

**S.Y.B.COM. SEM – III (2014 Course) : SUMMER - 2019**

**SUBJECT: COST & MANAGEMENT ACCOUNTING-I**

Day: Thursday  
Date: 02/05/2019

**S-2019-0406**

Time: 12.00 NOON TO 02.00 PM  
Max. Marks: 40

**N.B:**

- 1) All questions are **COMPULSORY**.
- 2) Figures to the right indicate **FULL** marks.
- 3) Use of calculator is allowed.

**Q.1** Define the term Cost, Costing & Cost Accounting. Explain the objectives of Cost Accounting. **(10)**

**OR**

Define Cost Accounting and its limitations in detail **(10)**

**Q.2** The following information has been obtained from the records of manufacturing company. **(10)**

Items	1-4-2017 Rs.	31-3-2018 Rs.
Stock of raw material	40,000	50,000
Stock of finished goods	1,00,000	1,50,000
Stock of work in progress	10,000	14,000
Indirect labour	50,000	
Lubricants	10,000	
Insurance on plant	3,000	
Purchase of raw material	4,00,000	
Sales commission	60,000	
Administrative expenses	1,00,000	
Carriage outward	20,000	
Salesmen salary	1,00,000	
Power	30,000	
Direct labour	3,00,000	
Depreciation on machinery	50,000	
Factory rent	60,000	
Property tax on factory building	11,000	
Sales	12,00,000	

Prepare a statement of cost and profit showing:

- a) value of raw material consumed
- b) prime cost
- c) factory cost
- d) cost of production
- e) cost of sales and
- f) profit

**P.T.O.**

Q.3

(10)

Particulars	Rs.
Opening stock of material	16,000
Purchase of material	1,00,000
Closing stock of material	20,000
Productive wages	60,000
Factory expenses	20,000
Office expenses	22,000
Selling & Distribution overheads	33,000

Prepare a cost sheet & also calculate:

- % of factory expenses to wages.
- % of office expenses to works cost.
- % of selling & Distribution overheads to factory cost

The firm has to send a tender. It is estimated that material required cost Rs. 40,000/- wages Rs. 18,000/-. Tender is to be made at 10% profit on cost.

OR

Explain the following:

(10)

- Cost Units & types of Cost Units
- Objectives of Material Control

Q.4

Write short notes on ANY TWO of the following:

(10)

- Objectives of Purchase Department
- Distinguish between Tender & Quotation
- Elementwise Classification of cost
- Items excluded from Cost Sheet

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