



# GUJARAT TECHNOLOGICAL UNIVERSITY

Program Name: Bachelor of Vocation

Level: Under Graduate

Branch: Entrepreneurship Development

Course / Subject Code : BV03006021

Course / Subject Name : Introduction to Costing and Cost Control

w. e. f. Academic Year:	2025-26
Semester:	3
Category of the Course:	Core Course

<b>Prerequisite:</b>	<b>Desire to Learn</b>
<b>Rationale:</b>	This course will help student to develop understanding of cost, cost control and cost management. This will also make them able to understand the behavior and control of three basic elements of cost.

## Course Outcome:

After Completion of the Course, Student will able to:

No	Course Outcomes
01	Understand Basic Cost concepts and importance of Cost accounting and cost control
02	Prepare cost sheets and derive costs of their product precisely
03	Understand how to manage inventory and manage stores
04	Understand labour and overhead costs , wage payment systems, labour turnover and its effect and how to derive departmental overhead rates.

## Teaching and Examination Scheme:

Teaching Scheme (in Hours)			Total Credits L+T+ (PR/2)	Assessment Pattern and Marks				Total Marks
L	T	PR	C	Theory		Tutorial / Practical		
				ESE (E)	PA / CA (M)	PA/CA (I)	ESE (V)	
3	0	0	3	50	-	-	-	50

## Course Content:

Unit No.	Content	No. of Hours	% of Weightage
1.	<b>Basic Concepts of Costing &amp; Cost-Sheet</b> Understanding Cost, costing, cost accounting and cost management. Types of cost. Unit cost sheet, job cost sheet and batch cost sheet.	12	30
2.	<b>Material Cost Control</b> Inventory/stores management system, Levels of Stock, calculation of Economic Order Quantity	12	20
3.	<b>Labour Cost Control</b>	12	30



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	Understanding the Labour cost and its management. Wage Payment Systems : Time Wages, Piece Rate Wages, Group Piece work plan, Taylor's Differential Piece Rate plan, Merrick's Multiple Piece Rate Plan, Hays Plan and Rowan Plan. Labour Turnover Rate calculation.		
4.	<b>Overhead Cost Control</b> Understanding Overhead cost, Allocation, Apportionment and Reapportionment of Overheads, Calculation of Departmental overhead absorption rate.	12	20
<b>Total</b>		<b>48</b>	<b>100</b>

**Suggested Specification Table with Marks (Theory):**

Distribution of Theory Marks					
R Level	U Level	A Level	N Level	E Level	C Level
5	5	25	5	5	5

Where R: Remember; U: Understanding; A: Application, N: Analyze and E: Evaluate C: Create (as per Revised Bloom's Taxonomy)

**References/Suggested Learning Resources:**

**(a) Books:**

1. ICAI Modules for Intermediate Courses
2. Cost and Management Accounting by Dr. S. N Maheshwari , Published by Sultan Chand and Sons
3. Modules Published by Institute of Cost and Management Accountants of India
4. Problems and Solutions in Cost Accounting by Dr. S. N Maheshwari , Published by Sultan Chand and Sons
5. Cost and Management Accounting by CA B Sarvana Prasath, Published by Commercial Law Publishers (INDIA) Pvt. Ltd.

**(b) List of Journals / Periodicals / Magazines / Newspapers, etc.:**

1. The Chartered Accountant Student by ICAI
2. The Chartered Accountant by ICAI
3. The Management Accountant by ICMAI
4. BCA Journal- Bombay Chartered Accountant's Journal

**Teaching Method:**

1. Case Discussion
2. Projects and Assignments

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