06/12
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Roll No. [ ]

Total No. of Pages : 04

Total No. of Questions : 09

B.Com. (Hons.) (2018 Batch) (Sem.–2)

COST ACCOUNTING

Subject Code : BCOM-201-18

M.Code : 75828

Time : 3 Hrs. **Max. Marks : 60**

INSTRUCTIONS TO CANDIDATES :

1. SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.
2. SECTION-B consists of FOUR Sub-sections : Units-I, II, III & IV.
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SECTION-A

1. **Answer briefly :**

a) Distinguish between direct and indirect cost.

b) From the following particulars calculate prime cost and factory cost :

Opening stock of Raw Material Rs. 50,000

Purchase of Raw Material Rs. 2,50,000

Freight inward Rs. 20,000

Closing stock of Raw Material Rs. 60,000

Indirect factory overheads Rs. 75,000.

c) What do you mean by reordering level of stock?

d) Explain the term labour turnover.

e) Explain the term economic ordering quantity.

f) Explain the term overhead.

g) Distinguish between allocation and absorption of overhead.

h) What do you mean by zero base budgeting?

i) Define the term just in time (JIT).

j) Explain the term total quality management.

SECTION-B

UNIT-I

2. Prepare cost sheet from the following information of Reflex India Limited :

Opening Stock of Raw Material	Rs. 4,40,000
Purchase of Raw Material	Rs.25,60000
Closing Stock of Raw Material	Rs. 6,00,000
Carriage on Purchases	Rs. 50,000
Freight inward	Rs. 30,000
Fuel and power	Rs. 7,50,000
Factory rent	Rs.2,50,000
Factory lighting	Rs. 2,25,000
Wages and salaries	Rs. 3,00,000
Salaries	Rs.6,00,000
Office lighting	Rs. 1,50,000
Depreciation on factory equipments	Rs. 3,00,000
Depreciation on office assets	Rs. 4,00,000
Opening Stock work in progress	Rs. 6,00,000
Closing Stock work in progress	Rs. 5,00,000
Advertisements	Rs. 1, 50,000
Salesmen commission	Rs. 2,00,000
Factory telephone Expenses	Rs. 25,000
Office telephone Expenses	Rs. 50,000
Opening stock of finished goods	Rs. 7,50,000
Closing stock of finished goods	Rs. 4,50,000
Selling Price	120% of total cost

3. *"Limitations of financial accounting have made the management realize the importance of cost accounting"*. Comment.

UNIT-II

4. From the following transactions, prepare stores ledger account using LIFO method :

Year 2018				
1st July	Opening stock			500 units @ Rs. 20 each
4th July	Purchased	GRN	574	500 units @ Rs. 21 each
6th July	Issued	SR	251	600 units
8th July	Purchased	GRN	578	600 units @ Rs. 24 each
9th July	Issued	SR	258	500 units
13th July	Issued	SR	262	200 units
24th July	Purchased	GRN	584	750 units @ Rs. 25 each
28th July	Issued	SR	264	450 units
30th July	Purchased	GRN	590	550 units @ Rs. 24.50 each
31st July	Issued	SR	268	500 units

Note: GRN = Goods received note and SR=stores Requisition

5. A worker produced 200 units in a week's time. The Guaranteed weekly wage payment for 45 hours is Rs. 81. The expected time to produce one unit is 15 minutes which is raised further 20% under incentive scheme. What will be earnings per hour of that worker under Halsey (50%) Sharing and Rowan bonus schemes?

UNIT-III

6. From the following information for the year of 2018 Aabir Enterprises. You are required to compute the following :

a) Profit Volume ratio

b) Variable cost

c) Break Even point

d) Profit if company has target sales of 2019, Rs. 45,00,000

e) Target sales to generate profit of Rs. 8,00,000

Sales	Rs. 2,50,000
Fixed cost	Rs. 4,00,000
Profit	Rs. 6,00,000

7. Indicate the reasons why it is necessary for the cost and financial. Accountant of an organisation to be reconciled and explain the main reasons of differences which enter into such account.

UNIT-IV

8. You are required to prepare flexible budget for overheads on the basis of data given below. Ascertain the overhead rates 30%, 60% and 90 % Capacity.

	At 30% Capacity (Rs.)	At 60% Capacity (Rs.)	At 90% Capacity (Rs.)
Variable Overheads			
Indirect material	48,000		
Indirect labour	72,000		
Semi Variable Overheads			
Electricity (20% fixed and 80% variable)	1,10,000		
Repairs and maintenance (50% fixed and 50% variable)	1,50,000		
Fixed Overheads			
Depreciation	60,000		
Insurance	40,000		
Salaries	100,000		
Total Overheads	5,80,000		

9. Write short notes on following :

a) Life cycle costing

b) Black flush costing

c) Activity based costing

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Roll No. [ ] Total No. of Pages : 02

Total No. of Questions : 09

B.Com. (Hons.) (2018 Batch) (Sem.–2)

COST ACCOUNTING

Subject Code : BCOM-201-18

Paper ID : [75828]

Time : 3 Hrs. **Max. Marks : 60**

INSTRUCTIONS TO CANDIDATES :

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3. **Each Sub-section contains TWO questions each, carrying TEN marks each.**
4. **Student has to attempt any ONE question from each Sub-section.**

SECTION-A

1. **Answer briefly :**

a. Define cost center.

b. What are the objectives of cost accounting?

c. Briefly discuss elements of cost.

d. What is material control?

e. What is collection of overheads? What source documents are used for collection of overheads?

f. Define Danger Stock.

g. Discuss the basic assumptions of CVP analysis.

h. What is margin of safety?

i. What are the features of budget?

j. Explain Kaizen costing.

