

Guidelines for NEP Syllabus w.e.f. 2021-22
For the Paper Titled
"Cost Accounting " of B. Com.
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. 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	DR. INDU	ADITI MAHAVIDYALAYA
5	DR. MANIKA JAIN	ATMA RAM SANATAN DHARMA COLLEGE
6	DR. PARMINDER KAUR	ATMA RAM SANATAN DHARMA COLLEGE
7	PROF. UMA SINGH	ATMA RAM SANATAN DHARMA COLLEGE
8	DR. ANURADHA YADAV	BHAGINI NIVEDITA COLLEGE
9	MS. ALKA DEVI	BHARATI COLLEGE
10	PROF. SANJAY KUMAR SINGH	DYAL SINGH COLLEGE EVENING
11	MR. SATYAVIR	DESHBANDHU COLLEGE
12	PROF MAMTA YADAV	DR BHIM RAO AMBEDKAR COLLEGE
13	DR. AMIT ROHILLA	GARGI COLLEGE
14	MR. SUSHIL KUMAR	GARGI COLLEGE
15	DR.MANISHA VERMA	HANSRAJ COLLEGE
16	PROF. MADHU GUPTA	JANKI DEVI MEMORIAL COLLEGE
17	DR. BHAWANA PAL	JANKI DEVI MEMORIAL COLLEGE
18	DR. AMEETA MOTWANI	JESUS AND MARY COLLEGE
19	DR. NIDHI KAPOOR	KALINDI COLLEGE
20	DR. MAMTA BHUSHAN	KAMLA NEHRU COLLEGE
21	MS. BALBIR KAUR	KIRORI MAL COLLRGR
22	DR.T.K.JANAKI	LAKSHMIBAI COLLEGE
23	DR.A.PORCHELVI	LAKSHMIBAI COLLEGE

24	DR. KARISHMA ARORA	MAITREYI COLLEGE
25	MS. PARVINDER KAUR	MATA SUNDRI COLLEGE FOR WOMEN
26	DR. HARSHMEETA KAUR SONI	MATA SUNDRI COLLEGE FOR WOMEN
27	DR SEEMA SRIVASTAVA	MOTILAL NEHRU COLLEGE
28	DR NEELU GROVER	MOTILAL NEHRU COLLEGE EVENING
29	DR PRAGATI MEHRA	MOTILAL NEHRU COLLEGE EVENING
30	DR. MEENAKSHI YADAV	PGDAV COLLEGE EVENING
31	MS.SONIA DHINGRA	PGDAV COLLEGE EVENING
32	DR KRISHNA SHUKLA	PGDAV COLLEGE EVENING
33	MS.CHARU JAIN	RAMANUJAN COLLEGE
34	DR. NEHA BANSAL	SATYAWATI COLLEGE EVENING
35	MS.SHIVANGI DHAWAN	SHAHEED BHAGAT SINGH COLLEGE
36	DR. SATVINDER KAUR	SHRI GURU TEGH BAHADUR KHALSA COLLEGE
37	DR. MAST RAM	SHYAM LAL COLLEGE
38	MS. POONAM	SHYAM LAL COLLEGE
39	MR. PAWAN KUMAR BHURA	SHYAM LAL COLLEGE EVENING
40	DR. MANJULA GROVER	SHYAMA PRASAD MUKHERJI COLLEGE FOR WOMEN
41	DR PRIYANKA TRIPATHI	SHYAMA PRASAD MUKHERJI COLLEGE FOR WOMEN
42	DR ARCHANA AGARWAL	SRI AUROBINDO COLLEGE (EVE)
43	DR ROVIKA PREM	SRI AUROBINDO COLLEGE (EVE)
44	DR MANJU BHATIA	SRI GURU GOBIND SINGH COLLEGE OF COMMERCE
45	DR. JASVINDER KAUR	SRI GURU GOBIND SINGH COLLEGE OF COMMERCE
46	DR. RAVNEET DUGGAL	SRI GURU GOBIND SINGH COLLEGE OF COMMERCE
47	DR. SURJIT KAUR	SRI GURU GOBIND SINGH COLLEGE OF COMMERCE
48	MS. PRIYA DAHIYA	SRI GURU NANAK DEV KHALSA COLLEGE
49	DR JASMINE KAUR	SRI GURU NANAK DEV KHALSA COLLEGE
50	DR POOJA JAIN	SRI VENKATESWARA COLLEGE
51	DR LAXMAN RAM PALIWAL	SWAMI SHRADDHANAND COLLEGE
52	DR. MOHAR SINGH	SWAMI SHRADDHANAND COLLEGE
53	MS. CHANCHAL	SWAMI SHRADDHANAND COLLEGE
54	DR, RANJEETA PHUKAN	VIVEKANANDA COLLEGE
55	DR. SHRUTI GUPTA	ZAKIR HUSAIN DELHI COLLEGE
56	PROF PAKIZA SAMAD	ZAKIR HUSAIN DELHI COLLEGE EVENING
57	MR. BHARAT KHURANA	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 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.	11	18
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)	07	09

An overview of integral and non-integral systems; Reconciliation of cost accounting profit with financial profits		
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, 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.

Simple 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 Simple 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 as per FIFO method only). 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.

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.

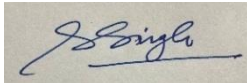
Examination: Examination scheme will be as decided by the University from time to time.

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

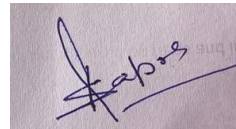
Tutorial: The Continuous Assessment as per present guidelines will consists of 40 marks

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
College of Vocational Studies



Prof.(Dr.) Ritu Sapra
(Representative)
Department of Commerce
Delhi School of Economics