

SHRIMATHI DEVKUNVAR NANALAL BHATT VAISHNAV COLLEGE FOR WOMEN (AUTONOMOUS)
 (Affiliated to the University of Madras and Re-accredited with 'A+' Grade by NAAC)
 Chromepet, Chennai — 600 044.
B.Com.(A&F) END SEMESTER EXAMINATIONS NOVEMBER-2022
SEMESTER - V
20UAFCT5014 - Cost Accounting

Total Duration : 2 Hrs 30 Mins.

Total Marks : 60

Section A

Answer any **SIX** questions ($6 \times 5 = 30$ Marks)

1. Define the term Cost Accounting. Describe the characteristics of a good costing system.
2. From the following information, Calculate Maximum stock level, Minimum stock level, Re-order level.(E)

Minimum consumption	- 240 units per day;
Normal consumption	- 300 units per day;
Maximum consumption	- 420 units per day;
Re-order quantity	- 3600 units;
Re-order period	- 10 to 15 days;
Normal order period	- 12 days.

3. From the following particulars supplied by the personal department of a company. Calculate labour turnover by applying separation method, replacement method and flux method.

Total no. of employees at the beginning	2010
Total no. of employees at the end	1990
No of employees resigned	30
No of employees discharged	50
No of employees replaced	40

4. Calculate the machine hour rate for machine A. (N)

Cost of machine	Rs.16,000
Estimated scrap value	Rs.1,000
Effective working life	10,000 hours
Running hours for a 4 weekly period	160 hours
Average repairs and maintenance for a 4 weekly period	Rs.120
Standing charges allocated to machine A for a 4 weekly period	Rs.40

Power: 4 units per hour at a cost of 25 paise per hour

5. Show cost sheet:

Direct materials	Rs.8,000
Direct wages	Rs.6,000
Direct expenses	Rs.2,500
Administrative overheads	Rs.4,000
Factory overheads	Rs.5,000
Selling and Distribution overheads	Rs.2,500
Sales	Rs.40,000

6. Apply the uses of stores records.

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7. Analyse wages due to a worker from the following data Normal hrs in a week 44;
Actual hrs worked 50; Rate per hr – Normal Rs.1.25; Overtime 200% of normal rate.
8. Calculate labour hour rate from the following

Total no. of workers	100
No. of hrs per day worked	8
Factory overheads	11,40,000
Working days in a year	300
Idle time	5%
Gift to workers	7000

Section B

Answer any **THREE** questions ($3 \times 10 = 30$ Marks)

9. Explain the installation of costing system.
10. Prepare Cost sheet: Prime, Works, Cost of Production, Cost of Sales and Profit.

Particulars	Rs.
Raw materials consumed	40,000
Indirect materials	9,000
Wages traceable to jobs	15,000
Wages paid to maintenance worker	7,500
Lubricating oil	3,750
Consumable stores	4,250
Repairs to plant & machinery	5,100
Repairs to office building	1,500
Postage and telegram	1,200
Audit fees	2,800
Directors fees	6,400
Legal expenses	3,600
General expenses	1,250
Gas & Water	750
Advertising	4,900
Packing charges	2,200
Manager's salary (2/3rd for factory, 1/3rd for office)	12,000
Interest received	1,900
Loss on sale of plant	4,000
Payment of sales tax	3,100
Travelling expenses & commission	2,500
Sales	1,50,000

11. From the following particulars prepare stores ledger adjustment account under FIFO METHOD

March	Units	P.U. (Rs.)	March	Units	P.U. (Rs.)
2	Purchases 200	200	16	Purchases 200	210
4	Issued 150		18	Issued 220	
6	Purchases 200	220	24	Purchases 150	230
10	Issued 100		25	Issued 190	
			28	Issued 30	

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12. Calculate normal and overtime wages payable to a workman from the following data

Days	Hours worked
Monday	8
Tuesday	10
Wednesday	9
Thursday	11
Friday	11
Saturday	5

Normal working hrs 8 per day;

Normal wage rate Rs.1 per hr

- a) Over time rate upto 9 hrs in a day at single rate and over 9 hrs in a day at double rate
- b) Upto 48 hrs in a week at single rate and over 48 hrs at double rate whichever is more beneficial to the workman.

13. Infer the meaning of overheads. Determine its classification.
