

**B. COM
SEMESTER V
COST AND MANAGEMENT ACCOUNTING
Major -2
(Techniques of Costing)
(100 Marks -75 Lectures)**

AIM: To provide in-depth study of techniques of costing.

Unit I: Management Accounting (20 Marks - 10 Lectures)

Definition, scope, objectives, functions and limitations of Management Accounting, system and techniques of Management Accounting, Management Accountant – his role, functions and responsibilities.

Unit II: Uniform Costing – (20 Marks - 15 Lectures)

meaning, scope, need, objectives, requisites for installation of uniform costing system, uniform costing manual, Advantages & Limitations of Uniform costing system, Inter-firm comparison – meaning, need, requirements and types of comparison.

Unit III: Budgeting & Budgetary Control- (40 Marks - 30 Lectures)

Classification of Budgets, Preparation of functional budgets – sales budget, production budget, cost of Production budget – Direct Material, Direct Labour and Overhead budget, cash Budget, Flexible budget and Master budget. (Practical problems to be based on sales budget, production budget, cost of production budget cash budget , flexible budget, direct material budget and direct labor budget)-

Unit IV: Capital Budgeting– (20 Marks- 20 Lectures)

Meaning, Methods and Evaluation of projects, traditional Methods :- PBP/ ARR (practical), Scientific methods / Discounting rates-(Theory Only), IRR, NPV,PI , NTV (Net terminal Value)

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.N. Maheshwari, Management Accounting & Financial Control
- 5) M.G. Patkar, Management Accounting.
- 6) Drury & Taxmann, Management & Cost Accounting.

**B. COM
SEMESTER V**

**COST AND MANAGEMENT ACCOUNTING
Major 3
(COST AND MANAGEMENT AUDIT)**

(100 Marks – 75 Lectures)

Objectives: To provide in-depth study of the body of knowledge comprising of the techniques and methods of planning and execute a cost and management audit assignment.

UNIT I: INTRODUCTION TO COST AUDIT (20 Marks - 12 Lectures)

Meaning, nature, objectives and scope of cost audit. The concepts of efficiency audit. Propriety audit, management audit and social audit. Comparative studies between cost audit and financial audit. Advantage of Cost Audit.

UNIT II: THE COST AUDITOR (30 Marks - 25 Lectures)

Appointment of cost auditor-his rights and responsibilities, status, relationship and duties liabilities-professional and legal under the companies act 1956 and the cost and the Works accountants Act 1959 (Section-1 and 23 of respective acts) special penal provision for cost auditors-professional ethics and code of conduct.

UNIT III: PLANNING THE COST AUDIT (30 Marks 26 Lectures)

Familiarization with the industry, the organization, the production process, the system, and procedure – list of records and reports, preparation of the audit program, audit notes and working papers, techniques of cost audit, procedure , meaning and importance