

Roll No.: .....

## END SEMESTER THEORY EXAMINATION JANUARY-2021

<b>Program:</b>	<b>B.Com (Pass)/ B.Com(Hons.)</b>	<b>Year/Semester:</b>	<b>3<sup>rd</sup> – Semester/ 5<sup>th</sup> - Semester</b>
<b>Course/Subject:</b>	<b>Cost Accounting</b>	<b>Duration:</b>	<b>03:00 Hrs</b>
<b>Course/Subject Code:</b>	<b>06020502/ 06070303</b>	<b>Maximum Marks:</b>	<b>60</b>
		<b>Batch:</b>	<b>2017 &amp; 2018</b>

### **Instructions:-**

1. Write Your Roll No. on the Question Paper.
2. Candidate should ensure that they have been provided correct question paper. Complaint(s) in this regard, if any should be made within 15 minutes of the commencement of the exam. No complaint(s) will be entertained thereafter.
3. All Questions are compulsory. Marks are indicated against each question.
4. Illustrate your answer with diagram wherever required.

## SECTION-A

### (Very Short Answer Type Questions)

**Note: All Questions are compulsory: -**

**[12X1=12 Marks]**

<b>S. No.</b>	<b>Question</b>	<b>Marks Allotted</b>
<b>1</b>	Define Cost Accounting.	<b>1</b>
<b>2</b>	Differentiate between Direct and Indirect cost	<b>1</b>
<b>3</b>	What is meant by material control	<b>1</b>
<b>4</b>	Define Idle Time.	<b>1</b>
<b>5</b>	What is Process Costing	<b>1</b>
<b>6</b>	What is normal wastage	<b>1</b>
<b>7</b>	What is meant by semi-variable overhead ? Give two examples of it	<b>1</b>
<b>8</b>	Define Economic Order Quantity	<b>1</b>
<b>9</b>	Define Cost Sheet.	<b>1</b>
<b>10</b>	Define variable overheads	<b>1</b>
<b>11</b>	Define Re-Order Quantity	<b>1</b>
<b>12</b>	Define abnormal wastage	<b>1</b>

**SECTION-B**  
**(Short Answer Type Questions)**

**Note: All Questions are compulsory: -**

**[4X2=8 Marks]**

S. No.	Question	Marks Allotted
13	Give any four advantages of Cost Accounting.	2
14	What is meant by piece rate with guaranteed day rate method.	2
15	What do you mean by material price variance and Material Usage variance.	2
16	Explain fixed and variable overheads	2

**SECTION-C**  
**(Descriptive Answer Type Questions)**

**Note: All Questions are compulsory: -**

**[4X4=16 Marks]**

S. No.	Question	Marks Allotted
17	Explain time -rate and piece rate system of wage rate system .	4
18	What is the significance of cost accounting to management? In what respect does cost accounting differ from financial accounting.	4
19	Explain Last in First Out and Weighted average price method of material issue.	4
20	Enumerate three labour variances with an example.	4

**SECTION-D**  
**(Long Answer Type Questions)**

**Note: All Questions are compulsory: -**

**[4X6=24 Marks]**

<b>S. No.</b>	<b>Question</b>	<b>Marks Allotted</b>
<b>21</b>	What is Process costing .Enumerate its procedure in detail and give the format of Process Account.	<b>6</b>
<b>22</b>	What is the significance of cost accounting to management? In what respect does cost accounting differ from financial accounting.	<b>6</b>
<b>23</b>	<p>The annual requirements of company's factory working 300 days a year are 9,000 units of raw material costing Rs. 10 per unit. Placing each order costs Rs. 45 and the carrying cost is 10 % per year of average inventory.</p> <p>a) Find the economic order quantity.</p> <p>b) B) On the assumption that company follows the EOQ purchasing policy, that procurement time is 10 days and that the safety stock is 300 units, find the Re-order level, maximum stock level, Minimum stock level and the Average stock level.</p> <p>c) Should the company accept an offer of 2% discount by the supplier want to supply the annual requirement of the raw material in 4 equal quarterly instalments.</p>	<b>6</b>
<b>24</b>	What is meant by Overhead expenses? Explain the various types of Overhead expenses.	<b>6</b>