Total No. of Questions : 4]

SEAT No. :

PE-12893

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[6534]-408
S.Y. B.Com. (SODL)
206 E - II : COST AND WORKS ACCOUNTING - I (II)
(2019 Pattern) (Semester - IV)

Time : 3 Hours] *[Max. Marks : 70*

Instructions to the candidates:

1) ***All questions are compulsory.***
2) ***Figures to the right indicate full marks.***

Q1) **A) Attempt any Six of the following :** **[6 × 1 = 6]**

i) Which method of inventory valuation assumes that the material received last is issued first?

a) FIFO b) LIFO
c) HIFO d) NIFO

ii) Which of the following is a technique of inventory control?

a) ABC Analysis b) VED Analysis
c) JIT (Just In Time) d) All of the above

iii) Bin Card is maintained in the:

a) Stores Department b) Accounts Department
c) Production Department d) Purchase Department

iv) Labour cost is a part of:

a) Overhead cost b) Indirect expenses
c) Prime cost d) Fixed cost

v) Which wage system rewards speed but may reduce quality?

a) Time rate system b) Piece rate system
c) Group incentive system d) Salary system

vi) Which method is used to calculate labour turnover?

a) Separation method b) Replacement method
c) Flux method d) All of the above

vii) CAM stands for:

a) Cost Accounting Management
b) Computerized Accounting Method
c) Computer Aided Manufacturing
d) Current Asset Management

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P.T.O.

B) Answer any Three of the following questions in short : [3 × 2 = 6]

i) What is a Bin Card?

ii) What is Payroll?

iii) What is Job Analysis?

iv) What is CIMS?

Q2) **Answer any Five of the following questions in short : [5 × 4 = 20]**

a) What are the advantages of Codification?

b) What is the difference between Wages and Salaries?

c) Explain the objectives of Job Evaluation.

d) Examine the Kaizen concept in details.

e) Calculate the earnings of a worker under Halsey premium plan and Rowan premium plan separately, with the help of the following.

A worker finished his job within 72 hours as against 90 hours allowed, hourly rate of wage is 25 paise, under Halsey plan, he is to be paid 50% of the time saved.

f) From the following information, find out the amount of profit earned during the year using marginal costing technique.

Fixed cost.	₹ 5,00,000
Variable cost.	₹ 10 per unit
Selling price	₹ 15 per unit
Output level	1,50,000 units

Q3) **Attempt any Three of the following questions : [3 × 6 = 18]**

a) Explain the advantages of Centralized Stores.

b) Write a short note on Incentive Plan.

c) Explain the advantages of the ERP system.

d) From the following data given by the personal Department, calculate the labour Turnover Rate by applying:

i) Separation method. ii) Replacement method iii) Flux Method.

Number of the workers on the payroll:

At the beginning of the month 900

At the end of the month 1100

During the month 10 workers left, 40 persons were discharged and 150 workers were recruited of these, 25 workers are recruited in the vacancies of those leaving, while the rest were engaged for an expansion scheme.

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e) Zen Ltd supplies you the following data :

Direct material cost	₹48,000
Direct wages	₹22,000
Variable overheads - factory	₹13,000
Administration and selling	₹2000
Fixed overhead - factory	₹20,000
Administration and selling	₹8000
Sales.	₹1,25,000

Prepare an income statement under absorption costing.

Q4) **Attempt any Two of the following questions.** **[2 × 10 = 20]**

a) Explain the Advantages and Disadvantages of the Marginal Costing system.

b) Explain the Advantages and Disadvantages of Piece Rate System.

c) From the following transactions, prepare a store laser account using FIFO Method.

Jan,2024

1. Opening stock.	500 units@ ₹.20 each
4. Purchased.	400 units@ ₹.21 each
6. Issued.	600 units
8. Purchased.	800 units@ ₹.24 each
9. Issued.	500 units
13. Issued	300 units
24. Purchased.	500 units@ ₹.25 each
28: Issued	400 units.

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