



# Symbiosis College of Arts and Commerce

(An Autonomous College Affiliated to University of Pune)

**Title of the Subject :** Methods of Costing – Paper - 4

**Semester :**  
**IV**

**Subject Code :**

**Learning Objectives:**

- To learn principles of different methods of costing.
- To learn the application of methods for solving numerical.
- To be able to relate the topics to the practical situation in contemporary business world.
- To develop employability skills of cost ascertainment and cost presentation as applied in different sectors of industries.

**Learning Outcomes:**

1. Students would be able to apply relevant method of costing for particular industry firm.
2. Students would be equipped with necessary skills and knowledge to ascertain and present the overall cost of particular firm.

Unit	Contents of Syllabus	No. of Lectures
1	<b>Job Costing and Batch Costing</b> 1.1 Introduction –Meaning, Nature and Suitability 1.2 Documents used in Job costing 1.3 Job cost accounting Procedure 1.4 Exercise on Job Cost sheet 1.5 Batch Costing – Introduction-Meaning, concept, Essentials 1.6 Economic Batch Quantity-Concept and Numerical Questions	08
2	<b>Contract Costing</b> 2.1 Meaning and Elements 2.2 Work Certified, Work Uncertified, Escalation Clause, Cost Plus Contract, Work in Progress 2.3 Profit on Incomplete Contract 2.4 Numerical Exercise	10
3	<b>Operating Costing (Service Costing)</b> 3.1 Meaning, Definition, Features, Applicability 3.2 Unit of Cost-Simple Unit and Composite Unit 3.3 Classification of Cost-Standing Chagres, Maintenance Charges, Running Charges 3.4 Cost Sheet for Transport, Hotel and Canteen Services, IT & ITES.	18
4	<b>Process Costing</b> 4.1 Introduction to Process Costing 4.2 Comparison of Process Costing & Job Costing 4.3 Concept and Treatment of Normal & Abnormal Loss 4.4 Equivalent Production 4.5 Inter-process Profits 4.6 Joint products & By products - Simple Problems 4.7 Apportionment of Joint Costs	18
<b>Total</b>		<b>54</b>

### **Recommended References**

1. Principles and Practice of Cost Accounting by N K Prasad
2. Cost Accounting by V K Saxena and Vashista
3. Cost Accounting Theory & Problem by S N Maheshwari and S N Mittal
4. Cost Accounting Principles and Practice by Jain Narang
5. Cost Accounting Text & Problems by Dr. N K Agarwal
6. Costing Advisor and Cost Management by P V Ratnam
7. Cost Accounting by R S N Pillai and V Bhagvati