



ADITYA DEGREE COLLEGES

* ANDHRA PRADESH *

IV – SEMESTER MID - I - EXAMINATIONS

COST AND MANAGEMENT ACCOUNTING (B.COM - MAJOR)

Max. Marks: 60 M

Time: 2 Hours

Date:

SECTION – A

I. Answer any **FIVE** of the following Questions.

5X4= 20 M

1. Elements of Cost.
2. Items Excluded from cost sheet.
3. Explain E.O.Q.
4. Explain the FIFO Advantages and Dis-advantages.
5. Features of Cost Accounting.
6. Direct and Indirect Labour Cost.
7. E.O.Q.
8. Explain the function of Management accounting.

SECTION - B

II. Answer the following Questions.

4X10= 40 M

9. a. Define Cost accounting? Explain Advantages and limitations?
(OR)

- b. From the following particulars, prepare a cost sheet.

	Rs.
Stock of Finished goods 31-12-2020	72,800
Stock of Raw materials 31-12-2020	33,280
Purchase of Raw materials	7,59,200
Productive wages	5,16,880
Sales	15,39,200
Stock of finished goods 31-12-2021	78,000
Stock of Raw materials 31-12-2021	35,360
Work over head charges	1,29,220
Office overheads	70,000

10. a. Explain the methods of wages and incentive schemes.

(OR)

- b. From the following particulars prepare stores ledger account showing issues of materials for the month of December under First-in-First out methods.

Receipts			Issue	
Date	Qty. of Materials	Rate Per Kg	Date	Qty. of Materials Kg.
Dec 3	200	20.00	Dec 4	100
Dec 18	300	18.00	Dec 10	50
Dec 28	50	15.00	Dec 20	300
			Dec 30	100

11. a. Distinguish between Cost Accounting and Management Accounting?
(OR)

b.

Worker	Time taken	Rate	Standard Time
X	10 Hrs	1.30	12 Hrs.
Y	7 Hrs.	1.30	12 Hrs.
Z	9 Hrs.	1.30	12 Hrs.
K	8 Hrs.	1.30	12 Hrs.

Calculate X,Y,Z,K wages under

- i. Halsay premium method.
- ii. Rowan Method.

12. a. From the following particulars, prepare stores ledger Account for the month of January, 2021 showing material issue price on the weighted average price method.

Receipts of Materials			Issues of Materials	
Date	Units	Rate per Unit Rs.	Date	Units
Jan. 1	500	2	Jan, 1	400
Jan. 10	200	3	Jan. 15	100
Jan. 18	400	4	Jan. 22	200
Jan. 27	300	5	Jan. 31	300
Jan. 29		Return 10 units (issued on 15 th Jan)		

(OR)

b. Define Management Accounting? Explain the objectives of Management accounting.

* * * *

-SUBJECT NAME-
COST AND MANAGEMENT ACCOUNTING
(B.COM - MAJOR)