Name:

**Enrolment No:** 



## UPES End Semester Examination, May 2024

## Course: Cost Accounting Program: B.Com. L.L.B. Course Code: FINC3048

Semester: VI Time : 03 hrs. Max. Marks: 100

## **Instructions:**

SECTION A 50x2M=10Marks					
S. No.		Marks	СО		
Q 1	Which of the following is NOT a scope of cost accounting?				
	a) Cost control				
	b) Cost measurement	2	CO1		
	c) Cost forecasting				
	d) Ensuring compliance with tax regulations				
Q2	Which of the following is a cost object?				
	a) Raw materials				
	b) Overhead expenses	2	CO1		
	c) Finished goods				
	d) All of the above				
Q3	Which of the following is an example of a fixed cost?				
	a) Direct labor				
	b) Rent on factory building	2	CO1		
	c) Raw materials				
	d) Sales commissions				
Q4	Job costing is most suitable for industries where:				
	a) Products are manufactured in large batches				
	b) Each unit produced is identical	2	CO1		
	c) Production is based on specific customer orders				
	d) Overhead costs are homogeneous across all units				
Q5	Contract costing is commonly used in industries such as:				
	a) Automobile manufacturing				
	b) Construction	2	CO1		
	c) Textile production				
	d) Food processing				
SECTION B					
4Qx5M= 20 Marks					

Q6.	What are cost accounting, financial accounting, and accounting? How are they different and why are they import	5	CO2				
Q7.	What are cost objects, cost centers, profit centers, and cost examples of each and explain how they're used.	5	CO2				
Q8.	What is contract costing, and in what industries is it commonly used?			CO2			
Q9.	How can marginal costing be applied in the make or buy deeprocess?	5	CO2				
SECTION-C 2Ox10M=20 Marks							
Q10.	Explain how the use of absorption costing versus marginal of						
	the calculation of product costs. Provide a comparative analysis of the two approaches.			CO3			
Q11.	<ul> <li>Selling price ₹ 150 per unit; variable cost ₹ 90 per unit; fixed cost ₹ 600000</li> <li>(total). What is the break-even point? What is the selling price per unit if break even point is 12000 units?</li> </ul>						
	Or	10	CO3				
	Explain how cost accounting can help businesses identify	10	COS				
	different types of costs, such as direct costs, indirect costs,	variable costs,					
	and fixed costs. Provide real-world examples to dem						
	section D						
	2Qx25M= 50 Marks						
Q12	Bombay Manufacturing company submits the following information on 31-3-2019						
	Particulars	Rupees					
	Sales for the year	2,75,000					
	Inventories at the beginning of the year-						
	Raw Materials	3,000					
	Work in Progress	4,000					
	Finished Goods	1,10,000	25	CO4			
	Purchase of materials	65,000	20				
	Direct Labour	6,000					
	Direct Expense	10,000					
	Inventories at the end of the year -						
	Raw Materials	4,000					
	Work in Progress	6,000					
	Finished Goods	8,000					

	Other expenses for the year –				
	Selling expenses	27,500			
	Administrative expenses	13,000			
	Factory overheads	40,000			
	Prepare statement of cost.				
Q13	3 How can cost accounting methods such as job costing, batch costing,				
	contract costing, and process costing be integrated to provide a				
	comprehensive view of production costs in a manufacturing company?				
	Provide examples to demonstrate the integration of these costing methods				
	in cost accounting practices.				
	Or.			25	CO4
	Ur la				
	"Batch costing is majorly used in pharmaceuticals of	or automotiv	ve		
	manufacturing industries". How do the advantages and	limitations	of		
	employing batch costing in industries like pharmaceuticals	or automotiv	ve		
	manufacturing contribute to optimizing production efficient	ency and co	ost		
	control? Provide a comprehensive analysis.				