

Goa Vidyaprasarak Mandal's
GOPAL GOVIND POY RAITURCAR COLLEGE OF COMMERCE AND
ECONOMICS, PONDA-GOA
B.COM. (SEMESTER – V) EXAMINATION, AUGUST 2020
COST ACCOUNTING MAJOR 2 (DSE2)

Duration:- 2 Hours

Marks: 30

Q 1. Answer **any FIVE** from the following: (5x2=10)

1. What is classification of labour? Give examples.
2. What is Payroll or Pay slip? What it contains?
3. What do you mean by Overheads?
4. What is Secondary Distribution Summary?
5. What is Overtime?
6. What are the causes for Abnormal Idle time?
7. What do you mean by Cost Allocation and Cost Apportionment?
8. What do you mean by Under and Over absorption of overheads?

Q 2. Answer **any FOUR** from the following: (4x5=20)

1. From the following data find out Gross and Net Pay of Mr. Mahesh

Basic Salary	₹ 30000
DA	20% of Basic
Over Time	₹ 4000
HRA	15% of Basic
Bonus	₹ 3000
His PF contribution is 10% of Basic	
Income Tax	₹ 3000
LIC Premium	₹ 4000
EMI of Car Loan	₹ 5000

2. In a factory hourly output is 5 units. During the day worker X produced 50 and Y 60 Units. They are paid ₹ 100 per hour each. Find out earning of X and Y under Halsey Plan.
3. In a factory standard output per day is 20 articles. During the week worker A produced 110 and B 130 articles. Rate per article is 50. Find there earning under F W Taylor Plan.
4. From the following data find our MHR :

Cost of the machine	₹ 120000
Estimated life	Two Years
Scrap Value	Zero
Salary of machine operator per month	₹ 15000

Contd...2/-

Monthly machine maintenance	₹ 2000
Monthly rent of the machine room	₹ 3000
Machine worked 250 hours for the month	
Machine consumed 10 units of power per hour	
Cost of power is ₹ 8 per unit	

5. A factory has 3 production departments namely X, Y and Z. The amount of overhead incurred was ₹ 60000, 75000 and 90000 in each dept respectively. It has also 2 service Depts. namely A and B Overhead incurred was ₹ 8000 and 10000 respectively. Apportionate the expenses of service department A in the ratio of 2:3:3:2 to departments X, Y, Z and B. Department B to X, Y,Z and A in the ratio of 3:3:2:2 under Repeated Distribution Summary.
6. The following is the budget of a workshop for the year 2019 :
- | | | | |
|---------------------|---------|--------------------|---------|
| Factory Overheads | ₹ 29000 | Direct Labour Cost | ₹ 48900 |
| Direct Labour Hours | 67000 | | |
- Find out overhead absorption rates using direct labour hour and labour cost method.
- Also prepare a comparative statement of cost of Job 111 when estimated direct labour Cost is ₹ 14000, direct material cost ₹ 20000 and direct labour hours 3000.

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