

Lesson Plan

Cost Accounting -II

Week	Topics	Remarks
1	Process Costing : Meaning; Uses; Preparation of process account, Treatment of Normal Wastage,	Group discussion And Question invitation
2	Abnormal Wastage, Abnormal Effectiveness; Treatment of opening and closing stock	Question invitation
3	Joint - Product and By - Product: Main methods of apportionment of Joint cost. Inter process profits.	Group discussion
4	Contract Costing – meaning, main features, preparation of contract account,	Question invitation
5	Escalation clause; contract near completion; cost plus contract. Job and batch costing.	Group discussion
6	Budgetary control – meaning of budget and budgetary control, budgetary control as a management tool,	Question invitation
7	Limitations of budgetary control, forecasts and budgets, installation of budgetary control system, classification of budgets,	Group discussion
8	Fixed and flexible budgeting, performance budgeting, zero based budgeting and responsibility accounting.	Question invitation
9	Standard Costing : meaning, limitations, standard costs and budgeted costs, determination of standard cost, cost variances, direct material and direct labour only.	Group discussion Class test
10	Marginal Costing and Profit planning: Marginal costing, Absorption costing, Marginal cost, Cost volume Profit analysis, BEP Analysis, Key factor,	Question invitation
11	BE chart, angle of incidence, concept of decision-making and steps involved, determination of sales mix, make or buy Decisions.	Group discussion
	Revision	

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