

POST GRADUATE DEPARTMENT OF BUSINESS STUDIES
SARDAR PATEL UNIVERSITY

Course Objectives	To understand fundamentals of cost accounting and application of costing for managerial decisions
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M.COM. (BUSINESS STUDIES) SEMESTER-I		
Paper Code	Title of the Paper	Total Credit
	Cost and Management Accounting-I	4
Course Description		
Unit	Description	Weightage
1.	<p style="text-align: center;">Basic Aspects of Cost Accounting</p> <p>Evolution of Cost Accounting, Meaning: Cost, Costing, Cost Accounting, Cost Accountancy, Objectives, Cost Accounting and Financial Accounting Advantages, Disadvantages, Installation of Cost Accounting Cost Unit, Cost Centre, Profit Centre, Classification of Costs, Methods and Techniques of Costing, Specific order costing : Theory & Example</p> <p>Special Cost for Managerial Decisions (in brief): Relevant Cost, Sunk Cost, Differential Cost, Marginal Cost, Out of Pocket Cost, Imputed Cost, Future Costs, Conversion Costs, Production Costs.</p>	25%
2.	<p style="text-align: center;">Marginal Costing and Absorption Costing (Theory & Example)</p> <p>Meaning and Definition, Features, Advantages and Disadvantages Comparison of Marginal and Absorption Costing, Comparison of Marginal and Differential Costing, Managerial uses of Marginal Costing Examples : Profit Planning, Foreign Offer, Sales/Product Mix, Key Factor</p>	25%
3.	<p style="text-align: center;">Emerging Concepts in Cost and Management Accounting</p> <ul style="list-style-type: none"> • Activity Based Costing (ABC) (Theory & Example) Introduction, Performing Step, Cost Drivers Classification of Activities in Manufacturing Organizations Advantages and Disadvantages, Conventional Costing System and ABC System • Life Cycle Costing • Target Costing • Kaizen Costing 	25%
4.	<p style="text-align: center;">Cost Audit</p> <p>Meaning, Types, Advantages, Disadvantages, Techniques Cost Audit Programme, Cost Auditors: Functions, Appointment: Qualification, Disqualification, Rights, Duties, Cost Audit V/s Financial Audit Cost Audit Report and Financial Audit Report, Cost Audit and Cost Investigation, Sachar Committee's Report, Cost Audit in India, List of products/ Industries required to maintain Cost Records.</p>	25%

*Units will have the same Weightage in the evaluation as suggested in the course outline.

Teaching-Learning Methodology	<ul style="list-style-type: none"> • Lecture Method • Online Lectures • Group Discussion • Practical Problem Solving
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Evaluation Pattern		
Sr.No.	Details of the Evaluation	Weightage
1.	Internal/Written Examination	20%
2.	Internal Continuous Assessment in the form of Practical , Viva-Voce, Quizzes, Seminars, Assignments, Attendance	10%
3.	University Examination	70%

* Students will have to score a minimum of 40 (Forty) Percent to pass the course.

Course Outcomes: Having Completed this course, the students will be able to	
1.	To understand Concept, theories and Approaches of Cost Accounting using appropriate supportive technologies in global context.
2.	Having Knowledge about Emerging Concepts in Cost and Management Accounting like Activity Based Costing, Target Costing etc.
3.	Management Skills will be developed
4.	It is very useful in further study like CA and CS.

Suggested References: (include Reference Material from where a student is expected to study the said content in APA Style) Reference Websites can also be included)	
Sr. No	References
1.	Arora M. N. (2004), A Textbook of Cost Accountancy, Vikas Publishing House Pvt. Ltd., New Delhi.
2.	Gupta Kamal (2007), Contemporary Auditing, Tata McGraw Hill Publishing Co. Ltd., New Delhi.
3.	Jain S. P. and Narang K. L. (2008), Cost Accounting, Kalyani Publishers, New Delhi.
4.	Shah Paresh (2009), Management Accounting, Oxford University Press, New Delhi.

On-Line Resources available that can be used as Reference Material	
http://ugcmoocs.inflibnet.ac.in/ugcmoocs/view_module_pg.php/390	
SUBJECT	COMMERCE
Paper Number and Title	Paper 6 Accounting For Managerial Decisions
Module No and Title	06: RESPONSIBILITY CENTERS-OBJECTIVES AND DETERMINANTS