

ST. JOSEPH'S COLLEGE OF LAW
#18, Residency Road, Bengaluru – 560025
Internal Assessment Examinations – Jan 2024

Subject: Cost Accounting

Class: II BCom 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

7x 1= 07

1. Victor Ltd. furnishes the following cost data for the month of December 2023, prepare a Cost Sheet to show the following components:
 - a. Prime cost
 - b. Factory Cost
 - c. Total Cost
 - d. Profit

Particulars	
Direct Materials	5,70,000
Direct Wages	2,85,000
Factory Rent	25,000
Office Rent	5,000
Plant repairs and Maintenance	10,000
Plant depreciation	12,500
Factory heating and lighting	4,000
Factory Manager Salary	20,000
Office Salaries	16,000
Director's Remuneration	15,000
Telephone and postage Charges	2,000
Printing and Stationery	1,000
Legal Charges	1,500
Advertisement	15,000

Salesmen Salaries	25,000
Showroom Rent	5,000
Sales	11,60,000

Or

2. From the following prepare the Store ledger account under LIFO Method

Date	Particulars	Quantity	Rate
01-01-2024	Opening Balance	200	2
04-01-2024	Purchases	300	2.40
06-01-2024	Issue	250	-
08-01-2024	Purchase	250	2.60
10-01-2024	Issue	300	-
11-01-2024	Purchases	100	2.20
15-01-2024	Issue	150	-

Part B

3 x1= 03

3. Write short note on
 - a. Variable Cost
 - b. Fixed Cost
 - c. Semi-variable Cost

Or

4. Write a short note on Objective of Cost Accounting.