



B.Com. III Semester Degree Examination, April/May - 2024

COMMERCE

Cost Accounting - I

(NEP)

Time : 2 Hours

Maximum Marks : 60

Note : Answer **all** sections according to internal choice.

SECTION - A

1. Answer the following sub-questions. Each sub-question carries 1 mark. **10x1=10**
- (a) Give the meaning of cost.
 - (b) Why a cost sheet is prepared ?
 - (c) What is Stores Ledger ?
 - (d) What is Re-order level ?
 - (e) What do you mean by Employee cost ?
 - (f) How do you calculate incentive under Halsey plan ?
 - (g) What is overhead ?
 - (h) What is meant by Secondary distribution of overheads ?
 - (i) What is Reconciliation statement ?
 - (j) State one reason for disagreement in profit as per cost accounts and financial accounts.

SECTION - B

Answer **any four** of the following questions.

4x5=20

2. Explain the objectives of cost accounting.
3. Calculate Economic order quantity from the following information :
- | | | |
|---------------------------|---|-----------------|
| Annual consumption | : | 10,000 units |
| Cost of ordering | : | Rs.20 per order |
| Cost of material per unit | : | Rs. 15 |
| Storage cost per annum | : | 5 % |
| Interest rate per annum | : | 15 % |



4. Calculate :
- (a) Re-order level and
 (b) Maximum stock level from the following information.
- | | | |
|-------------------------|---|---------------------|
| Minimum usage | - | 250 units per month |
| Maximum usage | - | 750 units per month |
| Economic order quantity | - | 3,000 units |
| Re-order period | - | 4 to 6 months |
5. Calculate the earnings of a worker under Rowan plan.
- | | | |
|----------------|---|----------|
| Standard time | - | 30 hours |
| Time taken | - | 20 hours |
| Wages per hour | - | Rs. 15 |
6. From the following information, calculate machine hour rate :
- | | | |
|----------------------------|---|------------|
| Cost of machine | - | Rs. 80,000 |
| Scrap value after 10 years | - | Rs. 2,000 |
| Repairs per annum | - | Rs. 1,000 |
- Power 2 units per hour at Rs. 5 per unit.
 Estimated working hours p.a. 2000 hours.
7. Prepare a Reconciliation Statement from the following :
- Profit as per cost accounts Rs. 20,000
 Interest debited in financial accounts Rs. 1,000
 Over recovery of overheads in cost accounts Rs. 5,600
 Preliminary expenses written off Rs. 2,400 under valuation of opening stock in cost accounts Rs. 3,200.

SECTION - C

Answer **any three** of the following questions.

3x10=30

8. From the following particulars prepare a cost sheet :

	Rs.
Opening stock of raw materials	30,000
Raw materials purchased	4,50,000
Wages paid	2,00,000
Wages outstanding	30,000
Factory overhead	92,000
Opening work-in-progress	12,000
Closing stock of raw materials	25,000
Closing stock of work-in-progress	15,000
Opening stock of finished goods	60,000
Closing stock of finished goods	55,000
Selling & distribution overhead	20,000
Sales	9,00,000
Administrative overhead	30,000



12. Prepare Reconciliation statement from the following data :

	Rs.
(a) Net profit as per cost accounts	1,00,000
(b) Income tax provided in financial accounts	30,000
(c) Provision for doubtful debts	10,000
(d) Overheads as per cost accounts	17,000
(e) Overheads charged in financial accounts	14,000
(f) Share transfer fees credited in financial accounts	2,000
(g) Directors fees shown in financial accounts	4,000
(h) Depreciation charged in financial accounts only	3,500
(i) Value of closing stock in cost accounts	10,500
(j) Value of closing stock in financial accounts	9,500
(k) Goodwill written off in financial accounts	4,500
(l) Interest on investment not included in cost accounts	2,000

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