

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

TERM END EXAM. 2017 - 2018

SUB - COST & WORKS ACCOUNTING PAPER - I

S.Y.B.Com.

Time - 2 hrs.

Marks - 60

- Q.1 A) Fill in the blanks** **3**
- 1) _____ is a unit of production.
 - 2) _____ is the technique of ascertaining costs.
 - 3) Bin card is maintained by _____ .
- B) State whether the following statements are True or False.** **3**
- 1) Purchase control is a major part of Material control.
 - 2) All costs are controllable.
 - 3) Cost Accounting can be used in both manufacturing and service Industries.
- C) Write Short Note as on (Any 3)** **12**
- 1) Objectives of cost Accounting
 - 2) Cost unit and Cost Centers
 - 3) Limitations of financial Accounting.
 - 4) Bic Card.
 - 5) Need of Material Control.
- Q.2 What is cost and explain difference between financial and cost Accounting.** **12**
- OR**
- Define the Term Elements of Cost state the different elements of costs with suitable examples.** **12**
- Q.3 From the following particulars prepare a cost sheet showing the components of total cost and profit for the year ended 31st March, 2016.** **15**

Particular	Amt.
Stock of finished goods on 1/4/2015	6,000
Stock of finished goods on 31/3/2016	15,000
Stock of Raw Materials on 1/4/2015	40,000
Stock of Raw Materials on 31/3/2016	50,000
Work in Progress on 1/04/2015	15,000
Work in Progress on 31/3/2016	10,000
Purchase of Raw Materials	4,75,000
Income Tax	5,000
Carriage Inword	12,500
Dividend Received	2,500
Wages	1,75,000
Works Manager's Salary	30,000
Interest on debentures	10,000
Factory employees Salaries	60,000
Transfer to sinking fund	20,000
Factory Rent, Taxes & Insurance	7,250
Preliminary Expenses	10,500
Power Expenses	9,500
Other production expenses	43,000
Sales for the year	8,60,000
Selling Expenses	16,000
General Expenses	32,500

Q.4 From the following information calculate

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- A) Re-order level
- B) Maximum level
- C) Minimum level
- D) Average stock level
- E) Danger level

Lead Times :-

Average 10 days
Maximum 15 days
Minimum 6 days
Maximum for emergency purchases 4 days.

Rate of Consumption :-

Average 25 units per day.
Maximum 30 units per day.
Minimum 20 units per day.
Ordering Quantity - 200 units.

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