



COST ACCOUNTING

PRINCIPLES AND PRACTICE

TWELFTH EDITION



M N Arora

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PRINCIPLES AND PRACTICE

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For BCom (Hons), Semester IV, University of Delhi

COST ACCOUNTING

PRINCIPLES AND PRACTICE

Twelfth Edition

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Preface to the Twelfth Edition

I place on record my feeling of gratitude to the professors and students of cost accounting for their appreciation of my presentation of the subject matter. This has encouraged me to bring out this new revised and updated edition of *Cost Accounting—Principles and Practice*. The text matter has been updated in view of the Cost Accounting Standards issued by the Institute of Cost Accountants of India. A new feature of this edition is that Learning Objectives have been given in chapters. Summary and Key Terms used have also been added in each chapter. Questions from recent BCom, BBA, MBA, CA, CS examinations have replaced the old ones. Suggestions for improvement and corrections received from various quarters have been duly considered while revising. I shall feel amply rewarded for my efforts if readers are benefited by it.

Many people at Vikas Publishing House have earned my deepest thanks, particularly Mr Sudhanshu Gupta, for his suggestions and looking after the book in its editorial work.

I have been receiving comments and suggestions from professors and students of various universities all over India and find these very useful in improving the subject matter. I thank all of them and assure that I will continue to welcome constructive criticism and suggestions for further improvement of the book.

M N Arora

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Preface to the First Edition

(Extracts)

Cost Accountancy has the reputation of being hard to learn and hard to teach. It is so probably because it is a highly specialised subject requiring an indepth understanding of its complex concepts and techniques. This book is an attempt to alleviate this problem by providing the students with thorough grounding in cost concepts, cost behaviour, costing methods and techniques and with an understanding of the uses and limitations of cost data for planning and control and special decision-making. The text of the subject matter has been presented in a simple and intelligible manner and the discussion that involves conceptual difficulties is immediately followed by a numerical example. In addition, the book contains a liberal sprinkling of charts and diagrams so as to make the subject easily understandable and to bring to light its finer points. The subject matter has been organised on 'first things first' and to sustain the students' interest.

The approach of the book is examination oriented. It covers the syllabi in cost accounting for the examinations of various professional bodies such as The Institute of Chartered Accountants of India, The Institute of Cost and Works Accountants of India, All India Management Association, and courses such as B.Com., M.Com., M.B.A. of various Indian universities. Questions and problems given in the book have been thus selected from various examinations. Quite a good number of typical problems have also been worked out in each chapter. Moreover, objective type questions like True or False Statements, Fill in the Blanks, etc., have been given under the heading "Examine Your Knowledge."

Comments and suggestions from all quarters are welcome.

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Contents

Preface to the Twelfth Edition v

Preface to the First Edition vi

Acknowledgements vii

1. OVERVIEW

1.1–1.50

Learning Objectives 1; Types of Accounting 1; Limitations of Financial Accounting 3; Meaning of Costing and Cost Accounting 3; Objectives and Functions of Cost Accounting 5; Cost Accounting and Financial Accounting – Comparison 6; Meaning of Cost 8; Cost Centre 9; Cost Unit 10; Cost Object 11; Methods of Costing 11; Techniques of Costing 14; Cost Ascertainment and Cost Estimation 15; Classifications of Cost 15; Special Costs for Management Decision-Making 22; Installation of a Costing System 31; Advantages of Cost Accounting 33; Limitations or Objections Against Cost Accounting 34; Essentials of a Good Cost Accounting System 35; Cost Audit 35; Cost Accounting Standards (CAS) 36; *Problems and Solutions* 37; *Summary and Key Terms* 45; *Examination Questions* 46.

2. MATERIAL COST

2.1–2.86

Learning Objectives 1; Meaning of Material 1; Material Control (Inventory Control) 2; Techniques of Inventory Control 3; ABC Technique (Selective Control) 4; Stock Levels 5; Inventory Turnover 12; Slow, Non-moving and Obsolete Materials 13; Purchase of Materials 14; Storekeeping 21; Classification and Codification of Materials 23; Stores Records 24; Documents Authorizing Movements of Materials 27; Inventory Systems 32; Methods of Pricing Material Issues 34; Material Losses 49; Waste, Scrap, Spoilage and Defectives 50; *Problems and Solutions* 53; *Summary and Key Terms* 75; *Examination Questions* 77.

3. LABOUR COST (Employee Cost)

3.1–3.68

Learning Objectives 1; Meaning 1; Personnel Department 2; Labour Turnover 3; Engineering Department 7; Time-keeping Department 8; Payroll Department 14; Idle Time 18; Overtime 20; Treatment of Special Items 22; Cost Accounting Department 22; Labour Remuneration 23; Methods of Remuneration (Systems of Wage Payment) 24; Incentive Plans 27; Group Bonus Plans 35; Incentive Plans for Indirect Workers 36; Co-partnership and Profit Sharing 37; Non-monetary Incentives 37; *Problems and Solutions* 38; *Summary and Key Terms* 61; *Examination Questions* 62.

4. OVERHEAD COST

4.1–4.106

Learning Objectives 1; Meaning of Overhead Cost 1; Classifications of Overhead Costs 2; Segregation of Semi-variable Costs 4; Standing Order Numbers (Codification of Overheads) 7; Overheads Distribution 8; Collection of Overheads 8; Allocation and Apportionment of Overheads (Primary Distribution) 8; Re-apportionment of



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