StudentBounts.com Third Semester Five Year B.B.A. LL.B. Examination, June 2013 COST AND MANAGEMENT ACCOUNTING

Duration : 3 Hours

Max. Marks: 100

Instructions: 1. Answer all 5 questions.

2. One essay type and short note questions or problem from each question have to be attempted, which is referred as Part (a) and (b).

UNIT-I

Q. No. 1. (a) ABC Ltd. has prepared the budget for the production of one lakh units of the only commodity manufactured by it for a costing period as follows :

Marks: 15

Marks: 5

	Particulars	Rs. (Lakhs)		
i)	Raw material	2.52		
ii)	Direct labour	0.75		
iii)	Direct Expenses	0.10		
iv)	Works overhead (60% fixed)	2.25		
v)	Administrative overhead (80% fixed) 0.40		
vi)	Selling overheads (50% fixed)	0.20		
Prepare flexible budget for 60000 units and 80000 units of				

production.

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OR

What is cash budget? What are its advantages?

(b) Write short note on :

Flexible budget

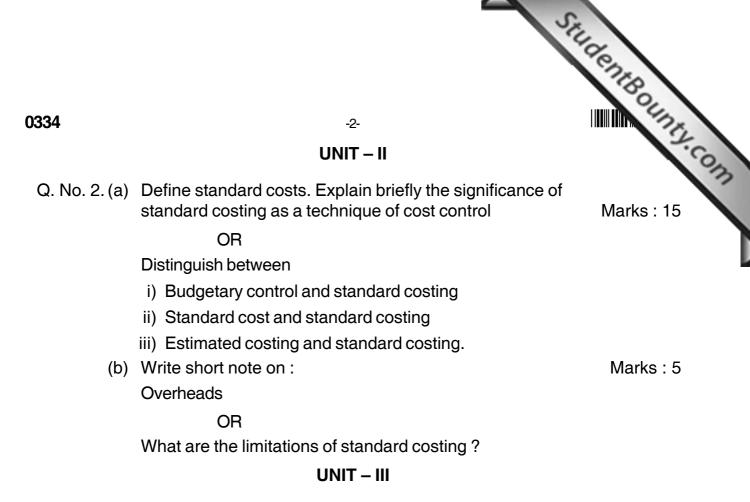
OR

Prepare a production budget for 3 months ending March 31, 2005 for a factory producing four products on the basis of the following information.

Type of	Estimated stock	Estimated Sales	Desired Closing
Product	on Jan. 1, 2005	during Jan-March	stock on March
		0005	01 0005

		2005	31 2005
Α	2000	10000	3000
В	3000	15000	5000
С	4000	13000	3000
D	3000	12000	2000

P.T.O.



Q. No. 3. (a) The following information is available from the records of a factory.

	Budget	Actual
Fixed overhead for June	Rs. 10,000	Rs. 12,000
Production in June (units)	2,000	2,100
Standard time per unit (Hours)	10	_
Actual Hours worked in June	-	22,000
Computer		

Marks: 15

Compute :

- i) Fixed overhead cost variance
- ii) Expenditure variance
- iii) Volume variance.

OR

The standard cost of a chemical mixture as under 4 tons of materials x at Rs. 20 per unit 6 tons of materials y at Rs. 30 per unit standard yield is 90% of input.

Actual cost for a period is as under 4.5 tons of material x at Rs. 15 per ton 5.5 tons of material y at Rs. 34 per ton Actual yield is 9.1 tons.

Compute all material variances

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- (b) Write short note on :
 - i) Labour efficiency variance
 - ii) Material yield variance.

OR

Write short note on : Variance analysis.

UNIT-IV

Q. No. 4. (a) What are the essential requisites for installation of a uniform Marks: 15 costing system. OR Give the provision of Indian Companies Act, 1956 with respect to appointment, rights and responsibilities of a cost auditor. (b) State the objectives of interfirm comparison. Marks: 5 OR Types of cost audits. UNIT – V Q. No. 5. (a) What is social audit report explain? Marks: 15 OR What are the objectives, advantages and limitations of Management audit? Marks: 5 (b) State the advantages of social audit? OR

What are the types of audits.