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Title: Cost and Management Accounting	Code: MGMT 525	
Credit Hours: 3	Year /Semester: I/II	48 Hours

Course Objectives:

The objective of this course is:

- To give broad understanding of cost concept.
- To understand the concept, tools and practices of management accounting.
- To apply those concept and principle in decision making.

Unit 1 Introduction to Cost Accounting and Management Accounting **8 Hours**

Concepts of Costs, Cost Unit, Cost Object, Cost Center and Profit Center

Classification of Cost (by nature, by activities, by behavior, by time, in relation to managerial decision making); Preparation of Cost sheet, Concepts & Functions of Management Accounting; Controllership Function & Responsibility

Unit 2 Cost Volume Profit Analysis **8 Hours**

Concepts; Breakeven analysis; Marginal costing; Graphical & Linear programming Model for maximizing Profit & Minimizing Cost

Unit 3 Decision making **10 Hours**

Make or Buy; Drop or continue; Export vs Local sale; Expand or Contract

Unit 4 Budgetary Control & Costing **12 Hours**

Concept of Budget, Concept of Budgetary Control, Objectives and Advantages of Budgetary Control, Fixed and Flexible Budgets, Zero Based Budget, Preparations of Master Budget

Unit 5 Pricing Decision **10 Hours**

Introduction; Pricing of Finished Product (Cost Plus Pricing; Rate of Return Pricing; Variable Cost Pricing; Comparative Pricing); Pareto Analysis

Reference Books:

1. Arora, M.: *Cost and Management Accounting*, Vikash Publication.
2. Horngren, Datar & Foster.: *Cost Accounting-A Managerial Emphasis*, Pearson Education.
3. Lynch, R.M. and Williamson. *Accounting For Management*, Tata McGraw Hill India Company Ltd., New Delhi.
4. Nigam, R.S and Narang, S.P. and Sehagal, B.C.: *Principles and Practice of Cost Accounting*, S Chand & Co., New Delhi.
5. Khan & Jain.: *Management Accounting*, Tata McGraw Hill Company, New Delhi.