Program:	F.Y.B.Com (A&F)	**Semester:** I	**Program Code:** UGAF03
Course:	Cost Accounting - I		**Course Code:** NUAF102

Duration: 1 Hour **Examination Pattern:** NEP-Autonomous **Max. Marks:** 30

Instructions:

1. All questions are compulsory.
2. Figures to the right indicate full marks.
3. Draw neat diagrams wherever necessary.
4. CO (Course Outcome), KL (Knowledge Level).

Examination:
REGULAR

Q. 1	(a)	Fill in the blanks with an appropriate answer from the alternatives given.				[05]	CO's	KL's
		I	**What is a Cost Sheet? _____**					
			a.	Statement showing cost of production and sales	**b.** Balance Sheet			
			c.	Cash Book	**d.** Journal			
		II	**What is the main purpose of reconciliation between Cost Accounts and Financial Accounts? _____**					
			a.	To calculate sales	**b.** To find the reasons for difference in profit or loss			
			c.	To calculate depreciation	**d.** To prepare a balance sheet			
		III	**Prime Cost is equal to: _____**					
			a.	Direct Material + Direct Labour + Direct Expenses	**b.** Direct Material + Factory Overheads		CO1, CO2, CO3, CO4	L1
			c.	Prime Cost + Office Expenses	**d.** Total Cost – Profit			
		IV	**Factory Cost is calculated as: _____**					
			a.	Prime Cost + Factory Overheads	**b.** Prime Cost + Selling Expenses			
			c.	Cost of Sales + Profit	**d.** Direct Material + Profit			
		V	**Reconciliation is necessary when: _____**					
			a.	Only financial accounts are maintained	**b.** Only cost accounts are maintained			
			c.	Both cost and financial accounts are maintained independently	**d.** No accounts are maintained			

	(b)	**State whether the following statements are true or false.**		**[05]**		
		I	Factory rent is a direct expense.			
		II	Interest paid is generally recorded in Financial Accounts but not in Cost Accounts.		**CO1, CO2,**	
		III	Advertisement expenses are included in direct material cost.		**CO3,**	**L1**
		IV	Income from investments is generally included in Cost Accounts.		**CO4**	
		V	A Cost Sheet is prepared to determine the total cost and cost per unit of a product.			
Q. 2		**Attempt any ONE of the following.**		**[10]**	**CO's**	**KL's**
	(a)	Following details are furnished by BA Ltd. of expenses incurred during the year ended 31st March, 2024.				

Particulars	Amount
Direct Material	3,40,000
Opening Stock of Finished Goods (1,000 units)	85,250
Closing Stock of Finished Goods (2,000 units)	?
Depreciation on Plant and Machinery	96,000
Loss on Sale of Machinery	17,500
Trade Fair Expenses	85,500
Direct Expenses	1,60,000
General Manager's Salary	3,80,000
Dividend Paid	7,800
Direct Wages	2,60,000
Advertisement	1,85,250
Depreciation on Computers	1,72,000
Drawing and Designing Expenses	54,000
Purchase of Machinery	1,90,000
Depreciation on Delivery Van	1,14,000
Office Maintenance Charges	1,88,000
Factory Rent	1,50,000
Sales (19,000 Units)	22,80,000

Closing Stock of Finished Goods to be valued at Cost of Production.

You are required to prepare Cost Sheet showing various elements of cost both in total and per unit and also find out Total Profit and Per Unit Profit.

CO3 **L3**

OR

(b) The following particulars have been extracted from the books of M/s. Sona Manufacturing Company for the year ended 31-03-2024.

Particulars	Rs.
Opening stock of Raw Materials	4,70,000
Closing stock of Raw Materials	5,00,000
Raw Materials Purchase	20,80,000
Drawing office salaries	96,000
Royalty on production	1,40,000
Carriage Inwards	82,000
Cash Discount Allowed	34,000
Repairs to plant & Machinery	1,06,000
Rent, Rates & Taxes (Factory)	30,000
Rent, Rates & Taxes (Office)	16,000
Office Conveyance	31,000
Salesmen's salaries and Commission	84,000
Productive wages	14,00,000
Depreciation on plant & machinery	71,000
Depreciation on Office Furniture	6,000
Directors Fees	60,000
Gas and Water Charges (Factory)	15,000
Gas and Water Charges (Office)	3,000
Manager's Salary	1,20,000
Cost of Catalogues Printing	20,000
Loose Tools Written Off	16,000
Trade-Fair Expenses	20,000

Out of 48 hours in a week, manager devotes 40 hours for factory and 8 hours for office per week for the whole year.

The management has fixed the selling Price @ 110% of cost.

Prepare detailed cost statement for the year ended 31-3-2024.

CO3 **L3**

Q. 3		Attempt any ONE of the following.	[10]	CO's	KL's
	(a)	From the following particulars, prepare Reconciliation Statement and Ascertain Costing Profit/Loss. 1. Net Profit as per financial P & L A/c. ₹ 50,000. 2. Opening Stock was overvalued by ₹ 2,000 in Cost Accounts as compared to financial accounts. 3. Administrative overheads charged in Financial Books ₹ 20,000 but recovered in Cost ₹ 40,000. 4. Income Tax Provision ₹ 1,200. 5. Notional Salary of Proprietor in Cost ₹ 20,000 6. Interest Received ₹ 12,000. 7. Closing Stock as per financial books ₹16,200. Whereas in Cost books it was ₹ 19,000		CO4	L3
		OR			
	(b)	From the following, prepare Reconciliation Statement of M/s. XYZ and Company as on 30-6-2024: (1) Net Profit as per Financial Accounts ₹ 40,340. (2) Income Tax Provision made ₹ 30,000. (3) Materials Purchases of 5,000 units were recorded in cost at standard cost ₹ 24 per unit whereas in Finance it was recorded at actual cost ₹ 22 per unit. (4) Old Bad debts recovered ₹ 20,500. (5) Loss on sale of furniture was ₹ 4,120.		CO4	L3

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