

Title of the Course: APPLIED COST ACCOUNTING

Course Code: FINMAJ4

Nature of the Course: DSE

Course Credit:04credits

Distribution of Marks:60 (End Sem) +40(In-Sem)

COURSE OBJECTIVES:

This course aims to develop practical understanding of cost determination, control techniques, and decision-making processes used in modern industrial organizations. It enables students to analyze cost behaviour and apply cost accounting principles for managerial planning and control.

UNIT	Contents	L	T	P
Unit 1: Fundamentals of Cost Accounting and Material Costing (15 Marks)	Fundamentals of cost accounting and cost concepts; Objectives, scope, and significance of cost accounting in the modern industrial era; Cost accounting and other branches of accounting; Book-keeping in cost accounting (Integral and Non-integral systems) Cost classification: direct and indirect costs, fixed and variable costs. Cost sheet: preparation of statement of cost analysis; Element of cost: Material cost - control and valuation methods: FIFO, LIFO, weighted average, material purchase, issue, and inventory management techniques.	12	2	
Unit 2: Labour and Overhead Cost (15 Marks)	Elements of cost: Labour cost, direct and indirect labour; Labour remuneration systems – time rate, piece rate, incentive schemes; Labour turnover and its measurement; Labour cost control; Element of cost: Overheads - classification, collection, allocation, apportionment and absorption of overhead costs; Methods of overhead absorption, treatment of over/under absorption	12	3	

<p>Unit 3 Job and Process Costing, Standard Costing and Variance Analysis (15 Marks)</p>	<p>Job costing: meaning, procedure, and applications; Process costing: elements and features, treatment of losses and gains; Standard costing: meaning, concepts, setting standards; Variance analysis: meaning and concept of variances and variance analysis, calculation of material, labour, overhead, sales variances, and interpretation of variances.</p>	15	2	
<p>Unit 4 Productivity, Cost Reduction, Value Analysis and Value Engineering (15 marks)</p>	<p>Productivity – concept, measurement, methods and techniques; Cost reduction – meaning, techniques, and areas of application; Role of cost accountant in cost reduction and efficiency planning; Value analysis: concepts, methods, and practical implementation; Value engineering – stages, cost–value relationship, and optimization tools.</p>	12	2	

MODES OF IN-SEMESTER ASSESSMENT:

(40Marks)

- Two Sessional Examination - 10x2=20 marks
- Other (any two) 10x2=20marks
- Seminar Presentation on any of the relevant topics
- Assignment

Reference and Books:

- i) S.P. Jain, K.L. Narang, Simmi Agrawal ‘Cost Accounting’ (Kalyani Publishers).
- ii) M.C. Shukla, T.S Grewal, Dr. M.P. Gupta ‘Cost Accounting – Text and Problems’ (S. Chand Publications).
- iii) M.L. Agarwal, Dr. K.L. Gupta ‘Cost Accounting’ (Sahitya Bhawan Publications).

Title of the Course: Corporate Financial Accounting

Course Code: FINMIN 4

Nature of the Course: Minor

Course Credit:04credits

Distribution of Marks: 60 (End Sem) + 40(In-Sem)

COURSE OBJECTIVES:

This course aims to impart a thorough understanding of the preparation and presentation of financial statements of joint stock companies as per regulatory and accounting standards. To develop in-depth knowledge of amalgamation and internal reconstruction process. To inculcate the knowledge of financial statements of Banking and Life Insurance companies. To impart knowledge on the auditing process, importance of auditing in reporting.

UNIT	Contents	L	T	P
Unit 1: Financial Statements of Joint Stock Companies (15 marks)	Final Accounts of Companies: Preparation of Final Accounts of Corporate Entities; Provisions under Companies Act, 2013.	12	2	
Unit 2: Amalgamation and Internal Reconstruction (15 marks)	Amalgamation of Companies: Concepts and Accounting Treatment as per Indian Accounting Standard. Internal Reconstruction: Concepts and Accounting Treatment under Companies Act, 2013. Preparation of financial statements post-amalgamation/reconstruction.	14	3	
Unit 3 Financial statements of Banking and Life Insurance Companies (15 marks)	Banking Companies: Concepts, Regulations, Books of Accounts to be maintained, classification of advances, preparation of Profit and Loss Account and Balance Sheet. Life Insurance Companies: Concepts, Regulations, Books of Accounts to be maintained, preparation of Revenue Account, Balance Sheet and Valuation Balance Sheet.	14	3	

<p>Unit 4 Standalone and consolidated financial statements, Auditing and Reporting (15 marks)</p>	<p>Reporting and Auditing: Standalone and Consolidated Financial Statements; Notes to Accounts; Financial Reporting under Ind-AS. Concept of Audit: Process (internal check, vouching, verification and valuation), types, significance. Duties and Responsibilities of an Auditor. Company Auditor's Report: Types and significance</p>	10	2	
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MODES OF IN-SEMESTER ASSESSMENT:

(40Marks)

- Two Sessional Examination - 10x2=20 marks
- Other (any two) 10x2=20marks
- Assignment/ Seminar Presentation
- Experiential Learning visit (Bank/ Insurance Companies)

Reference and Books:

1. Jain, Narang, Agrawal, Sehgal: Corporate Accounting, Kalyani Publishers.
2. K.R. Das & K.M. Sinha. Corporate Accounting.
3. B. B. Dam, H.C. Gautam: Corporate Accounting, Gayatri Publications.
4. Kumar, Sachdeva, Singh: Auditing, Kalyani Publishers.