



Course Title: Cost and Management Accounting for Decision Making
Course Code: ACCT611

Credit Units: 3

Level: PG

L	T	P/S	SW/FW	TOTAL CREDIT UNITS
2	1	0	0	3

Accounting Standards & Global Financial Reporting	Weightage
Course Objectives: To develop an understanding of basic elements of cost and its classification, allocation and how the costing techniques are useful in the process of managerial decision-making. To expose the students to the latest techniques to facilitate the process of decision making in today's dynamic business world.	
Prerequisites: <ul style="list-style-type: none">• Conceptual Knowledge of Financial & Cost Accounting• Analytical and Interpretation skills• Ability to match the concepts with application methods• Case study solving ability	
Student Learning Outcomes: <ul style="list-style-type: none">• Understanding of Cost Concepts and Cost Behaviour• Practical approach towards Cost Planning, Control and Decision making processes.• Case solving abilities and interpretation skills.• Understanding of Data as per the need of situation and necessary	
Module I Cost Accounting – Introduction & Elements	20

Descriptors/Topics: Cost concepts and cost object, cost classification, cost organization and its relationship with other departments. Elements of cost and cost determination: Cost accounting records — cost ledgers, reconciliation of cost and financial accounts	
Module II Process Costing	20
Descriptors/Topics: Process costing — treatment of normal and abnormal losses and gains, valuation of work-in-progress using first-in – first-out and average methods (equivalent production), inter-process transfer and pricing, concepts and accounting for joint products, by-products, waste, scrap, spoilage and defectives, research and development expenses.	
Module III Cost Analysis for Planning, Control & Decision making	20
Descriptors/Topics : Cost-Volume-Profit Analysis, Using CVP analysis for decision making (Short run and Long Run), CVP analysis in Service and Non-Profit Organizations. Pricing decisions and Cost Management	
Module IV Specialized Costing	20
Descriptors/Topics : Service or operating costing — unit costing and multiple costing, application, identification of cost unit and cost determination and control; Uniform costing, Inter-firm comparison, cost reduction, value analysis/engineering including value management	
Module V Costing Methods and Accounting Systems	20
Descriptors/Topics : Costing and accounting systems - activity based costing, customer profitability analysis; direct product profitability; just-in-time and back flush accounting; Target costing; life cycle costing, parametric cost control.	

Text:

- Horgren, Datar, Foster, Rajan, Ittner, Cost Accounting- A Managerial Emphasis, Prentice Hall
- Jain, S.P. & Narang, K.L., Cost Accounting- Principles and Practice, Kalyani Publishers
- Khan, M.Y. & Jain P.K. (2012), Cost Accounting, Tata McGraw Hill