

**The Kelkar Education Trust's
V G Vaze College of Arts, Science and Commerce
(Autonomous)**



**The Kelkar Education Trust's
V G Vaze College of Arts, Science and Commerce
(Autonomous)**

Syllabus for Academic Year 2020-21

(June 2020 Onwards)

Program: B.COM

Semester VI

Course :FINANCIAL ACCOUNTING & AUDITING – X- COST ACCOUNTING

Course Code	Course Title	credit
CACC602	FINANCIAL ACCOUNTING & AUDITING – X - COST ACCOUNTING	4



The Kelkar Education Trust's
V G Vaze College of Arts, Science and Commerce
(Autonomous)

Teaching Scheme (Hrs/Week)				Continuous Internal Assessment (CIA) 40 marks					End Semester Examination	Total
L	T	P	C	CIA-1	CIA-2	CIA-3	CIA-4	Lab	Written	
4	-	-	4	15	15	10		-	60	100
Max. Time, End Semester Exam (Theory) -2Hrs.										

TYBCOM
FINANCIAL ACCOUNTING & AUDITING – X- COST ACCOUNTING
SEMESTER VI

Course Objectives :-

To enable the learners :

1. To understand the basic concept of non integrated cost control.
2. To learn the preparation of contract account with focus on calculating notional profit, transfer to reserve, transfer to profit & loss account, format of contract account after taking into account work certified and work uncertified.
3. To understand the preparation of process accounts including multiple processes and calculation of process stock and profits.
4. To understand the analysis and interpretation of marginal cost.
5. To understand the analysis and interpretation of variances.
6. To learn and understand the meaning and importance of cost audit.

Learning outcomes

After conclusion of study the students should be able to:

1. Calculate the costing profit or loss after transferring total cost to cost ledger account.
2. Assess the cost of contract and find out the profit on contract.
3. Summarise process cost accounting and prepare a process cost statement/accounts.
4. Assess how cost volume profits are related and use of CVP analysis as decision making aid.
5. Interpret variances.



The Kelkar Education Trust's
V G Vaze College of Arts, Science and Commerce
(Autonomous)

TYBCOM
FINANCIAL ACCOUNTING & AUDITING – X - COST ACCOUNTING
SEMESTER VI

Sr. No.	Modules	No. of Lectures
1	Cost Control Accounts	15
2	Contract Costing	15
3	Process Costing	15
4	Introduction to Marginal Costing	06
5	Introduction to Standard Costing	06
6	Cost Audit	03
	TOTAL	60

TYBCOM
FINANCIAL ACCOUNTING & AUDITING – X - COST ACCOUNTING
SEMESTER VI

Sr No.	Modules / Units
1	Cost Control Accounts
	<ul style="list-style-type: none"> ● Advantages and Disadvantages ● Cost Control Accounts, Principal Accounts, Subsidiary Accounts to be maintained ● Simple Practical problems on Preparation of Cost Control Accounts
2	Contract Costing
	<ul style="list-style-type: none"> ● Progress Payments, Retention Money, Contract Accounts, Accounting for material, Accounting for Tax deducted at source by the Contractee, Accounting for Plant used in a Contract, Treatment of Profit on Incomplete Contracts, Contract profit and Balance sheet entries. ● Excluding Escalation Clause. ● Simple Practical Problems
3	Process Costing



The Kelkar Education Trust's
V G Vaze College of Arts, Science and Commerce
(Autonomous)

	<ul style="list-style-type: none"> Process Loss, Abnormal Gains and Losses, Joint Product and By – Products. Excluding Equivalent Units, Inter-process Profit Simple Practical Problems, Process Costing and Joint and By-products.
4	Introduction to Marginal Costing
	<ul style="list-style-type: none"> Marginal Costing Meaning, Applications, Advantages, Limitations, Contributions, Break-even Analysis, Margin of Safety and Profit-volume Graph Simple Practical Problems based on Marginal Costing excluding decision making
5	Introduction to Standard Costing
	<ul style="list-style-type: none"> Various Types of Standards, Setting of Standards, Basic Concepts of Material and Labour Variance Analysis. Simple Practical Problems based on Material and Labour Variances excluding Sub-variances
6	Cost Audit
	<ul style="list-style-type: none"> Introduction, Concept and legal provisions Qualification, Disqualification, Right and Duties of Cost Auditor,

Reference Text :

1. Cost accounting by Jawahar Lal and Seema Srivastava, Tata Mc. Grow Hill and Co. Ltd, Mumbai
2. Cost accounting by Ravi M. Kishore, Taxmann.
3. Advanced Cost and Management accounting; problems and solutions by V.K. Saxena and C. D. Vashist, S. Chand and Co.

EVALUATION PATTERN

I. Internal [40 marks]

- a. Class test of 15 marks for 30 min.
- b. Project/ Assignment – 15 Marks.
- c. Class participation and behavior 10 marks

II. Summative [60 marks]

Semester end exam 60 marks, duration 2 hrs.



The Kelkar Education Trust's
V G Vaze College of Arts, Science and Commerce
(Autonomous)

Question Paper Pattern

I. Internal

Maximum Marks: 15

Question to be set : 2

Duration : 30 Min

Q. No.	Particulars	Marks
Q. 1.	Practical questions (5 mark each)	10
Q.2.	Objective Type questions (1 mark each)	05

II. Summative (Semester end)

Maximum Marks: 60

Question to be set : 04

Duration : 2 Hrs

Q. No.	Particulars	Marks
Q. 1.	Compulsory Practical Questions	15
Q. 2.	Full Length Practical Question OR Full Length Practical Question	15
Q. 3.	Full Length Practical Question OR Full Length Practical Question	15
Q. 4.	Full Length Practical Questions OR Short notes To be asked 05, to be answered 03	7 & 8 15

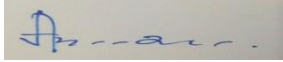


The Kelkar Education Trust's
V G Vaze College of Arts, Science and Commerce
(Autonomous)

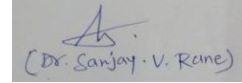
Full Length Question of 15 Marks may be divided into two sub questions of 7/8 and 10/ 5 Marks.

The Final syllabus which has been approved by the following BOS Members:

- CA. Anil Naik, Head of Department of Accountancy
- CA. Yogesh Sant – Member – Faculty
- Ms. Swapna Jagtap – Member – Faculty
- Ms. Shilpa Palande – Member – Faculty
- Mr. Tushar Bhuvad – Member – Faculty
- Mr. Aniruddha Kelkar – Industry/Corporate Sector
- Dr.(CA.) Smita Deshpande – Subject Expert from Other University (SNDT)
- Dr.(CA) Seema Tarak Shah – Subject Expert from Other University (SNDT)
- Dr. Sanjay Rane – Vice-Chancellor Nominee
- CA. Amol Kane – Meritorious Alumnus



CA. Anil Naik
CHAIRMAN – BOS
Date : 19/08/2020



(Dr. Sanjay V. Rane)

Dr. Sanjeev Rane
VC – NOMINEE (BOS)

