

Name of Institute: INDUS INSTITUTE OF MANAGEMENT

Name of Faculty: Lt. PARSHVA SHAH

Course code: BC0401

Course name: Cost Accounting

Pre-requisites: Graduation

Credit points: 06

Offered Semester: Semester – IV

Course Coordinator (weeks 15)

Full Name: Prof. Parshva Jitendrakumar Shah

Department with siting location: MBA Department, Bhawar Buliding 4th Floor

Telephone: 9737530515

Email: parshvashah.mba@indusuni.ac.in

Consultation times: 2.00 PM to 4.00 PM

Course Lecturer (weeks 15)

Full Name: Prof. Parshva Jitendrakumar Shah

Department with siting location: MBA Department, Bhawar Buliding 4th Floor

Telephone: 9737530515

Email: parshvashah.mba@indusuni.ac.in

Consultation times: 2.00 PM to 4.00 PM

Students will be contacted throughout the Session via Mail with important information relating to this Course.

Course Objectives

This course aims to provide an understanding of basic principles and procedures underlying the cost accounting process. Primary area of study includes the nature, scope, importance of cost accounting; and to equip students with skills and knowledge.

Course Outcomes (CO)

Upon successful completion of this course students will be able to:

CO 1 :Understanding of various aspects related to Cost-Accounting.

CO 2 :Analyse and provide recommendations to improve the operations of organisations through the application of Cost and Management techniques

CO 3 : Evaluate the costs and benefits of different conventional and contemporary costing systems

CO 4 :Analyze cost-volume-profit techniques to determine optimal managerial decisions.

CO 5 :Differentiate methods of schedule costs as per unit of production

CO 6 : Apply cost accounting methods for both manufacturing and service industry.

Course Outline

UNIT-I

Introduction Meaning, objectives and advantages of cost accounting; Difference between cost accounting and financial accounting; Cost concepts and classifications; Elements of cost; Installation of a costing system; Role of a cost accountant in an organisation

Elements of Cost: Material and Labour

Materials: Material/inventory control techniques. Accounting and control of purchases, storage and issue of materials. Methods of pricing of materials issues — FIFO, LIFO, Simple Average, Weighted Average, Replacement, Standard Cost. Treatment of Material Losses

Labour: Accounting and Control of labour cost. Time keeping and time booking. Concept and treatment of idle time, over time, labour turnover and fringe benefits. Methods of wage payment and the Incentive

schemes- Halsey, Rowan, Taylor's Differential piece wage.

UNIT-II

Elements of Cost: Overheads

Classification, allocation, apportionment and absorption of overheads; Under- and over- absorption; Capacity Levels and Costs; Treatments of certain items in costing like interest on capital, packing expenses, bad debts, research and development expenses; Activity based cost allocation.

UNIT-III

Methods of Costing

Unit costing, Activity based costing, Job costing, Contract costing.

UNIT-IV

Service costing (only transport)

Process costing (process losses, valuation of work in progress, joint and by-products),

Concepts of Marginal Costing and absorption costing.

Book Keeping in Cost Accounting

Integral and non-integral systems; Reconciliation of cost and financial accounts

Method of delivery

Face to face lectures, self study material, Active Learning Techniques, Chalk & Board, Transparencies & OHP, Power Point Presentation(PPT), Hand Outs, Visits, Seminar, Group Discussion, Report writing, Using Mini, Minor, Major Projects, etc.

Study time

6 lecture per week, Average attendance 80%

CO-PO Mapping (PO: Program Outcomes)

	Course Objective	P1	P2	P3	P4	P5	P6
C1	Understanding of various aspects related to Cost-Accounting.	2	2	3	1	2	2
C2	Analyse and provide recommendations to improve the operations of organisations through the application of Cost and Management techniques	2	2	1	3	2	1
C3	Evaluate the costs and benefits of different conventional and contemporary costing systems	2	1	2	2	1	2
C4	Analyze cost-volume-profit techniques to determine optimal managerial decisions.	1	2	1	2	1	1
C5	Differentiate methods of schedule costs as per unit of production	1	2	2	1	2	2
C6	Apply cost accounting methods for both manufacturing and service industry.	2	1	1	2	1	1

Blooms Taxonomy and Knowledge retention (For reference)

(Blooms taxonomy has been given for reference)

