



QP CODE: 25021694



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Reg No :

Name :

B.VOC DEGREE REGULAR/REAPPEARANCE EXAMINATIONS, MARCH 2025

Sixth Semester

B.Voc Banking and Financial Services

BFSC603 - COST AND MANAGEMENT ACCOUNTING

2018 Admission Onwards

BCD7683E

Time: 3 Hours

Max. Marks : 80

Part A

*Answer any **ten** questions.*

*Each question carries **2** marks.*

1. What is Batch Costing?
2. Define Cost Accountancy.
3. What do you mean by Maximum level?
4. What is centralised purchasing? Mention its advantages.
5. What is Overtime ? Differentiate between idle time and overtime.
6. What is secondary distribution?
7. What is reconciliation statement?
8. State the various items which may appear in financial accounts but not in cost accounts.
9. Describe the importance of Management accounting.
10. What are functional budget?
11. How is material rate variance computed?
12. Distinguish between standard cost and estimated cost.

(10×2=20)

Part B

*Answer any **six** questions.*

*Each question carries **5** marks.*

13. What is Cost? Briefly explain element Wise Classification Of Cost.
14. Find the Economic Order Quantity when the annual consumption is 6000 kg, ordering cost is ₹ 120 per order, price per kg is ₹ 20 and carrying cost is 20 %. Also ascertain the frequency of placing orders.





15. Distinguish between Centralised and decentralised purchasing.
16. Enumerate the remedial steps to be taken to minimize labour turnover.
17. What is overhead distribution summary?
18. What are the items excluded from cost sheet?
19. Explain different types of Budgets.
20. From the following data, calculate materials yield variance:

Standard Mix	Actual Mix	
Material A	200 units @ ₹ 12	160 units @ ₹ 13
Material B	100 units @ ₹ 10	140 units @ ₹ 10

Standard loss allowed is 10% of input. Actual output is 275 units.
21. The standard material required to manufacture one unit of product A is 10 kgs and the standard price per kg of material is ₹ 25. The cost accounts records, however, reveal that 11,500 kgs of materials costing ₹ 2, 76,000 were used for manufacturing 1,000 units of product A. Calculate material variances.

(6×5=30)

Part C

*Answer any **two** questions.*

*Each question carries **15** marks.*

22. The following is the summarized trading & Profit and loss account of kerala refrigeration company for the year ending 1st June 2018 ,1000 refrigerators were manufactured and sold:

Trading & profit & Loss account

	Rs		Rs
	80000		
To materials	120000		
To wages	50000	By Sales	400000
To manufacturing expenses	150000		
To G/P C/d	400000		400000
	60000		
To Staff salaries	10000		
To rent & Taxes	30000		
To selling expenses	20000	By G/P b/d	150000
To general expenses	30000		
To N/P	150000		150000

For the year 2019 it is estimated that:

1. The output and sale will be 2000 refrigerators
2. The prices of raw materials will increase by 10% on the previous year's level
3. Rate of Wages will increase by 5%





4. Selling expenses per unit remains constant
5. Manufacturing overhead will rise in proportion to combined cost of materials and wages
6. Other expenses remain unaffected by rise in output

You are required to prepare estimated costsheet for 2014, showing the prices at which refrigerator should be sold keeping 10% profit on selling price.

23. What is Inventory control? Explain the types of selective Inventory control techniques.
24. The following data were obtained from the books of a manufacturing company for the year ended March 31, 2019.

	Production Departments			Service Departments	
	A	B	C	X	Y
Direct Wages ₹	7000	6000	5000	1000	1000
Direct materials ₹	3000	2500	2000	1500	1000
Employees Nos.	200	150	150	50	50
Electricity Kwh.	8000	6000	6000	2000	3000
Light Points Nos.	10	15	15	5	5
Asset Values ₹	50000	30000	20000	10000	10000
Area occupied Sq.mt.	800	600	600	200	200

The expenses were:

Item	₹
Stores overhead	400
Motive power	1500
Electric light	200
Labour welfare	3000
Depreciation	6000
Repairs and maintenance	1200
General overheads	10000
Rent and taxes	600

You are required to prepare Primary Overhead Distributions Summary showing the basis of apportionment.

25. Define management Accounting. Differentiate management accounting with cost and financial accounts.

(2×15=30)

