

T.Y.B.COM. SEM – VI (2014 Course) : SUMMER - 2019
SUBJECT: GROUP A: COST & MANAGEMENT ACCOUNTING-VI

Day: Saturday
Date: 27/04/2019

S-2019-0447

Time: 03.00 PM TO 05.00 PM
Max. Marks: 40

N.B:

- 1) All questions are **COMPUSLORY**.
- 2) All questions carry **EQUAL** marks.
- 3) Use of **NON-PROGRAMMABLE CALCULATOR** is allowed.

Q.1 Explain the advantages and limitations of standard costing. **(10)**

OR

From the following information calculate:

- a) Material Cost Variance
- b) Material Price Variance
- c) Material Usage Variance

Particulars		Standard	Actual
Quantity of material	Units.	5,000	5,500
Price per unit	Rs.	2	3

Verify the results.

Q.2 Explain the different types of standard costing. **(10)**

OR

The standard and actual labour cost information of champion India Ltd., Pune are summarized as follows:

Standard time for a job	Hours	1,000
Standard rate per hour	Rs.	5.00
Actual time taken on the job	Hours	950
Total wages paid	Rs.	4560

Calculate:

- a) Labour Cost Variance
- b) Labour Rate Variance
- c) Labour Efficiency Variance

Verify the results.

Q.3 Define 'Uniform Costing'. Explain the advantages and limitations of uniform costing. **(10)**

OR

What is 'Inter-firm Comparison'? Explain the objectives of inter firm comparison.

Q.4 Write short notes on **ANY TWO** of the following: **(10)**

- a) Objectives of inter firm comparison
- b) Benefits of activity based costing
- c) Material price variance
- d) Labour cost variance

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