Roll No. ☐☐☐☐☐☐☐☐☐☐☐☐ **Total No. of Pages : 02**

Total No. of Questions : 07

B.Com (2011 & Onwards) (Sem.–4)

COST ACCOUNTING-I

Subject Code : BCOP-403

Paper ID : [B1142]

Time : 3 Hrs. **Max. Marks : 60**

INSTRUCTION TO CANDIDATES :

1. **SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.**
2. **SECTION-B contains SIX questions carrying TEN marks each and a student has to attempt any FOUR questions.**

SECTION-A

1. Write briefly :

a. Differentiate between financial and cost accounting.

b. Give various elements of cost.

c. Define idle time.

d. What are fringe benefits?

e. What are the advantages of Job Costing?

f. What is break even analysis?

g. Explain the need for preparing flexible budget.

h. Explain Bin Card.

i. Define ABC Costing.

j. Find out economic order quantity (EOQ) from following particulars :

Annual Consumption of Input	48000 Units
Purchase Price of Input	Rs. 25
Ordering Cost Per Order	Rs. 180
Annual Carrying Cost	Rs. 3

SECTION-B

2. What is Cost Accounting? Discuss its important functions in a business firm.

3. What is budgeting? Explain its advantages and limitations.

4. Explain the reasons for the disagreement of profit between cost books and financial books.

5. What is contract costing? Distinguish between job costing and contract costing.

6. From the following data prepare a process accounts :

Particulars	**Process A**	**Process B**
Material consumed	12000	6000
Direct Labour	14000	8000
Mgf. Expenses	4000	4000
Input in process A (10,000 units)	10000	…..
Output	9400 units	8300 units
Normal wastage	5%	10%
Value of normal wastage (per 100 units)	8	10

7. The standard material required to manufacture one unit of product A is 5kgs and the standard price per kg. of material is Rs. 30. The cost accountant's records, however, reveal that 16000kgs of material costing Rs. 5, 20,000 were used for producing 3000 units of product A. Calculate the variances.