

**Goa Vidyaprasarak Mandal's**  
**GOPAL GOVIND POY RAITURCAR COLLEGE OF COMMERCE AND ECONOMICS**  
**B.COM. CBCS (SEMESTER-V) REPEAT EXAMINATION, JUNE/JULY 2022**  
**COST ACCOUNTING - I (DSE – 1)**

**Duration: 2 Hours Total Marks: 80**

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- Instructions:** 1) Question No. 1 is compulsory.  
2) Answer any **three** questions from Q. N. 2 to Q. No. 6.  
3) Give **working notes** wherever necessary.

**Q. 1)a)** Prepare a Stores Ledger under the Last in First out method in respect of the material 'P' of XYZ Ltd. from the following transactions during the month of December, 2021;(10)

**Date Transactions**

- 01/12/2021 Balance 200 Kgs @ Rs. 5 each.  
05/12/2021 Received 100 Kgs @ Rs. 4 per kg.  
10/12/2021 Issued 200 Kgs.  
15/12/2021 Returned to the vendor 5 Kgs @ Rs. 4 each.  
20/12/2021 Received from the production department  
10 Kgs which was issued on 10/12/2021.  
25/12/2021 Issued 60 Kgs.

The stock verification report showed a surplus of 5 Kgs. On 31/12/2021.

**b)** ABC Ltd. provides the following information about its material for the month ended on 30<sup>th</sup> Nov, 2021;(10)

**Date Transactions**

- 01/11/2021 Received 400 units @ Rs. 5 each.  
08/11/2021 Issued 200 units.  
15/11/2021 Purchased 200 units @ Rs. 7 per unit.  
20/11/2021 Issued 100 units.

**P.T.O**

25/11/2021 Bought 200 units @ Rs. 9 each.

30/11/2021 Issued 300 units

Prepare a Stores Ledger Account under the Weighted Average Cost method from the above transactions.

**Q. 2)** Raj Ltd. requires 4, 000 Kgs of a material every month. The price of the material is Rs. 10 per kg. Calculate the cost of the material from the following particulars;**(20)**

Trade discount -- 1%

Goods and Services Tax -- 18%

Cash discount @ 2%, if the bill is paid within 15 days

Interest @ 12%, if the bill is not paid within 15 days

Container charges @ Rs 20 per container of 400 kgs

Credit of Rs. 10 per container is allowed if containers are returned in due course of time.

Transport cost -- Rs. 400

Loading and unloading charges -- Rs 200

Insurance premium 2% of net invoice price

Stores overheads 1% of invoice price

The containers are returned in due course of time and the company pays 50% of the bill within 15 days.

**Q. 3.a)** Find out a) Re order Level, b) Minimum Stock Level, c) Maximum Stock Level and d) Average Stock Level from the following; **(10)**

Minimum consumption 100 Kgs

Maximum consumption 200 Kgs

Re order period 8 Days to 12 Days

Re order quantity 300 Kgs

b) A wholesaler purchases dolls from the manufacturer in lots of 120 each of Rs. 1200 per lot. He sells 30 dolls every day to different shops. Every order incurs freight charges of Rs. 310 per order. The incremental cost is 0.60 per year to store a doll in inventory. The wholesaler finances inventory investment by paying its holding company 2% monthly for borrowed funds.

Calculate a) Economic Order Quantity and b) No. of Orders to be placed during a year. **(10)**

**Q. 4) a) Who is a Store Keeper? State the functions of the Store Keeper. (10)**

b) Prepare a Stores Ledger Account from the following transactions under the Highest in First out Method; **(10)**

Date	Transactions
01/03/22	Balance 150 units @ Rs. 12 per unit
05/03/22	Bought 100 units @ Rs. 14 each.
08/03/22	Issued 75 units.
12/03/22	Purchased 50 units @ Rs. 13 per unit.
15/03/22	Issued 100 units.
20/03/22	Received 100 units @ Rs. 16 each.
25/03/22	Issued 50 units.

**P.T.O**

