QP CODE: D1BCP2403

Name: .....
Reg.No.: .....

FIRST SEMESTER FYUGP EXAMINATION NOVEMBER 2024

MINOR

COP1MN104 ESSENTIALS OF COST ACCOUNTING

Time : 2 Hrs **Maximum Marks : 70**

BL : Bloom's Taxonomy Level (1 to 6) CO : Course Outcome

Section A

Ceiling Marks : 24

Answer all questions. Each carries 3 marks.

No.	Question	M	BL	CO
1.	What is cost accounting ?	3	2	CO1
2.	Explain the features of cost accounting	3	2	CO1
3.	What is material control ?	3	2	CO1
4.	What is material usage control ?	3	2	CO1
5.	Mr. Ramlal works in a factory where the following particulars apply. Normal Time Rate ₹ 1.50 per hour Normal Piece Rate 20% more of the time rate. Expected output 20 units per hour Ramlal produced 157 articles in an 8 hour day. Calculate his earning under Time Rate wage system Piece Rate wage system	3	3	CO1
6.	What is idle time ?	3	2	CO1
7.	Company A manufactures bicycles. Last year company A employed an average of 50 staff. During this year, the company hired 10 staff to replace 13 that left. compute labour turnover	3	3	CO1
8.	Explain the steps in overhead accounting	3	2	CO1
9.	What is over absorption ?	3	2	CO1
10.	What are the features of unit costing	3	2	CO1

Section B

Ceiling Marks : 36

Answer all questions. Each question carries 6 marks.

No.	Question	M	BL	CO
11.	How cost accounting helps in the measurement of the performance ?	6	2	CO1
12.	Explain the classification of cost according to the association with the product	6	2	CO1
13.	Compute factory cost from the following details Rawmaterial consumed - 500000 direct wages -200000 direct expenses - 1000000 factory expenses -80% of the direct wages opening stock of work in progress - 1500000 closing stock of work in progress -210000	6	3	CO1 CO2

14.	Explain the duties of store keeper	6	2	CO1
15.	What are the factors to be considered in determining EOQ ?	6	2	CO1
16.	How material control can be reduced ? suggest measures	6	2	CO1
17.	The following are the particulars applicable to a work process. Time rate ₹ 5 per hour High task – 40 units per week. Piece rate above high task ₹ 6.50 per unit. In 40 hour week the production of the workers was:- A-35 units, B- 40 units, C- 41 units and D – 52 units. Calculate the wage as per Gantt task and bonus plan	6	3	CO1
18.	Calculate machine hour rate from the following Cost of machine -8000 Cost of installation -2000 Scrap value after 10 years -2000 Rates and rent for a quarter for the shop-300 General lighting -20pm Shop supervisors salary -600 per quarter Insurance premium for a machine 60 pa Estimated repairs 100 pa Power 2 units per hour @5 per 100 units Estimated working hours pa -2000 Machine occupies ¼ of the total area of the shop .The supervisor is expected to devote 1/6 th of his time for supervising the machine .General expenses are to be apportioned on the basis of floor area	6	3	CO1 CO2

Section C

Answer any 1 question. Each carries 10 marks. (1x10=10 marks)

No.	Question	M	BL	CO
19.	Consider you are running a business which method will you choose in your organization (time rate /piece rate) Justify your answer with supporting reasons	10	5	CO1 CO2 CO3

20.	From the following information prepare a cost sheet to show a) Prime cost b) Work cost c) Cost of production d) Cost of sales e) Profit Raw material purchased - 32250 Carriage on purchase - 850 Direct wages - 18450 Factory overhead - 2750 Selling overhead - 2450 Office overhead - 1850 Sales - 75000 Sale of factory scrap - 250 Opening stock of finished goods - 9750 Closing stock of finished goods - 11100	10	3	CO1

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