

**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.(Honours) - END SEMESTER EXAMINATIONS NOVEMBER - 2022**  
**SEMESTER - III**  
**20UBHCT3014 - Cost Accounting - I**

**Total Duration : 2 Hrs 30 Mins.**

**Total Marks : 60**

**Section A**

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

1. What are the objectives of Cost Accounting?
2. Prepare the specimen of Cost sheet.
3. Classify the methods of Pricing Material Issues.
4. Solve for EOQ from the following particulars:

Annual usage	20,000 units
Buying cost per order	Rs.10
Cost per unit	Rs.100

Cost of carrying inventory 10% of cost

5. Compute the methods of incentive schemes.
6. Classify the causes for Labour Turnover.
7. Describe the different methods of classifying overheads.
8. Distinguish between Budgetary control and Standard costing.

**Section B**

**Part A**

Answer any **TWO** questions ( $2 \times 10 = 20$  Marks)

9. The following information were obtained from the costing records of a manufacturing concern for the month of March 2018.

Particulars		01.03.2018	31.03.2018
Raw materials		1,00,000	1,23,500
Finished Goods		71,500	42,000
Work in progress		31,000	34,500
Other Expenses :			
Purchase of Raw material	88,000		
Direct wages	70,000		
Indirect Factory wages	2,500		
Work Expenses	37,000		
Administration expenses	13,000		
Sale of Scrap	2,000		
Selling & Distribution expenses	15,000		
Sales	2,84,000		

Prepare Cost Sheet.

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10. From the following particulars, calculate earnings of a worker under:

**(i) Time rate system (ii) Piece wage rate**

**(iii) Halsey plan (iv) Rowan plan**

Wage rate - Rs.3 per hour

Production per hour – 4 units

Dearness allowance – Re. 1 per hour

Standard time fixed – 80 hours

Actual time taken – 50 hours

Production – 250 units

11. The Hi Tech Co., is divided into four departments. A,B,C are producing departments and D is services department. The actual costs for a period are as follows:

Rent	1,000
Repairs to plant	600
Depreciation's liability for Insurance	450
Employer's liability for Insurance	150
Supervision	1,000
Fire Insurance in respect of stock	500
Power	900
Lighting	120

The following information are available in respect of the four departments

Particulars	Dept A	Dept B	Dept C	Dept D
Area (Sq.mtrs)	1,500	1,100	900	500
No. of employees	20	15	10	5
Total wages (Rs.)	6,000	4,000	3,000	2,000
Value of plant (Rs.)	24,000	18,000	12,000	6,000
Value of stock (Rs.)	15,000	9,000	6,000	-
HP of Plant (kwh)	24	18	12	6

Apportion the costs of the various department on the most equitable basis.

12. From the following information of product No. 777, calculate

- Material cost variance
- Material price variance
- Material usage variance
- Material mix variance
- Material sub usage variance

Material	Standard Qty (Kgs)	Standard price (Rs.)	Actual Qty (Kgs)	Actual price (Rs.)
X	20	5	24	4.00
Y	16	4	14	4.50
Z	12	3	10	3.25
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	48		48	
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**Part B**

Compulsory question (1 × 10 = 10 Marks)

13. ABC Ltd., purchased and issued the materials in the following order:

2015 March 1 Purchased 300 units at Rs.3 per unit  
5 Purchased 500 units at Rs.4 per unit  
10 Issued 500 units  
12 Purchased 700 units at Rs.4.50 per unit  
15 Issued 700 units  
20 Purchased 300 units at Rs.5 per unit  
30 Issued 150 units

Ascertain the quantity of closing stock as on 31<sup>st</sup> March and state its value under weighted average cost method.

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