

**Revised Syllabus of Courses of Bachelor of Management Studies (BMS)
Programme at Semester III
with Effect from the Academic Year 2017-2018**

**Elective Courses (EC)
Group A. Finance Electives**

2. Introduction to Cost Accounting

Modules at a Glance

Sr. No.	Modules	No. of Lectures
1	Introduction	15
2	Elements of Cost	20
3	Cost Projection	15
4	Emerging Cost Concepts	10
Total		60

Objectives

SN	Objectives
1	This course exposes the students to the basic concepts and the tools used in Cost Accounting
2	To enable the students to understand the principles and procedure of cost accounting and to apply them to different practical situations

Sr. No.	Modules / Units
1	Introduction
	<ul style="list-style-type: none"> • Meaning, Nature and scope-Objective of Cost Accounting-Financial Accounting v/s Cost Accounting- Advantages and disadvantages of Cost Accounting- Elements of Costs-Cost classification (concept only)- - Installation of Cost Accounting System, Process (Simple and Inter process) and Job Costing (Practical Problems)
2	Elements of Cost
	<ul style="list-style-type: none"> • Material Costing- Stock valuation (FIFO & weighted average method), EOQ, EOQ with discounts, Calculation of Stock levels (Practical Problems) • Labour Costing – (Bonus and Incentive Plans) (Practical Problems) • Overhead Costing (Primary and Secondary Distribution)
3	Cost Projection
	<ul style="list-style-type: none"> • Cost Sheet (Current and Estimated)) (Practical Problems) • Reconciliation of financial accounts and cost accounting (Practical Problems)
4	Emerging Cost Concepts
	Uniform Costing and Interfirm Comparison, Emerging Concepts – Target Costing, Benchmarking, JIT, The Balanced Scorecard; Strategic Based Control; concept, process, implementation of Balanced Scorecard, Challenges in implementation of Balanced Scorecard