

TB242299S

Reg. No :

Name :

BACHELOR'S DEGREE (C.B.C.S) EXAMINATION, MARCH 2024
2023 ADMISSIONS REGULAR
SEMESTER II - CORE COURSE B.M.S
MS2C07B23 - Accounting - II

Time : 3 Hours

Maximum Marks : 80

Part A

I. Answer any Ten questions. Each question carries 2 marks

(10x2=20)

1. Identify any two features of management accounting.
2. Define cost accounting.
3. Distinguish between cost, expense and loss.
4. Mention the formula to find out Factory cost.
5. Mention any two importance of cost accounting.
6. Sales of a concern is Rs.1200000 and its contribution is 500000. Find out its P/V ratio.
7. Explain the following terms: Key factor Margin of safety
8. State performance budgeting.
9. Define budgetary control.
10. Mention different types of budget.
11. Mention different types of cost.
12. Explain variance analysis.



Part B

II. Answer any Six questions. Each question carries 5 marks

(6x5=30)

13. Explain the term management accounting and state the objectives of management accounting.
14. Distinguish between management accounting and financial accounting.
15. Discuss the objective of cost accounting.
16. Show the treatment of stock of raw materials, stock of work in progress, stock of finished goods.
17. Enumerate the elements of cost.
18. Explain the following terms:
 1. P/V ratio
 2. Budget manual
 3. Budget period
 4. Margin of safety
 5. BEP

19. The expenses for budgeted production of 10,000 units in a factory are furnished below:

Particulars	Amount per unit
Materials	70
Labour	25
Variable overhead	20
Fixed overheads (100000)	10
Variable expenses (direct)	5

Selling expenses (10% fixed)	13
Distribution expenses (20% fixed)	7
Administration expenses (50000 fixed)	5
Total cost per unit	155

Prepare budget for production of

- 8000units
- 6000units.

20. Write a short note on responsibility center and its types.

21. Explain the types of cost.

Part C

III. Answer any Two questions. Each question carries 15 marks

(2x15=30)

22. The following information has been obtained from the costing records of Word Ltd. for three month ending 31st March 2015, during which 100 units are produced and all the units are sold @ Rs.3000 per unit.

Rs.

- Stock of raw materials on 1st January 2015-18000
- Stock of raw materials on 31st March 2015- 21000
- Materials purchased - 162000
- Carriage paid on purchase - 3000
- Depreciation on plant - 6000
- Repairs to plant - 2000
- Factory rent, taxes & insurance- 7000
- Indirect materials - 11000
- Indirect labour - 9000
- Direct labour - 28000
- Depreciation on furniture - 3000
- Printing and stationery - 1500
- Office salaries and allowances-14500
- Warehouse rent - 2400
- Advertising - 2000
- Salesman's salary and commission- 2600



Prepare a cost sheet showing a. prime cost, b. work cost. c. cost of production, d. cost of sales, e. Total cost and f. profit for the period.

23. From the following information relating to quick standards Ltd, you are required to find out:

1. P/V ratio,
2. Break -even point,
3. Margin of safety,
4. Calculate the volume of sales to earn profit of Rs.6000.

- Sales = 10,00,000,
- Variable cost = 3,00,000,
- Fixed cost = 6,00000

24. Prepare a cash Budget for the three months ending 30 th June 2015 from the following information

Month	Cash sales	Credit Sales	Cash Purchases	Credit purchases	Other expenses
2015 Feb	60,000	90,000	45,000	80,000	20,000
March	90,000	1,05,000	70,000	1,00,000	26,000
April	85,000	1,60,000	80,000	90,000	24,000
May	70,000	1,10,000	75,000	1,30,000	30,000
June	65,000	1,20,000	75,000	1,30,000	60,000

• Credit terms:

1. Debtors are allowed one month time for making payment.
 2. Creditors allow two months' time for payment.
 3. Half month is the time taken for making payment of other expenses.
- Every month Rs 3,000 is to be paid for rent.
 - Cash and Bank Balance on 1 st April 2015 is expected to be Rs 4,000.

25. Explain budget and its various types.