SECTION-B

UNIT-I

2. Define cost. How will you classify cost?

3. *"Cost accounting is a tool of managerial planning and control"*. Explain.

UNIT-II

4. Discuss various methods used for pricing of material issues with examples.

5. a. Compute EOQ and the total variable cost for the following :

Annual Demand: 5000 units

Unit Price: Rs.20.00

Order cost: Rs.16.00

Storage rate: 2% p.a.

Interest rate: 12% p.a.

Obsolescence rate: 6% p.a.

b. Determine the total cost that would result for the items of an incorrect price of Rs.12.80 is used.

UNIT-III

6. Identify the causes of difference in profit while reconciling cost and financial account.

7. Explain when process costing systems are appropriate. Distinguish between normal losses and abnormal losses and explain how their accounting treatment differs.

UNIT-IV

8. *"Budget is the means and budgetary control is the end result."* Explain.

9. Write short notes on :

a. Life Cycle costing

b. Just in Time

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6/7
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Roll No. [ ] Total No. of Pages : 02

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B.Com. (Hons.) (2018 Batch) (Sem.–2)

COST ACCOUNTING

Subject Code : BCOM-201-18

M.Code : 75828

Date of Examination : 06-07-22

Time : 3 Hrs. **Max. Marks : 60**

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SECTION-A

1. **Answer briefly :**

a) Work Cost

b) Reorder Level

c) Process costing

d) Contribution

e) Fixed Budget

f) Allocation

g) Kaizen Costing

h) Margin of Safety

i) Zero Base Budget

j) Contract Costing

SECTION-B

UNIT-I

2. Calculate :

a) Prime Cost

b) Works Cost

c) Cost of production

d) Total cost and profit from the below mentioned figures :

Particulars	Rs.
Factory expenses	1,500
Administration expenses	8,00
Labour	3,500
Material	5,000
Selling expenses	7,00
Sales	15,000

3. Explain fully the concept of "Cost". Distinguish between "Direct Cost" and "Indirect Cost".

UNIT-II

4. Explain what is meant by minimum level, maximum level and ordering level with regard to maintenance of stock. What are the factors that govern the fixing up of these levels?

5. What do you understand by absorption of overheads? Describe the various methods of absorption of factory overheads. Which of these methods do your consider most scientific and why?

UNIT-III

6. Describe briefly the main features of process costing. Name the industries where process costing can be applied. Also, compare Process costing with Contract costing.

7. From the following particulars calculate :

a) P/V Ratio.

b) Breakeven point in units and in rupees.

Fixed expenses Rs. 1,50,000 Variable Cost per unit Rs. 10 Selling price per unit Rs.15.

UNIT-IV

8. What are the problems with Target Costing that one should be aware of and guard against?

9. What is cash budget? What are its advantages? How is it prepared?

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COST ACCOUNTING

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d) Contribution

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i) Zero Base Budget

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Total No. of Questions : 09

Total No. of Pages : 03

B.Com. (Hons.) (Sem.–2)

COST ACCOUNTING

Subject Code : BCOM-201-18

M.Code : 75828

Date of Examination: 11-12-2024

Time : 3 Hrs. **Max. Marks : 60**

INSTRUCTIONS TO CANDIDATES :

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SECTION-A

1. **Answer briefly:**

a. Explain three merits of management accounting.

b. What is margin of safety?

c. Discuss the significance of total quality management.

d. Define contribution.

e. Discuss in detail benefits of ideal costing system.

f. Define elements of cost.

g. How will you calculate profit volume ratio?

h. What do you mean by kaizen costing ?

i. How will you calculate target cost?

j. Define sunk costing.

SECTION-B

UNIT-I

2. Define cost accounting. Discuss in detail objectives, advantages and disadvantages of cost accounting.

3. Discuss in detail how effective system of cost accounting can be designed and installed.

UNIT-II

4. Explain the FIFO and LIFO methods of the valuation of material issues. Discuss the effect of increasing and falling prices on these two methods of pricing material issue.

5. Discuss in detail with the help of example methods of wage payment.

UNIT-III

6. What do you mean by reconciliation of cost and financial accounts? Discuss in detail need for reconciliation of cost and financial accounts and problems on preparation of reconciliation statements.

7. A Company producing two products X and Y faces the problem of labour shortage. Maximum labour hours available in a month are 10,000 hours. The following other information is available:

Product X (Rs)	Product Y(Rs)	
Material Cost	6.00	6.00
Direct Labour Cost		
10 hours @ Re 1.00	10.00	
5 hours @ Re 1.00		5.00
Variable Overheads	4.00	2.00
Fixed overheads	5,000	5,000
Selling price	30.00	20.00

Show which product is more profitable? Give proof in support of your answer.

