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Question Papers

Pooja Kunkalkar



Semester

77

SM - 05

B.Com. (Semester - V) Examination, October 2009
COST AND MANAGEMENT ACCOUNTING (Major - I)
Process Costing and Integral Accounting

Duration : 2 Hours

Total Marks : 80.

Instructions : 1) Question No. 1 is compulsory.

2) Answer any three questions from the remaining questions.

3) Figures to the right indicate full marks.

1. Following are the particulars for the production of 1000 machines of ABC Engineering Co. Ltd., for the year 2008.

Cost of materials Rs. 80,000, Wages 1,20,000, Manufacturing expenses Rs. 50,000, Salaries Rs. 60,000, Rent, rates and insurance Rs. 10,000, Selling expenses Rs. 30,000, General expenses Rs. 20,000 and Sales Rs. 4,00,000.

The company plans to manufacture 1,500 machines during 2009. You are required to submit a statement showing the price at which machines would be sold so as to show a profit of 10% on selling price.

The following additional information is supplied to you :

- Price of material is expected to rise by 20%.
- Wages rates are expected to show an increase of 5%.
- Manufacturing expenses will rise in proportion to the combined cost of materials and wages.
- Selling expenses per unit will remain the same.
- Other expenses will remain unaffected by the rise in output.

20

2. The finished product of a factory has to pass through three processes A, B and C. The normal wastage of each process is 2% in A, 5% in B and 10% in C. The percentage of waste is computed on the number of units entering each process.

The scrap values of wastage of processes A, B and C are Rs. 10, Rs. 40 and Rs. 20 per 100 units respectively.

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The output of each process is transferred to the next process and the finished products are transferred from process C into stock. The following further information is obtained :

	Process A	Process B	Process C
Materials consumed	Rs. 12,000	Rs. 4,000	Rs. 4,000
Direct Labour	Rs. 8,000	Rs. 6,000	Rs. 6,000
Manufacturing Expenses	Rs. 2,000	Rs. 4,000	Rs. 2,000

20,000 units were put in process A at a cost of Rs. 16,000. The output of each process has been A 19,600 units, B 18,400 units and C 16,700 units. There was no stock of work in progress in any process.

Prepare Process Accounts, Normal Loss Account, Abnormal Loss Account and Abnormal Gain Account.

3. Product A passes through three processes before it is completed. The output of each process is charged to the next process at a price calculated to give a profit of 20% on transfer price. The output of process III is charged to finished stock account on similar basis. There was no work in progress at the beginning or at the end of the year and overheads have been ignored. Stocks in each process have been valued at prime cost of the process. The following data is obtained at the end of 31st March 2008.

Details	Process I Rs.	Process II Rs.	Process III Rs.	Finished stock Rs.
Direct Materials	20,000	5,000	4,000	-
Direct Wages	15,000	10,000	20,000	-
Stock on 31 st December	5,000	6,500	9,500	5,000
Sales during the year	-	-	-	1,10,000

From the above information prepare :

- Process cost account showing the profit element at each stage and
- Finished Stock A/c.



1st - 10th
10 - 11

3

4. A) Enter the following transactions of Samarth Company Ltd., for the month of March 2009 in the cost books. / no n i

Sr. No.	Particulars	Rs.	
1)	Materials purchased		
	a) Cash purchases	30,000	
	b) Credit purchases for a special job	15,000	
2)	Returned to suppliers	10,000	
3)	Indirect material issued to jobs	5,000	
4)	Material transferred from job no. 505 to job no. 555	3,000	
5)	Total wages paid	20,000	
	a) Direct Labour	10,000	
	b) Indirect factory labour	<u>10,000</u>	15

B) What is unit costing ? State six industries in which this method is applied. 5

5. A) Gurudatt Enterprises operates on integral/system of accounting. Pass journal entries for the following transactions that took place for the year ended 31-12-2008.

Sr. No.	Particulars	Rs.	
1)	Raw material purchased on credit	3,00,000	
2)	Materials issued to production	4,00,000	
3)	Wages paid (50% Direct)	2,00,000	
4)	Wages charged to production	1,00,000	
5)	Factory overheads incurred	80,000	
6)	Manufacturing overheads charged to production	1,00,000	
7)	Selling and distribution overhead incurred	40,000	15

4

B) 10,000 units of raw material are introduced into a process at a cost of Rs. 20,000. Wages and overheads for the process are Rs. 5,100 and Rs. 3,400 respectively. 7500 units were completed. The remaining 2,500 units were 100% completed with regard to materials and 40% work has been done in respect of labour and overheads each. Prepare a statement of equivalent production.

