

Total No. of Questions: 4]

SEAT No. :

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T.Y.B.Com.

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

P.T.O.

- f) Marginal costing is also known as _____
- i) Variable costing
 - ii) process costing
 - iii) contract costing
 - iv) job costing

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]

