

Syllabus

Panjab University

BBA 327 : COST ANALYSIS AND CONTROL

OBJECTIVE: The objective of this paper is to provide knowledge to the students about the various components of the Cost and Techniques of Cost Control.

UNIT I

Introduction : Nature, Scope and Advantages of Cost Accounting, Installation of Costing System, Difference Between Cost and Financial Accounting, Classification of Costs. Material : Purchase, Storage and Control of Material, Stock Levels, Inventory Control Techniques. Methods of Pricing Material issues.

Labour : Meaning and Components of Labour Cost. Concept, Accounting and Control of Idle Time and Overtime. Methods of Wage Payment and Incentive Plans, Labour Turnover.

UNIT II

Overheads: Collection, Classification, Allocation, Apportionment and Absorption of Overheads (Primary and Secondary Distribution), Machine Hour Rate. Standard Costing and Variance Analysis, Budgetary Control.