

S.Y.B.COM (SEM-III)
Fundamentals Cost Accounting

Objectives:

- (1) Provide Basic Knowledge of Cost Accounting
- (2) Teach Basic techniques of Cost Accounting

Note: Unit 2 & 3 Taught by Dr. Preethi Luhana and Unit 1 & 4 taught by Dr. Yashasvi Rajpara

Sr.No.	Topic	Lec.Req.	Total
1	Essentials of Cost Accounting: <ul style="list-style-type: none"> • Meaning & Significance of Cost Accountancy • Importance & Limitations of Cost Accountancy • Difference between Cost A/c V/S Financial A/C • Methods of costing • Elements of Cost, Cost Center, Cost Unit 	2 3 2 5 3	15
2	Material & Labour Cost: <p>(a) Material Cost</p> <ul style="list-style-type: none"> • Meaning • Material Control • Various Stock Levels of Material <p>(b) Labour Cost</p> <ul style="list-style-type: none"> • Good Wage System • Labour Turn over • Wage Plans 	2 2 4 2 2 3	15
3	Overheads: <ul style="list-style-type: none"> • Overhead Costing • Distribution of overheads between different departments • Re-Distribution of Service department overheads over Production departments • Machine Hour Rate 	2 4 5 4	15
4	Unit Costing & Reconciliation Statement: <ul style="list-style-type: none"> • Cost Sheet • Reason of Difference in Profit as per Cost A/C and Financial A/C • Reconciliation Statement 	7 1 7	15
	Total		60

Outcomes:

After study of this paper students will able to:

- (1) Understand basics of cost accounting.
- (2) Understand elements of cost

(3) Preparation of cost sheet, and Reconciliation Statement between Profit as per Cost Ac and P&L Ac.