

PRINCIPLES OF COST ACCOUNTING
COURSE NO: 452

Course Contents:

1. Concepts, Use and Classification of Costs.
2. The Cost Accounting Information System
 - Cost Accounting Cycle
 - Costing Procedure.
3. Job Order Costing
4. Process Costing
5. Process Costing (Average and FIFO Method)
6. Material Costing.
Scraps/Spoilage & Defective works.
7. Methods of Material Costing (FIFO, LIFO, Weighted average) Economic order Quantity.
8. Labour Costing: Control and Accounting for Labour Cost.
9. Incentive Wage Plans.
10. Factory Overhead:
 - Planned Applied, Normal.
 - Departmentalization of F.O.H.
11. Standard Costing.
 - Material Variances
 - Labour Variances {Two V. Method}
 - Overhead Variance {Three V. Method}

BOOKS RECOMMENDED:

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|--|---|
| 1. Mats & Usry, | Cost Accounting, Planning & Control, 9 th Ed. South Western Publishing Co.(Ohio) |
| 2. Charles T. Horngern | Cost Account: a Managerial Emphasis, |
| 3. General R. Growing Sheild
& Kenneth A Corman | Cost Accounting, |
| 4. Polimini & Cashin; | Cost Accounting: McGraw Hill. |
| 5. Jams A. Cashin, Ralph S. Polimeni | Cost Accounting 9 th Ed. Auckland McGraw Hill, 1981. |
| 6. Nisaruddin, | Cost Accounting (Latest Edition, Aziz Publishers Urdu Bazar, Lahore. |
| 7. S. Qavi Ahmed | Cost Accounting, Latest edition. |
| 8. Laster E. Heitoer, Serge, Matullch | Managerial Accounting 1980. |