

B.COM (H): 3rd Sem.

Cost and Management Accounting

Code: 201

OBJECTIVE: The objective of this paper is to identify the foundation terms and concepts that are commonly used in Cost and Management Accounting. It also aims to familiarize the students with the basic cost concepts, allocation and control of various costs and methods of costing.

QUESTIONS:

- 1) Briefly explain the concept and scope of cost accounting. Differentiate between:
 - a) Cost and Financial Accounting.
 - b) Cost and Management Accounting
- 2) Explain material control. Describe any two basic problems which arise in connection with material control system.
- 3) Define Overheads and write short notes on Allocation, Apportionment and Absorption of Overheads.
- 4) Explain Contract Costing, Marginal Costing and Standard Costing
- 5) Explain the concept of Budget and differentiate between Fixed and Flexible Budgets.

PROCEDURE:

For completing the assignment students should refer to the books mentioned in syllabus and they can take help from internet. The assignment should be handwritten and properly filled. Students should make assignment in the following manner:

1. Cover page
2. Objectives
3. Index
4. Content
5. Conclusion
6. References
7. Softcopy AND Hardcopy
8. Give proper headings and subheadings
9. Explain every topic in points and using diagrams.
10. Put Examples

OUTCOME:

After doing this assignment, students will come to understand the basic concepts of Cost and Management Accounting.

REFERENCE BOOKS:

1. Nigam, Lall, B.M., and Jain, I.C., (2011), Cost Accounting: Principles and Practice, Prentice Hall International, 8th Edition.
2. Maheshwari, S. N. and Mittal, S. N. (2009), Cost Accounting – Theory and Problems, 22nd Revised Edition, Shri Mahavir Book Depot.