Restructured Syllabus (2024 Pattern as per NEP-2020)
Faculty: COMMERCE & MANAGEMENT (Commerce)

Class: S.Y. B.Com. Sem-III
Title of the Course: Methods of Costing-I

Sem	Course Code	Type of Course	Credits	Lectures per Week in Clock Hour
III	MOC203-T	Major Mandatory	2	2

Course Objectives:
1. To introduce the various Methods of Costing.
2. To understand the Applications of Job Costing and Contract Costing.

Unit	Title and Contents	No. of Lectures
1	**Introduction to Methods of Costing:** 1.1 Introduction, Need for Methods of Costing, Methods of Costing. 1.2 Job Costing: Introduction, Meaning, Features, Application, Advantages and Limitations, Job Cost Card or Sheet 1.3 Numerical problems on Job Costing including Estimated Cost Sheet 1.4 Batch Costing: Introduction, Meaning, Features, Application, Advantages and Disadvantages 1.5 Difference between Job and Batch Costing 1.6 Numerical problems on Batch Costing	**15**
2	**Contract Costing:** 2.1 Introduction, Meaning, Features, Types of Contracts 2.2 Important Terms: Cost of Work Certified or Value of Work Certified, Cost of Work Uncertified, Work-In-Progress, Retention Money, Notional Profit, Estimated Profit, Escalation Clause etc. 2.3 Profit on Incomplete Contract 2.4 Numerical problems on Contract Costing including preparation of Contract Account, Profit and Loss Account, and Balance Sheet	**15**

Course Outcome: After completion of the course, students will be able to:
1. Remember the concepts related to Methods of Costing.
2. Understand the application of Cost Accounting in different manufacturing industries.
3. Apply the skills of Cost Accounting in different manufacturing industries.
4. Analyse the reasons leading to increase in cost of Job and Contract.
5. Evaluate the estimated and actual cost for a job and contract.

Internship for Students if any: Not applicable
List of Recommended Books and Study Materials
1. Cost Accounting-Principles and Practices, Jawahar Lal & Seema Shrivastava Tata by McGraw Hill New Delhi 2. Advanced Cost Accounting and Cost Systems, Ravi M Kishor by Taxman's, New Delhi 3. Cost Accounting Theory and Problems, S. N. Maheshwari by Mittal Shree Mahavir Book Depot, New Delhi 4. Advanced Cost Accounting, Jain and Narang by Kalyani Publication, New Delhi 5. Horngren's Cost Accounting Managerial Emphasis, Srikant M Datar & Madhav V Rajan by Pearson, Noida, UP

6. Cost Accounting-Principles and Practices, Dr. M.N. Arora by Vikas Publishing House, New Delhi
7. Cost Accounting Principles and Practice, Jain Narang by Kalyani Publication, New Delhi
8. Cost Accounting Methods and Problems, B.K. Bhar by Academic Publisher, Kolkata
9. Cost Accounting, M.Y. Khan, P. K. Jain by Tata McGraw Hill Private Limited, New Delhi
10. Advanced Cost and Management Accounting, V. K. Saxena & C. D. Vashist, Sultan Chand and Sons, New Delhi
11. Cost and Management Accounting, Inamdar S. M., Everest Publishing House
12. Study Materials of Chartered Accountants Program by ICAI, New Delhi
13. Study Materials of Cost and Management Accountants by ICMA, Kolkata
14. Study Materials of Company Secretary by ICSI, New Delhi
15. Journal of Chartered Accountants by ICAI, New Delhi
16. Journal of Chartered Accountants by ICMA, Kolkata

Scheme of Examination

Passing Marks: 40% of the Total Marks

Internal Assessment (20 Marks): Refer Point No. 3(a)

External Assessment (30 Marks)

Question Paper Pattern for External Examination

Instructions:

1. *Question No. 1 is Compulsory.*
2. *Attempt any two questions from Question No. 2 to 4.*

Q. 1: Fill in the Blanks	= 06 Marks
Q. 2: Numerical Problem on Unit-1	= 12 Marks
Q. 3: Numerical Problem on Unit-2	= 12 Marks
Q. 4: Short Notes on all Units (Any 2 out of 3)	= 12 Marks

Total 50 Marks: Separate Passing for Internal Assessment (CIE) and External Exam (SEE)