

T.Y. Bcom Accounting Finance

SEMESTER V

Cost Accounting

-III

SYLLABUS OBJECTIVES

- To study uniform and inter firm comparison between cost
- To know cost structure for production making.
- To study Ratio analysis.
- To understand difference between integrated and non-integrated system
- To study accounting entries of finance vs. Costing
- To understand services provides to certain industries
- To study cost calculation per unit of different industry
- To understand manufacturing activity of products
- To study process of production with equivalent units
- To study inter transfer profit
- To study cost calculation with activity based
- To understand functions of cost with Traditional costing vs. ABC approach.

TOPICS

NO.OF LECTURES

1.Uniform Costing and Inter-Firm Comparison	10
2.Integrated System and Non Integrated System of Accounts	15
3.Operating Costing	10
4.Process Costing- Equivalent Units of Production and Inter-process Profit (FIFO Method)	15
5.Introduction to Emerging concepts in costing	10
Total	60

1. Uniform Costing and Inter-Firm Comparison

Uniform Costing

Meaning of and need for uniform costing
Essentials for success of uniform costing
Advantages and limitations of uniform costing
Areas of Uniformity, Uniform cost manual
Simple practical problems
Inter-Firm Comparison
Pre requisites of inter firm comparison
Advantages and limitations
Simple practical problems

2 Integrated System and Non Integrated System of Accounts Integrated System

Meaning Advantages and disadvantages

Distinctive features Journal Entries.

Simple practical problems Non-

Integrated System Meaning Advantages

and disadvantages Distinctive features

Cost control accounts to be prepared

Journal entries Simple practical problems

3 Operating Costing

Meaning of operating costing

Determination of per unit cost Pricing of

services Collection of costing data

Simple practical problems based on

costing of hospital, hotel, goods and

passenger transport services

4 Process Costing

- Equivalent Units of Production and Inter-process Profit (FIFO Method) Work in Progress and Equivalent Production (FIFO Method) Inter Process Profit Simple practical problems

5 Introduction to Emerging concepts in costing

Target Costing Activity Based Costing
(ABC) Product Life costing Excluding
Practical Problems

SYLLABUS OUTCOMES

- Understand of concepts of costing and accounting procedures.
- Know ratios which are used in company's
- Get Knowledge about comparison of cost integrated and non integrated costing system
- Study practical activities in production with two systems
- Study practical approach towards in service costing
- Study practical approach towards process in production
- Study per unit cost and apportionment of elements used in process
- Study practical calculations of cost with reference to activity
- Differentiate cost between traditional and ABC approach.