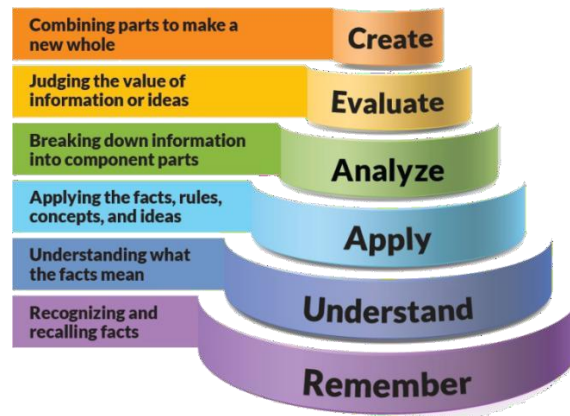


Figure 1: Blooms Taxonomy

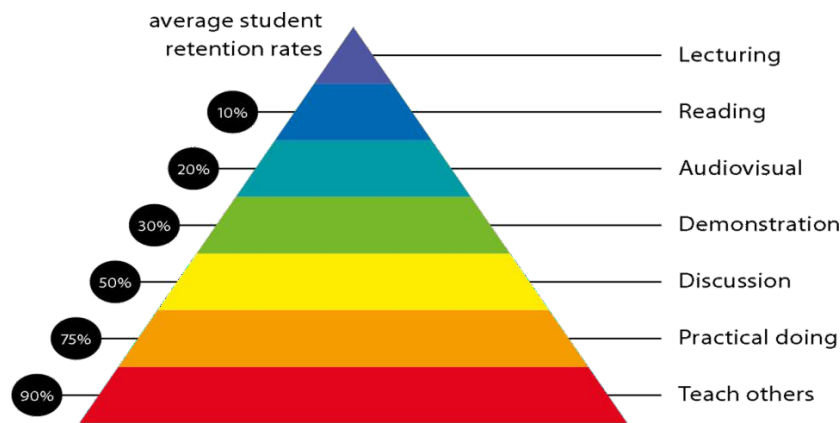


Figure 2: Knowledge retention

Graduate Qualities and Capabilities covered
 (Qualities graduates harness crediting this Course)

General Graduate Qualities	Specific Department of Management Graduate Capabilities
Informed Issues in Startups and Problems identification.	1 Professional knowledge, grounding & awareness
Independent learners Process and steps for the startups and conceptual knowledge on NEIM.	2 Information literacy, gathering & processing
Problem solvers Skills and problem solutions in New Enterprise and Innovation Management	4 Problem solving skills
Effective communicators Business idea presentation and formulation.	5 Written communication
	6 Oral communication
	7 Teamwork
Responsible Process and life cycle of the business and industry analysis.	10 Sustainability, societal & environmental impact

Practical work:

Case Study, Presentation, Practical problems of each.

1. ASSIGNMENT -1 Theory aspect question
2. ASSIGNMENT -2 Practical questions
3. MCQ Test
4. Practical Case Discussion

Lecture/tutorial times

Lecture	Monday	09:55 – 10:50	PG Classes
Lecture	Monday	11:45 – 12:40	PG Classes
Lecture	Tuesday	09:55 – 10:50	PG Classes
Lecture	Wednesday	09:55 – 10:50	PG Classes
Lecture	Friday	09:55 – 10:50	PG Classes
Lecture	Thursday	09:55 – 10:50	PG Classes

Attendance Requirements

The University norms states that it is the responsibility of students to attend all lectures, tutorials, seminars and practical work as stipulated in the Course outline. Minimum attendance requirements as per university norms is compulsory for being eligible for mid and end semester examinations.

Details of referencing system to be used in written work Text books

Text books

1. A Text Book Of Cost and Management Accounting M.N. Arora 9th Edition Vikas Publication
2. Management Accounting Text, Problems and Cases M Y Khan and P K Jain 5th Edition Tata McGraw Hill
3. Management Accounting by Paresh Shah Oxford University Press

Additional Materials

1. Cost and Management Accounting by Ravi M Kishore (Taxmann)
2. Cost Accounting – A Managerial Emphasis Horngren, Datar, & Foster Latest Edition Pearson Education
3. Cost Accounting Jawahar Lal & Seema Srivastava 4th Edition Tata McGraw Hill
4. Management Accounting J. Madegowda Himalaya Publishing House Latest edition
5. Cost Management: Strategies for Business Decisions Hilton, Maher, and Selto Tata McGraw Hill Latest edition

ASSESSMENT GUIDELINES

Your final course mark will be calculated from the following:

1. ASSIGNMENT -1 Theory aspect question	05 Marks
2. ASSIGNMENT -2 Practical questions	10 Marks
3. Mid Semester	40 Marks
4. Class Performance / Attendance	05 Marks
5. End Semester	40 Marks

SUPPLEMENTARY ASSESSMENT

Students who receive an overall mark less than 40% in mid semester or end semester will be considered for supplementary assessment in the respective components (i.e mid semester or end semester) of semester concerned. Students must make themselves available during the supplementary examination period to take up the respective components (mid semester or end semester) and need to obtain the required minimum 40% marks to clear the concerned components.

