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SEAT No. :

PA-1791

[Total No. of Pages : 3

[5952]-310

S.Y. B.Com.

236 (E) : COST AND WORKS ACCOUNTING - I
(2019 Pattern) (Semester - III)

Time : 2½ Hours]

[Max. Marks : 50

Instructions to the candidates:

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

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

a) The main function of cost accounting is reporting to _____.

(Government, Management, Trade Unions)

b) Prime cost + factory overheads = _____.

(Works Cost, Cost of Production, Total Cost)

c) _____ is responsible for the proper storage of material and maintenance of its records.

(Production Manager, Purchase Manager, Storekeeper)

d) _____ level lies below the minimum stock level.

(Reorder, Danger, Average)

e) _____ is the unit of quantity of product, service or time in relation to which costs may be ascertained or expressed

(Cost center, Cost unit, Inventory control)

f) _____ is not a non-cost item.

(Dividend, Advertising, Income tax)

P.T.O.

B) Match the following pairs: [5]

- | Group A | Group B |
|------------------------|------------------------|
| a) Prime cost | i) EOQ |
| b) Ordering cost | ii) Testing department |
| c) Purchase order | iii) Cost sheet |
| d) Inspection Report | iv) Number of Vehicles |
| e) Automobile Industry | v) Quotation |

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

- Cost unit and cost center.
- ABC Analysis.
- Periodic Inventory Control.
- Classification of cost on the basis of elements.

Q3) a) Following is the data of supreme industries, Nashik for the year ended 31st March, 2021. [8]

Sales	5,25,000
Purchases	2,40,000
Carriage outward	25,000
Direct Wages	1,00,000
Salesman's Salary	60,000
Repairs to office building	40,000
Gas, Fuel and Water	25,000
Repairs to Machinery	8,000
Opening stock of raw material	1,25,000
Closing stock of raw material	25,000
Bad debts	10,000

You are required to prepare a cost sheet for the same computing the following.

- i) Cost of Material consumed
 - ii) Prime Cost
 - iii) Works/ Factory Cost
 - iv) Cost of Production
 - v) Total Cost
 - vi) Profit / Loss
- b) The Annual Consumption of a product is 1600 units, Ordering Cost is Rs.50 and Carrying cost is Rs.4. Calculate the economic ordering quantity and also compute the number of orders in a year. [7]

Q4) a) Minimum Consumption : 75 units [8]

Maximum Consumption : 225 units

Normal Consumption : 150 units

Reorder Quantity : 900 units

Reorder Period :4 to 6 days

Normal Reorder Period : 5 days

Calculate the following:

- i) Maximum Stock Level
 - ii) Minimum Stock Level
 - iii) Reorder Level
 - iv) Average Stock Level
- b) Explain the general purchase procedure of the business organisation. [7]

