

Paper V Cost Accounting - meaning, objects and scope of cost accounting and its relation with financial Accounting Methods of Costing - types of costing systems.

Elements of cost: - material cost, Purchase of ~~materials~~ ^{materials}, storage of materials, store organisation, pricing of materials, issues of stores, preparation of store ledgers.

Labour cost - Computation of Labour cost. Methods - meaning and classification, allocation of overheads.

Methods of costing: - unit costing, preparation of cost sheet production account, process costing - treatment of wastages: by product, allocation of joint expenses, contract costing: preparation of contracts account. Treatment of profit on incomplete contract, Relation between cost and financial Accounts; preparation of reconciliation statement, cost audit - meaning and importance.

Books Recommended:

- ① M.L. Agrawal - Cost Accounts
- ② M.C. Shukla - Cost Accounts.
- ③ S.M. Shukla - Cost Accounts
- ④ L.N. Gupta - Cost Accounts
- ⑤ W.W. Bigg - Cost Accounts
- ⑥ Dr. B.K. Mehta - Cost Accounting (S.B.P.D. Publication)