

Total No. of Questions : 4]

SEAT No. :

P3014

[Total No. of Pages : 3

[5805] - 107

M.Com. (Part - I)

**(107) : ADVANCED COST ACCOUNTING
(2019 Pattern) (Semester - I) (Group - C)**

Time : 3 Hours]

[Max. Marks : 60

Instructions to the candidates :

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

Q1) Define the Term 'Cost Accounting'. Explain the objectives of Cost Accounting.[15]

OR

The cost of turnover of a particular product is made up of the following cost as on 31st March, 2022.

	₹
Loading and Unloading on Materials Purchased	950
Productive Wages Payable	900
Materials used in factory	2,100
Sale of Scrap-Raw materials	750
Salary to Watch and Ward Staff	1,100
Materials Used in Office	600
Godown Rent	3,500
Materials Used in manufacturing-Direct	55,750
Labour required for Factory Supervision	1,800
Cost of Special Drawings	3,300
Expenses of Management	1,200
Materials Used in selling and distribution	1,500
Freight Inward	4,050
Delivery Van Running Expenses	1,000
Hire of Plant	1,700
Labour required in production-Direct	9,100
Office Supplies and Expenses	2,200
Materials Used in Primary Packing Office Supplies and Expenses	10,000

Assuming that all goods manufactured are sold, what should be the selling price to obtain a profit of 20% on Value of Turnover?

P.T.O.

Prepare a Cost-Sheet of Sham Ltd., Shirur Showing :

- a) Direct material Cost
- b) Prime Cost
- c) Factory Cost
- d) Cost of Production
- e) Cost of Turnover
- f) Selling Price

Q2) What is mean by Process Costing? State the features and principles of Process Costing. [15]

OR

A workman takes 9 hours to complete a job on daily wages and 6 hours on a scheme of payment by results. His day rate is 25 per hour. The prime cost materials used in the products amounted to 400 and the works overheads are recovered at 100% of the total direct wages.

Calculate the Works Cost of the product relating to Plazma Ltd., Pune under,

- a) Piece Work Plan.
- b) Rowan Premium Plan.
- c) Halsey Premium Plan (50% sharing).

Q3) Define the term 'Overheads' Explain the methods of classification overheads.[15]

OR

The following expenses have been incurred in respect of a shop having four identical machines.

Rent and Taxes for the year	6,000
Power Consumed by the shop@0. 10 per unit	4,800
Annual Repairs for four machines	1,200p.a.
Lighting for the shop for 12 months	500
Yearly Charges for Lubricants	160
Depreciation per machine for the year	600
Supervisor looking after four machines and is paid with a monthly salary	600
Hire Purchase Instalments for machines	6,300

(Including 300 for hire purchase interest)

Attendants: two attendants looking after four machines paid 60 per month;
Each machine consumes 10 units of power per hour.

Calculate the Machine Hour Rate.

Q4) Write Short Notes (Any 3) :

[15]

- a) CAS 1 (Classification of Cost)
- b) Labour Turnover
- c) Cost centre and cost unit
- d) Normal Loss
- e) Material Requisition Note

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