	Sanjay Ghodawat University, Kolhapur Established under section 2(f) of UGC Act 1956 Sanjay Ghodawat University Act XL of 2017 of Govt. of Maharashtra	2020-21 EXM/P/09/01

2021, FY B.Com	**School of Commerce and Management**	**Department of Commerce**
CBC 102R02	**Cost Accounting**	**Semester –II**
Day and Date:	**End Semester Exam**	**Time: Max Marks: 50**

Instructions: 1. Assume suitable data wherever necessary
2. Figures to the right indicate full marks.

			Marks	CO's (Blooms level)
Q.1	**Attempt any two**			
	a)	Differentiate between cost accounting and financial accounting?	08	CO1(L2)
	b)	Book keeping in cost accounting is more important than financial accounting, with this statement explain the features of good cost accounting system?	08	CO1(L2)
	c)	From the following information calculate the Economic Order Quantity**:** Annual usage – 20,000 units Cost of Materials (per unit) – Rs. 250 Cost of placing and receiving order – Rs. 2,000 Annual cost of carrying inventory (including interest) – 10% of cost	08	CO2(L3)
Q.2	**Attempt any two**			
	a)	What do you understand by "Integrated Accounts"? State the advantages of "Integrated Accounts".	08	CO3(L3)
	b)	A worker takes 12 hours to complete a work on daily wages and 8 hours on a scheme of payment by results. The worker's day rate is Rs. 6.00 per hour. The cost of material of the product is Rs. 20 and the overheads are recovered at 200% of the total wages. Calculate the factory works cost of the product under: (i) Rowan Plan and (ii) Halsey Scheme	08	CO3(L4)
	c)	A machine was purchased for Rs. 55,000. It was installed in a shop over ⅕th of its floor area at an additional cost of Rs. 5,000. The working life of the machine as also the scrap value was estimated at 10 yrs and Rs. 5,000, respectively.	08	CO4(L2)

From the following details compute the Machine Hour Rate:

	Rs.
Rent & Rates of the shop p.a.	5,000
General lighting of the shop p.m.	500
Repairs and maintenance for the machine p.a.	3,000
Insurance Premium p.a.	2,400
Supervisor's salary per month	1,000

It is estimated that the supervisor devotes one-fourth of his time for the machine, the cost of power is Rs. 20 per 100 units and the machine consumed 10 units per hour. Normal working hours 1,200 but during the year it actually worked for 1,000 hrs.

Q.3 Attempt any two

a) Illustrate with examples of (any four) industries where it is used Job Costing , Distinguish between Job and batch costing ? — 09 — CO5(L2)

b) Product A passes through two processes I and II and then to Finished Stock. From the following data prepare the Process A/c's: — 09 — CO5(L4)

Particulars	*Process I*	*Process II*
Input	2,000	1,900
Material consumed	30,000	20,000
Wages	20,000	20,000
Overhead	7,200	6,170
Normal Loss	5%	10%
Scrap Value (per unit)	2	3

c) Imagine that you are Cost Accountant working freelance in Kolhapur. Newly started toy manufacturing company officials approached you to ask their doubts about Job Costing and Process Costing. Compare and explain Job Costing and Process Costing as a method of Cost Accounting. — 09 — CO6(L5)