Programme	:	Master of Commerce [M.Com]
Course Code	:	COM-526
Course Title	:	<b>Cost and Management Accounting</b>
Number of Credits	:	04
Effective from AY	:	2022 - 2023

<b>Pre-requisites</b>	for	the	<b>Course:</b>
NIL			

## **Objectives of the Course:**

- 1. To understand the nature, scope, and utility of Cost and Management Accounting.
- 2. To understand how Cost Accounting arises from the need to make business decisions.
- 3. To acquire knowledge and understanding of the concepts, techniques, and practices
  - of Cost and Management Accounting and to develop decision-making skills.

Unit 1       Introduction to Cost and Management Accounting       12 Hours         Cost Accounting Meaning, Objectives, and Scope; Management Accounting-Meaning.       Objectives and Scope; Nanagement Accounting, Heationship of         Cost Accounting, Financial Accounting and Management Accounting: Conflicts in Profit versus Value Maximisation Principle; Role of Management Accountain IDECISION Making.       Image Nation Principle; Role of Management Accountain IDECISION Making.         Unit 2       Techniques of Cost Control       18 Hours         Marginal Costing- Meaning, Advantages, Limitations and Applications, Breakeven       Analysis; Cost-Volume Profit Analysis; P/V Ratio and its Significance; Margina ICOsting: System of Profit Reporting and Stock Valuation, Difference between         Marginal Costing- Meaning, Advantages, Income Measurement under Marginal Costing and Absorption Costing, Income Measurement under Marginal Costing of Standards, Income Measurement under Marginal Costing: Oratical Problems)         Standard Costing Optimition, Significance and Applications, Various Types.       Variances.         Benchmarking for Setting of Standards, Variance Reporting to Management Accounting System.       Variances.         Budgeting:       Overheads, Accounting Programmeme and Performance         Budgeting:       Overheads, Subgeting, Programmeme and Performance         Budgeting:       Overheads, Objectives, Limitations; Comparative, Financial Statements         Reinacial Statements- Recent Trends in Presenting Financial Statements, Financial Statements, Analysis - Maening, Objectives	Course Content				
Objectives and Scope, Tools and Techniques of Management Accounting; Relationship of Cost Accounting, Financial Accounting and Management Accountan; Conflicts in Profit versus Value Maximisation Principle; Role of Management Accountant in Decision Making.         Unit 2       Techniques of Cost Control       18 Hours         Marginal Costing- Meaning, Advantages, Limitations and Applications, Breakeven Analysis; Cost-Volume Profit Analysis; P/V Ratio and its Significance; Margin of Safety. Absorption Costing: System of Profit Reporting and Stock Valuation, Difference between Marginal Costing and Absorption Costing, Income Measurement under Marginal Costing and Absorption Costing (Practical Problems)         Standard Costing Definition, Significance and Applications, Various Types of Standards, Installation of Standard Costing System-for Material, Labour, and Overhead. Variances. Benchmarking for Setting of Standards, Variance Reporting to Management. (Practical Problems)         Budgetary Control- Budget Concept, Manual, Fixed and Flexible Budgets, Preparation and Monitoring of Various Types of Budgets, Budgetary Control System - Advantages, Limitations, and Installation, Zero Base Budgeting, Programmeme and Performance Budgeting. (Practical Problems)         Unit 3       Analysis and Interpretation of Financial Statements       I 8 Hours         Financial Statements Recent Trends in Presenting Financial Statements, Financial Statements Analysis- Types, Methods, Objectives, Limitations; Comparative Analysis- Meaning and Uses (Practical Problems); Common Size Analysis- Meaning and Uses (Practical Problems); Trend Analysis- Meaning and Uses (Practical Problems); Ratio Analysis – Uses, Classification (Practical Problems); Cash Flow Statement Analysis – Meaning and Uses of Cash Flow Statement (P	Unit 1 Introduction to Cost and Management Accounting	<b>12 Hours</b>			
Cost Accounting, Financial Accounting and Management Accounting; Conflicts in Profit         versus Value Maximisation Principle; Role of Management Accountant in Decision Making.         Unit 2       Techniques of Cost Control       18 Hours         Marginal Costing- Meaning, Advantages, Limitations and Applications, Breakeven         Analysis; Cost-Volume Profit Analysis; P/V Ratio and its Significance; Margin of Safety.         Absorption Costing: System of Profit Reporting and Stock Valuation, Difference between         Marginal Costing and Absorption Costing, Income Measurement under Marginal Costing         and Absorption Costing. (Practical Problems)         Standard Costing- Definition, Significance and Applications, Various Types of Standards,         Installation of Standard Costing System-for Material, Labour, and Overhead. Variance         Analysis for Materials, Labour and Overheads, Accounting Treatment of Variances.         Benchmarking for Setting of Standards, Variance Reporting to Management. (Practical Problems)         Budgetary Control- Budget Concept, Manual, Fixed and Flexible Budgets, Preparation and Monitoring of Various Types of Budgets, Budgetary Control System - Advantages, Limitations, and Installation, Zero Base Budgeting, Programmeme and Performance Budgeting. (Practical Problems):         Unit 3       Analysis and Interpretation of Financial Statements         Financial Statements- Recent Trends in Presenting Financial Statements, Financial Statements Analysis - Types, Methods, Objectives, Limitations; Comparative Analysis-         Marajusi					
