

Date
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B. Com Part - III

* Principles of Cost Accounting :-

① Cost classification :-

- Direct Costs (e.g. direct materials, direct labor)
- Indirect Costs (e.g. overheads, administrative expenses)
- Fixed Costs (e.g. rent, salaries)
- Variable Costs (e.g. raw material, labor costs)

② Cost measurement :-

- Historical Costing (Recording costs as they are incurred)
- Standard Costing (Based on pre-determined standards)
- Actual Costing (Based on actual costs incurred)

③ Cost Allocation :-

- Direct Allocation
- Indirect allocation

④ Cost Apportionment :-

- Absorption costing
- Marginal Costing

⑤ Cost Control :-

- Budgeting
- Variable Variance analyses