

Cost Accountancy (CMA)



INTRODUCTION

Cost accounting is a process of collecting, recording, classifying, analyzing, summarizing, allocating and evaluating various alternative courses of action & control of costs. Its goal is to advise the management on the most appropriate course of action based on the cost efficiency and capability.

The Institute of Cost Accountants of India (ICAI) formerly known as ICWAI (Institute of Cost & Works Accountants of India) is a premier institution of India which offers education and develops the profession of Cost Accountancy in the country.

Cost Accountants are in great demand in government sector, private sector, banking & finance sector, developmental agencies, education, training & research sector as well as in service and public utility sector. Further, in view of their specialized knowledge and training, CMAs may hold top management position in public and private sectors' enterprises like Chairman cum Managing Directors, Managing Director, Finance Director, Financial Controller, Chief Financial Officer, Cost Controller, Marketing Manager and Chief Internal Auditor and other important positions.

WHAT DO THEY DO?

- Help in ascertainment of cost
- Help in Cost reduction
- Elimination of wastage
- Help in identifying unprofitable activities
- Help in fixing selling Prices
- Help in controlling the supply of material
- Help in Classification and Subdivision of costs

STAGES INVOLVED IN COST ACCOUNTING COURSE

- CMA Foundation
- Intermediate
- Final course

WonderSkool (WS Education Pvt. Ltd.)

SCO - 21, 1st Floor, Sector - 11
Panchkula - 13410

+91 172 460 4048

info@wonderskool.com
www.wonderskool.com

FROM ADMISSION TO THE COURSE UPTO MEMBERSHIP.....WAY FORWARD

▪ THROUGH FOUNDATION COURSE

- Passed Class X- Eligible for Admission in Foundation course
- Passed Class XII- Eligible to appear in foundation exam
- Qualify Foundation Exam

OR

▪ THROUGH DIRECT ENTRY

- Graduate in any discipline other than fine Arts
- Qualified CAT of CMA/ICSI • Foundation/ ICAI Intermediate



Register to Intermediate course (Oral/Postal)

- Complete Communication and Soft Skill (CSS) Training- 3 days
- Complete Computer Training-100 hrs.
- A. Eligible to appear in Intermediate Exam (Both Groups)
- B. Qualify Intermediate Exam



Enroll for Final Course (Oral/Postal)

- Complete Industry Oriented Training Programme (IOTP)- 7 Days
- Complete Practical Training-3 years (6 months mandatory)
- A. Eligible to appear in Final Exam (Both Groups)



Qualify Final Exam

- Complete Modular Training- 15 days
- Complete Practical Training- 3 years



Apply and become member of the Institute

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PAPER TOPICS

Foundation	Intermediate	Final
Paper: 1 , Part: I - Fundamentals of Economics and Management (FEM) - Economics - Paper: 1, Part: II - Fundamentals of Economics and Management (FEM) - Management - Paper: 2 - Fundamentals of Accounting (FOA) - Paper: 3 - Fundamentals of Laws and Ethics (FLE) - Paper: 4 - Fundamentals of Business	Group : I Paper 5 : Financial Accounting (FAC) - Group: I Paper 6 : Laws & Ethics (LNE) - Group: I Paper 7 : Direct Taxation (DTX) - Group: I Paper 8 - Cost Accounting (CAC)- Group: II Paper: 9 , Part - i: Operations Management & Strategic Management Operations Management (OMSM)- Group: II Paper: 9, Part - ii: Operations Management & Strategic Management Strategic Management (OMSM) - Group: II Paper: 10 : Cost & Management Accounting and Financial Management (CMFM) - Group: II Paper 11 : Indirect Taxation (ITX) - Group: II Paper 12 : Company Accounts & Audit (CAA)	Group : III Paper 13 : Corporate Laws Group: III Paper 14 : Strategic Financial Management (SFM) - Group: III Paper 15 : Strategic Cost Management - Decision Making (SCMD) - Group: III Paper 16 : Direct Tax Laws and International Taxation (DTI) - Group: IV Paper 17 : Corporate Financial Reporting (CFR) - Group: IV Paper 18 : Indirect Tax Laws & Practice (ITP) - Group: IV Paper 19 : Cost & Management Audit (CMAD) - Group: IV Paper 20 : Strategic Performance Management and Business Valuation (SPBV) -

Job Prospects



- Professor
- CEO and CFO
- Cost Controller
- Finance Director
- Chief Accountant
- Managing Director
- Marketing Manager
- Financial Controller
- Chief Internal Auditor
- Indian Cost and Accounts Service (ICAS)
- Further study for Cost Accountant (A member of ICAI)

Disclaimer: The information provided here is best to our knowledge. It is highly recommended that you should cross-check the source of information through the specific Colleges and Institutes. WonderSkool (WS Education Pvt Ltd) is in no way responsible for the decisions made solely on the basis of this document.

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