

C 24805211

(Pages : 4)

Reg. No.....

Name.....

**FIVE YEAR B.Com., LL.B. (HONOURS) DEGREE EXAMINATION
NOVEMBER 2024**

Fourth Semester

FC 9—COST ACCOUNTING

(2022 Admissions—Regular/2018 and 2021 Admissions—Supplementary)

Time : Three Hours

Maximum : 75 Marks

Part A

Answer any five questions.

Each question carries 3 marks.

1. State the meaning of Time booking.
2. Give the concept of Rowan plan.
3. What do you mean by Over absorption ?
4. Mention the significance of EOQ.
5. Name the different system of wage payment.
6. Define Idle time.

(5 × 3 = 15 marks)

Part B

Answer any three questions.

Each question carries 10 marks.

7. Discuss the objectives of Inventory Control System.
8. Describe the techniques of cost accounting.
9. Compute the machine hour rate from the following data :
 - (a) Cost of machine—Rs. 1,00,000.
 - (b) Installation charges—Rs. 10,000.
 - (c) Scrap value after 15 years—Rs. 5,000.
 - (d) Rent of the shop-per month—Rs. 200.

Turn over

- (e) General-lighting for the shop per month 300.
 - (f) Insurance for the machine p.a. 960.
 - (g) Repairs p.a. 1,000.
 - (h) Power 10 units per hour Rate of power per 100 units 20.
 - (i) Shop supervisor salary p.m. 600.
 - (j) Estimated working hours p.a. are 1,000.
 - (k) The machine occupies one-fourth of total area of the shop.
 - (l) Supervisor devotes one-third of his time for this machine.
 - (m) Estimated cost of repairs and maintenance over the life of machine—Rs. 1,250.
10. From the following figures relating to the manufacture of a Electronic Product during the month of July 1990, determine the Cost and Profit per unit :

		Rs.
Raw materials used	...	50,000
Direct wages	...	30,000
Labour hours worked	...	10,500 units
Labour hour rate	...	Rs. 2.00
Office overhead	...	20,000
Selling overhead	...	Rs. 1.00
Units produced	...	20000 units
Units Sold	...	18,000 @ Rs. 10

(3 × 10 = 30 marks)

Part C

Answer any two questions.

Each question carries 15 marks.

11. Define costing. Discuss in what way they are helpful to a manufacturer, through illustrating the different cost concepts.

12. Finolex Co. Ltd. has three production departments and four service departments.

The expenses of these departments as per primary distribution summary were as follows :

<i>Production Department</i>		Rs.	Rs.
X	...	90,000	
Y	...	1,17,000	
Z	...	72,000	
			2,79,000
<i>Service Department</i>			
Stores	...	9,000	
Time-keeping and accounts	...	13,500	
Power	...	(5,400) 5,400	
Canteen	...	6,000	33,900
			3,12,900

The following information is also available in respect of production departments :

	X	Y	Z
H.P. of machines	1,200	900	600
No. of workers	120	80	40
value of store requisitioned (Rs.)	7,500	6,000	4,500

Apportion the cost of various service departments to the production departments.

13. Prepare a Cost Sheet for the year ended 31.3.2016 from the following figures extracted from the books of Best Engineering Co.

Opening Stock :

- (i) Raw Material 40,350 ; (ii) Work-in-Progress 15,000 ; and (iii) Finished Stock 35,590.

Cost incurred during the period :

- (1) Materials purchased—Rs. 2,50,000.
- (2) Wages paid—Rs. 2,00,000.
- (3) Carriage inward—Rs. 2,000.

- (4) Consumable Stores—Rs. 10,000.
- (5) Wages of Storekeeper—Rs. 7,000.
- (6) Depreciation of Plant and Machinery —Rs. 10,000.
- (7) Materials destroyed by Fire —Rs. 5,000.
- (8) Repairs and Renewals—Rs. 5,010.
- (9) Office Manager's Salary—Rs. 10,000.
- (10) Salary to Office Staff—Rs. 20,500.
- (11) Printing and Stationary—Rs. 10,000.
- (12) Power—Rs. 10,500.
- (13) Lighting for Office Building—Rs. 2,000.
- (14) Carriage outward—Rs. 3,000.
- (15) Freight—Rs. 5,000.
- (16) Entertainment—Rs. 2,500.
- (17) Warehousing charges—Rs. 1,500.
- (18) Legal charges—Rs. 2,000.
- (19) Expenses for participating in Industrial exhibition—Rs. 6,000.

Closing Stock :

(i) Raw material 35,000 ; (ii) Work-in-Progress 14,500 ; and (iii) Finished Stock 40,030.

Profit 25 % on cost.

(2 × 15 = 30 marks)