

S.D.E.

S. Y. B. COM. (2008 COURSE) : SUMMER - 2018
SUBJECT: COST AND MANAGEMENT ACCOUNTING-I

Day: **Saturday**
Date: **21/04/2018**

S-2018-4178

Time: **11.00 AM TO 02.00 PM**
Max Marks: 80

N.B.:

- 1) All questions are **COMPULSORY**.
- 2) Use of **CALCULATOR** is allowed.
- 3) Figures to the right indicate **FULL** marks.
- 4) Answers to both the sections should be written in the **SAME** answer book.

SECTION-I

Q.1 Distinguish in detail between Cost Accounting and Financial Accounting. **(16)**

OR

What is 'Cost Centre'? Explain various types of cost centres. **(16)**

Q.2 The following data have been available from the books of Sudarshan Ltd. for the year 2016-2017. **(16)**

Particulars	Rs.
Opening Stock of Raw Material	25,000/-
Purchases of Raw Material	85,000/-
Closing Stock of Raw Material	40,000/-
Carriage Inward	5,000/-
Direct Wages	75,000/-
Indirect Wages	10,000/-
Other Direct Charges	15,000/-
Rent and Rates (Factory)	5,000/-
Rent and Rates (Office)	500/-
Depreciation on-	
Plant and Machinery	1,500/-
Office Furniture	100/-
Salary-	
Office	2,500/-
Salesman	2,000/-
Other Factory Expenses	5,700/-
Other Office Expenses	900/-
Managers Remuneration	12,000/-
Bad Debts	1,000/-
Advertising Expenses.	2,000/-
Travelling Expenses of Salesman	1,100/-
Carriage and Fright Outward	1,000/-
Sales	2,50,000/-
Advance Income Tax paid	15,000/-

The manager has the overall charge of the company and his remuneration is to be allocated as Rs. 4,000/- to the factory, Rs.2,000/- to office and Rs. 6,000/- is to be selling operation.

Prepare Cost Sheet.

P.T.O.

SECTION-II

- Q.3** Explain the following: (08)
a) Functions of Purchase Department (08)
b) Objectives of Material Handling

OR

What is 'Classification and Codification of Material'? Explain the methods of codification. (16)

- Q.4** a) The stock in hand of a material 'A' as on 1st January, 2017 was 500 units @ Rs. 10 per unit. Prepare a Stores Ledger Account under **First In First Out Method**. (10)

Purchases:

6 th Jan.	100 units@ Rs. 11
20 th Jan.	700 units@ Rs. 12
27 th Jan.	400 units@ Rs. 13
13 th Feb.	1,000 units@ Rs. 14
20 th Feb.	500 units@ Rs. 15
17 th March	400 units @ Rs. 16

Issues:

9 th Jan.	500 units
22 nd Jan.	500 units
30 th Jan.	500 units
15 th Feb.	500 units
22 nd Feb.	500 units
11 th March	500 units

- b) Find out the Economic Order Quantity from the following particulars. (06)
- Annual Usage: 6000 units
 - Cost of Material per Unit: Rs. 20
 - Cost of Placing and Receiving one Order: Rs. 60
 - Annual Carrying Cost of one Unit: 10% of Inventory Value

- Q.5** Write short notes on **ANY FOUR** of the following: (16)

- Economic Order Quantity
- ABC Analysis
- Weighted Average Method
- Classification of Material
- LIFO Method

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