

COST ACCOUNTING : 2009

(New Course - 109)

UNIT - 1

1. What do you understand by 'Cost Accounting' ? What are its scope and limitations ? Explain.

OR

"Cost Accounting is an aid to management." Comment.

UNIT - 2

2. Define the term 'cost' and write a suitable note on the classification of Cost.

OR

The following particulars relate to the production and sales of 12,000 units of a product manufactured by ABC Company Ltd. during the month of April, 2009 :

Purchase of raw materials (Rs.)	1,60,000
Purchase returns (Rs.)	18,000
Carriage on purchase (Rs.)	12,000
Carriage on sales (Rs.)	15,000
Miscellaneous selling expenses (Rs.)	6 per unit sold
Advertising (Rs.)	25,000
Factory overhead	60% of prime cost
Direct expenses (Rs.)	45,000
Direct Wages (Rs.)	85,000
Office overhead	75% of works cost
Purchase of computer (Rs.)	40,000
Payment of dividend (Rs.)	24,000
Profit margin (%)	25

Calculate the :

- (i) Value of materials consumed.
- (ii) Cost of goods sold.
- (iii) Cost of sales.
- (iv) Profit for the company.

UNIT - 3

3. Discuss any three methods of absorption of factory overhead with their relative merits and demerits.

OR

- (a) Distinguish between time keeping and time booking.
- (b) Explain , with suitable example (s) the concept, computation and significance of EOQ.

UNIT - 4

- 4. Discuss the process of calculating profits from incomplete contracts. Use appropriate example (s) to illustrate your answer.

OR

The product of company passes through two processes-I and II for completion. it estimated that 5% of the weight put in shall be the normal loss in process -I and 10% in process -II. The loss from Process-I realises Rs. 5 per unit whereas that from process-II realises Rs.8 per unit as scrap. During the moth of April, 2009, 5000 units were introduced to process-I at Rs. 25 per unit. Other particulars relating to the processes were as follows :

	Process -I	Process-II
Direct wages (Rs.)	90,000	1,30,000
Direct expenses (Rs.)	45,000	35,000
Indirect expenses (Rs.)	15,000	25,000
Output (Units)	4500	4200

Prepare process accounts assuming that there were no opening or closing stocks. <http://prsuonline.com>

UNIT - 5

- 5. Discuss the significance of variance analysis to a firm. Use example(s) to justify your answer.

OR

Write notes on the following :

- (i) Budgetary control
- (ii) Zero - base budgeting

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