

VIKRAMA SIMHAPURI UNIVERSITY :: NELLORE

Revised UG Syllabus under CBCS
(Implanted from academic year 2020-21)

PROGRAMME : II-YEAR B.COM (SEMESTER-IV)
DOMAIN SUBJECTS : COST & MANAGEMENT ACCOUNTING

MODEL QUESTION PAPER

Time: 3 Hours

Max. Marks: 75

SECTION-A

Answer any FIVE questions carries equal marks :

5 X 3 = 15 M

1. Objectives of Cost Accounting
 2. From the following calculate the value of raw material consumed :
Raw materials purchases Rs.88,000 ; Opening stock of raw materials Rs.1,00,000 ; Closing stock of raw materials Rs. 1,23,500.
 3. Prepare stores ledger account under FIFO method showing the receipts and issue of the material from the following particular
2-1-2015 purchase 4000units at rs.4 per unit
7-1-2015 purchase 500units at rs.5 per unit
13-1-2015 issued 2000units
 4. Find out earnings of a worker under Halsey Plan.
Standard hours 9
Actual hours worked 6
Hourly rate 0.75 paise
Bonus 50% of the time saved.
 5. Definition of Job Costing.
 6. Calculate Economic Batch Quantity :
Total Number of Units to be produced in a year : 10,000
Unit set-up cost per batch : Rs.200
Carrying cost per unit of production : Rs.0.10 per unit.
 7. What is Common size Analysis ?
 8. From the following particulars extracted from the profit & loss account of x-limited you are required to calculate.
 - a. Trend ratio's of different items
- | Year | Sales | Wages | Bad debts | Profit after tax |
|------|--------|-------|-----------|------------------|
| 2016 | 350000 | 50000 | 14000 | 16000 |
| 2017 | 415000 | 60000 | 26000 | 24500 |
9. Find out P.V Ratio ?
Selling price per unit Rs.10 ; Variable cost per unit Rs.3.
 10. Determine the variable cost from the following :
Profit Rs.1,40,000 ;
Fixed costs Rs. 1,60,000 ;
Sales Rs.16,00,000.

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SECTION-B**Answer any FIVE questions carries equal marks :****5 X 12 = 60 M**

11. The following data has been extracted from the books of sunshine industries ltd. For the year 2015.

Opening stock of raw materials	25,000	Salary:-	
Purchase of raw materials	85,000	Office	2,500
Closing stock of raw materials	40,000	Salesman	2,000
Carriage inwards	5,000	Other factory expenses	5,700
Wages-direct	75,000	Other office expenses	900
Wages-indirect	10,000	Manager's remuneration	12,000
Other direct charges	15,000	Bad debts written off	1,000
Rent and rates:-		Advertisement expenses	2,000
Factory	5,000	Travelling expenses of salesman	1,100
Office	500	Carriage and freight outwards	1,000
Indirect consumption of materials	500	Sales	2,50,000
Depreciation		Advance income tax paid	15,000
Plant and machinery	1,500	Cash discount	5,000
Office furniture	100		

The manager has the overall charges of the company and his remuneration is to be allocated at Rs.4000 to the factory, Rs.2000 to the office and Rs.6000 to the selling operations.

From the above particulars, prepare a statement showing—

- a) Prime cost b) Factory cost c) Cost of production
d) Cost of sales e) Net profit

12. A manufacturing concern requires a statement showing the result of its production operation for September 2015. Cost records give the following information.

Particulars	1-sep-2010	30-sep-2010
Raw materials	1,00,000	1,23,500
Finished goods	71,500	42,000
Work-in progress	31,000	34,500

Transactions during the month of sep.2015

Purchases of raw materials	88,000
Direct wages	70,000
Work expenses	39,500
Administration expenses	13,000
Sale of factory scrap	2,000
Selling and distribution expenses	15,000
Sales	2,84,000

13. Prepare the stores ledger account LIFO methods.

1-1-2015 – 200 units at rs.24/- per unit

Receipts:-

4-1-2015 – 200 units at rs.24/- per unit

10-1-2015 -- 150 units at rs.23/- per unit

18-1-2015 -- 100 units at rs.23/- per unit

22-1-2015 -- 100 units at rs.23.50/- per unit

Issues:-

5-1-2015 -250 units

12-1-2015 -200 units

25-1-2015 -250 units

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14. From the following particulars calculate wages calculate of A and B under
- Time rate system
 - Halsey plan
 - Rowan plan
- Standard time -10 hrs
Time rate -Rs.1 per hour
Time taken:- A-9 hrs B- 8 hrs
15. The following particulars related to job no.323 materials used rs.500.
Direct wages:-
X – 10 hours at rs.2.50 per hour
Y – 8 hours at rs.3.00 per hour
Z – 5 hours at rs.4.00 per hour
Variables overhead :-
X – 7000 labour hours rs.7000
Y – 3000 labour hours rs.6000
Z – 1000 labour hours rs.4000
Fixed overheads estimated at rs.30000 for 7500 normal working hours
You are required to calculate the cost of job. No.323 and calculate the price to give the profit of 33 1/3% on selling price
16. Following information relate to the manufacturing of a component 101 in a cost centre:
Cost of Materials 6 paise per component
Operator's Wages 72 paise an hour
Machine Hour Rate Rs.1.50
Setting up time of the machine 2 hours 20 minutes
Manufacturing time 10 minutes per component
Prepare cost sheets showing both production and setting up cost, total and per unit when batch consists of (i) 10 components (ii) 100 components and (iii) 1000 components.
17. The following is the balance sheet of x-limited for the year 1991 and 1992. Prepare a comparative balance sheet and study the financial positions of the company

Liabilities	1991	1992	Assets	1991	1992
Equity share capital	600000	800000	Land & buildings	370000	270000
Reserve & surplus	330000	222000	Plant & machinery	400000	600000
Debentures	200000	300000	Furniture & fixtures	20000	25000
Mortgage loan	150000	200000	Other fixed assets	25000	30000
Bills payable	50000	45000	Cash & bank	20000	80000
Sundry creditors	100000	120000	Bills receivable	150000	90000
Other current liabilities	5000	10000	Sundry debtors	200000	250000
			Stock	250000	350000
			Pre-paid expenses	-	2000
	1435000	1697000		1435000	1697000

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18. Calculate the trend percentage from the following figures of x-ltd taking 2015 as the base year & interpret them
(Rs. in lakhs)

Year	Sales	Stock	Profit before tax
2015	1881	709	321
2016	2340	781	435
2017	2655	816	458
2018	3021	944	527
2019	3768	1154	672

19. You are given the following information

Year	sales	profit
2015	200000	20000
2016	300000	40000

Calculate:-

- p/v ratio
 - fixed cost
 - B.E.P
 - Profit when sales rs.180000
 - Sales to earn profit of rs.50000
20. Calculate P/V ratio, B.E.P and margin of safety from the following information.
- | | |
|--------------------------|-------------|
| Sales | - Rs.600000 |
| Fixed expenses | - Rs.150000 |
| Direct materials | - Rs.200000 |
| Direct labour | - Rs.120000 |
| Other variables expenses | - Rs.80000 |

Instruction to Paper Setter:

Two questions must be given from each unit in Section-A and Section-B

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