

As Per NEP 2020

University of Mumbai



Syllabus for Basket of Open Elective	
Board of Studies in Financial Management	
UG First Year Programme	
Semester	I
Title of Paper	Credits 2
I) Open Elective in Financial Management Paper II	2
II)	NA
III)	NA
From the Academic Year	2024-25

Sr. No.	Heading	Particulars
1	Description of the course: Including but Not limited to:	In today's competitive business landscape, understanding the intricacies of cost is paramount for success. This course is designed to empower you with the knowledge and tools to navigate the world of cost control. Whether learners aspire to a career in accounting, finance, or business management, a firm grasp of cost accounting principles is an invaluable asset. This course will equip one with the ability to analyze costs, optimize resource allocation, and ultimately, contribute to informed business decisions that drive profitability. Throughout this journey, it will delve into the fundamentals of cost accounting, exploring its role in classifying, recording, and analyzing costs. The course will be an enriching blend of theory and practical application, with real-world examples and case studies to solidify their understanding.
2	Vertical :	Major/Minor/√ Open Elective /Skill Enhancement / Ability Enhancement/Indian Knowledge System
3	Type :	Theory & Practical Illustrations
4	Credit:	2 credits
5	Hours Allotted:	30 Hours
6	Marks Allotted:	50 Marks

7	Course Objectives: 1. To understand the fundamentals of costing and cost accounting. 2. To apply cost accounting methods to identify, classify, and record costs. 3. To provide learners with a basic understanding of materials control and its techniques.
8	Course Outcomes 1. The learners will be able to summarize, differentiate and explain the various cost concepts and fundamentals of cost accounting. 2. The learners will be able to classify costs according to function, identifiability, and variability. 3. The learners will be able to apply various inventory control techniques and prepare stock ledger accounts.

9	Modules:
	Introduction to Cost Accounting
	• Definitions of Costing and Cost Accounting • Objects of Cost Accounting • Difference between Cost Accounting and Financial Accounting • Advantages of Cost Accounting • Installation of a Costing System: Meaning, Factors to be Considered and Challenges of the Costing System • Classification of Costs: Functional Classification, Based on Identifiability with Products, Based on Variability • Meaning and concept of Cost Unit, Cost Centre, and Elements of Cost (Small Practical questions on classification and identification of costs)
	Material Costing
	• Introduction, Material Control: Objectives, Requirements and Elements • Materials Procurement Procedure, Difference between Bills of Materials and Material Requisition Note. • Valuation of Material Receipts (Practical Problems) • Inventory Control Systems by setting quantitative levels (Re-order Levels, Re-order Quantity Economic order quantity, Minimum Stock level, Maximum Stock level, Average Stock Level, Danger Level, Buffer Stock. • Stock Ledger Accounts using First in First Out Method and Weighted Average Method.
10	Textbooks: 1. Cost Accounting by C.S. Rayudu, Tata Mc. Grow Hill and Co. Ltd., Mumbai 2. Cost Accounting by JawaharLal and Seema Srivastava, Tata Mc. Grow Hill and Co. Ltd.,

	Mumbai 3. Cost Accounting by Ravi M. Kishore, Taxmann Ltd., New Delhi 4. Principles and Practices of Cost Accounting by N.K. Prasad, Book Syndicate Pvt. Ltd., Calcutta
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11	Reference Books: 1. Cost Accounting Theory and Practice by B.K. Bhar, Tata Mc. Grow Hill and Co. Ltd., Mumbai 2. Cost Accounting Principles and Practice by M.N. Arora, Vikas Publishing House Pvt. Ltd., New Delhi 3. Advanced Cost and Management Accounting: Problems and Solutions by V.K. Saxena and C.D. Vashist, S. Chand and Company (P) Ltd., New Delhi 4. Cost Accounting by S.P. Jain and K.L. Narang, Kalyani Publishers, Ludhiana 5. Modern Cost and Management Accounting by M. Hanif, Tata McGraw Hill Education Pvt. Ltd., New Delhi																
12	Internal Continuous Assessment: 40% i.e. 20 marks	Semester End Examination: 60% i.e 30 marks															
13	Continuous Evaluation <table border="1"> <thead> <tr> <th></th><th>Assessment/ Evaluation</th><th>Marks</th></tr> </thead> <tbody> <tr> <td>1</td><td>Class Test during the lectures. (Physical/ Online mode). (Short notes/ MCQ's/ Match the Pairs/ Answer in one sentence/ puzzles)</td><td>10</td></tr> <tr> <td>2</td><td>Participation in Workshop/ Conference/Seminar/ Case Study/Field Visit/ Certificate Course. (Physical/Online mode)</td><td>10</td></tr> </tbody> </table>			Assessment/ Evaluation	Marks	1	Class Test during the lectures. (Physical/ Online mode). (Short notes/ MCQ's/ Match the Pairs/ Answer in one sentence/ puzzles)	10	2	Participation in Workshop/ Conference/Seminar/ Case Study/Field Visit/ Certificate Course. (Physical/Online mode)	10						
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14	Format of Question Paper: for the final examination <u>Attempt any 2 out of 3 questions.</u> <table border="1"> <thead> <tr> <th>Question No</th><th>Questions</th><th>Marks</th></tr> </thead> <tbody> <tr> <td>Q1</td><td>Practical/ Theory</td><td>15</td></tr> <tr> <td>Q2</td><td>Practical/ Theory</td><td>15</td></tr> <tr> <td>Q3</td><td>Practical/ Theory</td><td>15</td></tr> <tr> <td></td><td>TOTAL</td><td>30</td></tr> </tbody> </table> Note 1. Equal Weightage is to be given to all the modules. 2. 15 marks question may be subdivided into 8 marks + 7 marks, 10 marks + 5 marks and 5 marks + 5 marks + 5 marks. Internal options may be given however it is not mandatory. 3. Use of simple calculator is allowed in the examination. 4. Wherever possible more importance is to be given to the practical problems.		Question No	Questions	Marks	Q1	Practical/ Theory	15	Q2	Practical/ Theory	15	Q3	Practical/ Theory	15		TOTAL	30
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**Sign of the BOS
Dr. Arvinkumar
Shankarlal Luhar
Board of Studies:
B.Com (Financial
Management)**

**Sign of the
Offg. Associate Dean
Dr. Ravikant
Balkrishna Sangurde
Faculty of Commerce**

**Sign of the
Offg. Associate
Dean
Prin. Kishori Bhagat
Faculty of
Management**

**Sign of the
Offg. Dean
Prof. Kavita Laghate
Faculty of
Commerce &
Management**