B.Com. PROFESSIONAL GBCP3B11T: COST ACCOUNTING Time: 3 Hours Maximum Marks: 80 PART A: Answer all the questions. Each carries one mark. Choose the correct answer. 1. Aggregate of cost of goods sold and selling and distribution overhead is known as..... B) Office cost C) Cost of sales A) Total cost D) Cost of production 2. Purchase requisition is prepared by..... A) Purchase manager B) Stores manager C) Production manager D) Accounts manager 3. Which of the following is not a fringe benefit? A) Subsidised food B) Holiday pay C) Recreational facilities D) Over time premium 4. The allotment of two or more cost centres of proportions of the common items of costs on the basis of benefit received is..... A) Cost allocation B) Cost absorption C) Cost apportionment D) Cost reapportionment 5. Bad debts are treated as..... A) Selling overhead B) Factory overhead C) Office overhead D) Distribution overhead Fill in the Blanks. 6.wastage is part of production. 7. Time not spends on productive work is known as..... 8. Allotment of overheads to cost units is known as..... 9. Undervaluation of closing stock in costing decreases profit. 10.cost does not change with change in the level of activity. (10 x 1 = 10 Marks)PART B: Answer any *eight* questions. Each carries *two* marks.

11. What is Primary distribution?

12. Give an account on EOQ.

13. What is a wage abstract?

14. State the difference between Time Booking and Time Keeping.

15. Calculate wages under Halsey and Rowan Plan.

Time allowed – 48 hrs, Time Taken- 40 hrs, Rate per hour Re.1/hr.

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THIRD SEMESTER B.Com. DEGREE EXAMINATION, NOVEMBER 2023 (Regular/Improvement/Supplementary)

- 16. What is Machine hour rate?
- 17. Comment on Cost Centre.
- 18. What is Integrated Accounting?
- 19. Enlist the features of Cost Accounting.
- 20. What is Memorandum Reconciliation Account?

(8 x 2 = 16 Marks)

PART C: Answer any six questions. Each carries four marks.

- 21. Differentiate between financial accounting and cost accounting.
- 22. What is meant by ABC Analysis? Enlist its advantages.
- 23. Define Cost Accounting? State its advantages.
- 24. Two Components A and B are used as follows:

Normal Consumption -	300 units per week each		
Maximum Consumption -	450 units per week each		
Minimum Consumption -	150 units per week each		
Re-order quantity A – 2,400	units, $B = 3,600$ units		
Re-order period $A = 2$ to 6 weeks, $B = 2$ to 4 weeks			
Calculate: A) Re-order level	B) Minimum level		
C) Maximum leve	D) Average Stock level		

25. From the following particulars supplied by the personnel department of a company calculate the labour turnover by applying (a) separation method (b) replacement method and c) flux method Total number of employees at the beginning - 900
Total number of employees at the end – 1,100
Number of employees left - 10
Number of employees discharged - 40
Number of employees recruited 150, of these 25 workers were recruited in the vacancies of those leaving, while the rest were engaged for an expansion scheme.

- 26. What is Overheads? Distinguish between Allocation and Absorption of overheads?
- 27. What is Reconciliation Statement? Draw a specimen Proforma of Statement of Reconciliation?
- 28. What is the difference between Integrated and Non-integrated system of accounting?

(6 x 4 = 24 Marks)

PART D: Answer any two questions. Each carries fifteen marks.

- 29. From the following particulates prepare stores ledger account under (i) FIFO (ii) LIFO method.
 - March 2nd Purchases 200 units @ Rs.200.
 - 4th Issued 150 units.
 - 6th Purchases 200 units @ Rs.220.
 - 10th Issued 100 units.
 - 16th Purchases 200 units @ Rs.210.
 - 18th Issued 220 units.
 - 24th Purchases 150 units @ Rs.230.
 - 25th Issued 190 units.
 - 28th Issued 30 units.
- 30. From the following particulars you are required to prepare a statement of labour cost showing the cost per day of 8 hours.
 - (a) Monthly salary Rs.200.
 - (b) Leave salary 5% of salary.
 - (c) Employer's contribution to provident fund 8% of (a) & (b).
 - (d) Employer's contribution to state insurance 2.5% of (a) & (b).
 - (e) Pro rate expenditure on amenities to labour Rs.17.95 per head per month.
 - (f) No. of working hours in a month 200.
- 31. TT Ltd. Has two production departments P_1 and P_2 and two service department S_1 and S_2 , Expenses of these departments are as follows:

1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	P ₁ - 51 837	P ₂ - 12163	$S_1 - 40000$	$S_2 - 16000$
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The expenses of service departments are to be apportioned are as follows:

	P ₁	P ₂	S ₁	S ₂
\mathbf{S}_1	50%	40%		10%
S_2	30%	50%	20%	

You are required to apportion the cost of service departments by using Simultaneous Equation Method.

(2 x 15 = 30 Marks)