

# S. B. B. Alias APPASAHEB JEDHE ARTS, COMMERCE & SCIENCE COLLEGE, PUNE 02.

TERM END EXAM. 2016 - 2017

## SUB - COST AND WORKS ACCOUNTING PAPER I

S.Y.B.Com.

Time - 2 hrs.  
Marks - 60

- Q.1 A) Fill in the blanks.** 3
1. Cost is always expressed in term of \_\_\_\_\_
  2. The main function of cost accounting is \_\_\_\_\_ reporting.
  3. Timber used in making furniture is an example of \_\_\_\_\_ material.
- B) State Whether the Following Statement are True False** 3
1. Financial Accounting is historical in nature.
  2. A service cost centre renders service to productions department.
  3. The bin bard is perpetual inventory record.
- C) Write short notes as on (any 3)** 12
1. Limitations of Financial Accounting.
  2. Scientific purchasing
  3. Objective of cost accounting
  4. Cost unit cost centre
  5. Bin card

- Q.2 Define 'Cost Accounting' difference between Cost Accounting and Financial Accounting.** 12
- OR**  
What is Cost ? Explain the different element of cost.

- Q.3 The following information has been obtained from a company for a Quarter ending 31st March, 2016** 15

Particulars	₹
Stock of materials on 31st March, 2016	87,902
Purchase of materials	2,59,000
Stock of material on 1st Jan., 2016	67,200
Drawing office Salary	9,100
General office Salary	17,000
Preliminary expenses	9,100
Travelers salary & commission	10,780
Dep. on office furniture	420
Rent rates & taxes (factory)	11,900
Productive wages	1,76,400
General expenses	4,760
Gas & water (factory)	1,680
Traveling expenses	2,940
Sales	6,45,540
Managers salary (2/3 factory, 1/3 office)	15,000
Dep. Plant & machinery & tools	9,100
Trade Discount	4,060
Repairs of plant & Machinery & Tools	6,230
Carriage outward	6,020
Direct Expenses	10,010
Interest on bank loan	5,000
Rent rates taxes & insurance (office)	2,800
Income tax	8,000
Gas & water (office)	560

Prepare a cost sheet of a company

Q.4 Two components 'A' and 'B' are used in Ram Industries as follows :

15

Normal usages : 150 units per week each.

Minimum usages : 75 unit per week each.

Maximum usage : 225 unit per week each.

Reorder quantity : A - 900 unit

B-1500 unit

Reorder level : A - 4 to 6 week

B- 2 to 4 week

Calculate for each component

e) Reorder level

f) Maximum level

g) Minimum level

h) Average stock level

