

Goa Vidyaprasarak Mandal's  
**GOPAL GOVIND POY RAITURCAR COLLEGE OF COMMERCE AND ECONOMICS**  
**PONDA-GOA**  
**B.COM. (SEMESTER-I) SUPPLEMENTARY EXAMINATION MAY/JUNE 2017**  
**FOUNDATION COURSE**  
**COST ACCOUNTING**

Duration: 2 Hours

Marks: 80

**Instructions:**

1. Q. No 1 is compulsory.
2. Answer any 3 questions from Q. No 2-6.
3. All questions carry equal marks.
4. Working notes should be part of the answer.

Q 1. Following is the information given by Goa TV Company for the month of April 2017. (20)

Particulars	Amount
Raw-materials purchased	100000
Direct wages paid	80000
Direct expenses incurred	60000
Outstanding direct wages	5000
Outstanding direct expenses	4000
Materials returned to the suppliers	10000
Inward carriage	6000
Depreciation (30% Office & 70% Factory)	10000
Salary (40% Office & 60% Factory)	25000
Sundry expenses	3000
Light bill (25% Office & Bal amount Factory)	40000
Advertisement expenses	9000
Show room expenses	7500
Delivery van expenses	5500
Salary of sales office	18000
Expenses of packing	3000
Profit earned	25000

Prepare a statement of cost to find out sales value.

**Q 2. From the following data prepare a stores ledger under FIFO & LIFO Methods. (20)**

March 1 Opening balance	500 bags at ` 10 each
5 Purchased	150 bags at ` 12 each
8 Issued	400 bags
11 Purchased	400 bags at ` 13 each
15 Purchased	200 bags at ` 14 each
20 Issued	600 bags
23 Issued	200 bags
25 Purchased	500 bags at ` 15 each
27 Issued	400 bags
30 Purchased	100 bags at ` 11 each

**Q3A) From the following data find out different stock levels of Material A**

Minimum consumption	480 kg per day
Maximum consumption	840 kg per day
Normal consumption	600 kg per day
Re order quantity	7200 kg per day
Re order period	10---16 days

**B) From the following data find out MTOR of Material A&B**

Opening Stock	` 50000 and ` 175000	
Closing stock	` 30000 and ` 125000	
Purchases made	` 380000 and ` 250000	(10x2)

**Q4 A) Following is the information supplied by Modern Producers regarding Material X.**

Cost of materials ordered	` 100000 (100 bottles at ` 100 each)
Trade discount	20% Cash discount 10%
Transport cost	` 10000
Coolie charges	` 6000
Insurance	` 4000
VAT charges	` 5000

**On receiving the materials, it was found that, 10 bottles were totally broken in transit.**

**Find out actual cost per bottle of material x. (15)**

**B) Write about ABC Analysis.**

**(05)**

**Q5A) From the following data prepare stores ledger under Weighted Average Method.**

**March 1 Opening balance 100 units at ` 6 each**  
**5 Issued 40 units**  
**8 Received 150 units at ` 7 each**  
**11 Received 50 units at ` 7.50 each**  
**15 Issued 200 units**  
**18 Received 125 units at ` 7, 25 each**  
**20 Issued 150 units**  
**22 Received 300 units at ` 6.50 each**  
**25 Excess materials found in stock 20 units**  
**27 Issued 200 units**  
**30 Issued 100 units**

**(10)**

**B) Write about Scientific purchases of materials.**

**(10)**

**Q6) Write short notes on any FOUR:**

**(20)**

- 1. Nature of cost**
- 2. Types of stores**
- 3. Limitations of cost accounting**
- 4. EOQ System**
- 5. List of non cost items**

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