

SREE CHAITANYA MAHAVIDYALAYA

Internal Assessment : 2021

Cost And Management Accounting II : **FACACOR10T**

B.Com(Hons.), Semester-IV

Full Marks: 20

Time: 1 Hour

Group-A (Answer the following questions)

10 X 1

1. Mention any two features of activity-based- costing.
2. Distinguish between joint products and by-products.
3. How would you allocate i) Inspection cost ii) Set-up cost iii) Repair iv) Material handling cost under ABC system?
4. Define co-products with it's features.
5. Cost of a products is Rs.120 per unit. Profit margin 20% on sales. Estimated total sales during a month Rs.450000. Opening stock of finished goods 250 units, Closing stock of finished goods 420 units. How many units to be purchased during the month?
6. What do you mean by zero-base budgeting?
7. Name four methods of apportionment of joint cost.
8. If profit Rs.10000 is made from sales of Rs.150000. Fixed overhead is Rs.20000. Find out profit from sales of Rs.225000.
9. What is margin of safety?
10. Define standard costing. In what type of industries are standard costing system is applicable?

Group-B (Answer any two questions from the following)

2 X 5

11. A factory producing main product P and also two by-products Q and R, at a total cost of Rs.25000.

Post separation costs are –

	P	Q	R
Material	4400	2800	3400
Labour	1500	900	1050
	5900	3700	4450

Selling price are: P Rs.30000, Q Rs.20000, R Rs.15000. Estimated profit on sales P 40%, Q 30%, R 25%.

Show how would you apportion the joint cost and prepare the product 'P' account.

12. 200kg of material P at a standard price of Rs.2 per kg and 100kg of material Q at a standard price of Rs.5 per kg were to be used to manufacture 250 kg of a chemical. During a month 175kg of material P priced at Rs. 2.10 per kg and 125kg of material Q priced at Rs. 4.50 per kg were actually used and the output of the chemical was 255kg. Find out material variances (Cost, Price, and Usage only).
13. What is budgetary control? What are it's objectives?

CLICK ON THE LINK TO SUBMIT ANSWER-SCRIPT

<https://forms.gle/EYD7QP4gGe51PU5X8>