

## **PART II: COST ACCOUNTING - 40%**

1. Accounting for Manufacturing Concern: Cost Accounting Concepts, Classification of Cost, Statement of Cost of Goods Manufactured, Income Statement, Closing Entries.
2. Job Order Costing under Perpetual System.
3. Process Costing: Procedure of Process Costing (FIFO Method) Cost by Department, Product Flow, Cost of Production Report.
4. Standard Costing: Computing and Recording Materials quantity and Price Variances, Labour Time (Efficiency) and Wage Variances, Factory Overhead (One Way) Variance.

### **RECOMMENDED BOOKS:**

1. Meigs & Johnson **Accounting: The Basis for Business Decision**. Sixth Edition, Latest Year.
2. Jams A. Cashin, **Cost Accounting**, 9<sup>th</sup> Ed. Auckland McGraw Hill, 1981. Ralph S. Polimeni.
3. Matz, Usry, & Hamer **Cost Accounting, Planning & Control**, 9th Ed. South Western Publishing Co. Ohio, latest edition.
4. Nasiruddin, **Cost Accounting (latest Edition)**, Aziz Publishers Urdu Bazar Lahore, 2002-2003
5. S. Qavi Ahmed, **Cost Accounting**, Latest edition, Latest Year.