LEARNING OBJECTIVE:
What is to be done and how it is to be done can best describe the nature of Cost Accounting. It represents a set of principals and processed on certain method and techniques. It assists the management to the performance of its functions, such as framing policies, laying down plans, controlling operations, evaluating result and making decision. Cost accounting is generally though of in connection with manufacturing operations. It also covers non manufacturing activities like selling and administration. In recent years cost accounting principles, methods and techniques can be applied with quite an ease to trading business. Financial institutions, insurance companies, all services generating and distributing organizations, education and charitable institutions and even in profession offices such and doctors, lawyers accountant and teachers.

Week 7 & 8: PROCESS COSTING
• Characteristics & procedures of process costing
• Costing by department
• Product flow
• Procedures for materials labor & factory over head costs
• The cost of production report
• Practical problems

Week 9 & 10: FACTORY OVERHEAD PLANNED APPLIED AND ACTUAL WITH VARIANCE ANALYSIS
• Factory overhead predetermined
• Factory overhead actual
• Factory overhead applied
• Over or under applied factory overhead
• Variance analysis
• Practical problems

Week 11 & 12: FACTORY OVERHEAD DEPARTMENTALIZATION FOR PRODUCT AND COST CONTROL
• The Concept of departmentalization
• Producing and services department
• Direct department expenses
• Establishing departmental overheads rates
• Use of departmental factory overhead rates

Week 13 PLANNING AND CONTROL OF MATERIAL COST
Definition and types of materials
• Inventory controls
• Inventory levels
• Store keepers his functions and duties
• Perpetual inventory system
• Bin card and stores ledger
LABOR COST
- Labor turnover, labor productivity
- Time and motion study, Job evaluation and merit rating
- Inceptive schemes
- Control over labor costs

Week 15
BUDGETING AND FLEXIBLE BUDGET
- Capital and volume
- Analysis of cost behavior
- Determining the fixed variable
- Elements of a semi variable expense
- Preparing a flexible budget

Week 16
STANDARD COSTING
- Limitations of historical costing
- Standard cost and estimated costs
- Types of standards
- Standard cost for material labor and F. O. H
- Computation and analysis of variances

TEXT BOOKS
1: Cost accounting planning And control by Matz Usery Seventh edition Published by south western Publication

REFERENCE BOOKS:
2: COST ACCOUNTING BY CHARLESS. T. HARGERN GEORGE FOSTER srikant by Prentice & hall engleweed elifts 07632 USA