

COST ACCOUNTING : 2012

(Old and New Course - 109)

UNIT - 1

1. Write notes on the following :

- (a) Types of techniques of costing
- (b) Needs of Cost Accounting

OR

- (a) Similarities between Financial and Cost Account
- (b) Scope of Cost Accounting

UNIT - 2

2. State, Whether the following statements are true or false:

- (i) Three elements of cost are material, labour and expenses.
- (ii) There is no difference between direct costs and direct expenses.
- (iii) Variable cost per unit remains the same.
- (iv) Fixed cost per unit remains same
- (v) Fixed cost are not affected by production.
- (vi) Opportunity cost is relevant to decision-making.

OR

Choose the fixed, variable and semi-variable expenses from the following : <http://prsuonline.com>

- | | |
|-----------------------------|---------------------------|
| (i) Rent of office | (ii) Power |
| (iii) Packing expenses | (iv) Electric Expenses |
| (v) Local Tax on Building | (vi) Materials |
| (vii) Insurance of Building | (viii) Telephone Expenses |
| (ix) Commission of salesman | |

UNIT - 3

3. Calculate the Economic Order Quantity from the following information:

Consumption of materials per annum 10000 kg:

Order Cost pe order Rs. 50

Cost per kg of Raw Materials Rs. 2

Store Cost 8% on inventory

OR

From the following informations find out the works cost of a product under Halsey Premium plan and Rowan Premium plan :

Standard Time	8 hours
Actual Time Taken	6 hours
Rate of wages p.h	Rs.5
Cost of material of the product	Rs.50
Factory Overhead of direct wages	200 %
Rate of Premium	50%

UNIT - 4

4. A factory produces 200 units of each of the commodities Sharma & Verma. The cost of production is :

	Sharma Rs.	Verma Rs.
Direct Materials	12,000	10,000
Direct Wages	8,000	5,000
Chargeable Expenses	1,000	1,000

Overheads are :

(i) Factory Rs 6,500

(ii) Office Rs 3,480

If a profit of 25 % on Sales is to be realised, What would be the selling price of each commodity per unit ?

OR

The product of a company passes through three distinct processes. They are known as A, B and C.

From past experience it is ascertained that wastages is incurred in each process as under : <http://prsuonline.com>

The wastage of each process processes a scrap value. The wastage of process A and B is sold of Rs 20 per 100 unit and that of process C at Rs 1 per unit. The output of each process passes immediately to the next process and the finished units are passed from process C to stock. Following are the informations regarding the process :

	Process		
	A (Rs.)	B (Rs.)	C(Rs.)
Materials Consumed	18,000	12,000	8,000
Wages	28,000	24,000	18,000
Manufacturing Exp.	4,000	4,000	4,000
Units Issued	20000	-	-
Cost of Units Issued	50,000	-	-
Output (Units)	19500	18800	16,000

Prepare Process A/c.

UNIT - 5

5. From the following data, calculate :

- (i) Material Usage Variance (ii) Material Mix Variance
- (iii) Material Revised Usage Variance
- (iv) Material Yield Variance

Standard

Material A	70 units @ Rs.2 p.u.
Material B	30 units @ Rs.3 p.u.
Standard output 100 unit	

Actual

Material A	80 units @ Rs.3 p.u.
Material B	40 units @ Rs.5 p.u.
	<u>120 units</u>

OR

Define Budgetary Control. Discuss the objects of Budgetary Control.

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