



B. J. VANIJYA MAHAVIDYALAYA
(Autonomous)
(Grant-in-Aid)
(Affiliated to Sardar Patel University)
Vallabh Vidyanagar- 388 120, Dist. Anand, Gujarat, India
Accredited with CGPA of 2.78 on four point scale at B++ Grade by NAAC
Syllabus with effect from June - 2024

Master of Commerce (M.Com.)
Semester - I

Course Code PB01CCOM53	Title of the Course Cost and Management Accounting - I	Total Credit 04
Course Objectives:	<ol style="list-style-type: none"> 1) To understand evolution, basic aspects, classification of cost, and methods & techniques of costing. 2) To understand concept of marginal costing, absorption costing and its application in decision-making. 3) To study the concept of cost and management accounting. 4) To understand concept & aspects of cost audit. 	

Course Description		
Unit	Description	Weightage
1.	Basic Aspects of Cost Accounting <ul style="list-style-type: none"> • Evolution of Cost Accounting • Meaning: Cost, Costing, Cost Accounting & Cost Accountancy • Objectives of Cost Accounting, • Cost Accounting and Financial Accounting • Advantages, Disadvantages & Installation of Cost Accounting • Cost Unit, Cost Centre, Profit Centre & Classification of Costs • Methods and Techniques of Costing • Specific Order Costing: Theory & Examples • Special Cost for Managerial Decisions (in brief): Relevant Cost, Sunk Cost, Differential Cost, Marginal Cost, Out of Pocket Cost, Imputed Cost, Future Cost, Conversion Cost and Production Cost 	25%
2.	Marginal Costing and Absorption Costing (Theory & Examples) <ul style="list-style-type: none"> • Meaning, Definition, Features, Advantages and Disadvantages of Marginal Costing & Absorption Costing • Comparison of Marginal and Absorption Costing • Comparison of Marginal and Differential Costing • Managerial uses of Marginal Costing • Examples: Foreign Offer, Sales/Product Mix & Key Factor 	25%
3.	Emerging Concepts in Cost and Management Accounting <ul style="list-style-type: none"> • Activity Based Costing (ABC): Theory & Examples - Introduction, Performing Steps, Cost Drivers, Classification of Activities in Manufacturing Organisation, Advantages and Disadvantages, Conventional Costing System and ABC System • Life Cycle Costing 	25%



	<ul style="list-style-type: none"> • Target Costing • Kaizen Costing 	
4.	Cost Audit <ul style="list-style-type: none"> • Meaning, Types, Advantages, Disadvantages & Techniques of Cost Audit • Cost Audit Programme • Cost Auditors: Functions, Appointment, Qualification, Disqualification, Rights & Duties • Cost Audit v/s Financial Audit • Cost Audit Report v/s Financial Audit Report • Cost Audit v/s Cost Investigation • Sachar Committee's Report • Cost Audit in India • List of Industries required to maintain Cost Records 	25%

Teaching-Learning Methodology	Lecture, Group Discussion, Doubt Solving, PowerPoint Presentation, Case Study, Real Life Company Examples, & Seminar
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Evaluation Pattern		
Sr. No.	Details of the Evaluation	Weightage
1.	Internal/Written Examination	20%
2.	Internal Continuous Assessment in the form of Practical, Viva-Voce, Quizzes, Seminars, Assignments, Attendance	10%
3.	External Examination	70%

Students will have to score minimum 40 % to pass the course.

Course Outcomes: Having completed this course, the students will be able to:	
1.	Learn concept of Cost and application of Costing Methods and Techniques
2.	Apply concept of Marginal Costing and Absorption Costing in Decision-Making
3.	Understand emerging concepts of Cost and Management Accounting such as ABC, Life Cycle Costing, Target Costing and Kaizen Costing
4.	Comprehend Cost Audit Programme, Cost Auditor's Duties, Roles, Functions and Relevance of Cost Audit Reports in Industries

Suggested References:	
Sr. No.	References
1.	Arora M. N. (2004), A Textbook of Cost Accountancy, Vikas Publishing House Pvt. Ltd., New Delhi.
2.	Gupta Kamal (2007), Contemporary Auditing, Tata McGraw Hill Publishing Co. Ltd., New Delhi.
3.	Jain S. P. and Narang K. L. (2008), Cost Accounting, Kalyani Publishers, New Delhi.
4.	Shah Paresch (2009), Management Accounting, Oxford University Press, New Delhi.
5.	"Management Accounting: Text, Problems, and Cases" by M.Y. Khan and P.K. Jain
6.	"Cost Accounting: Text, Problems and Solutions" by M.C. Shukla, T.S. Grewal, and S.C. Gupta
7.	Website: https://www.icai.org/post.html?post_id=17759