

## OBE based Teaching Lesson Plan 2019-20

**Program: B Com TT**

**Course Name: Cost Accounting**

**Course Code: C2 15 MC 401**

**Semester: IV SEMESTER**

**Lecture hours: 60Hrs**

**Faculty in-charge: Rency**

<b>Course Outcome No.</b>	<b>Course Outcomes</b>	<b>T level Indicator</b>
CO1.	Explain the concepts, Methods and techniques of Cost accounting.	T2
CO2.	Prepare a Cost statement/Cost sheet in accordance with cost behaviour (changes in output or activity or volume).	T3
CO3.	Prepare store ledger using FIFO, LIFO, Simple and weighted average method as tool of material control.	T3
CO4.	Compute cost of labour using Time and Piece rate system - Halsey and Rowan premium system - Taylor and Merricks differential piece rate system as tool of Labour control.	T6
CO5.	Compute statement showing allocation and apportionment of overheads of service department to Producing Departments by using Repeated and simultaneous equation Methods.	T6
CO6.	Compute statement showing the reconciliation of cost and financial accounts	T6

<b>Module No. &amp; Topics Covered</b>	<b>Course</b>	<b>No. of</b>	<b>Pre-Class</b>	<b>Instructional</b>	<b>Assessment</b>	<b>T</b>
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	<b>Outcome No.</b>	<b>Lecture Hours</b>	<b>Activity</b>	<b>techniques</b>		<b>level</b>
<p><b>Module - 1: Basic Cost Concepts and Classification</b></p> <p>Meaning – Cost accounting – Cost accountancy – Costing – Cost accounting and management – Objectives of Cost Accounting</p> <p>– Cost accounting v/s Financial Accounting – Cost Accounting v/s Management Accounting – Advantages of cost accounting</p> <p>– Methods of costing – Techniques (types) of costing — Cost centres(Meaning and purpose) – Cost units(Meaning and importance) – Cost accounting departments–Brief note on Cost Audit Records and Report Rules.</p> <p>Meaning - Cost – Expenses – Losses – Classification of costs - Cost statement or cost sheet – Tender and quotation - Job and Batch Costing.</p>	<b>CO 1</b>	<b>16 Hrs</b>	<b>Introduction of Cost Concepts</b>	<b>Lecture PPTs, Problem Solving</b>	<b>Question and Answers</b>	<b>T2</b>

<p><b>Module - 2: Material Control and Material Costing</b></p> <p>Materials – Concepts and objectives of material control – Organization for material control – Purchasing and receiving procedure – Some issues in materials procurement – stores organization – Inventory system – Inventory shortages (losses) and overages – Inventory control. Calculations of Stock levels and EOQ with or without discount.</p> <p>Costing material received – Costing material issues (FIFO, LIFO, simple and weighted average method only) – Pricing of materials returned to vendor – Pricing of materials returned to storeroom – Selection of a material pricing method</p>	<p><b>CO 2</b></p>	<p><b>10Hrs</b></p>	<p><b>Reference material Provided</b></p>	<p><b>Lecture, PPTs and Problem Solving</b></p>	<p><b>Class Test</b></p>	<p><b>T3</b></p>
<p><b>Module - 3: Labour Costs: Accounting and Control</b></p> <p>Introduction –</p>	<p><b>10 Hrs</b></p>		<p><b>Introduct ion of Labour</b></p>	<p><b>Lecture Problem Solving, and PPTs</b></p>	<p><b>Class Test</b></p>	<p><b>T3</b></p>

<p>Direct labour and indirect labour – Organization for labour control – Wage systems – Incentives wage plans – Work study – Job evaluation and merit rating – Time and motion study – Labour turnover – Treatment of labour cost related items – Methods of remunerating labour – Time and piece rate system – Halsey and Rowan premium systems – Taylor and Merrick’s differential piece rate system.</p>						
<p><b>Module - 4:</b> <b>Overheads Distribution</b> Concept – Classification of overheads – Factory overhead - Fixed – Semi variable and variable – Factory overheads - Accounting and distribution – Collection and codification of factory overheads – Allocation and apportionment of</p>	<p><b>CO 4</b></p>	<p><b>10 Hrs</b></p>	<p><b>Collection of Overheads for Manufacturing and Service Industries</b></p>	<p><b>Lecture, Problem Solving and PPTs</b></p>	<p><b>Question and Answers</b></p>	<p><b>T6</b></p>

<p>factory overheads – Apportionment of service departments overheads to producing departments (repeated and simultaneous equation method) – Absorption of factory overhead (Machine hour rate) – Selecting an absorption rate.</p>						
<p><b>Module - 5: Operating Costing</b> Transport costing – Standing charges, Maintenance charges and Running charges.</p>	<b>CO 5</b>	<b>8 Hrs</b>	<b>Introduction of Transport Costing</b>	<b>Lecture Problem Solving, and PPTs</b>	<b>Class Test</b>	<b>T6</b>
<p><b>Module-6: Reconciliation of Cost and Financial Accounts</b> Need for reconciliation- Reasons for differences in profits-Problems on preparation of reconciliation statement and memorandum reconciliation accounts.</p>	<b>CO 6</b>	<b>8 Hrs</b>	<b>Refer study Material</b>	<b>Lecture, Problem Solving and PPTs</b>	<b>Question and Answers</b>	<b>T6</b>

**Continuous Internal Assessment –**

- Power point presentation in class on the given topic.
- Class test

**Books for Reference:**

- Armstrong & Kotler: Marketing - An Introduction.
- C. S. V. Murthy: Business Ethics.
- J. C. Gandhi: Marketing Management.

