

M. Com. Course (2019 Pattern) Semester: I
Group – C (Advanced Cost Accounting and Cost Systems)
Subject - Costing Techniques and Responsibility Accounting
Course Code: 108-I

Objectives:

- 1 To enhance the abilities of learners to develop the concept of Cost and Management Accounting and its significance in the business
- 2 To enable the learners to understand, develop and apply the techniques of costing in the decision making in the corporate world.
- 3 To equip the students with knowledge and skill to design and implement Cost Control through Costing Techniques.

Unit No.	Unit Title	Contents	Skills to be developed
1.	Budgetary Control	a. Concept of Budget and pre-requisites of preparing budget. b. Types of Budgets c. Process of preparing Budgets – Flexible Budget, Cash Budget Production Cost ,Quantity Budget & Sales Budget d. Limiting Factors in preparing Budgets e. ZBB (Zero Based Budget)	Students are expected to understand the role of Budget in the process of Cost Control and Decision Making.
2.	Standard Costing	a. Concept of Standard Cost b. Setting of Standards c. Variance Analysis – Material, Labour, Overhead, Sales and Profit Variances.	Skills in computation and analysis of various variances
3.	Uniform Costing and Inter-firm Comparison	a) Reasons for differences in Cost and Costing Practices. b) The application , Advantages and Limitations of Uniform Costing. c) Inter- firm comparison –Meaning, Advantages and Disadvantages	Understand the concepts of Uniform Costing and Inter
			firm Comparison

4	Responsibility Accounting and Reporting	a) Definition, Meaning, Principles, controllable and Non-controllable Costs. b) Centers of control, Cost Centers, Revenue Center, Investment Center, Profit Center c) Performance Measurement of Business Centers. d) Reporting to different levels of Management	Understand the relevance of Cost Accounting Data as a part of monitoring various segments of business.
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Notes: The breakup of marks in the Examination will be as follows:

- 30 % of marks for Theory & 70 % of marks for Practical Problems.
- Area of practical problems:
 1. Cash Budget
 2. Flexible Budget
 3. Material, Labour , Overhead and Sales Variances
 4. Performance Measurement of Business Centers
 5. Responsibility Accounting
