**LESSON PLAN**

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| Name of the teacher | : Rajat Agarwal |
| Course and Section | : B.Com (Programme); Sec C |
| Semester | : IV |
| Subject | : Paper BC 4.3 - Cost Accounting |
| Session start date | : 03-Feb-2022 |
| Shared with other teacher | : Yes |
| Name of the other teacher | : Dr. Alok Anand |
| No. of lectures per week | : 2 |
| Pedagogy and Teaching Methods | * Google Meet |
| * Microsoft Word and PowerPoint |
| * White Board * Class Discussion |

**Academic Year 2021-22**

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| **UNIT/ Lectures and Labs Required** | **TOPICS FOR STUDENT PREPARATION (INPUT)** | **LEARNING OUTCOME (OUTPUT)** |
| UNIT 1 : Introduction (13 lectures) | Meaning, objectives and advantages of cost accounting;  Difference between financial and cost accounting.  Cost concepts and classifications  Role of a cost accountant in an organisation.  . | \*Understanding the Meaning, scope, objectives and advantages of cost accounting  \*Differentiate between financial and cost accounting  \*Learn the different Cost concepts and classifications,  \*Learn about role of cost accountant in an organisation. |
| UNIT 2 : Elements of Cost: Material and Labour  (13 lectures,) | ***(a)****Materials*: Material/inventory control- concept and techniques.  Accounting and control of purchases, storage and issue of materials.  Inventory systems,  Methods of pricing of materials issues — FIFO, LIFO, Simple Average, Weighted Average, Replacement, Standard Cost; Physical Verification, Accounting treatment and control of losses— Wastage, scrap, spoilage and defectives  **(b)** *Labour*: Accounting and Control of labour cost. Time-keeping and time-booking. Concept and treatment of idle time, over time, labour turnover and fringe benefits.. | \*Understanding about different Material control techniques  \*Learn about accounting and control of purchases, storage and issue of material  \*Understand about the different Inventory systems  \*Recall about the pricing of material issued  \*Understand the treatment of losses and how to control them  \*Understand the process of labour accounting and controlling labour cost  \*Learn the different methods of wage payment |
| UNIT 3 Overheads (13 lectures,) | Classification, allocation, apportionment and absorption of overheads, Under- and overabsorption; Capacity Levels and Costs; Treatment of certain items in costing like interest on capital, packing expenses, bad debts, research and development expenses. Activity based costing. | \*Understanding the Classification, allocation, apportionment and absorption of overheads  \*Know how to treat specific items in costing  Learn about activity based costing |
| UNIT 4 : Methods of Costing (13 lectures) | Unit costing, Job costing, Contract costing, Process costing (including process losses, valuation of work-in-progress, joint and by-products). | \*Understanding the different methods of costing |
| UNIT 5 : Service Costing(13 lectures) | Service costing (only transport). Integral and non-integral systems; Reconciliation of cost accounting records with financial accounts | Understand the Integral and Non Integral system  \*Learn about reconciliation of cost accounting records with financial accounting records |

**Suggested Readings:**

1. Arora, M.N. Cost Accounting-Principles and 1Practice. Vikas Publishing House, New Delhi.
2. Jhamb, H. V. Fundamentals of Cost Accounting.Ane Books Pvt Ltd, New Delhi
3. Banerjee Bhabatos: Cost Accounting- Theory and Practice. PHI New Delhi
4. Lal, Jawahar., and Srivastava, Seema. Cost Accounting. McGraw Hill Pubishing Co., New Delhi.
5. Jain, S.P., and Narang, K.L. Cost Accounting: Principles and Methods. Kalyani Publishers, Jalandhar.
6. Shukla M C, Grewal T S and Gupta M P: Cost Accounting, Text and Methods, S Chand and Co Ltd , New Delhi
7. Maheshwari SN, and Mittal S N, Cost Accounting, Theory and Problems, Sri Mahabir Book Depot, New Delhi