

22U453

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Name:

Reg. No:

FOURTH SEMESTER B.Com. DEGREE EXAMINATION, APRIL 2024

(CBCSS - UG)

(Regular/Supplementary/Improvement)

CC19U BCM4 B05 / CC20U BCM4 B05 - COST ACCOUNTING

(Commerce: Finance / Taxation - Core Course)

(2019 Admission onwards)

Time: 2.5 Hours

Maximum: 80 Marks

Credit: 4

Part A (Short answer questions)

Answer *all* questions. Each question carries 2 marks.

1. List out the formula to find out prime cost.
2. What is process costing?
3. Difference between stores and inventory.
4. Define purchase order.
5. What is optimum inventory?
6. Who is a casual worker?
7. Mention any two merits of time rate system.
8. What is fixed overheads?
9. What is allocation of overheads?
10. What do you mean by machine expenses?
11. What is blanket rate?
12. Mention any two advantages of job costing.
13. What is work in progress?
14. What is log book?
15. What is programme budgeting?

(Ceiling: 25 Marks)

Part B (Paragraph questions)

Answer *all* questions. Each question carries 5 marks.

16. Using the following information determine the total cost and selling price

Materials consumed	Rs.15,000
Wages paid	Rs.18,000
Works overhead	50% on wages
Office overhead	30% on works cost
Selling overhead	10% on works cost
Profit	20% on cost

(1)

Turn Over

17. From the following information relating to the month of January 2010, Prepare a cost sheet:

Direct materials consumed	Rs. 20,000
Direct wages paid	Rs. 15,000
Direct expenses	Rs. 5,000
Factory overheads	Rs. 8,000
Administration overheads	Rs. 5,000
Selling and distribution overheads	Rs. 4,000

1,000 units were produced during the period

18. What are the functions of a store keeper?

19. Explain the topic jit.

20. What are the features of an ideal wage system?

21. A product passes through different processes to completion. 2,000 units are introduced to process I at a cost of Rs. 20 per unit. Direct labour and expenses for the process were Rs. 20,000 and Rs. 5,000 respectively.

Overhead expenses amounted to Rs. 3,000

It is estimated that 10% of the material introduced to the process would be lost normally.

Actual production was 900 units. Units lost realised a scrap value of Rs. 9 per unit
prepare process I account and normal loss account.

22. What are the features of operating costing?

23. Explain the requirements of successful budgetary system.

(Ceiling: 35 Marks)

Part C (Essay questions)

Answer any *two* questions. Each question carries 10 marks.

24. From the following information prepare Stores Ledger account on LIFO method:

2012 January 1 Opening stock 800 kg @ 9 each

January 3 Issued 320 kg

January 5 Purchased 250 kg (it) 9.30 each

January 7 Issued 200 kg

January 12 Purchased 450 kg @ 10.10 each

January 14 Issued 450 kg

January 16 Purchased 600 kg 10.50 each

January 18 Issued 550 kg

January 22 Purchased 300 kg @ Z 11 each

January 26 Issued 350 kg

On 15.1.2012 stock verification revealed a shortage of 8 kg. At the end of the month stock verification revealed a surplus of 4 kg.

25. Write a note on incentives and bonus.

26. The following particulars relate to the manufacture of calculators for the month of

September 2008. Stock of materials on 1st September Rs. 7,500

Stock of materials on 30th September. Rs 5,000

Purchase of materials : 82,500

Factory wages : 70,000

Indirect expenses : 15,000

Finished stock on 1st September : Nil

Finished stock on 30th September : 20,000

Sales : 1,68,000

The number of calculators manufactured during the month was 2,000 and the prices to be quoted for 400 calculators in order to realise the same percentage of profit as realised during September 2008. Prepare the statement of quotation.

27. What are the advantages and disadvantages of standard costing?

(2 × 10 = 20 Marks)
