

Bankim Sardar College

II<sup>nd</sup> Year Examination, 2020

B.Com – Hons General

Cost and Management Accounting -1 (C24 A and C24 g)

Time: 2 Hours

Full Marks: 50

Answer any Two questions:

10X2

1, Give the functions and duties of a Cost Accountant .

2. Calculate EOQ and Re order point from the given information-

About 100 items are required every day for a machine. A fixed cost of Rs.50 per order is incurred for placing an order. The inventory carrying cost per item amounts to Re.0.50 per day. The lead time is 32 days.

3. A worker takes 96 hours to do a job for which the time allowed is 120 hours. The time wage rate is Rs. 10 per hour. Calculate the Total wages under Halsey and Rowan Bonus plan.
4. What is cost unit ? Give the differences between Cost and Financial Accounting.

Answer any Two questions

15X2

5. a) Define cost sheet.

b) A company produces a standard product. From the following information determine the selling price per units showing there in the various elements of cost and profit for the month of March ,2019.

	Rs.
Direct Materials consumed	101000
Direct wages	25000
Chargeable Expense	22000
Factory Overhead 80 % of Direct wages	
Office overhead 10% of works cost	
Selling and Distribution overhead @ Rs. 2 per unit sold	
Units produced and sold during the month	20000
Profit on sale will be 20% of the selling price	

6. a) Define Machine hour rate.

b) Calculate the Machine Hour rate from the information given below-

	Rs.
Cost of the Machine	200000
Installation charges	20000
Estimated scrap value after 15 years	10000
Rent, rates for the shop per month	400
General lighting for the shop per month	600
Insurance premium for the machine per month	160
Repairs and maintenance expense per annum	2000
Power consumption- 10 units per hour	.....
Rates per hour for 100 units	40
Estimated working hour per annum	4000
Shop supervisors salary per month	600

The machine occupies  $\frac{1}{4}$  th of the total area of the shop. The supervisor is expected to devote  $\frac{1}{5}$  th of his time for supervising the machine.

7. What do you mean by Process costing ? Discuss the features of Process costing. What is Escalation clause in Contract costing?
  
8. What are the needs of Reconciliation of Cost and Financial statements ? Mention five items of differences of cost and financial profits.