Restructured Syllabus (2024 Pattern as per NEP-2020)
Faculty: COMMERCE & MANAGEMENT (Commerce)
Program Name: B.Com in Cost and Management Accounting
Program Code: …………………………..

Class: F.Y.B.Com. Sem-I (Subject-I)
Subject: Basics of Cost and Management Accounting and Material Accounting-I

Academic Year: 2024-2025

Sem. No.	Program Name	Subject Code	Types of Course	Course/ Subject Title	Credits	No. of Lecture per Week in Hours
I	B.Com		Subject-I	Basics of Cost and Management Accounting and Material Accounting-I	4	4

Objectives:
1. To prepare learners to know and understand the basic concepts of Cost and Management Accounting.
2. To understand the elements and classification of cost.
3. To enable students to prepare a Cost Sheet, Tender and Quotation
4. To enable students to calculate the material issuing cost.

Course Outcome:

After Completion of the course, student will be able:		
CO1	To remember	The basic concepts related to Cost and Management Accounting.
CO2	To understand	The application of cost concepts and relevant Cost Accounting Standard on Material.
CO3	To apply	The basis of classification of cost in preparation of Cost Sheet and Estimated Cost Sheet.
CO4	To analyse	The Cost performance of a business entity with the help of Cost Sheet and material issuing prices.
CO5	To evaluate	The performance with the help of Price List, estimates, tenders and Quotations as well as landed cost.

Unit	Title and Contents	No. of Lectures in Clock Hours)
1	**Basics of Cost and Management Accounting:** a. Concept of Cost, Costing, Cost Accounting, Cost Accountancy and Management Accounting b. Limitations of Financial Accounting c. Objectives of Cost Accounting d. Advantages & Limitations of Cost Accounting e. Difference between Financial Accounting and Cost Accounting	15

	f. Difference between Financial Accounting and Management Accounting g. Difference between Cost Accounting and Management Accounting h. Cost Units and Cost Centres i. Scope of Management Accounting j. Role of a Cost Accountant in an Organisation k. Functions of Management Accountant	
2.	**Elements and Classification of Cost:** a) Cost Accounting Standard: Meaning, Definition and Introduction b) Importance of Cost Accounting Standards c) Elements of Cost: Material, Labour and Expenses d) Cost Accounting Standard: Classification Cost e) Segregation of Cost into Elements	15
3.	**Cost Sheet:** a) Cost Items and Non-Cost Items b) Proforma of Cost Sheet c) Preparation of Cost Sheet with adjustments and Problems thereon d) Price List: Meaning, Preparation of Price List (Theory only) e) Estimate: Meaning, Significance, Preparation of Estimates and Problems thereon f) Tender and Quotation: Meaning, Difference between Tender and Quotation, Preparation of Tender and Quotation and Problems thereon g) Numerical Problems on Cost Sheet, Estimates, Tender and Quotation with necessary adjustments	15
4.	**Material Accounting:** a) Material as an Element of Cost: Importance and Control b) Material Storage: Store Location and Stores Layout c) Classification and Codification of Material d) Stores and Material Records e) Bin Card & Store Ledger etc. f) Cost Accounting Standards-6: Material Cost g) Calculation of Material Procurement Cost h) Meaning and Calculation of Landed Cost i) Functions of Purchase Department and Scientific Purchase Procedures j) Issue of Material and Pricing Methods for Issue of Material: First in First Out (FIFO), Last in Last Out (LIFO), Simple Average and Weighted Average Methods and adjustments thereon k) Numerical Problems on all Pricing Methods for Issue of Material with necessary adjustments	15

List of Recommended Books:

Sr. No	Title of Book	Names of Author	Name of Publisher	Place
1.	Cost Accounting-Principles and Practices	Jawahar Lal & Seema Shrivastava Tata	McGraw Hill New Delhi	New Delhi
2.	Advanced Cost Accounting and Cost Systems	Ravi M Kishor:	Taxman	New Delhi
3.	Cost Accounting Theory and Problems	S. N. Maheshwari	Mittal Shree Mahavir Book Depot	New Delhi
4.	Advanced Cost Accounting	Jain and Narang	Kalyani Publication	New Delhi
5.	Horngren's Cost Accounting	Srikant M Datar &	Pearson	Noida Up

	Managerial Emphasis	Madhav V Rajan		
6.	Cost Accounting-Principles and Practices	Dr. M.N. Arora	Vikas Publishing House	New Delhi
7.	Cost Accounting Principles and Practice	Jain Narang	Kalyani Publication	New Delhi
8.	Cost Accounting Methods and Problems	B.K. Bhar	Academic Publisher	Kolkata
9.	Cost Accounting	M.Y. Khan, P. K. Jain	Tata McGraw Hill Private Limited	New Delhi
10	Study Materials of CA, CMA and CS		ICAI, ICMA and ICSI	
11	Journal of Chartered Accountants, Cost and Management Accountants and Company Secretary		ICAI, ICMA and ICSI	

Scheme of Examination: 30% for internal assessment, 70% for external assessment		
Scheme of Examination	**Exam format**	**Minimum Passing Marks**
CIE (30 Marks)	The subject teacher needs to adopt any two of the following methods for internal assessment: • Offline Written Examination • Power Point Presentations • Assignments / Tutorials • Oral Examination • Open Book Test • Offline MCQ Test • Group Discussion • Analysis of Case Studies	(Min. 12 Marks) 40% out of total marks
SEE / External Exam (70 Marks)	***Instructions:*** 1. Question number 1 and 6 are compulsory. 2. Attempt any three question from Question No. 2 to 5 Q 1. A. Fill in the Blanks 05 marks B. Match the Pairs 05 marks Q 2. Theory Question on Unit-1 15 marks Q 3. Theory Question on Unit-2 15 marks Q 4. Numerical Problem on Unit-3 15 marks Q 5. Numerical Problem on Unit-4 15 marks Q 6. Write Short Notes (Any 3 out of 5) 15 marks	(Min. 28 Marks) 40% out of total marks
Total 100 Marks: Separate Passing for Internal Assessment (CIE) and External Exam (SEE)		