

B.M.S COLLEGE FOR WOMEN, AUTONOMOUS
BENGALURU – 560004
SEMESTER END EXAMINATION – MARCH/APRIL- 2023

B.Voc. R.M. – III Semester

COST ACCOUNTING
(NEP Scheme 2021-22 onwards)

Course Code: BVRM3DSC07

Duration: 2 ½ Hours

QP Code: 3027

Max. Marks: 60

SECTION-A

I. Answer any FIVE of the following questions. Each question carries TWO Marks.

(5X2=10)

- a. Define Costing.
- b. What do you mean by Stores Ledger?
- c. Give the meaning of Direct Labour.
- d. What do you mean by maximum level of Stock?
- e. What are overhead expenses?
- f. Mention the elements of cost.
- g. What do you mean by overtime?

SECTION- B

II. Answer any FOUR of the following question. Each question carries FIVE Marks.

(4X5=20)

2. Explain the objectives of Cost Accounting.
3. Give the meaning of material control? State the objective of Material control.
4. From the following data, calculate the total earnings and effective rate of earnings of a worker under Halsey Plan and Rowan Plan.
 - a. Standard Time 48 hours.
 - b. Time rate ₹ 20 per hours.
 - c. Actual Time taken 40 hours.
5. Following transactions relate to the Receipts and Issues of material 'Z'

Receipts:

3-10-2020	1000 units @ ₹ 8 per unit
13-10-2020	1800 units @ ₹ 8.60 per unit
23-10-2020	1200 units @ ₹ 7.60 per unit

Issues:

5-10-2020	800 Units
15-10-2020	800 Units
25-10-2020	1200 Units

Prepare Stores ledger under Simple average price method.

6. A Manufacturing company has three production Department and two Service Departments. The overhead departments distribution summary shows the following: Prepare Secondary Overhead Distribution Summary.

Totals after Primary distribution:

Production Department: A - ₹ 6,50,000; B - ₹ 6,00,000; C – ₹5,00,000

Service Department: P - ₹1,20,000; Q – ₹1,00,000.

Their service departments expenses have to be charged to production department as follows:

	A	B	C	P	Q
Service Dept. - P	30%	40%	15%	-	15%
Service Dept. - Q	40%	30%	25%	5%	-

Re-apportion the costs of service departments to the production departments using “Repeated Distribution” Method.

SECTION- C

III. Answer any TWO of the following question. Each question carries TWELVE Marks.

(2X12=24)

7. Differentiate between Cost Accounting and Financial Accounting.
8. From the following data prepare stores ledger account under FIFO method.

Purchases		
Date	Units	Rate Per Unit (₹)
Jan. 2	4,000	4.00
Jan. 20	500	5.00
Feb. 10	6,000	6.00
Mar. 15	4,500	5.50

Issues	
Date	Units
Feb.5	2,000
Feb. 12	4,000
Mar. 2	1,000
Mar. 5	2,000
Mar. 20	3,000

9. From the following particulars prepare a Statement of cost.

Particulars	Amount (₹)
1. Stock of raw materials as on 1-1-2021	37,500
2. Purchase of raw materials	1,25,000
3. Direct Wages	60,000
4. Stock of finished goods on 1-1-2021	1,07,500
5. Works Expenses	45,000
6. Selling Expenses	62,500
7. Sales during the year	3,75,000
8. Stock of raw materials on 31-12-2021	42,500
9. Stock of finished goods on 31-12-2021	1,50,000
10. Administration expenses	67,500

Also Calculate the percentage of work overhead to Direct Wages and percentage of administration expenses to works cost.

SECTION- D

IV. Answer any ONE of the following questions carries SIX Marks.

(1X6=06)

10. List out any 6 documents required in Inventory Management.
11. Prepare a Cost Sheet with imaginary figures.