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Marginal Costing- Meaning, Advantages, Limitations and Applications, Breakeven         Analysis; Cost-Volume Profit Analysis; P/V Ratio and its Significance; Margin of Safety.         Absorption Costing: System of Profit Reporting and Stock Valuation, Difference between         Marginal Costing and Absorption Costing, Income Measurement under Marginal Costing         and Absorption Costing. (Practical Problems)         Standard Costing- Definition, Significance and Applications, Various Types of Standards, Installation of Standard Costing System-for Material, Labour, and Overhead. Variances.         Benchmarking for Setting of Standards, Variance Reporting to Management. (Practical Problems)         Budgetary Control- Budget Concept, Manual, Fixed and Flexible Budgets, Preparation and Monitoring of Various Types of Budgets, Budgetary Control System- Advantages, Limitations, and Installation, Zero Base Budgeting, Programmeme and Performance Budgeting. (Practical Problems)         Unit 3       Analysis and Interpretation of Financial Statements         Financial Statements- Recent Trends in Presenting Financial Statements, Financial Statements- Analysis- Types, Methods, Objectives, Limitations; Comparative Analysis- Meaning and Uses (Practical Problems); Common Size Analysis- Meaning and Uses (Practical Problems); Trend Analysis- Meaning and Uses (Practical Problems); Ratio Analysis – Meaning, Uses and Steps for Preparation of Fund Flow Statement (Practical Problems); Difference between Cash Flow statement.         Meaning and Uses of Cash Flow Statement (Practical Problems); Fund Flow Statement Analysis – Meaning, Uses and Steps for Preparation of Fund Flow Statement (Practical Problems); Difference between Cash Flow					
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StatementsAnalysis- Types, Methods, Objectives, Limitations; Comparative Analysis- Meaning and Uses (Practical Problems); Common Size Analysis- Meaning and Uses (Practical Problems); Trend Analysis- Meaning and Uses (Practical Problems); Ratio Analysis- Uses, Classification (Practical Problems); Cash Flow Statement Analysis – Meaning and Uses of Cash Flow Statement (Practical Problems); Fund Flow Statement Analysis – Meaning, Uses and Steps for Preparation of Fund Flow Statement (Practical Problems); Difference between Cash Flow and Fund Flow Statement.Unit 4Contemporary Developments in Accounting12 HoursAccounting for Price Level Changes- Meaning, Objectives, Importance, and Methods; Environmental Accounting- Meaning, Objectives, and Importance; Social Accounting- Meaning, Objectives, and Importance; Human Resource Accounting- Meaning, objectives, Importance, and Methods; Forensic Accounting- Meaning, Objectives, and Importance;					
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Analysis-Uses, Classification (Practical Problems); Cash Flow Statement Analysis – Meaning and Uses of Cash Flow Statement (Practical Problems); Fund Flow Statement Analysis – Meaning, Uses and Steps for Preparation of Fund Flow Statement (Practical Problems); Difference between Cash Flow and Fund Flow Statement.Image: Contemporary Developments in AccountingUnit 4Contemporary Developments in Accounting12 HoursAccounting for Price Level Changes- Meaning, Objectives, Importance, and Methods; Environmental Accounting- Meaning, Objectives, and Importance; Social Accounting- Meaning, Objectives, and Importance; Forensic Accounting- Meaning, Objectives, and Importance;					
Meaning and Uses of Cash Flow Statement (Practical Problems); Fund Flow Statement Analysis – Meaning, Uses and Steps for Preparation of Fund Flow Statement (Practical Problems); Difference between Cash Flow and Fund Flow Statement.Image: Contemporary Developments in Accounting12 HoursUnit 4Contemporary Developments in Accounting12 HoursAccounting for Price Level Changes- Meaning, Objectives, Importance, and Methods; Environmental Accounting- Meaning, Objectives, and Importance; Social Accounting- Meaning, Objectives, and Importance; Forensic Accounting- Meaning, Objectives, and Importance;					
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Environmental Accounting- Meaning, Objectives, and Importance; Social Accounting- Meaning, Objectives, and Importance; Human Resource Accounting- Meaning, objectives, Importance, and Methods; Forensic Accounting- Meaning, Objectives, and Importance;					
Meaning, Objectives, and Importance; Human Resource Accounting- Meaning, objectives, Importance, and Methods; Forensic Accounting- Meaning, Objectives, and Importance;					
Importance, and Methods; Forensic Accounting- Meaning, Objectives, and Importance;					
	Responsibility Accounting- Meaning, Objectives, and Importance.	- inportanoo,			

