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III Semester B.Com. (Regular/A&F/LSCM/IAS). Degree Examination,

April - 2023

COMMERCE

Cost Accounting

Paper : 3.3

(NEP CBCS Schme Freshers)

Time : 2½ Hours

Maximum Marks : 60

Instructions to Candidates:

Answers should be written completely in english only.

Section - A

1. Answer any **five** sub questions. Each sub question carries **two** marks. (5×2=10)
- Define cost accounting?
 - What are indirect materials?
 - Calculate EOQ from the following :
Consumption during the year 600 units.
Ordering cost Rs. 12 per unit.
Carrying cost 12%
Price per unit Rs. 20.
 - What is just in time?
 - What is machine hour rate?
 - Write any four items of office and Administration overheads.
 - What is semi fixed cost?



Section - B

- Answer any **four** questions. Each question carries **five** marks. (4×5=20)
- Write any five differences between cost and financial accounts.
 - From the following particulars calculate earnings of a worker under halsey and rowan plan

standard time	10 hrs
Time taken	6 hrs
Hourly Rate	Rs. 2

[P.T.O.]



4. From the following particulars compute machine rate.

Particulars	Amount
Cost of machine	1,14,800
Installation charges	5400
Anticipated life of machine 10 years	-
Scrap value at the end of 10 years	5000
Rent and rates per annum	12,000
Insurance per annum	3,000

Power cost is 5 units per hour at 0.40 per unit.

There are 300 working days of 8 hours each in a year.

5. Two materials A and B are used as follows :

Minimum usage 50 units per week each

Maximum usage 150 units per week each

Normal usage 100 units per week each

Reorder quantity - A - 600 units.

B - 1000 units

Delivery period - A - 4 - 6 weeks.

B - 2 - 4 weeks.

Calculate various stock levels of each component.

6. From the following figures prepare a cost sheet showing the cost per unit and profit for the period.

Raw material consumed Rs. 40,000

Direct wages Rs. 24,000

Machine hours worked 4000

Machine hour Rate Rs. 2.

Office overhead 10% of factory cost

Selling overhead Rs. 1.50 per unit.

Units produced 2000

Units sold 1800 at Rs. 50 each.



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Section - C

Answer any two questions. Each question carries 12 marks.

(2×12=24)

7. The following data is furnished by a company for the year 2020.

Stock of materials on 1-1-2020	Rs. 70,000
Stock of materials on 31-12-2020	Rs. 10,000
Purchase of materials	Rs. 1,00,000
Factory wages	Rs. 2,00,000
Factory expenses	Rs. 36,000
Administration expenses	Rs. 44,000
Opening stock of finished goods on 1-1-2020	Nil
Closing stock of finished goods on 31-12-2020	Rs. 40,000
Sales	Rs. 5,00,000

Production during 2020 was 4000 units

The company wants to quote for a contract for the supply of 1000 units during the year 2021. During 2021 the cost of materials is going to increase by 15% and that of factory wages by 10%. Prepare a statement of cost for the year 2020 and a tender statement for 2021 showing the price to be quoted for unit, If the same percentage of profit is maintained as in the previous year. Assume the overhead charges per unit will be the same as in 2020.

8. Following is the history of Receipts and issues of Raw material in Mohith limited during January 2002

2002

Jan 1	:	Opening balance 500 units at Rs. 25 per unit.
Jan 3	:	Issued 250 units.
Jan 13	:	Purchase 200 units at Rs. 24.5 per unit
Jan 14	:	Return of surplus 15 units at Rs. 24.
Jan 16	:	Issued 180 units
Jan 21	:	Purchased 240 units at Rs. 24.4 per unit.
Jan 24	:	Issued 304 units
Jan 25	:	Purchased 320 units at Rs. 24.3 per unit.
Jan 26	:	Issued 112 units.
Jan 27	:	Return of surplus 12 units at Rs. 24.5 per unit.
Jan 28	:	Purchased 100 units at Rs. 25 per unit.

The stock verification Reveals that on 27th January shortage of 8 units. You are required to prepare the stored ledger under FIFO and LIFO methods.

[P.T.O.]



9. You are supplied with the following information and required to workout the production hour rate of recovery of overhead ABC under

- a. Repeated Distribution method.
- b. Simultaneous equation method.

	Production Department			Service Department	
	A	B	C	p	q
Primary overheads	7810	12543	4547	4000	2600

Expenses of service department p & q are apportioned as under.

Service department		Production Department			Service Department	
		A	B	C	p	q
p -		30%	40%	20%	-	10%
	q -	10%	20%	50%	20%	-

Estimated working hours of production are as under :

Department A - 1,000 hrs.

Department B - 2,500 hrs.

Department C - 1,400 hrs.

Section - D

Answer any one question. Each question carries six marks.

(1×6=6)

- 10. Prepare a cost sheet with imaginary figures.
- 11. Prepare dummy pay roll with Imaginary figures.

