

356(E): COST & WORKS ACCOUNTING-III**Techniques of Cost Accounting****(2019 Pattern) (CBCS) (Semester-V)****Time : 2½ Hours]****[Max. Marks : 50****Instructions to the candidates:**

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

Q1) A) Fill in the blanks. (Any 5 out of 6) [5×1=5]

- a) The break-even point is the point at which total cost and total revenue are _____,
 - i) Different
 - ii) equal
 - iii) exceeding
 - iv) preceding
- b) A _____ is an estimation of the cash inflows and outflows for a business or individual for a specific period of time.
 - i) cash budget
 - ii) sales budget
 - iii) production budget
 - iv) Flexible budget
- c) _____ is the additional cost incurred when producing one more unit of a products
 - i) Marginal costing
 - ii) process costing
 - iii) contract costing
 - iv) job costing
- d) _____ comparison means a comparison of two or more similar business units
 - i) Uniform costing
 - ii) Decision making
 - iii) Inter-firm
 - iv) Income
- e) Full form of MIS _____
 - i) Management Information System
 - ii) Making Information System
 - iii) Master Information System
 - iv) Most Information System

B) Match the following: [5×1=5]

a) Fixed cost	i) expense that changes with the production or sales
b) Margin of safety	ii) Sales minus Variable Cost
c) Flexible Budget	iii) Actual sales minus break even sales
d) Variable cost	iv) expenses that remain the same
e) Contribution	v) adjusts for changes in the level of activity

Q2) Attempt Short Notes (Any 2 out of 4) [10]

- a) Terms used in Marginal Costing
- b) Types of Budgets
- c) Importance of Inter firm comparison
- d) Advantages of Budgetary Control

Q3) a) Bajaj Industries Provides the following cost data [8]

Particulars	Rs.
Sales	1,50,000
Marginal Cost	1,20,000
Fixed overheads	20,000
Gross profit	60,000
Net profit	40,000

Calculate

- i) P/V Ratio
- ii) BEP (Sales)
- iii) Net Profit when sales are 4,00,000
- iv) Sales required to earn a profit of 80,000

b) What is 'Management Information System'? State the important Features of Management Information System. [7]

Q4) a) The Statement given below provides Flexible budget at 60% capacity of Fine Corporation Ltd. Prepare a tabulated statement giving the budget figures at 75% capacity and 90% capacity. Make your own classification of expenses between Fixed, Variable and semivariable expenses. [8]

Particulars	60% capacity
Prime Cost materials	1,60,000
Depreciation	60,000
Productive Wages	40,000
Rent	12,000
Indirect Materials	48,000
Insurance of machinery	12,000
Indirect Labour	40,000
Electric Power (40% Fixed)	8,000
Repairs and Maintenance (60% Fixed)	20,000

b) Explain the term uniform costing. State the advantages & limitations of Uniform Costing. [7]

