



Lesson Plan

Program:B.COM**Year:** IInd year **Course Code:** C-202**Course Name:** COST ACCOUNTING

Course Objectives: This course exposes the students to the basic concepts and the tools used in cost accounting.

(CO1): Understand and apply cost accounting concepts, principles and conventions for their routine monetary transaction.

(CO2):Develop basic understanding of Material, Labour and Overhead cost.

(CO3):Understanding and apply the knowledge of Cost Ascertainment & Cost Records.

(CO4):Understand and analyse of Job, Batch and Contract costing.

Session Duration:50 minutes

Participants:Bcom Students

Entry level knowledge and skills of students

- i. Knowledge of different branches of accounting.
- ii. Understanding of preparation of financial statements.

Equipment required in Classroom/ Laboratory/ Workshop

- i. Projector & System
- ii. WhiteBoard& Marker

Assessment Schemes

S. No.	Criteria	Marks (100)
1	CCSU End Term Examination	100

Course Outcomes(starting with action-oriented observable and measurable verb)

(CO1): Understand and apply cost accounting concepts, principles and conventions for their routine monetary transaction.

(CO2):Develop basic understanding of Material, Labour and Overhead cost.

(CO3):Understanding and apply the knowledge of Cost Ascertainment & Cost Records.

(CO4):Understand and analyse of Job, Batch and Contract costing.

L. No	Topics	Sub Topics	Date of implementation	Pedagogy	CO-Covered	Faculty Sign	HoD's Remark with Date
Unit - 1							
1.	Introduction	Meaning of accounting; Branches of Accounting; Meaning of			CO1		



		Cost Accounting & Difference between Costing & Cost Accounting					
2.	Introduction	Characteristics, Scope and Advantages of Cost Accounting			CO1		
3.	Introduction	Difference between Cost and Financial Accounting & Classification of Costs			CO1		
4.	Material Costing	Concept of Material costing; Understanding of Wastage' Scrap & Loss in material costing			CO2		
5.	Material Costing	Techniques of Material Costing: Concept of Maximum Level, Minimum Level, Reorder Level, Reorder quantity/Economic order quantity			CO2		
6.	Material Costing	Practical problems on material costing			CO2		
7.	Material Costing	Methods of Pricing material Issues: Concept of LIFO and FIFO method & its practical problems			CO2		
8.	Material Costing	Practical Problems of LIFO & FIFO			CO2		



		method & Concept of ABC analysis of material costing technique					
9.	Material Costing	Practical Problems of LIFO & FIFO method			CO2		
10.	Material Costing	Practical Problems on Inventory techniques Reorder level & EOQ			CO2		
Unit - 2							
11.	Labour Costing	Meaning of Labour costing & Components of Labour Costs including separation cost, Replacement cost & Preventive cost			CO2		
12.	Labour Costing	Concept of Idle time & Overtime & its accounting treatment			CO2		
13.	Labour Costing	Labour turnover; Causes of Labour turnover; Treatment of Normal Loss and Abnormal Loss & Measures to reduce labour turnover			CO2		
14.	Labour Costing	Methods of wage payment & Incentive plans including			CO2		



		various types of incentive plans					
15.	Overheads	Concept & meaning of overheads; Classification of overheads			CO2		
16.	Overheads	Concept of Allocation; Apportionment & Absorption of Overheads			CO2		
17.	Overheads	Practical Problems based on primary distribution			CO2		
18.	Overheads	Practical Problems based on machine hour rate			CO2		
19.	Overheads	Practical Problems based on machine hour rate			CO2		
20.	Overheads	Practical Problems			CO2		
Unit - 3							
21.	Unit Output Costing	Concept of output costing; Need of output costing			CO3		
22.	Unit Output Costing	Proforma of output costing; Preparation of Cost Sheet			CO3		
23.	Unit Output Costing	Practical problems on cost sheet			CO3		
24.	Unit Output Costing	Practical problems on cost sheet			CO3		
25.	Reconciliation Statement	Concept of reconciliation statement; Format of			CO3		



		reconciliation statement					
26.	Reconciliation Statement	Practical Problems on reconciliation statements			CO3		
27.	Reconciliation Statement	Practical Problems on reconciliation statements			CO3		
28.	Reconciliation Statement	Practical Problems on reconciliation statements			CO3		
Unit - 4							
29.	Process Costing	Concept of Process costing; Nature of process costing; Preparation of Process costing; Format of Process Costing			CO4		
30.	Process Costing	Treatment of Normal and Abnormal loss			CO4		
31.	Process Costing	Practical Problems			CO4		
32.	Process Costing	Practical Problems			CO4		
33.	Process Costing	Concept of Joint Product & By-Product & its accounting treatment			CO4		
34.	Process Costing	Practical Problems			CO4		
35.	Process Costing	Practical Problems			CO4		
36.	Contract Costing	Concept of Contract costing; Proforma of Contract Account & explanation of different items			CO4		



		in contract account					
37.	Contract Costing	Practical Problems on contract costing			CO4		
38.	Contract Costing	Practical Problems on contract costing			CO4		
Unit - 5							
39.	Cost Records:	Cost Records					
40.	Cost Records:	Introduction to Cost Records					
41.	Cost Records:	Integral and non-integral system					
42.	Cost Records:	Reconciliation of cost					
43.	Cost Records:	Financial accounts					
44.	Cost Records:	Practical problems of Reconciliation of cost					
45.	Cost Records:	Practical problems offinancial Accounts					
46.	Cost Records:	Doubt session					
Revision							
47.	Unit 1	Question Paper		Group Discussion			
48.	Unit 1	Question Paper		Group Discussion			
49.	Unit 2	Question Paper		Group Discussion			



50.	Unit 3	Question Paper		Group Discussion			
51.	Unit 3	Question Paper		Group Discussion			
52.	Unit 3	Question Paper		Group Discussion			
53.	Unit 4	Question Paper		Group Discussion			
54.	Unit 5	Question Paper		Group Discussion			

Text Books:

- **Cost Accounting; M.N. Arora**

Reference Books:

- **Tulsian P.C.; Practical Costing**
- **Maheshwari S.N: Advanced Problems and Solutions in Cost Accounting**

Journals: No Journals required

Electronic Database:

- <https://www.google.com/search?q=important+questions+of+cost+accounting+bcom+2nd+year&oq=Important+questions+of+cost+accounting&aqs=chrome.69j70j45l90j69l67j68j35j34j33j32j31j30j29j28j27j26j25j24j23j22j21j20j19j18j17j16j15j14j13j12j11j10j9j8j7&sourceid=chrome&ie=UTF-8>