



Phone:2370-3841&2353-6653
E-mail:principal@gurudascallege.edu.in

GURUDAS COLLEGE

(GOVT.SPONSORED)

1/1 SUREN SARKAR ROAD, NARIKELDANGA, KOLKATA-700 054

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Internal Examination 2020
B.Com Semester-II (Hons)
Cost and Management Accounting-I
Paper:CC2.1Ch

(9x5=45)+3+2=50

Answer the following questions:

1. From the following, Calculate the economic order quantity (EOQ) and the number of orders to be placed in one quarter of the year:

- i) Quarterly consumption of material 2000kg.**
- ii) Cost of placing an order Rs. 50**
- iii) Cost per unit Rs.40**
- iv) Storage and carrying cost=8% pa (on average inventory)**
 - a) 500 kg, 4 orders
 - b) 450 kg, 3 orders
 - c) 450 kg, 4 orders
 - d) 500 kg, 3 orders

2. In a factory component 'X' is used as follows:

- i) Normal usage 50 kg per week**
- ii) Maximum usage 75 kg per week**
- iii) Re-order quantity 300 kg**
- iv) Re-order period 4 to 6 weeks**

Calculate for component 'X'

- A) Re-order level
- B) Maximum level

- a) 400kg, 550 kg b) 450 kg, 650 kg
- c) 200kg, 425 kg d) 425 kg, 200 kg

3. From the following data , Calculate the labour turnover rate by applying:

Separation method

- i) **Number of workers at the beginning of the year-900**
- ii) **Number of workers at the end of the year-1000**

During the year 10 workers left and 40 workers were discharged and 150 workers were recruited. Of these, 25 workers were recruited in the vacancies of those left, while the rest were engaged for an expansion

- a) 6%
- b) 8%
- c) 7.5%
- d) 5%

4. In an organisation, where Halsey plan is in operation, Anil babu can earn Rs. 27 on a job for which he takes time 8 hours. Rate of wages is Rs. 3 per hour. Calculate what will be his earnings if Rowan plan is adopted:

- a) Rs. 30
- b) Rs. 29.50
- c) Rs. 28.80
- d) Rs. 27

5. The following instruction is given by Sunrise Industries for the fortnight of April 2019

Purchases	Issues
1.4. 2019 100 units@ Rs. 5/unit	6.4. 2019 250 units
5.4. 2019 300 units@ Rs. 6/unit	10.4. 2019 400 unit
8.4. 2019 500 units@ Rs. 7	14.4. 2019 500 unit
12.4. 2019 600 units@ Rs. 8	

Calculate simple average method of pricing issues

- a) Rs. 7.50
- b) Rs. 6.00

c) Rs. 6.50

d) Rs. 8.25

6. Prepare cost sheet from the following particulars of sigma ltd. for the year ending 31st March, 2015:

Raw materials Rs. 15,000

Direct labour Rs. 9,000

Machine hours 900

Machine hour rate Rs. 5

Production 17,100 units

Sales 16,000 units

Selling price per unit Rs. 4

Selling overhead per unit 50 paise

Office overhead are 20% of works cost

a) Rs. 60,000

b) Rs 65,000

c) Rs 58,000

d) Rs 64,000

7. The following particulars are available in respect of a contract as on 31st March, 2017(all figures in rupees)

Contract price 900,000

Total cost of contract up to date 4,26,900

Cost of uncertified works 15,000

Cash received 3,60,000

Retention money @20%

Calculate national project

a) Rs 39,000

b) Rs 38,100

c) Rs 37,900

d) Rs 37,000

8. The following information relates to a building contract for the year 2017. Contract price is Rs. 32,00,000 (all figures in rupees)

Material issued	3,00,000	Work uncertified	8000
Direct wages	2,30,000	Materials at site	5000
Direct expenses	22,000	Plant issued	14,000
Indirect expenses	6,000	Cash received from contract	6,00,000
Work certified	7,50,000		

The value of plant at the end of 2017 was Rs. 7,000

Calculate percentage of work completion

- a) 24%
- b) 23.20%
- c) 23.69%
- d) 25%

9. A bus started from Delhi for Mussoorie with 50 passengers on board. 20 passengers got off at Dehradun and the bus proceeded with the remaining passengers. In the evening the same bus left with 50 passengers, 10 passengers got off at Dehradun and the bus resumed its journey with remaining passengers for Delhi. The distance between Delhi and Dehradun is 280 kms and between Dehradun to Mussoorie is 20 kms.

Compute the cost per passenger-km, if the total cost of running the bus comes out is Rs. 8,040

- a) Rs. 0.20
- b) Rs. 0.45
- c) Rs. 0.50
- d) Rs. 0.30

(3)

10. Under Halsey premium bonus method earnings should be:

- a) Hours worked x Rate per hour + (Time saved/Time allowed) x Time taken x Rate per hour
- b) Hours worked x Rate per hour + 50% of time saved x Rate per hour

- c) $50\% \times \text{Time saved} \times \text{Rate per hour}$
- d) $(\text{Time taken}/\text{Time allowed}) \times \text{Time saved} \times \text{Rate per hour}$

(2)

11. Normal lead time means:

- a) $(\text{Maximum lead time} + \text{Minimum lead time})/2$
- b) $\text{Maximum usage} \times \text{Maximum lead period}$
- c) $(\text{Maximum usage} + \text{Minimum usage})/2$
- d) $(\text{Maximum level} + \text{Minimum level})/2$