

Guidelines for NEP Syllabus w.e.f. 2021-22
For the Paper Titled
"Cost Accounting " of B. Com. (Hons.)
Paper No. 4.2, Semester-IV
JOINTLY ORGANISED BY
Department of Commerce, Delhi School of Economics, University of Delhi
And
College of Vocational Studies, University of Delhi
Date: 25th January, 2024

MINUTES

An online meeting to prepare the guidelines of paper titled "**Cost Accounting** " of B.Com. (Hons.) Paper No. 4.2, Sem. IV (NEP Syllabus] was held on 25th January 2024 at 6:00 PM. It was jointly organised by Department of Commerce, Delhi School of Economics, University of Delhi and College of Vocational Studies, University of Delhi. The meeting was convened by Prof.(Dr.) Surender Singh, Department of Commerce, College of Vocational Studies and represented by Prof.(Dr.) Ritu Sapra from the Department of Commerce, Delhi School of Economics, University of Delhi. The following members were present in the online meeting:

S.No.	Name of the faculty	Department/ Affiliated College Name
1	PROF. (DR.) SURENDER SINGH (CONVENOR)	COLLEGE OF VOCATIONAL STUDIES
2	PROF.(DR) RITU SAPRA (REPRESENTATIVE)	DEPARTMENT OF COMMERCE, DELHI SCHOOL OF ECONOMICS
3	PROF. HEMA GUPTA	ADITI MAHAVIDYALAYA
4	MS. TRIPTI GOEL	ARYABHATTA COLLEGE
5	DR. PARMINDER KAUR	ATMA RAM SANATAN DHARMA COLLEGE
6	DR. RUCHIKA KAURA	ATMA RAM SANATAN DHARMA COLLEGE
7	DR. MANIKA JAIN	ATMA RAM SANATAN DHARMA COLLEGE
8	MS.SHIKHA	ATMA RAM SANATAN DHARMA COLLEGE
9	PROF. UMA SINGH	ATMA RAM SANATAN DHARMA COLLEGE
10	DR. ARSHI ZAREEN	BHARATI COLLEGE
11	MS.ALKA DEVI	BHARATI COLLEGE
12	DR. MINAKSHI PALIWAL	DAULAT RAM COLLEGE
13	MR. SURJIT KUMAR	DAULAT RAM COLLEGE
14	DR. GEETA CHAUHAN	DAULAT RAM COLLEGE
15	DR. VANDANA GUPTA	DEEN DAYAL UPADHYAYA COLLEGE
16	DR. SUNIL KUMAR	DEEN DAYAL UPADHYAYA COLLEGE
17	MR. SATYAVIR	DESHBANDHU COLLEGE
18	PROF. MAMTA YADAV	DR BHIM RAO AMBEDKAR COLLEGE
19	DR. SANGEETA PORWAL	DYAL SINGH COLLEGE
20	PROF. SANJAY KUMAR SINGH	DYAL SINGH COLLEGE EVENING
21	DR. AMIT ROHILLA	GARGI COLLEGE
22	MR. SUSHIL KUMAR	GARGI COLLEGE
23	DR.MANISHA VERMA	HANSRAJ COLLEGE

