

## **DSC - 1E 5.2 Cost Accounting**

**Unit-I:Introduction:** Distinguish between Financial Accounting, Cost Accounting and management accounting - Cost Concepts and Classification – Cost Centre and Cost Unit – Preparation of Cost Sheet.

**Unit-II: Elements of Cost:** Materials: Material control – Selective control, ABC technique – Methods of pricing issues – FIFO, LIFO, Weighted average, Base stock methods, choice of method (including problems).

**Unit-III: Labour and Overheads:** Labour: Control of labor costs – time keeping and time booking – Idle time –Methods of remuneration – labour incentives schemes - Overheads: Allocation and apportionment of overheads – Machine hour rate.

**Unit-IV: Methods of Costing:** Job costing – Process costing - treatment of normal and abnormal process losses – preparation of process cost accounts – treatment of waste and scrap, joint products and by products (including problems).

**Unit -V: Costing Techniques:** Marginal Costing – Standard costing – Variance Analysis (including problems).

### **References:**

1. S.P. Jain and K.L. Narang – Advanced Cost Accounting, Kalyani Publishers, Ludhiana.
2. M.N. Aurora – A test book of Cost Accounting, Vikas Publishing House Pvt. Ltd.
3. S.P. Iyengar – Cost Accounting, Sultan Chand & Sons.
4. Nigam & Sharma – Cost Accounting Principles and Applications, S.Chand & Sons.
5. S.N .Maheswari – Principles of Management Accounting.
6. I.M .Pandey – Management Accounting, Vikas Publishing House Pvt. Ltd.
7. Sharma & Shashi Gupta – Management Accounting, Kalyani Publishers. Ludhiana.