

Lesson plan
Name SARITA
Class: B.Com 5th sem
Subject : Cost Accounting.

Week 1

24/07/23-

Nature and scope of cost accounting, financial accounting, objectives of cost accounting, methods of cost accounting.

Week 2

Financial accounting vs cost accounting, cost accounting vs management accounting, advantage of cost accounting, techniques of costing, steps for installation of costing system.

Week 3

Elements of cost and classification, materials, labour, other expenses, overheads, components of total cost.

Week 4

Cost sheet or statement of cost, classification of cost, difference between cost, expenses and loss, cost unit and cost centre, responsibility centre.

Week 5

Materials –issue, main techniques of materials control, purchase department, issue of materials.

Week 6

Proper issue procedure, cost price methods, standard price methods, market price methods, control of wastage, scrap, defective and spoilage.

Week 7
Labor cost, composition of labor cost, measurement of labor turnover, time and motion study, pay roll department, cost accounting department,.
Week 8
Methods of wage payment, individual bonus plans, group bonus plans.
Week 9
Overheads, classification of overheads, Collection of overheads, codification of overheads.
Week 10
Principle of apportionment of overheads, absorption of overhead, methods of absorbing factory overheads.
Week 11
Unit or output costing, methods of ascertaining cost per unit.
Week 12
Types of cost sheet, production account, calculation of quotation or tender price.
Week 13
Reconciliation of cost accounts and financial accounts.

Week 14

Items of expenses, items of appropriation, items of income.

Week 15 methods of reconciliation

Week 16 reconciliation of cost accounts.

Week 17 reconciliation of financial accounts.

Week 18 revision and test.