24	DR. SONAL GUPTA	HANSRAJ COLLEGE
25	DR. RENU CHAUDHARY	INDRAPRASTHA COLLEGE FOR WOMEN
26	MS. SNEHA	INDRAPRASTHA COLLEGE FOR WOMEN
27	Dr. SAROJ GUPTA	JANKI DEVI MEMORIAL COLLEGE
28	Dr. MADHU GUPTA	JANKI DEVI MEMORIAL COLLEGE
29	MS. BHAWNA PAL	JANKI DEVI MEMORIAL COLLEGE
30	DR. AMEETA MOTWANI	JESUS AND MARY COLLEGE
31	DR. ALKA CHATURVEDI	KALINDI COLLEGE
32	DR, MAMTA BHUSHAN	KAMALA NEHRU COLLEGE
33	MS. BALBIR KAUR	KIRORI MAL COLLEGE
34	MS.PREM LATA	LADY SHRI RAM COLLEGE FOR WOMEN
35	DR.T.K.JANAKI	LAKSHMIBAI COLLEGE
36	DR. .A .PORCHELVI	LAKSHMIBAI COLLEGE
37	MS. KRITIKA KHURANA	MAITREYI COLLEGE
38	MS. KARISHMA ARORA	MAITREYI COLLEGE
39	DR. PRIYANKA KATYAL	MAHARAJA AGRASEN COLLEGE
40	DR. RAMEET KAUR	MATA SUNDRI COLLEGE FOR WOMEN
41	DR. HARSHMEETA KAUR SONI	MATA SUNDRI COLLEGE FOR WOMEN
42	DR. SEEMA SRIVASTAVA	MOTILAL NEHRU COLLEGE
43	DR PRAGATI MEHRA	MOTILAL NEHRU COLLEGE
44	DR. NEELU GROVER	MOTILAL NEHRU COLLEGE EVENING
45	DR. SURENDER SINGH	PGDAV COLLEGE
46	DR. RAKESH KUMAR	PGDAV COLLEGE
47	DR. MEENAKSHI YADAV	PGDAV COLLEGE EVENING
48	MS. RIMMI JAIN	PGDAV COLLEGE EVENING
49	MS. KRISHNA SHUKLA	PGDAV COLLEGE
50	PROF MEGHA AGARWAL	RAJDHANI COLLEGE
51	MS. PINKI	RAMJAS COLLEGE
52	DR. CHARU JAIN	RAMANUJAN COLLEGE
53	DR. NEHA BANSAL	SATYAWATI COLLEGE EVENING
54	PROF. A. RAVICHANDRAN	SATYAWATI COLLEGE EVENING
55	DR. SHIKHA GUPTA	SHAHEED BHAGAT SINGH COLLEGE
56	DR. RISHABH GUPTA	SHAHEED BHAGAT SINGH COLLEGE
57	DR. DIVYA MEHTA	SHAHEED BHAGAT SINGH COLLEGE
58	MS. SHIVANGI DHAWAN	SHAHEED BHAGAT SINGH COLLEGE
59	DR. AMIT DEVAL	SHAHEED BHAGAT SINGH EVENING COLLEGE
60	DR ABHA KUMAR	SHRI GURU TEGH BAHADUR KHALSA COLLEGE
61	DR. SNEH LATA GUPTA	SHRI RAM COLLEGE OF COMMERCE
62	DR. POONAM	SHRI RAM COLLEGE OF COMMERCE
63	DR. SAUMYA AGGARWAL	SHRI RAM COLLEGE OF COMMERCE
64	DR. SHALINI AGGARWAL	SHRI RAM COLLEGE OF COMMERCE
65	MR. ANIL KUMAR	SHRI RAM COLLEGE OF COMMERCE
66	DR. MAST RAM	SHYAM LAL COLLEGE
67	MR. PAWAN KUMAR BHURA	SHYAM LAL COLLEGE EVENING

68	DR. MANU UMESH	SHYAM LAL COLLEGE EVENING
69	DR. MANJULA GROVER	SHYAMA PRASAD MUKHERJI COLLEGE FOR WOMEN
70	DR. PRIYANKA TRIPATHI	SHYAMA PRASAD MUKHERJI COLLEGE FOR WOMEN
71	DR. MEENAKSHI CHAUDHARY	SRI AUROBINDO COLLEGE
72	MR. VIKAS KUMAR	SRI AUROBINDO COLLEGE
73	DR. VIBHA BATRA	SRI AUROBINDO COLLEGE (EVE)
74	MS. LEENA	SRI AUROBINDO COLLEGE (EVE)
75	DR. ARCHANA AGARWAL	SRI AUROBINDO COLLEGE (EVE)
76	DR. JASVINDER KAUR	SRI GURU GOBIND SINGH COLLEGE OF COMMERCE
77	DR. ASHA WADHWA	SRI GURU GOBIND SINGH COLLEGE OF COMMERCE
78	DR. MANJU BHATIA	SRI GURU GOBIND SINGH COLLEGE OF COMMERCE
79	DR. RAVNEET DUGGAL	SRI GURU GOBIND SINGH COLLEGE OF COMMERCE
80	DR. SURJIT KAUR	SRI GURU GOBIND SINGH COLLEGE OF COMMERCE
81	DR. JASMINE KAUR	SRI GURU NANAK DEV KHALSA COLLEGE
82	MS. PRIYA DAHIYA	SRI GURU NANAK DEV KHALSA COLLEGE
83	DR. POOJA JAIN	SRI VENKATESWARA COLLEGE
84	DR. LAXMAN RAM PALIWAL	SWAMI SHRADDHANAND COLLEGE
85	DR. MOHAR SINGH	SWAMI SHRADDHANAND COLLEGE
86	MS. SAKSHI AGRAWAL	SWAMI SHRADDHANAND COLLEGE
87	MS. CHANCHAL	SWAMI SHRADDHANAND COLLEGE
88	DR. RADHIKA SRINIVASAN	VIVEKANANDA COLLEGE
89	MS. SHIVANI KALRA	VIVEKANANDA COLLEGE
90	DR. RANJEETA PHUKAN	VIVEKANANDA COLLEGE
91	DR. REETA	ZAKIR HUSAIN DELHI COLLEGE
92	PROF. PAKIZA SAMAD	ZAKIR HUSAIN DELHI COLLEGE EVENING

The meeting started with a welcome note by Prof. Surender Singh. He welcomed Prof. (Dr). Ritu Sapra and all the participants from different colleges of the University in the meeting. Prof. Surender Singh formally took the agenda of the meeting. The following guidelines were set in the online meeting with the consent of all the faculty members and the representative of Department of Commerce, Delhi School of Economics, University of Delhi:

Teaching Related General Guidelines

Total Number of theory lectures and practical assigned as per NEP Syllabus for the paper are 3 lectures and 1 Tutorial per week (over 15-week period in IV Semester).

