

DEPARTMENT OF COMMERCE				CLASS: II B.Com (General, PA, B&I,CM)				
Sem	Course Type	Course Code	Course Title	Credits	Contact Hours/week	CIA	Ext	Total
III	Major Core - 8	20U3KMC8	Cost Accounting	4	5	25	75	100

Nature of Course			
Knowledge and Skill oriented	✓	Employability oriented	
		Entrepreneurship oriented	

Course Objectives
<ul style="list-style-type: none"> To acquire knowledge on Cost Accounting and its objectives To gain comprehensive knowledge on Material and controlling the materials cost To get familiarize with Labour and Overhead Cost Control To gain working knowledge on various methods of costing viz., Operating and Contract Costing. To acquaint working knowledge on preparation of process costing, by-product and joint product costing

Unit	Course Contents	Hours	K level	CLO
I	Introduction to Cost Accounting Definitions – Objectives – Nature – Scope – Limitations of Financial Accounting – Financial Accounting Vs Cost Accounting – Installation of Costing system. Cost Classifications – Elements of Cost – Preparation of Cost Sheet.	15	Up to K2	CLO1
II	Material Material Cost – Purchase Procedure – Various stock levels – Economic Order Quantity (EOQ) – FSN – ABC – JIT – Bin Card – Stores Ledger – Methods of Pricing issues – FIFO – LIFO – Base Stock Method – Simple Average method - Weighted Average method – Treatment of Scrap, Spoilage, Wastage & Defective.	15	Up to K3	CLO2
III	Labour and Overheads Labour Costs – Labour Turnover – Methods of Labour Turnover – Treatment of Idle time and Over time – Methods of wage payment – Time rate – Piece rate – Taylor differential piece rate system- Incentive methods – Halsey and Rowan Plan. Overhead Costing – Meaning – Classification – Allocation and Apportionment of Overheads – Reapportionment – Methods of Absorption – Calculation of Machine Hour Rate.	15	Up to K3	CLO3
IV	Methods of Costing Job Costing – Batch Costing – Contract Costing (including escalation clause) – Operating Costing (Transport only)	15	Up to K4	CLO4

V	Process Costing Application of Process Costing - Normal Loss – Abnormal Loss – Abnormal Gain – Concept of Equivalent Production – Joint Products and By products. Reconciliation between Cost Profit and Financial Profit.	15	Up to K 3	CLO5
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Note: The Questions should be asked in the ratio of 80% Problems and 20 % for theory.

Book for Study

Kapoor N.D., *Elements of Company Law*, Sultan Chand & Co., New Delhi. Ashok and Bagrail, Company Law, New Delhi, S.Chand & Co.2010.

Books for Reference

1. Dr.A.Murthy & Dr.S.Gurusamy, *Cost Accounting*, Vijay Nicole Imprints Private Limited, Chennai.
2. T.S. Reddy & Y. Hari Prasad Reddy, *Cost Accounting*, Margham Publication, Chennai.
3. Dr. M. Wilson, *Cost Accounting*, Himalaya Publishing House, Mumbai.

Web Resources

1. https://www.tutorialspoint.com/accounting_basics/cost_accounting_introduction.htm#:~:text=Cost%20accounting%20is%20the%20application,previous%20experience%20or%20with%20standards.
2. <https://www.yourarticlelibrary.com/cost-accounting/material-control/techniques-of-material-control-11-techniques/55434>
3. <https://www.yourarticlelibrary.com/cost-accounting/problems-cost-accounting/top-14-cost-accounting-problems-with-solutions/75727>
4. <https://www.economicdiscussion.net/cost-accounting/different-methods-of-costing/31651>

Pedagogy: Chalk & Talk, Assignments, Exercises, PPT.

Rationale for Nature of the Course: Can be professionals in solving advanced problems to pursue higher studies.

Activities to be given

1. Prepare comprehensive problems on cost accounting under various situations
2. Live cases on Material Control and Techniques
3. Assignment on legal requirements with respect to cost accounting standards.
4. Preparing the students to appear professional courses by giving Advanced Exercise and workout problems on Partnership accounts

Name of the Course Designer: Dr. A. Mayil Murugan, Associate Professor & Head

LESSON PLAN

Unit	Course Contents	Hrs	Mode of Teaching
I	Definitions – Objectives – Nature – Scope – Limitations of Financial Accounting – Financial Accounting Vs Cost Accounting –	7	Chalk and Talk
	Installation of Costing system. Cost Classifications – Elements of Cost - Preparation of Cost Sheet.	8	Exercise PPT, Quiz
II	Material Cost – Purchase Procedure – Various stock levels - Economic Order Quantity (EOQ) – FSN – ABC – JIT – Bin Card	7	Chalk and Talk
	Stores Ledger -Methods of Pricing issues – FIFO – LIFO – Base Stock level – Simple Average and Weighted Average method - Treatment of Scrap, Spoilage, Wastage & Defective.	8	Exercise Quiz
III	Labour and Overheads Labour Costs – Labour Turnover – Methods of Labour Turnover – Treatment of Idle time and Over time – Methods of wage payment – Time rate – Piece rate – Taylor differential piece rate system- Incentive methods – Halsey and Rowan Plan.	5	Chalk and Talk Exercise Quiz
	Overhead Costing – Meaning – Classification – Allocation and Apportionment of Overheads – Reapportionment	5	
	Methods of Absorption – Calculation of Machine Hour Rate.	5	
IV	Methods of Costing Job Costing – Batch Costing - Contract Costing (including escalation clause)	8	Chalk and Talk Exercise
	Operating Costing (Transport only)	7	Quiz
V	Process Costing Application of Process Costing - Normal Loss – Abnormal Loss – Abnormal Gain – Concept of Equivalent Production	5	Chalk and Talk Exercise
	Joint Products and By products - Reconciliation between Cost Profit and Financial Profit.	5	Quiz Assignment

