

S.Y.B.COM. SEM – III (2014 COURSE) : SUMMER - 2018

SUBJECT: COST AND MANAGEMENT ACCOUNTING-I

Day: **Tuesday**
Date: **24/04/2018**

S-2018-0312

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

N.B.:

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

Q.1 Explain the concept of 'Cost Accounting'. State the objectives of Cost Accounting. [10]

OR

Describe the classification of costs.

Q.2 The accounts of X Ltd. for the year ending 31st March, 2017 show the following: [10]

Particulars	Rs.
Stock of material on 1/04/2016	67,200
Material purchase	2,59,000
Bad debts	9,100
Salesman salary & commission	10,780
Depreciation on office furniture	420
Rent, Taxes & Insurance (factory)	11,900
Productive wages	1,76,400
Directors fees	8,400
General expenses	4,760
Gas & water (factory)	1,680
Travelling expenses	2,940
Sales	6,00,000
Manager salary (2/3 factory & 1/3 office)	15,000
Depreciation on plant & machinery	18,200
Discount allowed	4,060
Repairs to plant & machinery	6,230
Carriage outward	6,020
Direct expenses	10,010
Rent, Rates and Insurance (office)	2,800
Gas & water (office)	560
Stock of material on 31/03/2017	87,290

Prepare the statement showing the following information:

1. Raw Material Consumed
2. Prime Cost
3. Factory Cost
4. Cost of Production
5. Total Cost

P.T.O.

Q.3

[10]

Opening stock of material	30,000/-
Purchases of material	50,000/-
Closing stock of material	10,000/-
Productive wages	30,000/-
Factory expenses	10,000/-
Office expenses	11,000/-
Selling & distribution expenses	16,500/-

Prepare cost-sheet and also calculate-

1. % of factory expenses to wages
2. % of office expenses to factory cost
3. % of selling and distribution expenses to factory cost
4. The firm has to send a tender, it is estimated that material require cost Rs.20,000 and wages Rs. 9,000 /- tender is to be made at 10% profit on cost.

OR

Q.3 Attempt the following:

- a) Explain the purchase procedure for material. [05]
- b) State the limitations of Cost Accounting. [05]

Q.4 Write short notes on Any **TWO** of the following:

[10]

- a) Meaning and types of cost centres
- b) Quotations
- c) Uses of cost sheets
- d) Purchase requisition

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