Unit-wise breakup of 45 Lectures as given in syllabus and marks allocation were decided as follows:

Unit	Lectures	Tentative Marks Allocation
Unit 1: Introduction (11 hours) Meaning, scope, objectives and advantages of cost accounting; Difference between financial and cost accounting. Cost concepts and	11	18

classifications, Overview of elements of cost and preparation of Cost Sheet for manufacturing sector. Role of a cost accountant in an organisation. Cost Accounting Standards (CAS – 4 on Cost of Production / Acquisition / Supply of Goods / Provision of Services) and (CAS – 22 on Manufacturing Cost) as amended from time to time.		
Unit II: Elements of Cost: Material and Labour (09 hours) (a) <i>Materials</i> : Accounting and control of purchases, storage and issue of materials. Techniques of inventory control, Periodic and perpetual systems of maintaining inventory records, an overview of methods of pricing of materials issues — FIFO, LIFO and Weighted Average price method, Valuation of materials as per CAS – 6 on Material Cost, Accounting treatment of losses— Wastage, scrap, spoilage and defectives (b) <i>Employee (Labour) Cost</i> : Accounting and control of employee cost. Time-keeping and time-booking. Employee turnover: meaning, methods of measurement and accounting treatment. Concept and treatment of idle time and overtime. Methods of wage payment and Incentive schemes- Halsey, Rowan, Taylor’s differential piece wage.	09	18
Unit III: Elements of Cost: Overheads (09 hours) Classification, allocation, apportionment and absorption of overheads, Under and over- absorption of overheads; Capacity Levels and Costs; Treatments of certain items in costing like interest and financing charges, packing expenses, bad debts, research and development costs.	09	18
Unit IV: Methods of Costing (09 hours) Job costing, Contract costing, Process costing (including process losses, valuation of work in-progress). Service costing (only transport)	09	27
Unit V: Cost Accounting Book Keeping Systems (07 hours) An overview of integral and non-integral systems; Reconciliation of cost accounting profit with financial profits	07	09
Total	45	90

Unit wise detailed guidelines were finalized as follow.

Unit 1: Introduction: The unit contains both theoretical as well as practical topics. Practical question should be asked on preparation of cost sheet. Preparation of cost sheet should be discussed after teaching all elements of cost. Treatment of various items of cost while preparing cost sheet should be as per the relevant Cost Accounting Standard (CAS) issued by The Institute of Cost Accountants of India. No theory question on Cost Accounting Standards.

Unit II: Elements of Cost: Material and Labour:

(a) *Materials*: Theoretical questions from the entire unit along with practical questions on valuation of incoming materials, inventory decisions relating to- how much to buy in a single

order and when should an organization buy i.e. calculation of EOQ and different stock levels, decision relating to discounts in buying, methods of pricing of issues under perpetual inventory system. No theory question on CAS-06 will be asked.

(b) *Employee (Labour) Cost*: The unit contains both theoretical as well as practical topics. Practical questions may be asked on calculation of employee turnover rate and wages of a worker under different methods of payment and incentive under Halsey, Rowan, Taylor's differential piece wage schemes.

Unit III: Elements of Cost: Overheads-Theoretical questions from the entire unit along with practical questions on primary and secondary distribution of overheads, calculation of overhead rates including machine hour rate and treatment of under and over- absorption of overheads

Unit IV: Methods of Costing: Theoretical questions from the entire unit along with practical questions on Job costing, Contract costing, Process costing (including process losses, valuation of work in-progress). Service costing (only transport)

Unit V: Cost Accounting Book Keeping Systems: Theoretical questions from the entire unit along with practical questions on Reconciliation of cost accounting profit with financial profits. However, only **simple** journal entries on various transactions may be asked under integral and non-integral cost accounting systems.

Notes: 1. Treatment of various items of cost should be as per the relevant Cost Accounting Standard (CAS) issued by The Institute of Cost Accountants of India

2. Use of spreadsheet software should be encouraged for basic calculation.

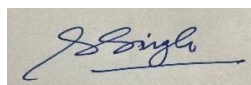
Examination: Examination scheme will be as decided by the University from time to time.

Theory Examination: At present, theory examination will consist of 90 marks for semester end examination plus 30 marks for Internal Assessment.

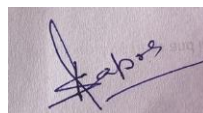
Continuous Assessment: The Continuous Assessment as per present guidelines will consists of 40 marks

All the faculty members participated actively in the deliberation and appreciated the initiative of Prof. Ajay Kumar Singh, HOD and Prof. Amit Kumar Singh, Coordinator, College-Department Interface, Department of Commerce, University of Delhi for arranging this meeting and helping in finalization of guidelines of the paper

The meeting ended with a vote of thanks to the Prof. Ritu Sapra, representative of the Department of Commerce and to Prof.(Dr.) Surender Singh, Convenor of the meeting



Dr.. Surender Singh
(Convenor)
Professor, Department of Commerce



Prof.(Dr.) Ritu Sapra
(Representative)
Department of Commerce

College of Vocational Studies

Delhi School of Economics