WEST BENGAL STATE UNIVERSITY

B.Com. Programme 2nd Semester Examination, 2021

FACGCOR03T-B.Com. (DSC3)

Cost and Management Accounting

Time Allotted: 2 Hours   Full Marks: 50

The figures in the margin indicate full marks.
Candidates should answer in their own words and adhere to the word limit as practicable.
All symbols are of usual significance.

GROUP-A / বিভাগ-ক

Answer any *two* questions from the following   10×2 = 20

1. What do you mean by 'Cost Accounting'? Distinguish between cost accounting and financial accounting.   3+7

   পরিব্যয় হিসাবরক্ষণ বলতে কি বোঝো ? পরিব্যয় হিসাবরক্ষণ ও আর্থিক হিসাবরক্ষণের মধ্যে পার্থক্য করো।

2. From the following figures you are required to calculate: 2×5 = 10

   (a) Prime Cost

   (b) Work Cost

   (c) Cost of production

   (d) Cost of Sales

   (e) Profit per Unit

	(₹)
Direct Materials	15,000
Direct Wages	13,000
Chargeable Expenses	2,000

   Works on cost at 30% of Direct Wages; Office overhead at 20% of works cost, Profit- 20% of selling price. Units Produced and Sold- 25,000.

3. Explain the function-wise classification of overheads.   10

   ওভারহেডের কার্যকারিতা শ্রেণিবিন্যাস ব্যাখ্যা করো।

4. (a) State the necessity of material or inventory control.   4

   কাঁচামাল বা মজুত নিয়ন্ত্রণের প্রয়োজনীয়তা বা গুরুত্ব বিবৃত করো।

(b) XYZ Ltd. is a manufacturing company. The following are the details of their Operation during 2019-20   6

Ordering cost	₹100 per order
Inventory carrying cost	20% p.a.
Normal usage	100 units per week
Maximum usage	200 units per week
Cost per unit	₹500
Minimum usage	50 units per week
Lead time	6-8 weeks

Compute (i) Economic order quantity (ii) Re-order Level (iii) Maximum level of stock (iv) Minimum level of stock.

5. Write short notes on / টীকা লেখোঃ   2+2+6
   (i) Scrap / বর্জিতাংশ
   (ii) Defective goods / ত্রুটিযুক্ত পণ্য
   (iii) ABC analysis

6. (a) What is Economic Order Quantity?   2

   মিতব্যয়ী ফরমাশ পরিমাণ কাকে বলে ?

   (b) ABC Ltd. uses EOQ logic to determine the order quantity for its various components and is planning its orders. The Annual consumption is 80,000 units, Cost to place one order is ₹1,200, Cost per unit is ₹50 and carrying cost is 6% of Unit cost. Find EOQ, No. of order per year, Ordering Cost and Carrying Cost.   8

GROUP-B / বিভাগ-খ

Answer any *two* questions from the following   15×2 = 30

7. (a) What do you mean by overtime wages? How will you treat overtime wages in cost accounting?   2+4

   অধিকাল মজুরি বলতে কি বোঝো ? পরিব্যয় হিসাব ব্যবস্থায় অধিকাল মজুরি ব্যয় কিভাবে গণ্য করবে ?

   (b) A worker manufactures 300 articles in a week. He receives guaranteed wages of 48 hours per week at ₹4 per hour. The estimated time to produce one article is 10 minutes and under incentive scheme, the time allowed is increased by 20%. Calculate the total earnings under: 3+3+3
   (i) Piece rate
   (ii) Halsey plan
   (iii) Rowan plan

8. Write short notes on: 3×5 = 15
   (i) Time Keeping
      সময় লিপিবদ্ধকরণ
   (ii) Incentive Bonus
      প্রণোদনামূলক বোনাস

(iii) Labour Turnover

শ্রমের আবর্তন

(iv) Direct cost

প্রত্যক্ষ ব্যয়

(v) Secondary distribution of overheads.

উপরিব্যয়ের গৌণ বণ্টন।

9. A factory has three Production Departments P_1, P_2 and P_3 and two service departments S_1 and S_2. From the following information calculate Machine Hour Rate.   15

Expenses:	(₹)		(₹)
Rent and Rates	40,000	Electricity	4,000
Indirect Wages	12,000	Power	6,000
Depreciation	80,000	Canteen Expenses	10,000

Additional Information:

	P_1	P_2	P_3	S_1	S_2
Floor Space (sq. m.)	3,000	3,750	4,500	3,000	750
Light Points (NOs.)	10	15	20	10	5
Direct Wages (₹)	12,000	8,000	12,000	6,000	2,000
Horse Power of Machines (KWh.)	120	60	100	20	—
Cost of Machinery (₹)	36,000	48,000	60,000	3,000	3,000
Machine Hours	8,000	6,000	6,000	—	—
Service rendered to other Departments:					
S_1	20%	30%	40%	—	10%
S_2	50%	30%	20%	—	—

10. A Product is produced after passing through two processes — Process I and Process II. You are required to prepare Process I A/c, Process II A/c, Abnormal Loss A/c and Abnormal Gain A/c from the following information: 5+5+2+3

	Process-I	Process-II
Basic Raw Materials (1,000 units)	₹15,000	—
Process Materials added	—	₹8,160
Direct wages	₹34,100	₹31,680
Manufacturing expenses	₹23,900	₹18,660
Output	900 units	800 units
Normal Loss	15%	10%
Scrap Value per unit	₹20	₹30

11.(a) What is contract costing? Where such costing is followed? 2+3

ঠিকাচুক্তি পরিব্যয় বলতে কি বোঝো ? কোথায় এরূপ পরিব্যয় অনুসরণ করা হয় ?

(b) The Indian Construction Co. Ltd. has undertaken the construction of a bridge over the River Yamuna for a Corporation. The value of the contract is 15,00,000 subject to retention of 20% until one year after certified completion of the contract, and final approval of the Corporation's engineer. The following are the details as shown in the books on 30th June, 2020. 10

Labour on site	₹4,05,000	Materials on hand on June 30th, 2020	₹6,300
Materials direct to site	₹4,20,000	Wages accrued on June 30th, 2020	₹7,800
Materials from stores	₹81,200	Direct expenses accrued on June 30th, 2020	₹1,600
Hire and use of plant	₹12,100	Works not yet certified at cost	₹16,500
Direct expenses	₹23,000	Amount certified by the Corporation's engineer	₹11,00,000
General overhead allocated to the contract	₹37,100	Cash received on account	₹8,80,000

Prepare (a) Contract Account, (b) Contractee's Account, and (c) show how it would appear in the Balance Sheet.

12. Discuss in detail different techniques of inventory control. 15

ইনভেন্টরি নিয়ন্ত্রণের বিভিন্ন কৌশল সম্পর্কে বিস্তারিত আলোচনা করো।

N.B. : *Students have to complete submission of their Answer Scripts through E-mail / Whatsapp to their own respective colleges on the same day / date of examination within 1 hour after end of exam. University / College authorities will not be held responsible for wrong submission (at in proper address). Students are strongly advised not to submit multiple copies of the same answer script.*

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