

***Revised Syllabus of Courses of B.Com. Programme at Semester V
with Effect from the Academic Year 2018-2019***

Elective Courses (EC)

1 A. Discipline Specific Elective (DSE) Courses

Group A: Advanced Accountancy

2. Financial Accounting and Auditing Paper-VIII:

Cost Accounting

Modules at a Glance

Sr. No.	Modules	No. of Lectures
1	Introduction to Cost Accounting	10
2	Material Cost	10
3	Labour Cost	10
4	Overheads	10
5	Classification of Costs and Cost Sheet	10
6	Reconciliation of cost and financial accounts	10
Total		60

Sr. No.	Modules / Units
1	Introduction to Cost Accounting
	(a) Objectives and scope of Cost Accounting (b) Cost centres and Cost units (c) Cost classification for stock valuation, Profit measurement, Decision making and control (d) Coding systems (e) Elements of Cost (f) Cost behaviour pattern, Separating the components of semi- variable costs
2	Material Cost
	(i) Procurement procedures—Store procedures and documentation in respect of receipts and issue of stock, Stock verification (ii) Inventory control —Techniques of fixing of minimum, maximum and reorder levels, Economic Order Quantity, ABC classification; Stocktaking and perpetual inventory (iii) Inventory accounting Note- Simple practical problems based on Calculation of EOQ, Raw Material Turnover ratio, Preparation of stock ledger and Valuation of Inventories, based on FIFO and Weighted average cost.
3	Labour Cost
	(i) Attendance and payroll procedures, Overview of statutory requirements, Overtime, Idle time and Incentives (ii) Labour turnover (iii) Utilisation of labour, Direct and indirect labour, Charging of labour cost, Identifying labour hours with work orders or batches or capital jobs (iv) Efficiency rating procedures (v) Remuneration systems and incentive schemes. Note- Simple practical problems based on Preparation of labour cost statement Remuneration and incentive systems based on Piece work plan, Haley Premium Plan, Rowan system, Gantt's Task
4	Overheads
	Functional analysis — Factory, Administration, Selling and Distribution Behavioural analysis — Fixed, Variable, Semi-variable cost Note-Simple practical problems on Departmentalization and apportionment of primary overheads, Computation of overhead rates including Machine overhead rates Basic concepts of treatment of over/under absorption of overheads- Direct Labour method and Prime Cost method
5	Classification of Costs and Cost Sheet
	Classification of costs, Cost of Sales, Cost Centre, Cost Unit, Profit Centre and Investment Centre Cost Sheet, Total Costs and Unit Costs, Different Costs for different purpose Note- Simple practical problems on preparation of cost sheet
6	Reconciliation of cost and financial accounts
	Practical problems based on Reconciliation of cost and Financial accounts.

