



Gyanmanjari
Innovative University

Course Syllabus
Gyanmanjari Institute of Commerce
Semester-3 (M.com)

Subject: Advanced Cost and Management Account -MCOFA13512

Type of course: Major (Core)

Prerequisite: The prerequisite understanding for the subject of Advanced Cost and Management Accounting involves a comprehensive grasp of its foundational concepts and methodologies. This includes comprehending the nature and objectives of Advanced Cost and Management Accounting, its role in decision-making processes, and the diverse techniques and tools it employs.

Rationale: Advanced Cost and Management Account explore essential concepts and techniques vital for contemporary managerial decision-making. It emphasizes its pivotal role in guiding strategic decisions. Learners explore various techniques and tools through this subject.

Teaching and Examination Scheme:

Teaching Scheme			Credits C	Examination Marks				Total Marks
CI	T	P		Theory Marks		Practical Marks	CA	
			ESE	MSE	V	ALA		
04	00	00	04	60	30	10	50	150

Legends: CI-Class Room Instructions; T – Tutorial; P - Practical; C – Credit; ESE - End Semester Examination; MSE- Mid Semester Examination; V – Viva; CA - Continuous Assessment; ALA- Active Learning Activities.



Course Content:

Sr. No	Course content	Hrs.	% Weightage
1	Introduction to Advanced Cost and Management Account <ul style="list-style-type: none"> • Concept of Advanced Cost and Management Account • Objectives of Advanced Cost and Management Account • Scope of Advanced Cost and Management Account • Role and Significance of Advanced Cost and Management Account in Decision-Making • Techniques and Tools of Advanced Cost and Management Account 	10	15
2	Overhead Costing <ul style="list-style-type: none"> • Introduction & Meaning of Overhead Costing • Classification of Overheads • Methods of Overhead Absorption • Under- and Over-Recovery of Overheads (Theory Only) 	15	25



3	<p>Process Costing</p> <ul style="list-style-type: none"> • Meaning of Process Costing • Process Loss and Gain : <ul style="list-style-type: none"> ▪ Normal Loss & Abnormal Loss ▪ Normal Gain & Abnormal Gain • Valuation of Work in Progress and Equivalent Production • Inter Process Profit <p>Labor Costing</p> <ul style="list-style-type: none"> • Labor Cost Control • Direct and Indirect Labor • Steps Involved – Treatment of Idle time, Holiday Pay, Overtime etc. in Cost Accounts • Casual Workers & Out Workers • Labor Turnover Methods of Wage Payment • Incentive Plans 	25	35
4	<p>Emerging New Concepts</p> <ul style="list-style-type: none"> • Just-in-Time (JIT) • Theory of constraints (TOC) • Value Chain Analysis • Activity-Based Budgeting • Total Quality Management (TQM) and Quality Costing 	15	25



Continuous Assessment:

Sr. No	Active Learning Activities	Marks
1	Treatment of Idle time: Students have to make detailed note on Treatment of Idle time under different methods of labor costing and upload it on the GMIU web portal.	10
2	Overhead Assignment: Students using hypothetical situation calculate overheads and find under/over recovery of overheads clearly specifying the reasons behind it. Detailed report must be submitted on the GMIU web portal.	10
3	Novel challenges, innovative resolutions: Students have to specify the new challenges faced by the companies while using the traditional and give guidance about how these challenges can be solved using innovative concepts of advanced cost and management account and Upload the same on the GMIU web portal.	10
4	Chronicle Document: Using hypothetical problem of process costing having inter process profit students have to solve the problem and mention various methods of treatment of inter process profits. Final document should be uploaded to the GMIU web portal.	10
5	Nova Paradigm: Students have to prepare detailed report on new concepts of advanced cost clearly specifying merits of it and upload it on the GMIU web portal.	10
Total		50

Suggested Specification table with Marks (Theory):100

Distribution of Theory Marks (Revised Bloom's Taxonomy)						
Level	Remembrance (R)	Understanding (U)	Application (A)	Analyze (N)	Evaluate (E)	Create (C)
Weightage	30%	20%	40%	10%	-	-

Note: This specification table shall be treated as a general guideline for students and teachers. The actual distribution of marks in the question paper may vary slightly from the above table.



Course Outcome:

After learning the course, the students should be able to:	
CO1	Recognize the pivotal role and significance of Advanced Cost and Management Accounting in facilitating effective decision-making processes within organizations.
CO2	Acquire expertise in Overhead Costing principles, including classification, absorption methods, and managing under- and over-recovery scenarios.
CO3	Calculate accurate cost determination through understanding process loss, valuation of work in progress, and inter-process profit dynamics.
CO4	Implement new approaches of cost and management account effectively within organizations, optimizing operational efficiency, resource allocation,

Instructional Method:

The course delivery method will depend upon the requirement of content and the needs of students. The teacher, in addition to conventional teaching methods by black board, may also use any tools such as demonstration, role play, Quiz, brainstorming, MOOCs etc.

From the content 10% topics are suggested for flipped mode instruction.

Students will use supplementary resources such as online videos, NPTEL/SWAYAM videos, e-courses, Virtual Laboratory

The internal evaluation will be done on the basis of Active Learning Assignment

Practical/Viva examination will be conducted at the end of semester for evaluation of performance of students in the laboratory.

Reference Books:

1. S. N. Maheshwari and S. K. Maheshwari, "Advanced Management Accounting", Sultan Chand & Sons
2. H. L. Ahuja, "Cost Accounting: Principles and Practice", S. Chand & Company Pvt. Ltd.
3. Maheshwari and Mittal, "Cost Accounting: Theory and Problems" ,Sultan Chand & Sons
4. Ravi M. Kishore, "Advanced Management Accounting", Taxmann Publications Pvt. Ltd.
5. Khan and Jain, "Management Accounting: Text, Problems and Cases", Tata McGraw-Hill Education Pvt. Ltd.

