**SAINTGITS COLLEGE OF APPLIED SCIENCES**

**PATHAMUTTOM, KOTTAYAM**

**FIRST INTERNAL EXAMINATION, FEBRUARY 2020**

**Department of Business Administration, Semester II**

**COST AND MANAGEMENT ACCOUNTING**

Total : 50 **marks** Time: **2 hours**

**Section A**

*Answer any 5 questions. Each question carries 2 marks.*

1. What is meant by cost accounting?

2. Explain the term cost audit

3. What is meant by prime cost?

4. Explain the term direct material

5.What is meant by overheads?

6. What is meant by direct cost?

**Section B**

*Answer any 5 questions. Each question carries 5 marks.*

7.What are the objectives of costing?

8.What is meant by cost sheet? Explain the elements of cost sheet

9. Explain the steps to calculate cost of production

10. Explain the scope of cost accounting

11. Differentiate between direct and indirect cost

12. Prepare a statement of cost sheet from the details as on 31/03/12

Direct material-12000, direct wages-5200, purchases-20000, carriage inward- 1300, work expenses-3200, sale of factory scrap-200, office expenses-2200, selling expenses 1300, sales -45000. Calculate profit / loss.

**Section C**

*Answer any 1 question. It carries 15 marks.*

13. Explain the elements of cost

14. Prepare a cost sheet from the following information

Direct material-100000, direct expenses-20000, indirect wages-2500, factory lighting-1500, motive power-500, storekeeper wage-1000, oil and water factory-500, rent factory-5000, depreciation of plant-500, repairs in factory-3500, manager salary-5000,

directors fees- 1250, office stationary-500, telephone expenses-125, postage charges-250, office rent-2500, repairs office-500, depreciation of office furniture-1250, lighting office-500, carriage outwards- 375, salesman salary- 1250, travelling expenses- 500, advertisement-1250, warehouse expense-500, sales 189500



*[Scan QR code for Answer Key]*