

UNIVERSITY OF MADRAS
M.Com. (GENERAL) DEGREE PROGRAMME
SYLLABUS WITH EFFECT FROM 2023-2024

Second Year

Core-IX

Semester III

Course Code	Title of the Course	Category	L	T	P	O	Credits	Inst. Hours	Marks		
									CIA	External	Total
513C3C	ADVANCED COST AND MANAGEMENT ACCOUNTING		6	-	-	-	5	6	25	75	100

Learning Objectives

1	To understand the advanced concepts of cost accounting and management accounting.
2	To apply the product and process costing concepts and procedures in applications and learn the costing analysis.
3	To understand the business decision making concepts through CVP analysis.
4	To estimate the budgeted cost for planning and analyse the variance to control the cost of a product.
5	To acquire the knowledge of financial decision making through analysing the various financial statements.

Course Units

UNIT I	(18 hrs)
Introduction to Costing System	
Installation of costing system - records required to be maintained under the Companies Act - management control and information system - cost reduction and cost control techniques - control over wastages, scrap, spoilage and defectives.	
UNIT II	(18 hrs)
Costing Methods	
Costing methods- Product costing-Process costing- Treatment of Equivalent Units- Inter - process profit - JIT costing - Activity based costing.	

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UNIT III	(18 hrs)
Cost Volume Profit Analysis	
<p>Cost Volume Profit Analysis - Decision making - make or buy, own or lease, repair or renovate, changes Vs. Status quo, sell or scrap, export Vs.local sales,shut down or continue. Responsibility Accounting and Transfer Pricing - Measurement of Segment Performance.</p>	
UNIT IV	(18 hrs)
Standard Costing & Variance Analysis	
<p>Standard cost and Estimated Cost – Installation of Standard Costing – Variance Analysis – Calculation of Variances.</p>	
UNIT V	(18 hrs)
Financial Statement analysis	
<p>Analysis and interpretation of Financial Statements– Types and tools of analysis- Ratio analysis–Various types of Ratios and its calculations - Funds/Cash flow statement – Techniques & Preparation.</p>	

Theory: 20%; Problems: 80%

Course Outcomes

Students will be able to:

CO 1	Outline the concepts of cost accounting principles and cost control techniques.
CO 2	Apply the accounting procedure of product costing and process costing to prepare the accounts of the manufacturing industries.
CO 3	Apply the techniques of marginal costing & Cost volume profit analysis in Business decision making.
CO 4	Analyse the standard cost and variance in cost estimation and control.
CO 5	Apply costing techniques and interpret financial statements for making financial decisions.

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Books for study:

1. Murthy and Gurusamy, Cost Accounting, Vijay Nicole Imprints and Tata McGraw Hill.
2. Murthy and Gurusamy, Management Accounting, Vijay Nicole Imprints and Tata McGraw Hill.
3. Choudhary Anu Prasad Roy & Amitava Bhattacharya, Cost and Management Accountancy: Methods and Techniques, Calcutta, New Central Book Agency.
4. Horngren C. T. Cost Accounting - A Managerial Emphasis, New Delhi, Pearson Education.
5. Kaplan, Advanced Management Accounting, 3rd Ed. Pearson Education, New Delhi.
6. Reddy T S and Y.H. Reddy, Cost and Management Accounting, Margam Publications, Chennai.

Books for reference:

1. Polimeni, et al. Cost Accounting: Concepts and Applications for Managerial Decision Making, New York, McGraw Hill
2. S.N. Maheshwari, Cost and Management Accounting; Sultan Chand & Sons, 23, Daryaganj New Delhi.
3. V.K. Saxena & C.D. Vashist, Cost and Management Accounting; Sultan Chand & Sons, 23, Daryaganj New Delhi

Web references:

1. www.futureaccountant.com
2. www.ce.cmu.edu
3. www.computerizedaccount.tripod.com
4. <https://www.icsi.edu/media/website/CostAndManagementAccounting.pdf>

Note: Latest edition of the books may be used

Mapping of course outcomes with POs and PSOs

	POs						PSOs		
	1	2	3	4	5	6	1	2	3
CO1	1	3	1	2	2	2	3	1	2
CO2	3	2	3	1	3	3	2	2	1
CO3	2	1	2	3	2	2	3	3	3
CO4	1	3	1	2	1	1	2	2	2
CO5	3	2	2	2	2	2	1	1	1

Strong - 3 Medium - 2 Low - 1