

KMM INSTITUTE OF POST GRADUATION STUDIES::TIRUPATI
MCA I: Accounting and Financial Management-INTERNAL II

TIME : 70mi n

Max Marks:40

Answer any TWO questions.

2*5=10

- 1. What is accounting and what are the accounting concepts?**
- 2. What is cost accounting? What are the objectives of cost accounting.**
- 3. What are the cost classifications? Explain cost classification by functions?**
- 4. Write about marginal Vs absorption costing.**

Answer any TWO questions.

15*2=30

- 5. Explain about final accounts in brief.**
- 6. Explain about elements of accounting.**
- 7. prepare cost sheet**

Items	Amounts
Raw Material (as on January 01, 2019)	54000
Work-in-Progress (as on January 01, 2019)	27500
Finished Goods (as on January 01, 2019)	61500
Raw Material (as on January 31, 2019)	48500
Work-in-Progress (as on January 31, 2019)	24750
Wages of Storekeeper	7500
Depreciation on Machinery	8200
Factory Rent	14000
Office Cleaning	900
Depreciation on Office Computers	3500
Office Telephone Bill	650
Office Manager's Salary	11000

- 8. how to prepare cost sheet?**