

(4)

the advantages of budgetary Control in an organisation. 10

9. The standard-Mix to produce one unit of a Comodity is : 10

Material	Standard Quantity	Standard Price
A	30 Kg.	Rs. 6 Per Kg.
B	20 Kg.	Rs. 5 per Kg.
C	10 Kg.	Rs. 7 Per Kg.

The actual mix was as follows :

Material	Acutal Quantity	Acutal Price
A	25 Kg.	Rs. 6 Per Kg.
B	30 Kg.	Rs. 5 Per Kg.
C	5 Kg.	Rs. 7 Per Kg.

Calculate :

- (i) Material Cost Variance
- (ii) Material Price Variance
- (iii) Material Usage Variance
- (iv) Material Mix Variance
- (v) Material Revised usage Variance

A

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Roll No. _____

MS-3206

Bachelor of Management Science

(Semester-II) Examination, 2015

(Regular & Back Paper)

COST ACCOUNTING

(BMS-204)

Time Allowed : Three Hours] [Maximum Marks : 70

Note : Answer five questions in all, including Question No. 1, which is compulsory and carries 30 marks, and select four more questions, one question from each Unit, carrying 10 marks each.

1. Write short notes on the following :
 - (a) Cost Center 3 × 10 = 30
 - (b) Nature of Cost Accounting
 - (c) Certified and Uncertified work
 - (d) Batch Costing
 - (e) Memorandum Reconciliation Account
 - (f) Cost Plus Contract
 - (g) Prime Cost

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- (h) Applicability of Operating Cost
- (i) Joint Product
- (j) Elements of Cost

Unit-I

- 2. In what essential respects is Cost Accounting different from Financial Accounting? How does Cost Accounting help in Controlling Costs? 10
- 3. Describe briefly the different methods of costing and state the particular manufacturing industries to which each can be applied. 10

Unit - II

- 4. Define the meaning and scope of Process Costing. Show that treatment of abnormal loss and abnormal effectives in Process account with the help of imaginary figures. 10
- 5. The Cost account of a manufacturing Company gives the following information : 10

	Rs.
Closing Stock of raw materials	55150
Closing Stock of finished goods	14650
Purchases of raw materials	20800
Work in progress 1 Jan. 2012	8220
Work in progress 31 Jan. 2012	8000
Opening stock of raw materials	24000
Opening stock of finished goods	16200
Sales of finished goods	62800
Office expenses	2150
Selling and distribution expenses	4000
Direct Wages	16000

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Work expenses 9000
Prepare statement of cost for the month of January 2012 and show :

- (a) The amount of materials consumed
- (b) the total cost of production
- (c) The cost of goods sold
- (d) The Net Profit

Unit - III

- 6. What is the purpose of reconciliation Cost and financial Accounts? Indicate the possible sources of difference between them. 10
- 7. On the basis of the following information find out profit as per Financial accounts : 10

	Rs.
(i) Profit as per Cost Accounts	75000
(ii) Over-recovery of factory overheads in cost accounts	7000
(iii) Under - recovery of office overheads in cost accounts	5000
(iv) Reserve for bad debts	500
(v) Profit received on investment	750
(vi) Bank interest	450
(vii) Income Tax	10,000
(viii) Excess depreciation written in Financial books	2500

Unit - IV

- 8. Define 'Budget' and 'Budgetary Control'? State

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P.T.O.