

Subject : Cost & Management Accounting

Day : Saturday
Date : 10/12/2016



Time : 10.00 AM TO 1.00 PM
Max Marks : 80 Total Pages : 1

N.B:

- 1) Attempt **ANY THREE** questions from Section-I and attempt **ANY TWO** questions from Section-II.
- 2) Answers to both the sections should be written in the **SAME** answer book.
- 3) Each question carries **16** marks.

SECTION-I

- Q.1** What is cost accounting? In what respect does cost accounting differ in Management accounting?
- Q.2** Explain the Elements of cost in detail.
- Q.3** Write short notes on: (Any **TWO**)
- a) Cost centre
 - b) Key factor
 - c) Master budget
- Q.4** What is meant by Marginal costing? Explain the difference between Marginal costing & Absorption costing.
- Q.5** What is Budgetary control? Discuss the Merits & Limitations of Budgetary control.

SECTION-II

- Q.6** Calculate the following
- i) P/V ratio
 - ii) BEP
 - iii) MOS
- | | |
|---------------|--------------|
| Sales | Rs. 1,20,000 |
| Variable cost | Rs. 60,000 |
| Fixed cost | Rs. 20,000 |
- Q.7** The expenses budgeted for production of 10,000units in a factory is furnished below.
- | | Per unit(Rs) |
|--|--------------|
| Materials | 70 |
| Labour | 25 |
| Variable overheads | 20 |
| Fixed overheads (Rs, 100, 000) | 10 |
| Variable expenses (Direct) | 5 |
| Selling expenses (10% fixed) | 13 |
| Distribution expenses (20% fixed) | 7 |
| Administrative expenses (Rs 50, 000 fixed) | 5 |
| Total cost of sale per unit | 155 |
- Prepare a budget for the production of a 8000units and 6000units.
- Q.8** Discuss the various types of Material variances.

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