24U263 (Pages: 3) Name : ....

Reg. No : ....

SECOND SEMESTER UG DEGREE EXAMINATION, APRIL 2025

(FYUGP)

CC24UCOP2MN104 - COST BOOK KEEPING AND COST ACCOUNTING STANDARDS

(B.Com. Professional - Minor Course)

(2024 Admission - Regular)

Time: 2.0 Hours

Maximum: 70 Marks

Credit: 4

Part A (Short answer questions)

Answer *all* questions. Each question carries 3 marks.

1. What is cost auditing? [Level:2] [CO1]

2. Explain the post- independence period in the history of CAS in India. [Level:2] [CO1]

3. Write a note on Overburden Removal Cost. [Level:2] [CO2]

4. How CAS 3 applicable to manufacturing firms? [Level:2] [CO2]

5. Make a note on Ind - AS. [Level:3] [CO3]

6. Explain the meaning of reconciliation. [Level:2] [CO3]

7. What is non-integral accounting? [Level:2] [CO3]

8. What is operation costing? [Level:2] [CO4]

9. Explain the basic difference between operation and operating costing. [Level:2] [CO4]

10. How cost Book keeping applicable in service industries? [Level:2] [CO4]

(Ceiling: 24 Marks)

Part B (Paragraph questions/Problem)

Answer *all* questions. Each question carries 6 marks.

11. Explain the significance and role of ICAI and MCA. [Level:2] [CO1]

12. Which CASs are relevant to manufacturing firms? Explain their relevance to manufacturing firms. [Level:2] [CO2]

13. Explain briefly the important factors that have led to the development of cost accounting standards. [Level:2] [CO1]

14. Journalise following transactions assuming cost and financial accounts are integrated: [Level:4] [CO3]

Raw materials purchased	15,000
Materials issued to jobs	12,000
Wages paid (25% indirect)	10,000
Wages charged to production	7,500
Works overhead incurred	8,000
Works overhead absorbed	9,000
Selling and distribution	2,000
Finished products (at cost)	18,000
Sales	25,000
Receipts from debtors	7,000
Payments to creditors	9,000

15. What are prevention costs? Give examples.   [Level:2] [CO4]

16. From the following information calculate the cost per mile of a vehicle.   [Level:4] [CO4]

Value of vehicle	15,000
Road licence for the year	500
Insurance charges per year	100
Garage rent per year	600
Driver's wages per month	200
Cost of petrol per litre	0.80
Miles per litre	8
Proportional charge for tyre and maintenance per mile	0.20
Estimated life	1,50,000 miles
Estimated annual mileage	6,000 miles

Ignore interest on capital.

17. Write the journal entries in cost ledger of service industries.   [Level:2] [CO3]

18. Which CASs are relevant to government companies? Explain their relevance to government companies.   [Level:2] [CO2]

(Ceiling: 36 Marks)

Part C (Essay questions)

Answer any *one* question. The question carries 10 marks.

19. What are the main objectives of Cost Accounting Standards Board of India (CASB)?   [Level:2] [CO2]

20. The following balances are shown in the cost ledger of Q Ltd. On 31st March, 2025:   [Level:4] [CO3]

	Dr. Rs.	Cr.Rs.
Finished goods ledger control a/c	20000	
WIP progress ledger control a/c	40000	
Stores ledger control a/c	100000	
General ledger adjustment a/c	………..	160000
	160000	160000

Transactions for the year ending 31st March 2025 were:

	Amount
Purchase of materials	5,90,000
Purchase of materials for special jobs	36,000
Returns to suppliers from stores	4,000
Wages and Salaries paid:	
Direct	4,10,000
Factory indirect	90,000
Administration staff	78,000
Selling and distribution	48,000
Abnormal idle time	6,000
Production expenses	44,000
Administration expenses	1,02,000
Selling and distribution expenses	82,000
Materials issued to production	52,000
Materials lost by fire from stores	6,10,000
Stores issued to maintenance	8,000
Production overhead applied to production at 20% on prime cost:	26,000
Administration overhead recovered from finished goods	1,56,000
Selling and distribution overheads recovered	1,04,000
Finished goods produced	13,20,000
Finished goods sold at cost	14,00,000
Sales	16,00,000

Write up necessary accounts in the cost ledger to record the above transactions and prepare a trial balance as at 31st March 2025.

(1 × 10 = 10 Marks)

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