

Total No. of Questions : 4]

SEAT No. :

P2919

[Total No. of Pages : 4

[5801]-310

S.Y. B.Com. (Semester - III)

COST AND WORKS ACCOUNTING - I (236 (E))

(2019 Pattern)

Time : 2 Hours]

[Max. Marks : 50

Instructions to the candidates:

- 1) All questions are compulsory.
- 2) Figures to the right indicate full marks.
- 3) Use of a simple calculator is allowed.

Q1) A) Fill in the blanks by choosing the proper alternative given in the bracket (any five) [5]

- i) The technique and process of ascertaining the cost is known as _____.
(Cost Accounting, Costing, Cost Accountancy)
- ii) _____ is the value based system of material control.
(ABC Analysis, Cost Sheet, Economic Order Quantity)
- iii) Milk used in dairy product is the example of _____.
(Direct Material, Indirect Material, Direct Expenses)
- iv) The total of all direct expenses is known as _____.
(Overheads, Prime Cost, Total Cost)
- v) Haulage is an item of _____ overheads.
(Factory, Administrative, Selling & Distribution)
- vi) _____ accounting shows only the overall performance of the business.
(Cost, Financial, Management)

P.T.O.

B) Match the following Pairs : [5]

- | Group 'A' | Group 'B' |
|------------------------|------------------------------|
| i) Cost Unit | a) Complete list of Material |
| ii) EOQ | b) Unit of measurement |
| iii) Bill of materials | c) Inventory Turnover Ratio |
| iv) Invoice | d) Economic Order Quantity |
| v) ITR | e) Bill |

Q2) Write short notes on any two of the following : [10]

- A) Cost Centre and cost Unit
- B) Items excluded from cost sheet
- C) Distinguish between Tender and quotation
- D) Distinguish between Financial Accounting and Cost Accounting

Q3) A) The following information has been obtained from the Accounts of Unique Manufactures Ltd. For the year ending 31st December, 2021.

Particulars	Amount (Rs.)
Stock of materials on 1-1-2021	16,720
Materials purchased	25,900
Bad debts written off	910
Travellers' salaries and commission	1,078
Depreciation on office furniture	42
Rent, rates, taxes and insurance (Factory)	1,190
Productive wages	17,640
Director's fees	840

General expenses	476
Gas and water (Factory)	168
Travelling expenses	294
Sales	70,000
Manager's salary (2/3 factory, 1/3 office)	1,500
Depreciation on plant and machinery	1,820
Discount allowed	406
Repairs to plant and machinery	623
Carriage outward	602
Direct expenses	1,001
Rent, rates, taxes and insurance (office)	280
Gas and water (office)	56
Stock of materials on 31-12-2021	8,792

You are required to prepare a Cost Sheet for the same computing the following: [8]

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

B) The annual demand for the product is 6400 units. The unit cost is Rs. 06 and inventory carrying cost per unit per annum is 25% of the average inventory cost. If the cost of procurement (ordering cost) is Rs. 75, determine. [7]

- Economic order quantity
- Number of orders per annum

Q4) A) From the following information calculate the Maximum Stock Level, Minimum Stock Level, Reordering Level and Average Stock Level. [8]

Normal consumption	300 units per day
Maximum consumption	420 units per day
Minimum consumption	240 units per day
Re-order Quantity	3600 units per day
Delivery period	10 to 15 days
Normal Delivery period	12 days

B) Define scientific purchasing. Explain the purchase procedure in detail.[7]

