

T.Y.B.COM. SEM – VI (2014 COURSE) : SUMMER - 2018

SUBJECT: GROUP A: COST & MANAGEMENT ACCOUNTING –VI

Day: **Monday**

Time: **12.00 NOON TO 02.00 PM**

Date: **23/04/2018**

S-2018-0353

Max Marks: 40

N.B:

- 1) All questions are **COMPULSORY**.
- 2) Figures to the right indicate **FULL** marks.

Q.1 What is 'Standard Costing'? Explain the limitations of standard costing. **(10)**
OR

Standard		Actual	
Material required for -	70 kgs	Output -	2,10,000kgs
Of finished product -	100 , kgs	Materials used -	2,80,000kgs
Price of Materials -	Re.1 per kg	Cost of materials -	Rs. 2,52,000

- i) Material Cost Variance
- ii) Material Price Variance
- iii) Material Usage Variance

Also verify your results.

Q.2 Define 'Variance Analysis'? Explain the different types of material variance. **(10)**
OR

A product requires 10 hours per unit to produce at a standard rate Rs. 2 per hour. 1,000 units were produced during March, 2017. Actual time taken to produce was 9,000 hours. The actual rate was Rs. 2.50 per hour.

Calculate:

- i) Labour Cost Variance
- ii) Labour Rate Variance
- iii) Labour Efficiency Variance

Q.3 What is 'Uniform Costing'? State the advantages of uniform costing. **(10)**
OR

Define 'Inter form Comparison'. Explain its advantages and limitations.

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

- a) Limitations of uniform costing
- b) Objectives of inter firm comparison
- c) Activity based Costing
- d) Labour cost variance

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