Practical Work Report/Laboratory Report:

A report on the practical work is due the subsequent week after completion of the class by each group.

Late Work

Late assignments will not be accepted without supporting documentation. Late submission of the reports will result in a deduction of -% of the maximum mark per calendar day

Format

All assignments must be presented in a neat, legible format with all information sources correctly referenced. Assignment material handed in throughout the session that is not neat and legible will not be marked and will be returned to the student.

Retention of Written Work

Written assessment work will be retained by the Course coordinator/lecturer for two weeks after marking to be collected by the students.

University and Faculty Policies

Students should make themselves aware of the University and/or Faculty Policies regarding plagiarism, special consideration, supplementary examinations and other educational issues and student matters.

Plagiarism - Plagiarism is not acceptable and may result in the imposition of severe penalties. Plagiarism is the use of another person's work, or idea, as if it is his or her own - if you have any doubts at all on what constitutes plagiarism, please consult your Course coordinator or lecturer. Plagiarism will be penalized severely.

Do not copy the work of other students.

Do not share your work with other students (except where required for a group activity or assessment)

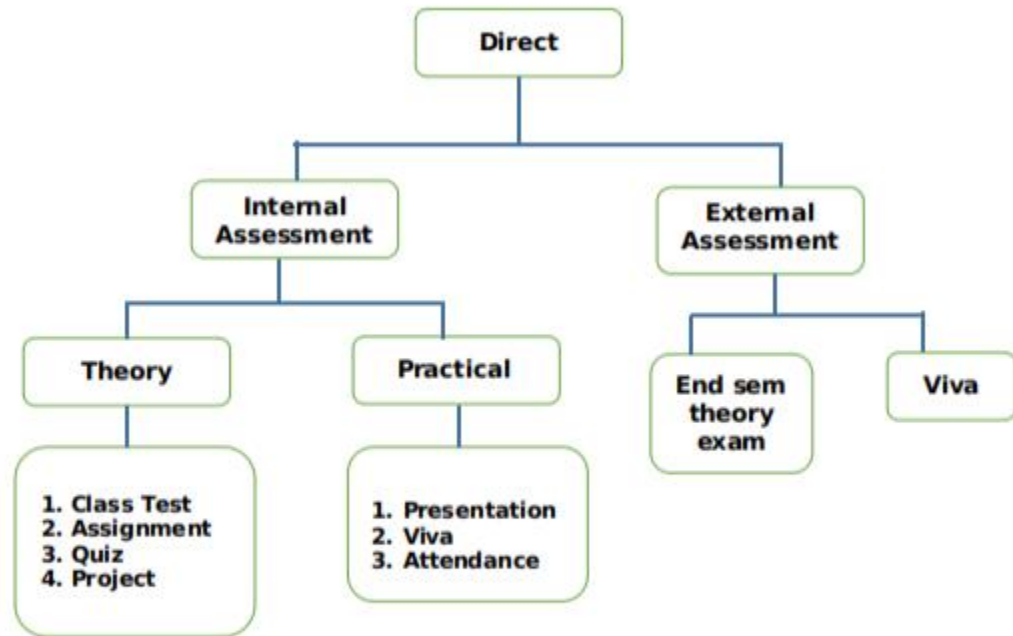
Course schedule (subject to change)

(Mention quiz, assignment submission, breaks etc as well in the table under the Teaching Learning Activity Column)

