

## III Semester

### Cost and Management Accounting

1. **Introduction to management accounting:** Management accounting vs Cost accounting vs. financial accounting, role of accounting information in planning and control, cost concepts and managerial use of classification of costs. The management process and accounting.
2. **Cost analysis and control:** Direct and Indirect expenses, allocation and apportionment of overheads, calculation of machine hour rate and labour hour rate.
3. **Costing for specific industries:** Unit costing, job costing, cost sheet and tender and process costing and their variants, treatment of normal losses and abnormal losses, inter-process profits, costing for by-products and equivalent production.
4. **Marginal Costing:** Introduction, Application of Marginal costing in terms of cost control- Income determinants under marginal cost- Absorption Cost Vs Marginal Cost. Key or Limiting Factor.
5. **Break-even-analysis:** concept of cost-volume-profit relationship-Profit Planning – make or buy decision- Selection of suitable product mix- desired level of Profits – Determination of Break even point, Break-even-graph and assumptions of BEP, importance, Margin of safety and angle of incidence. Application of BEP for various business problems.
6. **Budgetary Control:** Budget, budgetary control, steps in budgetary control, Fixed vs Flexible budgets, different types of budgets: sales budget, , cash budget, production budget, master budget, budget reports for management control. Zero based budgeting.
7. **Standard Costing:** Standard Cost and Standard Costing, standard costing vs. budgetary control, standard costing vs. estimated cost, standard costing and marginal costing, analysis of variance, material variance, labour variance and sales variance. -Inter-firm comparison
- 8.: Case study

### References

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3. M.P.Pandi Kumar: Cost and Management Accounting, Excel Books, New Delhi, 2008
4. Colling Drury; Management and Cost Accounting, Cengage learning, Hyderabad, 2009
5. Khan and Jain: Management Accounting, Tata MCGraw-Hill Publishing Co. New. Delhi, 2010
6. Bhabatosh Banerjee: Cost Accounting, PHI Learning Private Ltd., New Delhi, 2009
7. Horngren, Sumdem, Strattom: Introduction to Management Accounting, Pearson, Secundrabad, 2010
8. Ashish K Battacharya: Cost Accounting for Business Managers, Elsevier, New Delhi, 2008
9. Jawaharlal: Advanced Management Accounting, S.Chand and Company Ltd., New Delhi, 2010
10. Peter Cheverton, Tim Hughes: Key Accounting Management in Financial Services, Kogan Page India Private Ltd. New Delhi, 2010
11. Hrishikesh Chakraborty, Srijit Chakraborty: Mangagemnt Accountancy, Oxford University Press, New Delhi, 1997.
12. M.E. Thukaram Rao, Management Accounting, New Age International (P) Ltd, Publishers, 2003.
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