

CHAPTER - V

SUMMARY AND CONCLUSIONS

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(1) Looking at the various statements given in the previous Chapter, it has been observed that the cost of production has increased with the increase in output. Secondly, in both the organizations under study, the quantity of net goods produced is showing an increasing trend.

(2) Proper cost accounting records, as required under Clause (d) of sub-section (1) of section 209 of the Companies' Act, 1956 (1 of 1956) have been kept by Shri Shahu Chhatrapati Mills Limited only and its cost audit has been conducted regularly since 1.4.1978.

(3) Proper returns, adequate for the purpose of cost audit, are maintained by Shri Shahu Chhatrapati Mills Limited.

(4) Ghatge-Patil Industries Limited has not yet taken cognizance of the cost accounting record rules specified under clause (d) of sub-section (1) of section 209 of the Companies' Act, 1956 (1 of 1956).

(5) The supporting detailed evidence (documents) have been maintained without any flaws for the purpose of cost audit by Shri Shahu Chhatrapati Mills Limited. In

case of the latter unit (Ghatge-Patil Industries Limited), such supporting documents seem to be missing.

Taking into consideration the above facts, it may be suggested that Shri Shahu Chhatrapati Mills should maintain its functioning with reference to Costing Department as it is doing currently. Care should be taken to maintain and modify the various records, as and when the situation demands.

With regard to Ghatge-Patil Industries Limited, the researcher would like to suggest that, first of all, the various cost records and documents should be maintained systematically. To implement the above, Ghatge-Patil Industries' management should appoint a qualified cost accountant to head the costing department.

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