

S.Y.B.COM. SEM – III (CBCS - 2016 Course) : WINTER - 2018

SUBJECT : COST & MANAGEMENT ACCOUNTING – I

Day : Wednesday
Date : 24/10/2018

W-2018-0291

Time : 11.00 A.M. TO 02.00 PM
Max. Marks : 60

N.B:

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

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

OR

Define the terms Cost, Costing and Cost Accounting. Explain the objectives of Cost Accounting.

Q.2 The following information has been obtained from Swami Ltd., Pune for a quarter ending 31st March 2018. (12)

Particulars	₹
Stock of raw materials on 1/1/2018	1,00,000
Stock of raw materials on 31/3/2018	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:

- | | | |
|------------------------------|---------------|---------------|
| a) Cost of material consumed | b) Prime cost | c) Works cost |
| d) Cost of Production | e) Total Cost | f) Profit |

P.T.O.

Particulars	₹
Opening stock of material	16,000
Purchase of material	1,00,000
Closing stock of material	20,000
Productive wages	60,000
Factory expenses	20,000
Office expenses	22,000
Selling and distribution overheads	33,000

Prepare a cost sheet and also calculate :

- 1) Percentage of factory expenses to wages.
 - 2) Percentage of office expenses to works cost.
 - 3) Percentage of selling and distribution overhead to factory cost.
- The firm has to send a tender. IT is estimated that material required cost ₹ 40,000/- wages ₹ 18,000/-. Tender is to be made at 10% profit on cost.

- Q.4 The Arihant Ltd. Company disclosed the following information for 6 months ending 30th June 2017. (12)

Particulars	Per Unit ₹
Material used	1,50,000
Productive wages	1,20,000
Factory overheads	24,000
Establishment and general expenses	17,640

You are required to prepare a statement showing:

- a) The factory cost and total cost of production
- b) The percentage of :
 - 1) Factory overhead to productive wages.
 - 2) Establishment and general expenses to factory cost.
- c) The price which company should quote for manufacturing a machine requiring material value ₹ 1,250/- and expenditure on productive wages ₹ 750/- so that the price may yield the profit of 20% selling price.

OR

- Q.4 Explain the following:
- a) Cost Unit and Types of Cost Units (06)
 - b) Tender and their types. (06)
- Q.5 Write short notes on ANY THREE of the following: (12)
- a) Element wise classification of cost
 - b) Items excluded from cost sheet
 - c) Cost centre and their types
 - d) Uses of cost sheets
 - e) Purchase procedure

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