

(1, b)

Program: B.COM (A & F) SEM I **Course:** Vocational Skills in Accounting and Finance - II
Program Code: UGAF03 **Course Code:** NUAF105

Duration: 1 Hour

Max. Marks: 30

Instructions:

1. Q.1. is compulsory.
2. Attempt **any two** questions from Q.2. to Q.4.
3. Figures to the right indicate full marks.

Q. 1			[05]	Course Outcome	Knowledge Level		
(a)	Fill in the blanks with an appropriate answer from the alternatives given.			CO1 & CO2	L1 – L3		
	I)	Profit is 25% on Sales, that means Profit is ____ % on cost.					
	a.	25				b.	20
	c.	33.33				d.	None of the other options
	II)	Total cost is Rs. 6,00,000. Profit is 25% on sales, so Profit is Rs. _____					
	a.	150000				b.	200000
	c.	120000				d.	None of the other options
	III)	Budgeted Production is 50,000 units and Direct material is Rs. 25,000, then per unit Direct Material cost is ____					
	a.	Rs. 2				b.	Re. 0.50
	c.	Re. 1				d.	Rs. 1.50
	IV)	At 60% of capacity the Semi-variable cost is Rs. 1,20,000, then at 75% of capacity the Semi-variable cost will be _____					
	a.	Rs. 1,20,000				b.	Rs. 1,38,000
	c.	Rs. 1,50,000				d.	Insufficient Data
	V)	At 70% capacity, 5,600 units can be produced, therefore at 80% capacity production will be ____ units.					
	a.	4480				b.	6180
c.	7000	d.	6400				
(b)	State whether the following statements are true or false.		[05]				

	I) A budget is prepared prior to a defined period.		CO1 & CO2	L1 – L3																				
	II) Direct material is a variable cost.																							
	III) Decrease in production will decrease fixed cost.																							
	IV) Colour of the text can be changed.																							
	V) Once you merge cells then you cannot unmerge them.																							
Q. 2		[10]	Course Outcome	Knowledge Level																				
	<p>For production of 5,000 electrical tubes the following are budgeted expenses:</p> <table><tr><th>Particulars</th><th>Per Unit (Rs.)</th></tr><tr><td>Direct Material</td><td>60</td></tr><tr><td>Direct Labour</td><td>30</td></tr><tr><td>Direct Expenses</td><td>10</td></tr><tr><td>Variable Overheads</td><td>25</td></tr><tr><td>Fixed Overheads (Rs. 1,50,000)</td><td>30</td></tr><tr><td>Selling expenses (10% Fixed)</td><td>30</td></tr><tr><td>Administrative expenses (Rs. 20,000 fixed)</td><td>10</td></tr><tr><td>Distribution expenses (20% fixed)</td><td>10</td></tr><tr><td>Total Cost of Sales</td><td>205</td></tr></table> <p>Prepare Flexible budget for production of 6,000 units of electrical tubes.</p>	Particulars	Per Unit (Rs.)	Direct Material	60	Direct Labour	30	Direct Expenses	10	Variable Overheads	25	Fixed Overheads (Rs. 1,50,000)	30	Selling expenses (10% Fixed)	30	Administrative expenses (Rs. 20,000 fixed)	10	Distribution expenses (20% fixed)	10	Total Cost of Sales	205		CO3	L4 – L6
Particulars	Per Unit (Rs.)																							
Direct Material	60																							
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Fixed Overheads (Rs. 1,50,000)	30																							
Selling expenses (10% Fixed)	30																							
Administrative expenses (Rs. 20,000 fixed)	10																							
Distribution expenses (20% fixed)	10																							
Total Cost of Sales	205																							
Q. 3		[10]	Course Outcome	Knowledge Level																				
	<p>At 90% capacity, ABC Ltd. produces 10,800 units and incurred the expenses as under:</p> <table><tr><th>Particulars</th><th>Cost per unit (Rs.)</th></tr><tr><td>Direct Material</td><td>7</td></tr><tr><td>Direct Labour</td><td>5</td></tr><tr><td>Other Variable Expenses</td><td>4.50</td></tr><tr><td>Administrative Overheads</td><td>6 (40% Variable)</td></tr><tr><td>Selling Overheads</td><td>3 (75% Variable)</td></tr><tr><td>Production Overheads</td><td>3 (20% Variable)</td></tr></table> <p>Selling Price per unit Rs. 60.</p> <p>Explain the preparation of Flexible Budget in Excel for 90% and 100% utilization of the capacity.</p>	Particulars	Cost per unit (Rs.)	Direct Material	7	Direct Labour	5	Other Variable Expenses	4.50	Administrative Overheads	6 (40% Variable)	Selling Overheads	3 (75% Variable)	Production Overheads	3 (20% Variable)		CO3	L4 – L6						
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Q.4.		[10]	Course Outcome	Knowledge Level																				
(a)	Write short note on Excel Charts.		CO4	L3 – L5																				
(b)	Explain types of budgets.		CO2	L3 – L5																				