

Seat No.	
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B.C.A. (Faculty of Commerce) (Part-II) (Semester-III)**Examination, April - 2016****COST ACCOUNTING (Paper-301)****Sub. Code: 63396****Day and Date : Tuesday, 26 - 04 - 2016****Total Marks : 80****Time : 11.00 a.m. to 2.00 p.m.**

- Instructions :**
- 1) Attempt any four questions from Q. No. 1 to Q. No. 7.
 - 2) Q. No. 8 is compulsory.
 - 3) Figures to the right indicate marks.

Q1) What is costing? Explain the advantages of cost accounting. [16]

Q2) What do you mean by "Cost Accounting" and "Financial Accounting"? Distinguish between cost accounting and financial accounting. [16]

Q3) The accounts of Samarth Manufacturing Company for the year ended 31st March 2015. [16]

Particulars	₹
Opening stock (01-04-14)	18,000
Closing stock (31-03-15)	36,000
Opening stock of raw materials	3,000
Purchases of raw materials	17,000
Carriage inwards	600
Closing stock of raw materials	2,600

P.T.O.

Direct wages	24,000
Indirect wages	600
Power	9,000
Direct Expenses	12,000
Rent, Rates:-	
Factory	2,400
Office	2,200
Lighting:-	
Factory	800
Office	1,000
Insurance:-	
Factory	600
Office	800
Repairs to machinery	400
Indirect material	1,600
Supervision:-	
Factory	2,800
Office	1,000
Depreciation on plant	400
Work-in-progress (1-4-14)	2,400
work-in- progress (31-3-15)	3,000
Office Salaries	9,200
Sundry Expenses	1,800
Repairs to office Building	400
Depreciation on Building	600
Carriage outward	400

Travelling Expenses	1,200
Advertising	2,400
Agents commission	3,000
Bad debts	200
Delivery van expenses	600
Sales	1,04,000
Salesman's salary	2,000
Counting house salaries	1,000
Drawing office salaries	1,000
Advance Income Tax	12,000
Sale of scrap	1,000

Prepare a cost sheet showing-

- | | |
|-------------------------|------------------------|
| i) Prime cost | ii) Factory cost |
| iii) Cost of production | iv) Cost of goods sold |
| v) Net profit | |

Q4) 'X' Ltd., has purchased and issued the materials in the following order. [16]

January 1 - Purchased 300 units @ ₹. 5 per unit.

January 4 - Purchased 600 units @ ₹. 4 per unit.

January 6 - Issued 500 units.

January 10 - Purchased 700 units @ ₹. 5 per unit.

January 15 - Issued 800 units.

January 20 - Purchased 300 units @ ₹. 6 per unit.

January 25 - Issued 100 units.

Prepare a store ledger accounts on the basis of FIFO method.

Q5) Explain the methods of 'Time-Keeping' and 'Time-Booking'. [16]

Q6) What is overhead cost? Explain the classification and allocation of overheads. [16]

Q7) What is reconciliation of cost and financial accounts? Explain the causes of difference between profit or loss shown by financial accounts and by cost accounts. [16]

Q8) Write short notes (Any Four): [16]

- a) Cost centre and cost unit.
- b) Overtime.
- c) Elements of cost.
- d) Apportionment and Absorption of overheads.
- e) Labour Turnover.
- f) Contract costing.

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