

BACHELOR OF COMMERCE (CBCS-2016 COURSE)
S.Y. B.Com. Sem-III :SUMMER- 2022
SUBJECT : COST & MANAGEMENT ACCOUNTING-I

Day : Thursday
Date : 14-07-2022

S-14426-2022

Time : 03:00 PM-06:00 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 Explain function wise and nature wise classification Cost. **(12)**

OR

What is Cost Unit and Cost Centre? Explain different types of cost centre.

Q. 2 From the following information prepare a cost sheet showing: **(12)**

- i) Prime Cost ii) Factory Cost iii) Cost of Production
- iv) Total Cost for the year ended 31-12-2019

Particulars	₹
Raw Material	33,000
Productive Wages	35,000
Direct Expenses	3,000
Unproductive Wages	10,500
Factory Rent	7,500
Factory Lighting	2,200
Factory Heating	1,500
Motive Power	4,400
Haulage	3,000
Directors Fees (Works)	1,000
Directors Fees (Office)	2,000
Factory Cleaning	500
Sundry Office Expenses	200
Estimating Expenses	800
Factory Stationary	750
Loose Tools Written off	600
Office Stationary	900
Rent and Taxes (Office)	500
Water Supply	1,200
Factory Insurance	1,100
Office Insurance	500
Legal Expenses	400
Rent of Warehouse	300
Depreciation on:	
: Plant and Machinery	2,000
: Office Building	1,000
: Delivery Van	200
Bad Debts	100
Advertising	300
Sales Department Salaries	1,500
Upkeeping at Delivery Van	700
Bank Charges	50
Commission on Sales	1,500

P. T. O.

- Q. 3** The accounts of Bharat Ltd. for the year ended 31st March, 2019. Show the following: (12)

Particulars	₹
Opening Stock of Materials	30,000
Purchases	50,000
Closing Stock of Materials	10,000
Productive Wages	30,000
Factory Expenses	10,000
Office Expenses	11,000
Selling and Distribution Expenses	16,500

Prepare a Cost Sheet and also calculate:

- i) Percentage of factory expenses to wages
- ii) Percentage of office expenses to factory cost
- iii) Percentage of selling expenses to factory cost

The firm has to send a tender. It is estimated that material required will cost ₹ 20,000 and wages ₹ 9,000. The tender is to be made at 10 % profit on cost.

- Q. 4** Mahendra Co. showed the following records for the year 2018-2019 (12)

Particulars	₹
Office on Cost	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
- iv) Profits for the year 2018-2019

The company wants to quote for a specific job for the year 2019 - 2020 which will require Direct materials of ₹ 2,500, Direct Wages of 2,000 and Direct expenses of ₹ 500.

What should be the quotation price if a profit of 25 % on selling price is desired?

OR

- a) Distinguish between Tender and Quotation. (06)
- b) Explain need of Material Control. (06)

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

- a) Importance of Cost Accounting
- b) Fixed Cost and Variable Cost
- c) Purchase Requisition Note
- d) Types of Cost Unit
- e) Selling and Distribution Cost

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