*Staff name will be allotted according to work load allotment at the beginning of every Academic Year

Course Learning Outcomes:

CLOs	On completion of the course, the students should be able to	K- Level
CLO 1	Explain basics of Cost Accounting and its objectives	Up to K2
CLO 2	Compute materials cost and stores ledger account	Up to K3
CLO 3	Apply Labour cost and Overhead Cost Control in costing	Up to K3
CLO 4	Analyze and prepare various methods of costing	Up to K4
CLO 5	Apply and prepare process costing, by-product and joint product costing	Up to K 3

Mapping of Course Learning Outcomes (CLOs) with Programme Outcomes (POs)

(CLOs)	Programme Outcomes (with Graduate Attributes)					
	PO 1 (Knowledge Base)	PO 2 (Problem Analysis & Investigation)	PO 3 (Communication Skills & Design)	PO 4 (Individual and Team Work)	PO 5 (Professionalism, Ethics and equity)	PO 6 (Life Long Learning)
CLO 1	3	3	2	2	3	3
CLO 2	3	3	2	2	2	3
CLO 3	3	3	2	2	2	3
CLO 4	3	3	2	2	3	3
CLO 5	3	3	2	2	3	3

3- Advance Application 2- Intermediate Level 1- Basic Level

Mapping of Course Learning Outcomes (CLOs) with Programme Specific Outcomes (PSOs)

(CLOs)	Programme Specific Outcomes (with Graduate Attributes)					
	PSO 1 (Knowledge Base)	PSO 2 (Problem Analysis & Investigation)	PSO 3 (Communication Skills & Design)	PSO 4 (Individual and Team Work)	PSO 5 (Professionalism, Ethics and equity)	PSO 6 (Life Long Learning)
CLO 1	3	3	2	2	3	3
CLO 2	3	3	2	2	2	3
CLO 3	3	3	2	2	2	3
CLO 4	3	3	2	2	3	3
CLO 5	3	3	2	2	3	3

3- Advance Application 2- Intermediate Level 1- Basic Level

Formative Examination- Blue Print

Articulation Mapping – K Levels with Course Learning Outcomes (CLOs)

CIA	CLOs	K- Level	Section A MCQ	Section B Short Answers	Section C (Either/Or Choice)	Section D (Open Choice)
I	CLO 1	Up to K2	2 (K1& K2)	1 (K1)	2 (K2&K2)	2(K2 & K2)
	CLO 2	Up to K3	2 (K1& K2)	2 (K2)	2 (K2&K2)	1(K3)
II	CLO 3	Up to K3	2 (K1& K2)	2 (K2)	2 (K2&K2)	1(K3)
	CLO 4	Up to K4	2 (K1& K2)	1 (K2)	2 (K3&K3)	2(K4 & K4)
No. of Questions to be asked			4	3	4	3
No. of Questions to be answered			4	3	2	2
Marks for each question			1	2	5	10
Total Marks for each section			4	6	10	20

Distribution of Marks with K Level for CIA I & CIA II

CIA	K Levels	Section A (Multiple Choice Questions)	Section B (Short Answer Questions)	Section C (Either/Or Choice)	Section D (Open Choice)	Total Marks	% of (Marks without choice)	Consolidated
I	K1	2	2	-	--	4	6.67	67%
	K2	2	4	10	20	36	60.0	
	K3	-	-	10	10	20	33.33	33%
	Marks	4	6	20	30	60	100	100%
II	K1	2	-	-	--	2	3.34	34%
	K2	2	6	10	--	18	30.00	
	K3	-	-	10	10	20	33.33	33%
	K4	-	-	-	20	20	33.33	33%
	Marks	4	6	20	30	60	100	100%

CLO5 will be allotted for individual Assignment which carries five marks as part of CIA component.

Summative Examination -Blue Print

Articulation Mapping – K Levels with Course Learning Outcomes (CLOs)

Units	CLOs	K- Level	Section A (MCQs)	Section B (Short Answers)	Section C (Either/Or Choice)	Section D (Open Choice)
1	CLO 1	Up to K2	2 (K1&K2)	1 (K1)	2 (K1&K1)	1(K2)
2	CLO 2	Up to K3	2 (K1&K2)	1 (K1)	2 (K2&K2)	1(K3)
3	CLO 3	Up to K3	2 (K1&K2)	1 (K2)	2 (K3&K3)	1(K3)
4	CLO 4	Up to K4	2 (K1&K2)	1 (K2)	2 (K4&K4)	1(K4)
5	CLO 5	Up to K3	2 (K1&K2)	1 (K2)	2 (K3&K3)	1(K3)
No. of Questions to be asked			10	5	10	5
No. of Questions to be answered			10	5	5	3
Marks for each question			1	2	5	10
Total Marks for each Section			10	10	25	30

Distribution of Marks with K Level for Summative Examination

K Levels	Section A (MCQs)	Section B (Short Answers)	Section C (Either/Or Choice)	Section D (Open Choice)	Total Marks	% of (Marks without choice)	Consolidated
K1	5	4	10	-	19	15.83	42%
K2	5	6	10	10	31	25.83	
K3	-	-	20	30	50	41.67	42%
K4	-	-	10	10	20	16.67	16%
Total	10	10	50	50	120	100	100%

NB: Higher level of performance of the students is to be assessed by attempting higher level of K levels.