

S.Y.B.COM. SEM – III (CBCS - 2016 COURSE) : SUMMER - 2018

SUBJECT: COST & MANAGEMENT ACCOUNTING-I

Day: **Friday**
Date: **27/04/2018**

Time: **03.00 PM TO 06.00 PM**
Max. Marks: 60

S-2018-0268

N.B:

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

Q.1 Define the term 'Cost Accounting'. Explain in detail its importance. (12)

OR

What is 'Cost Centre'? Explain various types of cost centres. (12)

Q.2 The following information has been obtained from Star India Ltd., Surat for a (12)
quarter ending 31st March, 2017.

Particulars	Rs.
Stock of raw materials on 1-1-2017	1,00,000
Stock of raw material on 31-3-2017,	74,000
Purchases of raw material	6,00,000
Travelling Expenses	5,000
Carriage Inward	10,000
Carriage Outward	15,000
Depreciation on plant	18,000
Factory rent	12,000
Office rent	10,000
Bad debt	7,000
Productive Wages	20,000
Travellers' salaries and Commission	4,000
Expenses regarding purchases of material	4,000
Gas, fuel and water	8,000
Manager's salaries (He devotes 2/3 of his time to factory)	9,000
Sales	10,48,000

Prepare a cost sheet showing:

- i) Cost of material consumed
- ii) Prime cost
- iii) Works cost
- iv) Cost of production
- v) Total cost
- vi) Profit

P.T.O.

Q.3 The following data of Air-cooler have been available for the year 2016. **(12)**

Material used	Rs. 9,99,999/-
Direct wages	Rs. 4,44,444/-
Factory Overheads	Rs. 1,11,111/-
Office Overheads	Rs. 15,556/-

It is estimated on 2017

- i) Each air cooler will require materials worth Rs. 990/-
- ii) Expenditure on direct wages will be Rs. 888/-
- iii) The factory overheads will be same ratio of direct wages as in 2016.
- vi) The office overheads will be 1% to workcost
- v) The company desires to earn profit 50% on selling price.

Prepare the statement showing the price at which the air-cooler should be sold during the year 2017.

Q.4 The Siddhant Ltd. Company disclosed the following information for 6 months ending 30th June 17. **(12)**

Material used	Rs. 1,50,000/-
Productive wages	Rs. 1,20,000/-
Factory overhead	Rs. 24,000/-
Establishment & general expenses	Rs. 17,640/-

- a) The factory cost & Total cost of production
- b) The % of
 - i) Factory overhead to productive wages.
 - ii) Establishment & general expenses to factory cost.
- c) The price which company should quote for manufacturing a machine requiring material valued Rs. 1,250/- and expenditure on productive wages Rs. 750/- so that price may yield the profit of 20% selling price.

OR

Q.4 Explain the following: **(06)**

- a) Explain purchase procedure **(06)**
- b) Items excluded from Cost Accounts **(06)**

Q.5 Write short notes (**ANY THREE**): **(12)**

- a) Material control
- b) Behaviourwise classification of cost
- c) Quotation
- d) Bill of Material
- e) Types of tenders

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