

BACHELOR OF COMMERCE (CBCS-2016 COURSE)
S.Y. B.Com. Sem-III : WINTER :- 2021
SUBJECT: COST & MANAGEMENT ACCOUNTING-I

Day : Wednesday
Date 2/2/2022

W-14426-2021

Time : 10:00 AM-01:00 PM
Max. Marks: 60

N. B. :

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

Q. 1 What is Cost Accounting? Distinguish between Cost Accounting and Financial Accounting. (12)

OR

Explain the advantages and limitations of Cost Accounting.

Q. 2 The accounts of Bhawana Ltd. for the year ending 31st March, 2019 show the following: (12)

Particulars	₹
Stock on material on 1-4-2018	67,200
Material Purchase	2,59,000
Bad Debts	9,100
Salesman Salary and Comm.	10,780
Depreciation on Office Furniture	420
Rent, Rates, Taxes and Insurance (Factory)	11,900
Productive Wages	1,76,400
Directors Fees	8,400
General Expenses	4,760
Gas and Water (Factory)	1,680
Travelling Expenses	2,940
Sales	6,00,000
Manager Salary (2/3 factory and 1/3 office)	15,000
Depreciation on Plant and Machinery	18,200
Discount Allowed	4,060
Repairs to Plant and Machinery	6,230
Carriage Outward	6,020
Direct Expenses	10,010
Rent, Rates and Insurance (Office)	2,800
Gas and Water (Office)	560
Stock of Material on 31-03-2019	87,920

Prepare the statement showing the following information:

- i) Raw material consumed ii) Prime Cost iii) Factory Cost
iv) Cost of Production v) Total Cost

Q. 3 The following data of Air-cooler have been available for the year 2019 (12)

Particulars	₹
Material used	9,99,999
Direct Wages	4,44,444
Factory Overhead	1,11,111
Office Overhead	15,556

P. T. O.

It is estimated on 2020

- i) Each Air cooler will require materials worth ₹ 990
- ii) Expenditure on Direct Wages will be ₹ 888
- iii) The factory Overhead will be same ratio of Direct Wages as in 2019
- iv) The office Overhead will be 1% to work cost
- v) The company desires to earn profit 5 % on selling price

Prepare the statement showing the price at which the air cooler should be sold during the year 2020.

- Q. 4** From the following particulars of Chitra Co. Pune for the year ended 31-3-2019. Prepare a Statement of Cost. (12)

Particulars	₹
Units Produced and Sold : 2,000 units	----
Stock or Raw Materials as on 1- 4 - 2018	20,000
Stock of Raw Materials as on 31- 3 - 2019	5,000
Finished Stock on 1- 4 - 2018	-
Finished Stock on 31- 3 - 2019	25,000
Direct Wages	80,000
Office Overheads	6,000
Purchases of Raw Materials	45,000
Factory Overheads	15,000
Sales	1,49,600

The company has received an order for the supply of 4,000 units till 31-3-2020. During the period of executing the order, the material cost is expected to rise by 20 % and the cost of wages has to raised by 15 %. However, the overhead rates will remain the same.

Assuming the same percentage of profit to be maintained as during the period ended 31-3-2019, state the price to be quoted for the supply of 4,000 units.

OR

- a) Distinguish between Fixed Cost and Variable Cost. (06)
- b) Explain different types of Cost Unit. (06)

- Q. 5** Write short notes on **ANY THREE** of the following: (12)

- a) Cost Sheet
- b) Direct Material
- c) Types of Tenders
- d) Goods Received Note
- e) Objective of Cost Accounting

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