

ST. JOSEPH'S COLLEGE OF LAW

#18, Residency Road, Bengaluru – 560025

Internal Assessment Examination– December 2024

Subject: Cost Accounting

Class: II B.COM LLB

Max Marks: 10

Time: 1 Hr.

Instructions:

1. Answer **any one** essay type questions from Part A and **any one** short note questions from Part B.
2. Essay type question carries 7 marks and the short note question carries 3 marks.

PART -A

7x1=07

1. From the following data prepare a statement showing cost and profit per unit

PARTICULARS	₹
Raw Materials Consumed	20,000
Machinery worked	3,000 Hours
Direct wages	18,000
Machine hour rate	₹2
Office overheads – 10% on Works cost	
Selling on cost - ₹2.5 per unit	
Units Produced – 5000	
All units were sold at ₹30	

Or

2. Prepare a store ledger account showing the receipts and the issues of material X for March 2010 pricing the material issued on the basis of a) FIFO method.

Receipts: -

Date	Quantity	Rate per unit (Rs)
1-3-2010	2000 units	20
18-3-2010	3000 units	18
30-3-2010	1000 units	16

Issues: -

Date	Quantity
4-3-2010	1000 units
10-3-2010	500 units
22-3-2010	2500 units
31-3-2010	1000 units

PART B

3 x 1 = 03

3. Write a short note on objectives of cost accounting.

Or

4. Calculate EOQ from the following information.

Consumption per annum – 10000 kgs

Ordering cost – Rs.50

Carrying cost – 0.16 Rs