

U.G. 3rd Semester Examination - 2020**BBA****Course Code : BBBACCHT302****Course Title : Cost and Management Accounting**

Full Marks : 40

Time : 2 Hours

*The figures in the right-hand margin indicate marks.**Candidates are required to give their answers in their own words as far as practicable.*1. Answer any **ten** questions of the following:

1×10=10

- a) What do you mean by Cost Accounting?
- b) What do you mean by Standard Costing?
- c) Name two tools and techniques of Cost accounting.
- d) What is Cost allocation?
- e) Name the various types of Standards.
- f) What is Cost apportionment?
- g) What do you mean by Management Accounting?
- h) What is Shut-down cost?

- i) What is opportunity cost?
- j) What is profit centre?
- k) What is marginal costing?
- l) Write two objectives of cost accounting.
- m) Name various types of Budget.
- n) What is contribution?
- o) What is cash BEP?

2. Answer any **five** of the following questions:

2×5=10

- a) State two objectives of Management accounting.
- b) What do you mean by Process costing?
- c) State two limitations of Standard Costing.
- d) What is Profit Volume Ratio (PV Ratio)?
- e) What do you mean by Material Cost?
- f) What do you mean by Cash Budget?
- g) State two functions of management accounting.
- h) Define financial margin of safety.

3. Answer any **two** of the following: 5×2=10

- a) Distinguish between management accounting and cost accounting. 5

[Turn Over]

- b) Briefly explain the various types of Cost. 5
- c) In the following particulars prepare cost sheet showing cost of sales and profits: 5

	Opening stock	Closing stock
Raw materials	25000	26000
Finished goods	17000	16000
Work in progress	8000	9000
Purchase of raw materials	30000	
Direct wages	17000	
Work expenses	8800	
Office expenses	3000	
Sales and distribution expenses	4000	
Sale of finished goods	77000	
Depreciation of plant and machinery	8000	
Sale of scrap	3000	

4. Answer any **one** of the following: 10×1=10

- a) Name the various types of standard costing. Describe the various advantages and disadvantages of standard costing.

Differentiate between standard costing and budgetary control. 1+3+3+3=10

- b) Present the following data in a cost statement according to absorption costing and marginal costing: 10

	Product X	Product Y
Sales	150000	240000
Direct Materials	60000	90000
Direct Labour	36000	45000
<u>Factory Overhead:</u>		
Fixed	24000	15000
Variable	12000	12000
<u>Administrative overhead:</u>		
Fixed	6000	12000
<u>Selling overhead:</u>		
Fixed	6000	12000
Variable	12000	18000

- c) Briefly describe the various functions of Management accounting and also describe various tools & techniques of Management accounting. 5+5=10