

TILAK MAHARASHTRA VIDYAPEETH, PUNE
BACHELOR OF COMMERCE (B.COM)
EXAMINATION –MAY- 2024
FIFTH SEMESTER
Sub.: Cost and Work Accounting - I (BCOM19-302C / BCWA-501)

Date: 17/05/2024

Total Marks: 60

Time: 10.00 am to 12.30 pm

Instructions: 1) All questions are compulsory. 2) Figures to the right indicate full marks.

Q. 1 a) Fill in the blanks (Any 5) (05)

1. Overhead consists of -----
 - a) Direct cost
 - b) Indirect cost
 - c) Fixed cost
 - d) Total cost
2. Marriage of girl is -----cause of labour turnover
 - a) Impersonal
 - b) Personal
 - c) Unavoidable
 - d) Avoidable
3. The process of recording the attendance of worker is known as -----
 - a) Time keeping
 - b) Time booking
 - c) Job card
 - d) Recording of time
4. Under _____ system a worker is paid on the basis of time attended by him
 - a) Measured Day Rate
 - b) Piece Rate System
 - c) Differential Time Rate
 - d) Time Rate
5. The process of recording the time spent on jobs is known as _____
 - a) Time
 - b) Time booking
 - c) Time System
 - d) Time keeping
6. Bin Card is the record of _____ only.
 - a) Quantities
 - b) Quantities and Values
 - c) Values
 - d) None of this
7. Factory rent is ----- type of overhead.
 - a) Factory overhead
 - b) office overhead
 - c) selling overhead
 - d) None of this

b) State whether the following statement are true or false (any 5) (05)

- 1 Purchase control is exercised by the storekeeper
- 2 Job evaluation is the application of the job analysis techniques
- 3 Time booking is required for piece workers
- 4 Factory Supervisors salary comes under distribution overhead
- 5 Cost Accounting aids in price fixation
- 6 Supervisor's salary is Direct Labour cost
- 7 Cost control is the part of cost accountancy

Q. 2 a) Distinguish between Financial Accounting and Cost Accounting **(20)**

OR

- b)** From the following particulars prepare a cost sheet showing:
1) Prime cost 2) Factory cost 3) Cost of production 4) Total cost 5) Profit / loss for the period for six month ended 31st march 2017.

Particulars	Amount
Cost of direct materials	50,000
Sales	1, 00,000
Direct wages	25,000
Office indirect materials	1250
Cost of special pattern	5,000
Postage and telegrams	500
Factory rent and insurance	1250
Outstanding chargeable expenses	500
Carriage outward	500
Interest on loan	500
Printing and stationery	250
Factory indirect wages	1500
Selling on cost	1,000
Travelling salesman salary	1,000
Factory indirect material	250
Royalties	2,000
General works overheads	500
Bad debts written off	250

Q. 3 a) The extracts from the payroll of Colder Co. Ltd. is as follows **(10)**

Number of workers on 01-04-2009	250
Number of workers on 31-04-2009	250
Number of workers resigned	20
Number of workers discharged	10
Number of workers replaced due to resignation and discharges	20

Calculate the labour turnover rate. During the month under different method.

b) Write short notes. (Any 2) **(05)**

- 1 Economic order quantity (EOQ)
- 2 Bin card
- 3 Causes of labour turnover
- 4 ABC analysis

Q. 4 a) Calculate Maximum Stock Level, Minimum Stock and Reorder Level from the **(15)**

following

- | | |
|------------------------|--------------|
| 1) Reorder Quantity | 3000 units |
| 2) Reorder period | 4 to 6 weeks |
| 3) Maximum consumption | 600 units |
| 4) Normal consumption | 500 units |
| 5) Minimum consumption | 250 units |

OR

- b)** Define the term cost, costing, cost accounting. Explain objectives of Cost Accounting.
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