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BACHELOR OF COMMERCE(B.COM)
EXAMINATION – MAY - 2025
FOURTH SEMESTER

Sub.: Introduction to Costing (BCOM23-404C)

Date: 10/05/2025

Total Marks: 60

Time: 2.00 pm to 4.30pm

Instructions: 1) All questions are compulsory. 2) Figures to the right indicate full marks.

Q.1 a) Fill in the blanks (Any 5) (05)

1. Prime cost + factory overhead = _____
 - a) Cost of goods sold
 - b) Total cost
 - c) Profit
 - d) None of these
2. Total cost + profit = _____.
 - a) Total cost of goods sold
 - b) Sales
 - c) Direct expenses
 - d) None of these
3. Bin Card is the record of _____ only.
 - a) Quantities
 - b) Quantities and Values
 - c) Values
 - d) None of this
4. LIFO method is suitable in time of _____.
 - a) Inflation
 - b) High Prices
 - c) Low prices
 - d) None of this
5. Cost accounting is based on _____ figures.
 - a) Estimated
 - b) Actual
 - c) Historical
 - d) None of this
6. Oil and grease is treated as _____.
 - a) Factory Supplies
 - b) Purchased Parts
 - c) Finished Parts
 - d) Indirect Materials
7. Marriage of girl is -----cause of labour turnover
 - a) Impersonal
 - b) Personal
 - c) Unavoidable
 - d) Avoidable

b) State whether the following statement are true or false (any 5) (05)

1. Purchase control is exercised by the storekeeper
2. Job evaluation is the application of the job analysis techniques
3. Time booking is required for piece workers
4. Factory Supervisors salary comes under distribution overhead

5. Cost Accounting aids in price fixation
6. Supervisor's salary is Direct Labour cost
7. Cost control is the part of cost accountancy

Q. 2 a) From the following particulars relating to M/S Rupali Traders, Pune prepare cost-sheet showing (20)
:- a) Prime cost b) Factory cost c) Cost of Production d) Cost of sales

Particulars	Rs.
Cost of Direct material	80,000
Oil & waster	200
Operating Labour	18,000
Wages of foreman	2,000
Direct Expenses	4,000
Store Keepers Wages	1,000
Sales	2,00,000
Commission paid to the partner	700
Electric Power	400
Salary paid to the partner	1,30
Consumable stores	2,000
Direct Wages payable	2,000
<u>Lighting</u>	
Factory	1,000
Office	400
Carriage Outward	300
<u>Rent</u>	
Office	2,000
Factory	4,000
Warehouse charges	400
<u>Repairs & Renewals</u>	
Factory plant	1,000
Machinery	2,000
Office Premises	400
Warehouse charges	200
Advertisement	800
<u>Depreciation</u>	
Office premises	1,000
Machinery	400
Travelling Expenses	400
Office Manager's Salary	4,500
Salesman's commission & salaries	1,000
Director's fees	1,000
Printing & stationary	400
Telephone charges	100
Postage	200
Bad Debts	900

Or

b) State and explain the main differences between financial accounting and cost accounting.

Q. 3 a) Calculate maximum stock level, minimum stock and reorder level, average and danger stock level from the following **(10)**

- 1) Reorder Quantity 3600 units
- 2) Reorder period 10 to 15 days
- 3) Normal Period : - 12 days
- 4) Maximum consumption 420 units
- 5) Normal consumption 300 units
- 6) Minimum consumption 240 units

b) Write short notes. (Any 2) **(05)**

1. Uses of Cost Accounting
2. Specimen of Cost Sheet
3. Specimen of Quotation
4. Objectives of good store-keeping

Q. 4 a) The receipt and issues of a steel article no 1 for the month of January 2017 were as under **(15)**

Date	Particulars	Numbers	Rate (Rs)
	Opening stock	50	1.90
1 January 2025	Receipts	400	2.00
6 January 2025	Receipts	250	2.10
8 January 2025	Issues	300	
10 January 2025	Receipt	400	2.30
15 January 2025	Issues	600	
18 January 2025	Receipts	700	2.20
25 January 2025	Issues	450	
31 January 2025	Issues	220	

The issue were charged on the principles of F.I.F.O. show the stores account as it would appear in stores ledger

OR

b) Define the term cost, costing, cost accounting. Explain objectives of Cost Accounting.
