

Course Code	Course Title	C	H	I	E	T
17P2KMC5	Advanced Cost Accounting	5	5	25	75	100

Unit I Introduction to Cost Accounting **18 Hrs**

Meaning - Objectives - Cost Concepts - Cost Accounting Standards (CAS), Generally Accepted Cost Accounting Principles (GACAP) - Purpose - Objectives - Applicability.

Unit II Direct Material and Employee Cost **18 Hrs**

Introduction - Material (CAS-6) - EOQ - Different Levels of Stock- Methods of Pricing Issues – Wastage - Scrap, spoilage and defectives and its treatment.

Employee Cost (CAS-7) - Idle time - Over time- treatment - Employee turnover - Remuneration and Incentives Schemes - Co-Partnership and Profit Sharing Schemes - Control over employee cost prevention of fraud in wage payments. Capacity Determination (CAS-2)

Unit III Overhead- (CAS-3) **18 Hrs**

Meaning - Classification - Steps in Overhead accounting - Allocation, Apportionment – Overheads to cost centres - Absorption of overheads - Over and under absorption and treatment - Activity Based Costing.

Unit IV Accounting Entries of an Integrated Accounting System **18 Hrs**

Introduction - Cost Ledger and Non Integrated Accounting and Reporting - Reconciliation between Cost Account and Financial Account - Profit and Loss.

Unit V Cost Accounting Methods and System **18 Hrs**

Introduction - Contract Costing - Process costing – loss model, equivalent model, inter process profit - Joint product - by product - Service costing- Unit costing - Cost sheet - quotation sheet.

Text Book(s):

1. SP. Jain, KL Narang & Simmi Agrawal, “**Advanced Cost Accounting**”, 2013, Kalyani Publications Ltd.
2. **Cost Accounting Standards**, Publications of Institute of Cost Accountants of India.

Reference Books

1. RSN.Pillai and V.Bagavathy, “**Cost Accounting**”, Sixth Edition, 2015, S Chand Publications.
2. TS. Reddy & Y. Hari Prasad Reddy, “**Cost Accounting**”, Margham Publications, Chennai.
3. SN. Maheshwari & SK. Maheshwari, “**A Text Book of Accounting for Management**”, 2006, Vikas Publishing House.
4. Bhabatosh Banerjee, “**Cost Accounting- Theory & Practice**”, Twelfth Edition, 2013, PHI Ltd, New Delhi.
5. VK. Saxena & CD. Varshist, “**Cost Accounting**”, Seventh Edition, 2008, Sultan Chand & Sons, New Delhi.