

PrahladraiDalmia Lions College of Commerce and Economics
Internal questions for sem-III

Roll No.

2040

1. Evaluate the merit and demerit of Cost Accounting?
2. Enumerate the techniques used for Inventory Control. Explain in Brief.
3. What do you mean by Allocation of overheads? What are the different basis of allocating overheads?
4. **From the Following particulars prepare Cost Sheet showing various elements**

Particulars	Rs.
Opening Stock of Raw Materials	1,10,000
Purchases of Raw Materials	8,25,000
Carriage Outwards	28,500
Direct Wages	4,21,400
Direct Power	25,840
Technical Director Salary	40,590
Factory Rent, Rates and Insurance	10,140
Sale of Factory Scraps	1,460
Depreciation of Factory Buildings	75,200
Closing Work in progress	1,20,260
Factory Stationery	12,340
Opening Stock of Finished Goods	45,280
Closing Stock of Raw Material	36,920
Fees to Brand Ambassador	2,00,000
Stationery and Printing	12,200
Staff Salaries	6,30,000
Trade Discount	1,20,000
Office Rent	60,000
Free Sample Expenses	20,320
Closing Stock of Finished Goods	50,240

Sales are made to earn profit @ 10% on Cost Price.

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Roll No.2045

1. Explain in detail – Classification of Costs.
2. Explain in brief necessity of Cost Accounting.

3. What are the main features of Halsey and Rowan method payment of Remuneration? State how Rowan scheme is better than Halsey Scheme.
4. Y Ltd. manufactures a chemical product which passes through three processes. The cost records show the following particulars for the year ended 30th June, 2014.
Input to I process 20,000 Units @ Rs 28 per unit.

Particulars	Process I Rs.	Process II Rs.	Process III Rs.
Materials	48,620	1,08,259	1,03,345
Labour	32,865	84,553	77,180
Expenses	2515	10,588	16,275
Normal Loss	20%	15%	10%
Scrap value per unit	1	2	3
Actual Output (Units)	18,000	16,000	15,000

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Roll No.2062

1. Explain in brief : 1. Production Cost 2. Administrative Cost 3. Selling Cost and 4. Distribution Costs.
2. Discuss the Gantt Task and bonus system as a system of Wage Payment and incentives.
3. Define and explain the term – Target Cost and Target Costing?

4. Calculate by FIFO method and Weighted Average Cost of Inventory valuation, the cost of goods sold and value of closing inventory from the following Data:

Date	Transactions	Units	Price Per unit
01-01-2018	Opening Stock	1500	20
05-02-2018	Purchases	750	25
10-03-2018	Purchases	600	22
15-03-2018	Sales	1800	30
12-04-2018	Sales	750	31
16-05-2018	Purchases	600	25
25-06-2018	Sales	750	32

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Roll No.2066

1. What is Cost Accounting? Explain the Advantage of Cost Accounting?
2. What is Job Costing and Job Order Costing?
3. Discuss in detail benchmarking and its features?
4. From the following particulars, prepare stock record by FIFO and Weighted Average Method.

Date	Transaction	Units	Rate
04-01-2014	Purchase	40	30
17-01-2014	Purchase	60	28
20-01-2014	Sale	50	35
22-01-2014	Purchase	80	29
25-01-2014	Sale	80	33
28-01-2014	Sale	20	34
30-01-2014	Purchase	100	26
31-01-2014	Sale	90	35

The stock on hand on 1st January, 2014 was 50 Units @ Rs 25 each

5. From the following information, prepare a Cost Sheet for the Month of December, 2018

Particulars	Rs.
Stock on Hand - 1st December, 2018	
- Raw material	35,000
- Work in Progress	8,400
- Finished Goods	17,500
Raw Material Consumed during December, 2018	21,800
Work Cost for the Month (after adjusting work-in-progress)	48,400
Cost of Production of Goods Sold	53,200
Purchase of Raw Material	11,900
Carriage on Purchases	1,100
Sale of Finished Goods	92,300
Direct Wages	17,200
Direct Expenses	1,200
Factory Rent, taxes and Insurance	9,100
Administrative Overheads	3,200
Selling and Distribution Overheads	4,200
Income tax	5,000
Dividend Received	2,500
