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B.Com. (Hons.) (2018 Batch) (Sem.-2)

COST ACCOUNTING

Subject Code : BCOM-201-18 M.Code : 75828

Date of Examination : 06-07-22

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTIONS TO CANDIDATES :

1. SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.
2. SECTION-B consists of FOUR Sub-sections : Units-I, II, III & IV.
3. Each Sub-section contains TWO questions each, carrying TEN marks each.
4. Student has to attempt any ONE question from each Sub-section.

SECTION-A

1. Answer briefly :
 - a) Work Cost
 - b) Reorder Level
 - c) Process costing
 - d) Contribution
 - e) Fixed Budget
 - f) Allocation
 - g) Kaizen Costing
 - h) Margin of Safety
 - i) Zero Base Budget
 - j) Contract Costing

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SECTION-B

UNIT-I

2. Calculate :
- Prime Cost
 - Works Cost
 - Cost of production
 - Total cost and profit from the below mentioned figures :

Particulars	Rs.
Factory expenses	1,500
Administration expenses	8,00
Labour	3,500
Material	5,000
Selling expenses	7,00
Sales	15,000

3. Explain fully the concept of "Cost". Distinguish between "Direct Cost" and "Indirect Cost".

UNIT-II

- Explain what is meant by minimum level, maximum level and ordering level with regard to maintenance of stock. What are the factors that govern the fixing up of these levels?
- What do you understand by absorption of overheads? Describe the various methods of absorption of factory overheads. Which of these methods do you consider most scientific and why?

UNIT-III

- Describe briefly the main features of process costing. Name the industries where process costing can be applied. Also, compare Process costing with Contract costing.
- From the following particulars calculate :
 - P/V Ratio.
 - Breakeven point in units and in rupees.

Fixed expenses Rs. 1,50,000 Variable Cost per unit Rs. 10 Selling price per unit Rs.15.

UNIT-IV

8. What are the problems with Target Costing that one should be aware of and guard against?
9. What is cash budget? What are its advantages? How is it prepared?

NOTE : Disclosure of identity by writing mobile number or making passing request on any page of Answer sheet will lead to UMC case against the Student.

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