Week #	Topic & contents	CO Addressed	Teaching Learning Activity (TLA)
Weeks 1	Overview of Cost Accounting	CO1,CO2,CO3,CO4,CO5,CO6	Chalk & Board / / PPT / Handouts / Tutorials / Assignments,
Weeks 2	Cost Estimation & Cost Allocation , Nature of Management Accounting and Scope	CO1,CO2,CO4,CO5,CO6	Chalk & Board // PPT / Handouts / Tutorials / Assignments,
Week 3	Output Costing & Costing and Control of Overheads	CO1,CO4,CO5,CO6	Chalk & Board // PPT / Handouts / Tutorials / Assignments,
Week 4	Activity Based Costing & Job and Batch Costing	CO1 ,CO4,CO5,CO6	Chalk & Board // PPT / Handouts / Tutorials / Assignments,
Week 5	Operating Costing	CO1 ,CO4,CO5,CO6	Chalk & Board // PPT / Handouts / Tutorials / Assignments,
Week 6	Process Costing	CO1 ,CO4,CO5,CO6	Chalk & Board // PPT / Handouts / Tutorials / Assignments,
Week 7	Joint Products and By Products	CO1,CO2,CO4,CO5,CO6	Chalk & Board // PPT / Handouts / Tutorials / Assignments,
Week 8	Cost- Volume-Profit Analysis including BEP Analysis	CO1,CO2,CO4,CO5,CO6	Chalk & Board // PPT / Handouts / Tutorials / Assignments,

Week 9	Variable Costing and Absorption Costing & Budgeting and Budgetary Control	CO1,CO3,CO4,CO5,CO6	Chalk & Board // PPT / Handouts / Tutorials / Assignments,
Week 10	Standard Costing	CO1,CO3,CO4,CO5,CO6	Chalk & Board // PPT / Handouts / Tutorials / Assignments,
Week 11	Mid Term Exam	Mid Term Exam	Mid Term Exam
Week 12	Strategic alternative Decision Making	CO1,CO2,CO3,CO4,CO5,CO6	Chalk & Board // PPT / Handouts / Tutorials / Assignments,
Week 13	Cost Audit, Cost Reduction and Cost Control	CO1,CO4,CO5,CO6	Chalk & Board // PPT / Handouts / Tutorials / Assignments,
Week 14	Contemporary Issues like Kaizen Costing	CO1,CO4,CO5,CO6	Chalk & Board // PPT / Handouts / Tutorials / Assignments,
Week 15	Target Costing, Life Cycle Costing	CO4,CO5,CO6	Chalk & Board // PPT / Handouts / Tutorials / Assignments,

Assessment Process:



Direct Assessment method – The knowledge and skills learnt by the students are assessed directly from their performance through internal assessment and external assessment processes.

External assessment- Performance of student is recorded in university theory exams, laboratory exams and project evaluation.

Internal assessment- Performance of student is recorded through class assignments and tutorials, internal assessment tests, laboratory assignments, seminars and project progress review and evaluation.

Attainment of Course Outcomes (CO's)

For End Semester Theory and Practical Exams

- Attainment Level 1: If < 45% students scoring $\geq 60\%$ marks
- Attainment Level 2: If >45-75% students scoring $\geq 60\%$ marks
- Attainment Level 3: If >75-100% students scoring $\geq 60\%$ marks

For Internal Theory and Practical Exams

- 1) Attainment Level 1: If <45% students scoring $\geq 75\%$ marks
- 2) Attainment Level 2: If >45-75% students scoring $\geq 75\%$ marks

3) Attainment Level 3: If >75-100% students scoring $\geq 75\%$ marks

Weights of Attainments are assigned as per University Evaluation criteria as below for A.Y. 2019-20

1. For all courses except courses marked with (*)

INDUS University End Sem Examinations : Weightage: 40%

Internal Assessment : Weightage: 60%

2. Courses marked with (*)

INDUS University External Examinations : Weightage: 0%

Internal Assessment : Weightage: 100%

Internal Component with COs mapping

	Name of the Component	Total marks	CO mapped
Component-1	Mid Sem	40	CO-1, CO-2, CO-3
Component-2	Assignment-1	05	CO--1, CO-2,
Component-3	Assignment-1I	10	CO-3, CO-4, CO-5, CO-6
Component-4	Attendance	05	CO--1, CO-2, CO-3, CO-4, CO-5, CO-6

Course Attainment

Academic Year 2021-2022

Course Name with Code	Cost Accounting (BC0401)
Class	4 th Semester, B.Com (Hons.)
Faculty Name	Lt. Parshva Shah

CO Attainment

Best Performing CO:	CO1, CO3
Least Performing CO	CO4, CO5

Observations:

- 1 Overall attainment level of CO4 and CO5 is less
- 2 CO attainment has been attained

Plan of Action:

- 1 More focus is need to be provided for CO4 and CO5
- 2 More contribution from the faculty is required for CO4 and CO5