

BACHELOR'S DEGREE (C.B.C.S) EXAMINATION, NOVEMBER 2024
2022 ADMISSIONS REGULAR
SEMESTER V - CORE COURSE (COMMERCE)
CO5B17B18 - Cost Accounting I

Time : 3 Hours

Maximum Marks : 80

Part A**I. Answer any Ten questions. Each question carries 2 marks****(10x2=20)**

1. Difference between costing and cost accounting.
2. State 4 examples for Fixed cost.
3. Explain cost of production.
4. Write down the meaning of Marginal cost.
5. Explain FIFO.
6. Calculate material turnover ratio of material A. Opening Stock- 15,000 Closing Stock - 28,000 Purchases- 2,28,000
7. Illustrate Job analysis .
8. Explain Casual worker.
9. Explain the term cost allocation.
10. Explain the term Composite machine hour rate.
11. Calculate Cost of goods sold. Stock of finished goods on 1.1.2015 ₹ 80,000 Stock of finished goods on 31.3.2015 ₹ 90,000 Cost of production during the period 2,60,000
12. Explain memorandum reconciliation account.

Part B**II. Answer any Six questions. Each question carries 5 marks****(6x5=30)**

13. Explain then different types of responsibility centres which can be established for managerial control.
14. Explain the important methods of pricing of materials issued.
15. From the following particulars Calculate a) Reorder level b) Minimum Level c) Maximum Level d) Average stock level

Normal usage 1200 units per week
Minimum usage 600 units per week
Maximum usage 1800 units per week
Reorder quantity
X -9600 units
Y - 14400 units
Reorder period
X - 4 to 6 weeks
Y - 2 to 4 weeks

16. Explain the essentials of a good time keeping system.
17. From the following particulars, find the amount of cash required for payment of wages in a factory for a particular month
Wages for normal hours worked- Rs. 40000
Overtime wages - Rs. 10500

Leave wages- Rs. 5000

Contribution to Provident Fund

Employee's Share- Rs. 4000

Employer's share - 3500

House rent to be recovered from 10 employees at Rs. 200 per month

18. Briefly explain Activity Based Costing. Enumerate the features of Activity Based Costing.

19. From the following information relating a machine "Shylock" installed in a factory, calculate the machine hour rate

Purchase price of a machine with scarp value zero- Rs.90000
Installation and incidental charges incurred on the machine -Rs.10000
Life of the machine is 10 years of 2000 working hours each
Repair cahrges -50% of depreciation
machine consumes 10 units of electric power per hour at 10 paise per unit
Oil expenses at Rs.2 per day of 8 hours
Two workers are engaged on the machine at Rs.4 per day of 8 hours

20. Explain the components of a cost sheet.

21. The following information relates to a Toy manufacturing company for the three months ending 31st March 2008

Direct materials consumed	18,000 Rs
Direct labour paid	12,000 Rs
Direct expenses	4,000 Rs
Factory expenses	6,000 Rs
Administration overheads	4,500 Rs
Selling and distribution overheads	2,500 Rs

1000 units of toys are produced during the period and all the units produced are sold at Rs.55 per unit.
Prepare a cost sheet for the three months ending 31st March 2008.

Part C

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

(2x15=30)

22. State the methods and techniques of costing.

23. The following is a summary of the receipts and issues of materials in a factory during the month of April.

Date	Particulars	Qty.	Rate per unit Rs.
1	Received	2000	10
5	Received	300	12
8	Issued	1200	
10	Received	200	14
12	Issued	1000	
23	Received	300	11
31	Issued	200	

Prepare a statement showing the pricing of issues on the basis of - a) FIFO method b) LIFO method

24. A company has three production departments and two service departments. Distribution summary of overhead is as follows:

Production Departments:

A - Rs. 13,600

B - Rs.14,700

C- Rs.12,800

Service Departments:

X- Rs. 9,000

Y- Rs. 3,000

The expenses of service departments are charged on a percentage basis as follows:

Department	A	B	C	X	Y
X	40%	30%	20%	-----	10%
Y	30%	30%	20%	20%	---

Apportion the cost of service departments by using Simultaneous equation Method.

25. The following figures are available from the books of Ashok Engineering Company for the year ended 31st March 2014.

Particulars	Financial accounts (Rs)	Cost accounts (Rs)
Opening stock:		
Raw material	6000	5000
Work in progress	7000	6500
Finished goods	5000	4500
Closing stock:		
Raw material	4000	4300
Work in progress	3000	3700
Finished goods	5900	6200
Purchases	40000	---
Direct wages	20000	----
Indirect wages	3000	----
Factory expenses	17000	21000
Administration expenses	3000	2300
Selling expense	4000	4500
Sales	110000	----
Financial expenses	1000	
Interest and dividend recieved	1600	
Profit as per Financial books	18500	

Compute the Profit as per Cost Accounts and Prepare a Reconciliation Statement. Show clearly the reasons for the variation of the two figures.