

ROLL NO. _____

GOVERNMENT COMMERCE COLLEGE, VADALI
INTERNAL EXAMINATION – SEPTEMBER – 2023
SUBJECT: COST ACCOUNTING – I (SUBJECT CODE: CE 201A)
B.COM. – III
SECTION – A

DATE: 26/09/2023
DAY: TUESDAY

TIME: 20 MINUTES
TOTAL MARKS: 10

You are required to attempt following Multiple Choice Questions. Students have to write compulsorily only “Correct Option” in the given Box. (10)

Note: Attempt Only 10 MCQs out of 12 MCQs)

- 01.** Cost Unit of Dairy Industry is _____
(A). Per Barrel
(B). Per Kilo
(C). Per Ton
(D). Per Liter
- 02.** In Cement Industry, which Costing Method is used _____
(A). Unit Costing
(B). Operating Costing
(C). Process Costing
(D). Job Costing
- 03.** Advertisement is _____ expenses.
(A). Selling & Distribution Indirect
(B). Administrative Indirect
(C). Factory Indirect
(D). None of the Above
- 04.** Most Profitable Quantity to purchase is called _____
(A). Average Quantity
(B). Economical Ordering Quantity
(C). Minimum Quantity
(D). Maximum Quantity
- 05.** If bi-monthly consumption is 500 Units, how many units should be taken in the formula of EOQ _____
(A). 4,000 Units
(B). 3,000 Units
(C). 6,000 Units
(D). 500 Units
- 06.** Opening Stock Rs. 60,000/-, Purchase Rs. 4,40,000/- & Closing Stock Rs. 1,00,000/-. Stock Turnover Ratio would be _____
(A). 6 Times
(B). 3.5 Times
(C). 5 Times
(D). 4 Times

07. “ _____ is the verification of the correctness of cost accounts and of the adherence to the accounting plan.”

- (A). Continuous Audit
- (B). Interim Audit
- (C). Cost Audit
- (D). Final Audit

08. Cost of Sales + Profit(or Loss) = _____

- (A). Prime Price
- (B). Manufacturing Price
- (C). Cost Price
- (D). Selling Price

09. Continuous stock-taking throughout the year is termed as _____

- (A). Continuous Inventory
- (B). Periodic Inventory
- (C). ABC Inventory
- (D). Perpetual Inventory

10. Maximum Consumption \times (Maximum Time – Average Time) = _____

- (A). Safety Stock
- (B). Average Stock
- (C). Danger Stock
- (D). Ordering Stock

11. Factory Cost + Administrative Overheads = _____

- (A). Cost of Production
- (B). Office Cost
- (C). Works Cost
- (D). Cost of Sales

12. In industries where the final product consists of assembly of number of spare-parts, _____ costing is used.

- (A). Job Costing
- (B). Process Costing
- (C). Multiple or Composite Costing
- (D). Operating Costing

*****ALL THE BEST*****

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GOVERNMENT COMMERCE COLLEGE, VADALI
INTERNALEXAMINATION – SEPTEMBER – 2023
SUBJECT: COST ACCOUNTING – I (SUBJECT CODE: CE 201A)
B.COM. – III
SECTION-B

DATE: 26/09/2023
DAY: TUESDAY

TIME: 1 HOUR
TOTAL MARKS: 30

Q-1(A). The following are the transactions of **Suzuki Ltd.** for receipts and issues of an item of material:

March' 2023	Particulars	Units	Price Per Unit Rs.
01	Purchases	180	2.00
05	Purchases	360	3.00
12	Issues	300	--
14	Purchases	420	3.00
20	Issues	480	--
25	Purchases	180	4.00
29	Issues	60	--

The issue on 12th March'2023 and 20th March'2023 are priced on LIFO and FIFO basis respectively. It was decided to price the issues of 25th March'2023 on Weighted Average Method. Prepare Stock Register for material of **Suzuki Ltd.** (12)

Q-1(B). Write a short note on 'Bin Card'.

(03)

OR

Q-1(A). In **TVS Ltd.**, there are three Production Departments **P₁**, **P₂** & **P₃** and two Service Departments **S₁** & **S₂**. The details of the expenses, during March' 2023 are as under:

Particulars	Amt. Rs.
Indirect Wages	1,300
Insurance	3,300
Canteen Expenses	6,000
Lighting	2,000
Rent & Rates	5,000
Contribution to ESI	650
Depreciation	16,500
Power	9,000
Factory Manager's Salary	18,000

Other Information:

Sr. No.	Particulars	Total	P ₁	P ₂	P ₃	S ₁	S ₂
1	Lighting Points	20	6	5	4	3	2
2	Direct Wages (Rs.)	13,000	4,500	4,000	2,900	1,200	400
3	Cost of Machine (Rs.)	1,58,400	72,000	48,000	36,000	1,200	1,200
4	Horse Power of Machine	12	4	6	2	-	-
5	Space Occupied (Sq. Feet)	2,000	600	400	500	300	200
6	Proportion of Time	15	5	4	3	2	1

	devoted by Factory Manager						
7	Number of Workers	20	5	6	4	3	2

The benefit of Service Department **S₁** & **S₂** is derived by the other departments in the following proportion:

Particulars	P ₁	P ₂	P ₃	S ₁	S ₂
Department:S1	20%	30%	40%	-	10%
Department:S2	30%	40%	30%	-	-

You are required to prepare as statement showing:

- A. Distribution of Overheads to Various Departments and
- B. Distribution of Expenses of Service Departments to Production Departments. (11)

Q-1(B). The following data were obtained from the Store Department for a year. Calculate the following:

- (I) Closing Stock (II) Consumption of Material (III) Material Turnover Rate (03)
- Opening Stock Rs. 35,000; Purchases Rs. 95,000 and Average Stock Rs. 30,000

Q-1(C). Calculate the Economic Order Quantity (EOQ) from the following information: (01)

Annual consumption	9,000 Units
Cost Per Unit	Rs. 30
Cost of Placing an Order	Rs. 15
Cost of Storing Unit	10%

Q-2(A). From the following data, prepare a statement showing the cost per day of 8 hours of engaging a particular workman of “**HeroLtd.**”. (07)

1. Monthly Salary (including Dearness Allowance)	Rs. 2,250
2. Leave Salary payable to the Workman	5%
3. Employer’s Contribution to Provident Fund on (1) and (2)	8 1/3%
4. Employer’s Contribution to State Insurance on total of (1) and (2)	3%
5. Pro-rata expenditure on Amenities to Labour	Rs. 280
6. Number of Working Hours in a Month	200

Q-2(B). **Mr. Honda** has taken 36 hours to complete a job. The wage rate per hour is Rs. 10. If he has received Rs. 432 as total wages according to Rowan Plan, what would be the amount of wages earned by him according to Halsey Plan and Piece Wage Plan ? (05)

Q-2(C). Define following terms: (03)

- (a). Casual Workers
- (b). Overtime
- (c). Idle Time

OR

Q-2(A). Define the term “Cost Accounting”. (03)

Q-2(B). Discuss Pros of Cost Accounting. (06)

Q-2(C). Make a contrast between Cost Accounting & Financial Accounting. (06)

*****ALL THE BEST*****