

II Semester Lecture Plan

Name of the College: Government College of Arts, Science & Commerce, Sanquelim, Goa.

Name of Faculty: Ms. Manda Parab **Subject:** Major: Elements of Cost

Paper code: COM 101 **Program/Course:** F.Y B.Com. **Division:** A

Academic year: 2024 - 2025 **Semester:** II **Total Lectures:** 60

Course Objectives: 1. To acquaint learners with various cost concepts and cost classification. 2. To familiarize the learners with material cost and employee cost. 3. To acquaint learners with classification of and accounting for overhead costs. 4. To enable learners to prepare cost sheet.

Course Learning Outcome: After completion of this course, the learners will be able to: 1. Explain various concepts in cost accounting. 2. Identify and account for elements of material and employee costs. 3. Identify and account for elements of overhead costs. 4. Prepare Cost sheet.

Month/year	Lectures From: To:		No. of lectures allotted	Topic, Subtopic to be covered	Learning outcome	ICT Tools	Reference books
December 2024	09/12/2024	14/12/2024	4	Syllabus discussion and Meaning of Cost Accounting. Unit I –Introduction to Cost Accounting: Meaning, Scope, Objectives of Cost Accounting	Familiarize students with the syllabus of semester II and Cost Accounting concepts	Use of Smart board	Syllabus copy as per Goa University
	16/12/2024	21/12/2024	3	Limitations of Cost Accounting and Installation of Costing System	Understand Cost Accounting and learn its installation.	Use of Smart board	Cost Accounting by Jain and Narang
January 2025	02/01/2025	04/01/2025	1	Cost Centre and Cost Unit	Understand Cost Centre and cost unit	Use of Smart board	Cost Accounting by Jain and Narang

	06/01/2025	11/01/2025	4	Cost Classification, Overview of elements of cost, Role of Cost Accountant in an Organization.	Understand Cost Classification and Role of Cost Accountant in an Organization	Use of Smart board	Cost Accounting by Jain and Narang
	13/01/2025	18/01/2025	4	Unit II: Elements of Cost: Materials and Employee Cost – Material: Meaning and need, Essentials of Material Control, Functions of Purchase Department Purchase Requisition, Stores Control, Issue of Materials: Methods of Pricing of Material Issues:- FIFO, LIFO	Learn about Material: Meaning and need, Essentials of Material Control, Functions of Purchase Department, Purchase Requisition, Stores Control, Issue of Materials and its methods of Pricing of Material Issues such as FIFO and LIFO	Use of Smart board	Cost Accounting by Jain and Narang
	20/01/2025	25/01/2025	4	Weighted Average Price Method, Economic Order Quantity(EOQ), Cost Accounting and Treatment of Losses:- Wastage, Scrap, Spoilage and Defectives. I ISA on 25th January 2025 on Unit I (Assignment)	Learn also about Weighted Average Price Method, Economic Order Quantity(EOQ), Cost Accounting and Treatment of Losses like Wastage, Scrap, Spoilage and Defectives.	Use of Smart board	Cost Accounting by Jain and Narang
February 2025	27/01/2025	01/02/2025	4	Problems on Material Pricing Issue methods	Develop problem solving competency	Use of Smart board	Cost Accounting by Jain and Narang
	03/02/2025	08/02/2025	4	Employee Cost: Attendance and Payroll procedures, Elements of wages, Employee turnover: Causes, Methods of calculating	Learn about Employee Cost: Attendance and Payroll procedures, Elements of wages, Employee turnover: Causes, Methods of	Use of Smart board	Cost Accounting by Jain and Narang

				Employee Turnover, Concept of Idle time and overtime,	calculating Employee Turnover, Concept of Idle time and overtime,		
	10/02/2025	15/02/2025	4	System of Wage payments and Methods, Time rate, Piece Rate, Taylor's Differential Piece Rate, Halsey Premium Plan and Rowan Plan.	Develop problem solving competency in calculating wages.	Use of Smart board	Cost Accounting by Jain and Narang
	17/02/2025	22/02/2025	4	Unit III: Elements of Cost: Overheads: Meaning, Importance and Classification of Overheads, Cost Allocation and Apportionment, Basis of Apportionment. II ISA on 22nd February 2025 on Unit II (Written Test)	Understand Meaning, Importance and Classification of Overheads, Cost Allocation and Apportionment and Basis of Apportionment	Use of Smart board	Cost Accounting by Jain and Narang
March 2025	24/02/2025	01/03/2025	4	Methods of Primary and Secondary Distribution, Overhead Absorption Rates, Activity Based Costing (ABC) Practical problems on Primary and Secondary Distribution of Overheads	Develop problem solving competency	Use of Smart board	Cost Accounting by Jain and Narang

	03/03/2025	08/03/2025	4	Practical problems on Primary and Secondary Distribution of Overheads	Develop problem solving competency	Use of Smart board	Cost Accounting by Jain and Narang
	10/03/2025	15/03/2025	4	Practical problems on Primary and Secondary Distribution of Overheads III ISA on 15th March 2025 on Unit III (Oral)	Develop problem solving competency	Use of Smart board	Cost Accounting by Jain and Narang
	17/03/2025	22/03/2025	4	Unit IV: Cost Sheet: Meaning, Characteristics, Objectives, limitations,)	Able to understand Meaning, Characteristics, Objectives and limitations of Cost Sheet	Use of Smart board	Cost Accounting by Jain and Narang
	24/03/2025	29/03/2025	4	Preparation of Cost Sheet	Develop problem solving competency.	Use of Smart board	Cost Accounting by Jain and Narang
April 2025	31/03/2025	05/04/2025	4	Preparation of Estimated Cost Sheet	Develop problem solving competency.	Use of Smart board	Cost Accounting by Jain and Narang
	07/04/2025	11/04/2025	4	Revision: Practical problems on Cost Sheet and Estimated Cost Sheet	Develop problem solving competency.	Use of Smart board	Cost Accounting by Jain and Narang