

Major 1
Methods of Costing
(100 Marks – 75 Lecture)

AIM: To provide basic conceptual & working knowledge of various methods of cost accounting

Unit I- Unit costing – Preparation of cost sheet, Estimated cost sheet and quotations
(20 Marks – 15 lectures)

Unit II- Job Costing, Batch costing (Economic Batch Quantity only) & Contract costing – Estimated contract Accounts, Cost plus contracts – with Balance sheet, calculation of work uncertified
(30 Marks - 20 Lectures)

Unit III- Operation Costing, Service Costing – Transport, Electricity, Entertainment and Hotel. (Problems on Transport Costing only)
(20 Marks – 15 lectures)

Unit IV- Process costing –Features & Application of Process costing, Elements of Production cost, Abnormal process loss & gain, Normal loss, Inter-process profits, meaning of Equivalent Production, (including opening and closing stock)
(20 Marks – 15 Lecture)

Unit V Joint-products and By-product costing.
(10 Marks – 10 Lectures)

Books for Study and Reference:

1. S.P. Jain and K.L. Narang Cost Accounting Principles and practice- Kalyani Publishers, Ludhiana.
2. B.K. Bhar – Cost Accounting
3. Ravi M. Kishore – Cost Accounting
4. S.P. Iyenger – Cost Accounting
5. M.L. Agarwal – Practical Problems in Cost Accounting