

**SEMESTER-II**  
**Title of the Course: COST ACCOUNTING**  
**Course Code: MINFIN2**  
**Nature of the Course: Minor**  
**Course Credit: 04 credits**  
**Distribution of Marks: 60 (End Sem) + 40 (In-Sem)**

**Objective:** To acquaint the students with basic concepts used in cost accounting, various methods involved in cost ascertainment and cost accounting book keeping systems.

UNIT	CONTENTS	L	T	P
<b>I</b> <b>(15 Marks)</b>	<b>Introduction:</b> Meaning, objectives and advantages of cost accounting; Difference between cost accounting and financial accounting; Cost concepts and classifications; Elements of cost; Role of a cost accountant in an organisation; Preparation of Cost Sheet.	<b>12</b>	<b>02</b>	<b>02</b>
<b>II</b> <b>(15 Marks)</b>	<b>Elements of Cost: Material</b> Material/inventory control techniques. Accounting and control of purchases, storage and issue of materials. Methods of pricing of materials issues — FIFO, LIFO.	<b>12</b>	<b>02</b>	<b>02</b>
<b>III</b> <b>(15 Marks)</b>	<b>Elements of Cost: Labour</b> Accounting and Control of labour cost. Time-keeping and time-booking. Concept of idle time, over time, labour turnover and fringe benefits. Methods of wage payment and Incentive Scheme—Halsey, Rowan, Taylor's Differential piece wage.	<b>12</b>	<b>02</b>	<b>02</b>
<b>IV</b> <b>(15 Marks)</b>	<b>Elements of Cost: Overheads</b> Concept of Overhead; Classification, allocation, apportionment and absorption of overheads; Under and over absorption.	<b>12</b>	<b>02</b>	<b>02</b>
	<b>TOTAL</b>	<b>48</b>	<b>08</b>	<b>08</b>

**\*\* L =Lectures, T =Tutorials, P =Practical**

**MODES OF IN-SEMESTER ASSESSMENT:**

**(40 Marks)**

- ❖ Two Sessional Examination **10 x 2= 20 marks**
- ❖ Other **10 x 2= 20 marks**
  - Assignment
  - Seminar Presentation on any of the relevant topics