

S.Y.B.COM. SEM – III (2014 COURSE) :WINTER - 2017

SUBJECT: COST & MANAGEMENT ACCOUNTING - I

Day: Monday
Date: 06/11/2017

W-2017-0271

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

N.B.:

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

Q.1 Distinguish between Cost Accounting and Financial Accounting. (10)

OR

Q.1 What is 'Cost Centre'? Explain various types of Cost centres.

Q.2 The following information has been obtained from Eagle Ltd., Mumbai for a (10) quarter ending 31st March, 2016.

Particulars	Rs.
Stock of raw material on 1- 1- 2016	1,00,000
Stock of raw material on 31- 3- 2016	74,000
Purchase of raw material	6,00,000
Traveling 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 debts	7,000
Productive Wages	20,000
Traveler's 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 Vidya Radio Company, Pune showed the following records for the year 2015-2016.

	Rs.
Office on Cost Expenses	6,000
Direct Expenses	1,000
Factory Overheads	4,000
Direct Material used	11,000
Direct Wages	8,000
Sales	40,000

From the above mentioned information, prepare a Simple Cost – Sheet showing:

i) Prime Cost

ii) Factory Cost

iii) Total Cost and

iv) Profits for the year 2015-16

The company wants to quote for a specific job for the year 2016-17 which will require Direct Material of Rs. 2,500, Direct Wages of Rs. 2,000 and Direct Expenses of Rs. 500.

What should be the Quotation Price of 25% on Selling Price is desired?

OR

Q.3 a) Explain purchase procedure. **(05)**

b) Describe the tender and its types. **(05)**

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

a) Quotation

b) Types of Cost Units

c) Bill of Material

d) Uses of Cost Sheet.

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