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0	llowing methods and forms of study can be used in the course:
	Lectures, Case Studies, and Self-study (doing home assignments based on solving
	practical problems)
2.	Self-study on reading reference books and solving additional problems in Cost and
	Management Accounting.
3.	In addition to the lectures, review sessions will be scheduled to address assignments,
	end-of-chapter questions, and occasionally assigned cases.
Refere	ence / Readings:
	Arora, M. N.: Cost & Management Accounting; Vikas Publishing House, Noida.
	10 <sup>th</sup> Edition.
2.	Bhattacharyya, A. K.: Principles & Practice of Cost Accounting; PHI Learning
	Private Limited, New Delhi. 3 <sup>rd</sup> Edition, 2004
3.	Gupta, S. K. and Sharma. R. K.: Management Accounting: Principles and
	<i>Practice</i> ; Kalyani Publishers, Chennai. 13 <sup>th</sup> Edition, 2017
4.	Jain, S. and Narang, K.: Cost Accounting; Kalyani Publishers, Chennai. 25th Edition,
	2016
5.	Kishore, R. M.: Cost & Management Accounting; Taxman Allied Service Private
	Limited, New Delhi. 6 <sup>th</sup> Edition, 2021
	e Resources:
1.	https://www.icsi.edu/media/webmodules/publications/FULL_BOOK_PP-CMA-
	2017-JULY_4.pdf
2.	
	1/e598b5df-e4f9-4f87-bac5-46c1fe1f5f7b
	e Outcomes:
-	completion of the course, the students will be able to:
	Apply Cost Accounting concepts and techniques in the decision-making process.
	Make decisions such as pricing, special order pricing, make-or-buy, and elimination rt of the company or replacement of equipment.
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	Understand the relevance of different costs in decision-making, such as relevant costs,
	osts, or controllable costs.
	Understand fundamental concepts in Financial, Cost & Management Accounting. Develop analytical skills associated with the preparation and interpretation of
	ial Statement
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