

Course No. 206

Cost Accounting-I

1. **Materials-** Direct and Indirect Materials. Procurement of Materials- Storage of materials- Materials Record- Bin cards- Stores ledger- Cost of acquiring materials- Methods of Valuing Materials Issues- Planning Materials Requirements- Stock levels Economic Order Quantity Safety Stock- Materials Control selective control ABC plan VED Analysis Stock Valuation- Stock Verification and Adjustments.
2. **Labor-** Labor Cost Control-Recording of Time-Methods of Remuneration- Incentive Plans- Treatment of Idle Time, Overtime, Pension and Vacation Pay-Payment of Wages- Wages Abstract.
3. **Overhead-** Planning and Control of Factory Overhead- Predetermined factory overhead. Methods of determining Allocation Ratios-- Applied Factory Out Departmental Allocation of Factory Overhead-Actual Factory Overhead-Overall Applied Factory Overhead- Analysis of Variance-Administrative, Selling and Distribution Overhead- Applied and Actual- Accounting for Administrative, Selling and Distribution Overhead. ABC- Departmental rate-Plant-Wide rate.
4. **Job Costing:** Cost Measurement- Actual Costing, Normal Costing and Standard Costing: Nature and Procedure of Job costing- Nature and uses of Batch Costing Determination of Economic Batch Quantity System Design.
5. **Contract costing-** Nature and Procedure Determination of Profits or Losses on Incomplete Contract

Books Recommended:

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|-------------------------|-----------------|
| 1. Horngren, C.T. | Cost Accounting |
| 2. Matz and Usry | Cost Accounting |
| 3. Usry, Hammer& Carter | Cost Accounting |
| 4. Banerjee B. | Cost Accounting |