

Tamil Nadu Public Service Commission
Syllabus
Financial and Cost Accountancy
(Intermediate Standard)

Code: 433

Unit I: Accounting (10 Questions)

- a) Accounting Standards (old) 2,10,12 and 16
- b) Accounting for Cooperative Societies
- c) Branch and Departmental Accounts (including foreign branches)
- d) Accounting for non-profit organizations and incomplete records
- e) Computerized Accounting System

Unit II: Auditing (20 Questions)

- a) Nature and scope and significance of auditing
- b) Audit Engagement, Audit Programme, Audit working papers, Audit note book audit evidence and audit report
- c) Internal check, internal control and internal audit– industry specific
- d) Auditing of difference types of undertaking– education, hospitals, cooperative societies, trusts, municipalities

Unit III: Financial Management (30 Questions)

- a) Meaning–objectives –scope of financial management
- b) Tools for Financial Analysis– Ratio, Cash flow analysis
- c) Analysis and Interpretation of Financial Statements
- d) Investment decisions–ARR, Pay back, NPV,IRR,PI
- e) Cost of Capital Structure and Leverages
- f) Working Capital Management – Financing – Cash, Inventory, Receivables and Payables

Unit IV: Direct Taxation (10 Questions)

- a) Heads of Income and Computation of Total Income under various heads
- b) TDS/TCS/Advance Tax
- c) Taxation as applicable to Government undertaking and Cooperative Societies.

Unit V: Indirect Taxation (30 Questions)

- a) Canons of Taxation
- b) Goods and Services Tax(GST)
 - a. CGST-SGST-IGST- Cess
 - b. Registration – Supply – Time of Supply – Value of Supply – Place of Supply – Input tax credit – Reverse Charge Mechanism (RCM) – Payment of Taxes.
- c) Filing of GST periodic returns

Unit VI: Commercial Law, Industrial Law & Company Law (20 Questions)

- a) Indian Contract Act
- b) Sale of Goods Act
- c) Negotiable Instrument Act
- d) Factories Act, Payment of Gratuity Act
- e) Employees Provident Fund Act 1952
- f) Employees State Insurance Act 1948
- g) Payment of Bonus Act 1965, Minimum Wages Act 1948
- h) Tamil Nadu Tender Transparency Act, 1998

Unit VII: Cost Accounting: Prime Cost and Overheads (20 Questions)

- a) Material Cost
 - a. Purchase procedures, ledgers and forms (MRN, GRN etc.)
 - b. Inventory levels management
 - c. Stores ledger under FIFO, Weighted average, retail price
 - d. Physical stock taking and inventory reconciliation
 - e. Wastage and shortage
- b) Labour
 - a. Remuneration methods
 - b. Measuring production and productivity
 - c. Incentive Schemes: Halsey, Rowan, Taylor
 - d. Labour Turnover
- c) Overhead
 - a. Cost grouping, allocation and apportionment
 - b. Treatment of under and over absorption
 - c. Machine hour rate computation

Unit VIII: Cost Accounting: Book Keeping and Methods (15 Questions)

- a) Costing accounting records, Ledgers, Cost statements
- b) Items excluded from cost and normal and abnormal, terms/cost
- c) Integral accounts
- d) Reconciliation of cost accounting records with financial accounts
- e) Process, job, contract, and Batch costing
- f) Service costing: hospital, transport, hotel etc.

Unit IX: Cost Accounting: Techniques (15 Questions)

- a) Marginal costing
 - a. CVP analysis
 - b. Break even point and Margin of safety
 - c. Break even chart
 - d. Cost indifference point
 - e. Key factor analysis
- b) Standard costing and variance analysis
 - a. Material
 - b. Labour
 - c. Variable Overheads
 - d. Fixed Overheads
 - e. Sales variances
 - f. Sales margin variances

Unit X: Budget and Budgetary Control (30 Questions)

- a) Concepts, Types of Budgets
- b) Budgetary Control Vs Standard Costing
- c) Advantages and Limitations
- d) Preparation of Various Budgets
- e) Zero Base Budgeting