

# **CBSE | DEPARTMENT OF SKILL EDUCATION**

## **CURRICULUM FOR SESSION 2024-2025**

### **COST ACCOUNTING (SUBJECT CODE 823)**

#### **JOB ROLE: Jr. Accountant**

#### **Class XI & XII**

#### **COURSE OVERVIEW:**

Cost Accounting today is a niche career for enthusiasts. For the beginners, it is the first step towards understanding the approach to managerial accounting that involves the cost, budget and profitability of numerous types of products, services and activities. Students should discover the challenges and identify themselves with a career that provides them with tremendous opportunities, both within the country and abroad.

Cost accounting is primarily used as a decision-making tool for individuals in charge of business operations. Managers use standardized methods to control cost in order to meet the desired level of profitability. Students learn about pricing, budgeting, and performance analysis to determine overall success based on predetermined objectives.

Courses in cost accounting may be offered alone or as part of undergraduate and graduate programs in accounting, management or business administration. Cost Accounting students would explore in these types of courses include

- Cost management
- Profit planning
- Cost variance analysis
- Budgeting and pricing
- Managerial accounting systems

Job opportunities for Cost Accounting students are excellent in India and the growth prospects are high as per the qualification of the learner. Once you complete a professional course in Cost Accounting, you will immediately be offered a high position in industrial units who earns the handsome package. Of course, your technical skills and basic communication skills do matter in this job process respect to product receiving, movement, storage and delivery.

#### **OBJECTIVES OF THE COURSE:**

Cost Accounting as a career is a wise option for those who are interested in growing fast in their careers and those who wish to get exposure to industrial accounting at an early stage itself. In this course, followings are the main objectives of this course.

- Management of public & private sector enterprises
- Financial institutions
- All India Cost Accounts Service (ICAS)
- Teaching
- Consultancy
- Independent practice

Students will be able to Collect, organize internal and financial information for evaluating, critical analyses and regulating past and present financial performance for forecasting. They will be Monitor costs of raw materials, labour, transportation, administrative costs, overheads etc. in an industry. Students will learn to monitor performance and efficiency to locate and report on problems and also learn to prepare regular cost reports

### **SALIENT FEATURES:**

Cost Accountants are also known as Management Accountants. They collect and analyses all financial information for use by the management of the organization they work for. This Vocational subject really helps the students to understand how to collect, organize, and analyse internal and financial information for evaluating, critical analyses and regulating past and present financial performance and for making projections for the future. The students will be able to:

- Monitor costs of raw materials, labour, transportation, administrative costs, overheads etc. in an industry.
- Analyse sales trends.
- Audit to assess company's past performance for giving advice on product pricing.
- Monitor performance and efficiency to locate and report various problems.
- Advise ways to bring economy by analysing costs and implications of different production methods.
- Control the budget.
- Prepare regular cost reports.
- Help develop a competitive edge in products quality, customer service, brand image etc. for maximization of profits.
- May act as Cost accountant, Administrators, Appraisers, Secretarial Consultants, Tax Consultants, Advisors in company matters etc.
- Prepare feasibility studies of projects
- Salary packages of students getting placed abroad are really huge and provide excellent scope for professional and personal growth.

### **LIST OF EQUIPMENT AND MATERIALS:**

The list given below is suggestive and exhaustive list should be prepared by the vocational teacher. Only basic tools, equipment and accessories should be procured by the institution so that the routine tasks can be performed by the students regularly for acquiring adequate practical experience. Teaching/Training

Aids:

- 1) Computer
- 2) LCD Projector
- 3) Projection Screen
- 4) White/Black Board
- 5) Chart papers
- 6) You tube videos and recordings
- 7) Quiz Practice Assignments
- 8) Different financial and cost records
- 9) Store ledgers
- 10) Vouchers
- 11) Reconciliation statements etc.

### **CAREER OPPORTUNITIES:**

Students will acquire sound knowledge of concepts, procedures, and practices in the related field later they will be able to manage cost accounting procedures & methods. Students will be able to perform several tasks in respective field along with presentation skills. There are plenty of career opportunities available in the field of:

- Finance Consultant
- Cost controlling Consultant
- Auditing Consultancy

### **VERTICAL MOBILITY:**

After 12<sup>th</sup> grade in commerce, a student can opt for graduation in commerce and take as specialization at B.Com level, students may start their career as a business consultant/ Jr.

Accountant/ Cost controller and they can reach at higher level over the period of time. "Once the student has completed the CMA course, they can start up their career as a Cost and

Management Accountant". For the career progression, following career options are available in cost accounting field: