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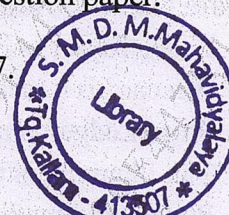
SUBJECT CODE NO: - C-3058
FACULTY OF COMMERCE AND MANAGEMENT
BCOM (CBCGS)(Pattern-2018-22) S.Y SEM III
Examination November / December 2024
Cost Account-I - IV

[Time: 3:00 Hours]**[Max. Marks:80]**

N. B

Please check whether you have got the right question paper.

- 1) Questions 1 is compulsory.
- 2) Attempt any four question from Q.2 to Q.7.
- 3) Use of calculator is allowed.

**Q1 A) Select the most appropriate answer.****5**

- 1) Cost Accounting has been developed because _____ of Financial Accounting.
 - a) Limitations
 - b) Advantages
 - c) Both A & B
 - d) None of these.
- 2) The main objects of cost Accounting is.
 - a) cost control
 - b) Determine the selling Price
 - c) Reduce the cost
 - d) All of these.
- 3) Basically there are _____ elements of cost
 - a) Two
 - b) Three
 - c) Four
 - d) None of these.
- 4) Bin card is maintained by the _____
 - a) Cost accountant
 - b) Clerk
 - c) Storekeeper
 - d) Branch accountant.
- 5) Cost of material consumed = Opening stock+ _____ -closing stock.
 - a) Sales
 - b) Sales returns
 - c) Purchase returns
 - d) Purchases.

B) Answers the following questions in one sentence each**5**

- 1) What is Indirect Expenses?
- 2) What is semi- variable cost?
- 3) What is Bin card?
- 4) What is Direct Labour?
- 5) What is machine hour Rate?

C) Fill in the blanks and rewrite the sentence.

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- 1) Office overheads are also known as _____ overheads.
- 2) _____ cost is partly variable and partly fixed.
- 3) Cost Accounting helps the management in _____ making.
- 4) Salary Paid to general manager is an item of _____ expenses.
- 5) _____ is the recording of the attendance of a worker.

D) State the following statements are whether true or False.

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- 1) F. W. Taylor is Father of scientific management.
- 2) Bin card is a record of quantity only
- 3) Store Ledger is maintained in the Finance department.
- 4) Tax Planning is the scope of cost Accountancy.
- 5) Punch card method is the modern method of Time keeping.

Q2 The Following are the receipts and issues of a material in a factory during April-2021

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- April -
- 1 Opening stock 2000 units at Rs-46 Per unit.
 - 4 Issues 1400 units.
 - 6 Purchased 3500 units at Rs. 45 Per Unit
 - 8 Issued 300 units.
 - 9 Issued 800 units
 - 14 Issued 2100 units
 - 17 Purchased 2000 units at Rs. 48 Per Unit
 - 20 Issued 1200 units.
 - 25 Purchased 1800 units at Rs. 47 Per unit
 - 28 Issued 2800 units.



Prepare a stores Ledger Account Under LIFO method.

Q3 compute Machine hour rate for the year 2020

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- i. Cost of Machine Rs. 120.000
- ii. Dep eciation 10% per annum.
- iii. Working hours 1200 per annum.
- iv. Repairs expenses Rs. 3600 per annum.
- v. Maintenance expenses Rs.6000 per annum.
- vi. Rent Rs. 250 per month.
- vii. Insurance of Machine Rs. 360 Per annum.
- viii. Supervision salary Rs. 600 per month.
(Time devoted on this machine 1/4)
- ix. Labour's wages Rs.300 per month,
- x. Intrest on Loan Rs.900 per annum.
- xi. Lighting expenses for 1/2 year Rs. 600
- xii. Power 10 units per hour @ Rs. 0.30 per unit.

Q4 Sunny's wages for a guaranteed 44 hours is Rs. 0.25 per hour. The estimated time to Produce one article is 25 minutes and under incentive scheme, the time allowed is increased by 20%

During a week, the sunny Produced 110 articles. calculate his gross wages according to
- i) Time Rate ii) Piece Rate iii) Halsey plan iv) Rowan Plan.

Q5 Calculate the following two Production department and two service Department. The Following information is extracted from the books of the Company.

Particulars	Production Dept.		Service Dept	
	A	B	X	Y
Floor area	5000	4000	1000	2000
Value of asset.	100000	50000	30000	10000
H.P. of Machine	1000	500	400	100
Light Point	50	30	20	20
No. of worker	100	50	50	25

Expenses are as follows:-

	RS
Depreciation	190,000
Rent and Rate	36,000
Insurance	15,200
Power	20,000
Canteen Ex Penses	10800
Electric	4,800



The expenses of service department x & y are as Follows.

service Dept.	A	B	X	Y
X	50%	30%	-	20%
Y	60%	40%	-	-

Q6 Explain the objectives and Advantages of cost Accounting.

Q7 Write short notes [Any three]

- 1) Objects of Material control.
- 2) Elements of cost.
- 3) Minimum stock Level.
- 4) Time Booking
- 5) Classification of materials.