Philip Kotler: Principles of Marketing.

## **Mapping of Course Outcomes with Programme Outcomes & Program Specific Outcomes**

**Program – B Com TT**

**Course with Subject Code - Cost Accounting: C2 15 MC 401**

**Name of the Teacher-Ms. Rency**

**Subject Coordinator – Ms. Rency**

### **Program Outcomes**

After Completion of the B.Com Programme the Student will be able to

PO1 - Demonstrate an understanding of every dimension of business environment to predict the character of future Business environment.

PO2- Propose and implement appropriate Decision in all areas of business management especially finance , marketing , Human resource and operations.

PO-3Demonstrate the diverse knowledge of business and corporate laws and its applicability in business, finance and audit.

PO4-Apply the necessary competencies and creativity that are required to undertake entrepreneurship as a desirable and feasible career option.

PO5-Develop a broad based business skills and knowledge, development of general and specific capabilities to meet the current and future expectation of the business and industry, Economy at the national and global level.

PO6-Fulfil educational entrance requirements of relevant provisional bodies and enable him/her to devise a career in professional accounting.

PO7-Plan, organise , coordinate , direct and control both business enterprise and Non – government organisations.

PO8- Appreciate significance of Sustainable development

PO9-Achieve higher levels of proficiency and self-actualization through pursuing lifelong learning

PO 10- Create, select, and apply appropriate techniques, resources and modern management and IT tools including prediction and modeling to complex management activities with an understanding of the limitations

### **Program Specific Outcomes (PSOs)**

PO 11. Demonstrate adequate preparation for career development through the acquisition of a solid foundation in the tourism and hospitality industry

PO 12. Demonstrate knowledge of multicultural perspectives to meet the needs of the tourism industry.

### Course Objectives

The students will be able to:

1. Explain the concepts, Methods and techniques of Cost accounting.
2. Prepare a Cost statement/Cost sheet in accordance with cost behaviour (changes in output or activity or volume).
3. Prepare store ledger using FIFO, LIFO, Simple and weighted average method as tool of material control.
4. Compute cost of labour using Time and Piece rate system - Halsey and Rowan premium system - Taylor and Merricks differential piece rate system as tool of Labour control.
5. Compute statement showing allocation and apportionment of overheads of service department to Producing Departments by using Repeated and simultaneous equation Methods.
6. Compute statement showing the reconciliation of cost and financial accounts.

T – level	Cos/ Pos	PO 1	PO 2	PO 3	PO 4	PO 5	PO 6	PO 7	PO 8	PO 9	PO1 0	PSO 1	PSO 2
	CO1			M	H	H					H	H	
	CO2	M			H			H		H		H	H
	CO3	M		H	H	H			H			H	H
	CO4		M	H	H	H			H			M	H
	CO5	M	M		H	H	H	H				H	H
	CO6		M			M				H	M	M	H

To be mapped as

H- Highly correlated M-Moderately correlated L-Lowly correlated

### Thinking Levels

Tlevels	Meaning	Verbs Examples
T1	Remember	define, identify, label, List, name , recall, state
T2	Understand	describe, discuss, explain, locate, paraphrase, translate
T3	Apply	apply, carryout, demonstrate, illustrate, prepare,, solve, use
T4	Analyse	analyse, categorise, compare, contrast, differentiate, discriminate, outline
T5	Evaluate	assess, conclude, evaluate, interpret, justify, select, support
T6	Create	combine, construct, design, develop, generate, plan, propose





SJCC/B.Com.- Travel & Tourism/3 & 4 Sem/2019-20/P-19

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### **Skill Development:**

*(These activities are only indicative, the Faculty member can innovate)*

1. List the methods of costing adopted by industries located in the region.
2. List the materials consumed in any two organizations of your choice. Collection of different formats–materials requisition– purchase requisition-bin card-stores ledger.
3. Preparation of wage sheet / pay roll with imaginary figures.
4. List out the various expenses of two companies and prepare the cost sheet.

### **COURSE OUTCOMES:**

After completion of the course the students will be able to

1. Explain the Concepts, Methods and Techniques of Cost accounting.
2. Prepare a Cost statement/Cost sheet in accordance with cost behavior (changes in output or activity or volume).
3. Prepare store ledger using FIFO, LIFO, Simple and weighted average method as tool of material control.
4. Compute cost of labour using Time and Piece rate system - Halsey and Rowan premium system - Taylor and Merricks differential piece rate system as tool of Labour control.
5. Compute statement showing allocation and apportionment of overheads of service department to Producing Departments by using Repeated and simultaneous equation Methods.

6. Compute statement showing the reconciliation of cost and financial accounts.

**Books for Reference:**

- v *Colin Drury: Management and Cost Accounting.*
- v *Nigam: Theory and Techniques of Cost Accounting.*
- v *S. P. Jain & K L Narang: Cost and Management Accounting.*
- v *Dr. S. N. Maheshwari: Cost Accounting.*
- v *Jawahar Lal: Cost Accounting.*
- v *M. N. Arora: Cost Accounting.*
- v *Sunetra Roday: Tourism Operation and Management.*

