

Goa Vidyaprasarak Mandal's
Gopal Govind Poy Raiturcar College of Commerce and Economics
Ponda –Goa
B.COM. (SEMESTER-I) SUPPLEMENTARY EXAMINATION,
MAY/JUNE 2018
COST ACCOUNTING (FOUNDATION COURSE)

Duration: 2 Hours

Marks: 80

- Instructions:-
1. Q. No. is compulsory.
 2. Answer any 3 questions from 2 - 6.
 3. All questions carry equal marks.

Q 1) Following is the information available from Anand Cements. Prepare Stores Ledger under FIFO and LIFO Method (20)

- Sept 1. Opening balance 400 kgs @ ` 75 per kg
4. Materials received 800 kgs @ ` 80 per kg
 8. Materials issued to production 500 kgs
 11. Materials issued to production 300 kgs
 15. Materials returned to stores 100 kgs
 18. Materials received 1050 kgs @ ` 77 per kg
 22. Materials issued 800 kgs
 25. Materials received 1200 kgs @ ` 76 per kg
 27. Materials issued 1000 kgs
 29. Materials issued 600 kgs
 30. Materials shortage 100 kgs

Q 2) From the following data find out the total amount of sales made by MRF For the month of April 2018. (20)

Particulars	Amount
Raw materials purchased	80000
Direct wages paid	50000
Direct expenses incurred	30000
Income Tax paid	10000
Office expenses	25000
Deprecation of Machinery's	15000
Deprecation of Computers	6000
Power bill	9000
Building rent	11000
Expenses of sales dept	7000
Expenses of distribution dept	6000
Profit earned	25000
Opening Stock of Raw-Materials `3000 –WIP ` 3000---Fin Goods ` 4000.	
Closing Stock of Raw-Materials ` 4000—WIP ` 2000---Fin Goods ` 3000.	

Q 3A) From the following data calculate MTOR in days and give your opinion.

Particulars	Material X	Material Y	Material Z	
Opening Stock	` 40000	25000	175000	
Closing Stock	` 30000	15000	125000	
Materials Purchased	` 380000	190000	250000	(15)

B) From the following data calculate EOQ. (05)

Annual demand 20000 units -- Ordering Cost ` 100 per order

Material Cost ` 20 each--- Carrying Cost 20% of material cost p u.

P.T.O.

.... 2

Q 4 A) Following is the data given by GANESH FABRICATOR.

Purchased 500 kgs of material A at ` 80 per kg.

Purchased 800 kgs of material B at ` 160 per kg.

Additional charges incurred as follows

Transport cost ` 6000----- Hamali charges ` 3000---Insurance

` 8000---GST ` 4200--- one box is required for 200 kgs of materials

@ ` 100 per box.

Find out actual cost per kg of material X and Y.

(15)

B) What are the demerits of Cost Accounting?

(05)

Q5A) What do you mean by elements of cost accounting? Explain.

(10)

B) From the following data calculate different stock levels.

(10)

Minimum consumption per day 240 units and Maximum 420

Normal consumption per day 300 units.

Re-order period 10-16 days and ROQ 3600 units.

Q6) Write short notes on any FOUR.

(20)

a. Store keeping.

b. Scientific purchasing.

c. ABC Analysis.

d. Bin-Card System.

e. Cost Accounting v/s Financial Accounting.

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