



COST ACCOUNTING

UNIT – I

MATERIAL COST ACCOUNTING

Illustration:- 54/6, 55/7, 57/9, 58/10, 63/16

Practical Question: 78/6,7, 80/14, 81/20, 83/26

MATERIAL/INVENTORY COST CONTROL CONCEPT AND TECHNIQUES

Illustration:- 94/3,4, 107/17

Practical Question: 121/5,8, 10, 123/19,22

1. Explain the ABC analysis of Material control.
2. What is meant by material control ? Describe its objectives and basic principles.
3. Explain the different methods of costing. What is the scope and limitations of cost accounting?

UNIT – II

METHODS OF WAGE PAYMENT

Illustration:- 158/5, 161/9, 162/10,

Practical Question: 177/9,11, 178/12,15,17, 179/20

OVERHEADS

Illustration:- 199/1, 201/2, 205/5

Practical Question: 223/2, 224/4,5

1. What is meant by an Incentive Plan in the remuneration of labour? Explain these plans in brief.
2. What do you understand by overheads? Discuss the different methods of allocating the factory overheads. Give the relative merits and demerits of each.

UNIT – III

UNIT OR OUTPUT COSTING-I

Illustration:- 263/5, 266/8, 269/12,13, 270/14, 271/15, 273/18, 279/26, 280/28, 284/33,

Practical Question: 292/4, 293/6, 294/14, 295/16, 297/24,26, 299/30, 300/34

UNIT OR OUTPUT COSTING-II

Illustration:- 307/5, 308/6, 310/8, 315/12, 317/15

Practical Question: 323/8,10

RECONCILIATION OF COST AND FINANCIAL ACCOUNTS

Illustration :- 498/1, 500/4, 502/7, 505/10, 508/13,

Practical Question: 521/3, 522/7, 523/10,11, 524/16, 525/19, 527/26

1. What is Output Costing? To what types of concerns is this method suitable?
2. What do you understand by Cost Reconciliation Statement? Discuss the causes of difference between costing profit and financial profits.



UNIT – IV

CONTRACT COSING

Illustration :- 340/4, 341/6, 347/12, 349/14, 351/16, 353/18, 359/27

Practical Question- 379/5, 380/6,7, 382/14,18, 383/23, 384/27, 387/36

PROCESS COSTING

Illustration :- 415/8, 419/13, 420/14, 421/15, 427/21, 429/22, 435/27, 437/29, 441/33

Practical Question- 447/8, 449/14,16, 450/18, 451/21,22, 452/25

1. What important points should be kept in mind in preparation of Contract Account? How is work-in-progress calculated in contract Account? How is it shown in the Balance Sheet Explain?
2. Describe the general features of process costing. Explain Normal wastage, Abnormal wastage and Abnormal effectiveness.

UNIT - V

SERVICE COSTING (OPERATING COSTING)

Illustration :- 541/4,5, 543/7, 544/9, 545/10, 548/13, 552/17, 555/19

Practical Question:- 561/4,6, 562/9, 563/11,13

1. What is meant by operating costing? In which industries is it used? Prepare a transport operating cost sheet with imaginary figures and discuss the various items included in it.
 2. What is operating cost? What are its objects? How is the unit of cost determined in transport costing? Explain.
 3. Explain the concept of Activity-Based Costing. What steps are involved in apportioning the overheads under ABC System.
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