

Common Subject
Sem II

I> Course Content:

Semester	I Elective
Subject	Cost and Management Accounting
Course Code	MMSE206 (RGCMS)
Credits	4
Duration	40

Learning Objective: To understand the basic cost concepts and techniques of analyzing cost to have better management control and decision making.

Module

Sr. No.	Content	Activity	Course Outcome
1.	Introduction to Cost and Management Accounting Distinction and relationship among financial accounting, cost accounting and management accounting Role of Cost in decision making Analysis and classification of cost	Theoretical discussion	MMSE206.1
2.	Elements of cost - Materials, Labour and Overheads Allocation and apportionment of overheads	Discussion and Exercises	MMSE206.1
3.	Preparation of Cost Sheet	Exercises	MMSE206.2
4.	Budgeting and Budgetary Control Concept of budget, budgeting and budgetary control, Types of budget	Discussion and exercises	MMSE206.2
5.	Introduction to different costing techniques; Methods of costing – with special reference to job costing, process costing, services costing	Theoretical discussion and exercises	MMSE206.3
6.	Marginal Costing and Cost-Volume-Profit Analysis, Marginal costing versus absorption costing, Computation of breakeven point, margin of safety and P/V Ratio Differential Costing and Incremental Costing	Theoretical discussion and problem solving	MMSE206.3
7.	Standard Costing and Variance Analysis	Discussion and exercises	MMSE206.4
8.	Responsibility Accounting and Transfer Pricing	Theoretical discussion	MMSE206.5
9.	Activity Based Costing & Activity Based Management	Discussion and exercises	MMSE206.5
10.	Target Costing	Discussion and exercises	MMSE206.6

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11.	Lifecycle Costing	Discussion and exercises	MMSE206.6
12.	Environmental Costing	Discussion and exercises	MMSE206.6
13.	Service Costing	Discussion and exercises	MMSE206.6

II> Course Outcomes

<u>Course Code</u>	<u>Course Outcomes</u> Students will be able to..	<u>Cognition</u>
MMSE206.1	CO1: Understand the concept of costs along with apportionment and allocation of costs	Understand
MMSE206.2	CO2: Apply the concept and procedure to prepare cost sheet and various types of budgets	Apply
MMSE206.3	CO3: Apply the concepts and procedure for marginal costing as well as different costing methods to make decisions	Apply
MMSE206.4	CO4: Analyse variances and standard costing	Analyse
MMSE206.5	CO5: Apply concepts of transfer pricing and activity based costing	Apply
MMSE206.6	CO6: Apply the concepts of target costing, life cycle costing, environmental costing and service costing	Apply

Text books

Sr. No.	Books
1.	Cost Accounting for Managerial Emphasis – Horngren, Datar, Foster
2.	Management Accounting – Robert Kaplan, Anthony A. Atkinson
3.	Cost and Management Accounting – Ravi. M. Kishor

Reference Books

Sr. No.	Books
1.	Management Accounting for profit control – I. W. Keller, W. L. Ferrara
2.	Accounting & Finance for Managers – T P Ghosh
3.	Management Accounting – Paresh Shah – Oxford Publications
4.	Cost Accounting – Jawaharlal and Seema Srivastava
5.	Management and Cost Accounting – Colin Drury