

**GOA VIDYAPRASARAK MANDAL'S**  
**Gopal Govind Poy Raiturcar College of Commerce and Economics**  
**Ponda –Goa**

**B. Com. (CBCS) Semester III - Intra Semester Assessment Test, September 2022**  
**FUNDAMENTALS OF COST ACCOUNTING**

**Duration: 30 Minutes**

**Marks: 10**

**INSTRUCTIONS:**

1. Answer any **One** question from the following.
2. Working notes should form part of the answer.
3. Figures to the right indicate full marks.

**Q. 1.** Following is the information for the manufacture and sale of umbrellas for the month ended 31<sup>st</sup> August 2022. **(10 marks)**

1.

Particulars	Balance as on 1.8.2022	Balance as on 31.8.2022
Finished Goods	400 units @ ₹120	200 units
Raw-Materials	₹34,000	₹40,800
Work-in Progress	₹40,800	₹27,200

2. Purchases of raw materials ₹1,97,200, carriage on purchases ₹6,800, sale of scrap of raw materials ₹6,800.
3. Direct wages ₹2,78,800.
4. Direct expenses ₹20,400
5. Works overheads are absorbed at 50% of prime cost.
6. Administrative overheads are absorbed at ₹15 per unit produced.
7. Selling overheads are ₹5 per unit.
8. Sales – 7000 units at a profit of 20% on selling price.

Prepare a Cost Sheet showing the total cost and cost per unit.

**Q. 2.** Write short note on the following in about 100 words: **(2×5 marks)**

1. Factory overheads
2. Non-cost items

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