UNIT-IV

8. What do you mean by quality? How to measure cost of quality? Discuss in detail the techniques to identify and control the cost of quality. *"Zero defect program aim to improve product quality beyond the level that might economically be achieved by statistical procedures" Explain in detail..*

9. The following data is available for the accounting year 31st march 2011

Purchase of material and consumption	Rs 23, 00, 000
Conversion cost	Rs 12, 50, 000
Production	50, 000 units
Sales	49, 000 units

The standard cost of unit of output is Rs.70 (Rs 45 material, Rs 25 Conversion cost) There is no opening stock and for simplicity that there are no variation from standard cost Required : prepare all the account using back flush accounting system with Variant A,B and C.

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B.Com. (Hons.) (Sem.–2)

COST ACCOUNTING

Subject Code : BCOM/201/18

M.Code : 75828

Date of Examination : 17-05-2024

Time : 3 Hrs. Max. Marks : 60

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c) Discuss the significance of total quality management.

d) Define contribution.

e) Discuss in detail benefits of ideal costing system.

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SECTION-B

UNIT-I

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UNIT-II

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Product X (Rs)	**Product Y(Rs)**	
Material Cost	6.00	6.00
Direct Labour Cost		
10 hours @ Re 1.00	10.00	
5 hours @ Re 1.00		5.00
Variable Overheads	4.00	2.00
Fixed overheads	5,000	5,000
Selling price	30.00	20.00

Show which product is more profitable. Give proof in support of your answer.

UNIT-IV

8. What do you mean by quality? How to measure cost of quality? Discuss in detail the techniques to identify and control the cost of quality. *"Zero defect program aim to improve product quality beyond the level that might economically be achieved by statistical procedures"*. Explain in detail.

9. What do you mean by target costing? Discuss in detail methods of computing target costing and relevance QFD tool and survival zone for target costing and life cycle costing. What are the challenges of determining the target price and reducing selling cost faced by the organizations the era of globalization?

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B.Com. (Hons.) (Sem.–2)
COST ACCOUNTING
Subject Code : BCOM-201-18

M.Code : 75828

Date of Examination : 26-05-2025

Time : 3 Hrs. Max. Marks : 60

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SECTION - A

I. **Answer briefly :**

a. Semi-variable cost

b. Cost drivers

c. Standard price method of material issues.

d. Prime cost

e. Master budget

f. Zero-base budgeting

g. P/V ratio

h. Machine hour rate of overhead absorption.

i. Cost Hierarchy

j. Accounting treatment of abnormal idle time.

SECTION - B

UNIT - I

2. What do you understand by Cost Accounting? What are the uses of Cost Accounting information?

3. What do you understand by Cost Sheet? Briefly explain with a specimen of the cost sheet.

UNIT - II

4. Which of the issuing methods would you recommend under conditions of raising prices and why?

5. **Calculate machine hour rate from the following information :**

Cost of machine Rs. 1, 80,000
Freight and installation Rs. 20,000
Working life 10 years
Working hours 4,000 per year
Repair charges 50% of depreciation
Power 10 units per hour @ 10 paise per unit
Lubricating oil @ Rs. 2 per day of 8 hours
Consumable stores @ Rs. 10 per day of 8 hours
Wages of operator @ Rs. 2 per day
Scrap value of machine Rs. 20,000

UNIT - III

6. A manufacturing company disclosed a Net Loss of Rs. 5, 72, 000 as per their Cost Accounts for the year ended March 31, 2003. The Financial Accounts however disclosed a Net Loss of Rs. 8, 84, 000 for the same period. The following information was revealed as a result of scrutiny of the figures of both the set of Books :

Particulars	Rs.
Factory Overheads Over-absorbed	16,000
Administration Overheads under absorbed	24,000
Depreciation charged in Financial Accounts	2,20,000
Depreciation charged in Cost Accounts	2,45,000
Interest on Investments not included in Cost Accounts	64,000
Income tax provided	1,54,000
Interest on loan funds in Financial Accounts	2,63,000
Transfer fees (Credits in financial books)	16,000
Stores adjustment (Credit in financial books)	8,000

Prepare a Memorandum Reconciliation Account.

7. What are the differences between Absorption costing and Marginal costing? Illustrate.

UNIT - IV

8. Prepare a flexible budget for overheads on the basis of the following data. Ascertain the overhead rates at 50 %, 60 % and 70 % capacity.

Particulars	**At 60% capacity Rs.**
Variable overheads :	
Indirect Material	3000
Indirect Labour	9000
Semi-variable overheads :	
Electricity (40 % fixed 60 % Variable)	15, 000
Repairs (80 % fixed 20 % Variable)	1,500
Fixed Overheads:	
Depreciation	8250
Insurance	2250
Salaries	7500
Total overheads	**46500**
Estimated direct labor hours	93000 Hrs.

9. Explain the difference between Activity-Based Costing and Traditional Costing Systems. Illustrate your answer.

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