Total No. of Questions : 5]

SEAT No. :

PE1041

[Total No. of Pages : 2

[6525]-114

First Year B.Com.

OE104COM-T: BASICS OF COST ACCOUNTING-I

(NEP 2024 Credit Pattern) (Semester-I)

Time : 2 Hours] *[Max. Marks : 30*

Instructions to the candidates:

1) ***Question No. 1 is compulsory.***
2) ***Attempt any 2 questions from Question No. 2 to 5.***
3) ***Figures to the right indicate full marks.***
4) ***Use of calculator is allowed.***

Q1) Fill in the blanks by choosing the proper alternative given in the bracket (any five): **[6]**

a) Cost accounting is mainly concerned with recording costs in the books of accounts for the purpose of presenting cost related information to _____.

(Management, Shareholders, Tax Authorities)

b) Financial accounting show _____.

(Overall Performance, Detailed Cost Analysis, Analysis of Losses)

c) Cost accounting started as a branch of _____ accounting.

(Management, Responsibility, Financial)

d) Costing is defined as, technique and processes of ascertaining _____.

(Expenses, Costs, Gains)

e) Total of all direct cost is known as _____.

(Overhead, Expenses, Prime Cost)

f) Elements of cost include _____.

(Material, Labour, Expenses, All of the above)

g) Cost sheet is the summary of all _____ in a statement form.

(Revenue, Gains, Costs)

P.T.O.

SPUQuestionPapers.com

Q2) Define 'Cost' and 'Cost Accounting'. Explain in detail the Objective of Cost Accounting. **[12]**

Q3) What is 'Cost Classification'? Explain in brief the need for cost classification. **[12]**

Q4) The following information has been obtained from Arihant ltd. Pune for the year ended 31st March 2024. **[12]**

Particulars	Amount
Opening stock of Raw Material	1,00,000
Sales Promotion Expenses	6,000
Printing and Stationary	7,000
Direct Wages	35,000
Purchases	1,20,000
Sales	4,50,000
Chargeable Expenses	15,000
Office Salary	26,000
Power and Fuel	12,000
Factory Lighting	8,000
Advertising	12,000
Closing stock of Raw Material	70,000

You are required to prepare a Cost Sheet showing-

1) Cost of Material Consumed
2) Prime Cost
3) Works / Factory Cost
4) Cost of Production
5) Total Cost
6) Profit/Loss

Q5) Write a short note on (any two) **[12]**

a) Origin of cost accounting
b) Cost unit
c) Types of Tenders

SPPUQuestionPapers.com