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Reference Books

Reference Books
Elective Courses (EC)
Discipline Specific Elective (DSE) Courses
Group A: Advanced Accountancy
1. Financial Accounting and Auditing VII- Financial Accounting
<ul style="list-style-type: none"> Ashish K. Bhattacharyya – “Financial Accounting for Business Managers”, Prentice Hall of India Pvt. Ltd. Shashi K. Gupta – “Contemporary Issues in Accounting”, Kalyani Publishers. R. Narayanaswamy – “Financial Accounting”, Prentice Hall of India, New Delhi Ashok Sehgal – “Fundamentals of Financial Accounting”, Taxmann’s Publishers Financial Accounting Reporting – Barry Elliot and Jamie Elliot – Prentice Hall (14th Edition)
2. Financial Accounting and Auditing VIII- Cost Accounting
<ul style="list-style-type: none"> Cost Accounting- A managerial emphasis by Horngren, Charles, Foster and Datar, Prentice Hall Management Accounting by Khan and Jain, Tata McGraw Hill Practical Costing by P C Tulsian, Vikas New Delhi Advanced problems and solutions in cost Accounting by S N Maheshwari, Sultan Chand New Delhi Cost Accounting (For B. Com 4th Sem, Delhi Univ) by Arora M N, Vikas Publishing House Pvt. Ltd. A Textbook of Cost And Management Accounting - 10th Edn by Arora M N, Vikas Publishing House Pvt. Ltd. Cost Accounting: Principles & Practice - 12 Edn by Arora M N, Vikas Publishing House Pvt. Ltd. Essentials of Cost Accounting by Arora M N, Vikas Publishing House Pvt. Ltd. Students Guide to Cost Accounting & Financial Management (Set of 2 Volumes) (CA-IPCC) (Group I) by Bhavesh N. Chandarana, Taxmann Lectures on Costing by Swaminathan: S. Chand and Company (P) Ltd., New Delhi Cost Accounting by C.S. Rayudu, Tata Mc. Grow Hill and Co. Ltd., Mumbai Cost Accounting by Jawahar Lal and Seema Srivastava, Tata Mc. Grow Hill and Co. Ltd., Mumbai Cost Accounting by Ravi M. Kishore, Taxmann Ltd., New Delhi Principles and Practices of Cost Accounting by N.K. Prasad, Book Syndicate Pvt. Ltd., Calcutta Cost Accounting Theory and Practice by B.K. Bhar, Tata Mc. Grow Hill and Co. Ltd., Mumbai Cost Accounting Principles and Practice by M.N. Arora, Vikas Publishing House Pvt. Ltd., New Delhi Advanced Cost and Management Accounting: Problems and Solutions by V.K. Saxena and C.D. Vashist, S. Chand and Company (P) Ltd., New Delhi Cost Accounting by S.P. Jain and K.L. Narang, Kalyani Publishers, Ludhiana Modern Cost and Management Accounting by M. Hanif, Tata McGraw Hill Education Pvt. Ltd., New Delhi Fundamentals of Cost Accounting by Jhamb. H. V., Ane Books Pvt. Ltd. Cost Accounting by Gupta Nirmal, Ane Books Pvt. Ltd.
Discipline Specific Elective (DSE) Courses
Group B: Business Management
1. Business Management Paper I
<ul style="list-style-type: none"> Essentials of Management by Koontz and Weihrich / McGraw Hill Principles of Management by Koontz and O. Donnel/ Tata McGraw Hill, New Delhi Principles of Management: Theory and practices by Sarangi S.K. VMP Publishers and Distributors. Guide to Management Ideas by Tim Hindle, The Economist Principles of Management by Terry G.R. AITBS Business Organization and Principles of Management by Dutta Chowdury, Central Education

UNIVERSITY OF MUMBAI



**Revised Question Paper Pattern for
Third Year B.Com. Programme in Semester V & VI
of Financial Accounting and Auditing (Cost Accounting)
Paper VIII & X**

**Under the Choice Based Credit, Grading and Semester
System**

(To be implemented from Academic Year 2019-2020)

EXHIBIT NO. 12

T.Y.B.Com Sem V
Financial Accounting and Auditing Paper VIII
(Cost Accounting)

Question Paper Pattern

Maximum Marks: 100
Questions to be set: 05
Duration: 3 Hours

All Questions are Compulsory Carrying 20 Marks Each

Question No	Particular	Marks
Q-1	Objective Questions A) Sub Questions to be asked 12 and to be answered 10 B) Sub Questions to be asked 12 and to be answered 10 (*Multiple Choice/True or False/Fill in the blanks/Match the column)	20 Marks
Q-2	Practical Question OR	20 Marks
Q-2	Practical Question	20 Marks
Q-3	Practical Question OR	20 Marks
Q-3	Practical Question	20 Marks
Q-4	Practical Question OR	20 Marks
Q-4	Practical Question	20 Marks
Q-5	A) Theory Questions B) Theory Questions OR Short Notes To be asked 06 To be answered 04	10 Marks 10 Marks 20 Marks

Note: Practical questions of 20 marks may be divided into two sub questions of 10 marks each.