6. Answer the following :

- a) Write a short note on Stores Ledger Control Account.
- b) List out the advantages of maintaining cost ledger.
- c) State the pre-requisites of an integrated accounting system.
- d) What is integrated accounting ? List out its advantages.

units introduced
 less f-goods
 w-I-P

10000
 7500

 2500

B.Com. (Semester - V) Examination, October 2009
COST AND MANAGEMENT ACCOUNTING
Major Paper - 2 : Methods and Techniques of Costing

Duration : 2 Hours

5

Max. Marks : 80

- Instructions :* 1) Question No. one is compulsory.
 2) Answer any three questions from Q. No. 2 to Q. No. 6.
 3) All questions carry equal marks.
 4) Give working notes wherever is necessary.

1. A factory supplies the following expenses budgeted for production of 10,000 units;

Expenses	Per unit
	Rs.
Materials	70
Labour	25
Factory Overheads	
Variable	20
Fixed (Rs. 1,00,000)	10
Direct Variable Expenses	05
Administrative Expenses	
Fixed (Rs. 50,000)	05
Selling Expenses (10% fixed)	13
Distribution Expenses (20% Fixed)	07
Total Cost of Sales per Unit	155

Prepare a Flexible Budget for the production of 6000 units and 8000 units from the above information.

20

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Shanti
PooJA
Pranika

SM - 09

-2-



6

2. The following particulars relating to a contract of Rahul Construction Company Ltd., prepare a contract account and show the relevant entries in the Balance Sheet;

	Rs.
1. Materials sent to site BY <u>TSY</u>	85,349
2. Labour engaged on site TO	74,375
Plant installed at cost \rightarrow TO	15,000
Direct expenditure \rightarrow TO	4,126
Establishment charges \rightarrow TO	3,167
3. Materials returned to store, BY \rightarrow BY	549
4. Work certified \rightarrow BY	1,95,000
5. Cost of work not certified \rightarrow BY	4,500
6. Materials on hand (31 st December) \rightarrow BY	1,883
7. Wages accrued due on (31 st December) TO	2,400
8. Direct expenditure due on (31 st December)	240
9. Value of plant as on 31 st December	11,000
10. Contract price	2,50,000
11. Cash received	1,80,000

720x100

@ 2/30/100
Prepare
8000st sheet

3. Pratiksha Transport Service Company is running four buses between two towns which are 50 miles apart. The seating capacity of each bus is 40 passengers. The following information was obtained from their books for June, 2009;

	Rs.
Wages of drivers, conductors and cleaners	2,400
Salaries of office and supervisory staff	1,000



Diesel, oil and their materials	4,000
Repairs and maintenance	800
Taxation, insurance, etc.	1,600
Depreciation	2,600
Interest and other charges	2,000

Actual passengers carried were 75% of the seating capacity. All the four buses ran on all the days of the month. Each bus made one round trip per day. Find out the cost per passenger mile.

20

4. a) X, Y, Z Ltd. is engaged in the production of a chemical X and in the course of its manufacture a by-product Y, is produced, which after a separate process has a commercial value. For the month of August, 2009, the following are summarized cost data;

	Joint Expenses Rs.	Separate Expenses	
		X Rs.	Y Rs.
Materials	19,200	7,360	780
Labour	11,700	7,680	2,642
Overheads	3,450	1,500	544

The output for the month was 142 tonnes of X and 49 tonnes of Y and the selling price of Y averaged Rs. 280 per tonne. Assuming that the profit of Y is estimated at 50% of the selling price, prepare an account showing the cost of X per tonne.

Answer

10

1800



- b) Prepare a Cash Budget for the months of January to April from the following information:

Months	Expected Sales	Expected Purchases
	Rs.	Rs.
January	60,000	48,000
February	40,000	80,000
March	45,000	81,000
April	40,000	90,000

Wages to be paid to workers Rs. 5,000 each month. Balance at bank on 1st January, Rs. 8,000. It has been decided by the management that,

- a) In the case of deficit of funds within the limit of Rs. 10,000, arrangement can be made with the bank.
- b) In the case of deficit of funds exceeding Rs. 10,000. The issue of debentures is to be preferred. 10
5. a) Define 'Management Accounting'. Enumerate its objectives and limitations. 10
- b) Explain in brief the functions and responsibilities of the Management Accountant. 10

Answer any four of the following :

- a) Job Cost Sheet
- b) Operation Costing
- c) Master Budget
- d) Sales Budget
- e) Methods of Apportionment of Joint Cost
- f) Advantages of Functional Budgets. 20

Vandana Kunkalkar

B.Com. (Semester - V) Examination, October 2009 / 2012
ENTREPRENEURSHIP MANAGEMENT

Duration : 2 Hours

13

Total Marks : 80

Instructions : i) All questions are compulsory, however internal choice is available.

ii) Answer sub-questions in Question 1 and Question 2 in not more than 100 words each.

iii) Answer questions from Question 3 to Question 6 in not more than 400 words each.

iv) Figures to the right indicate maximum marks to the question/sub-question.

v) Paper carries maximum of 80 marks.

1. Answer any four of the following :

- i) Origin and growth of entrepreneurship *Concept of entrepreneurship¹⁶*
 ii) Qualities of an entrepreneur - any 4 *Any 4 qualities of entrepreneur*
 iii) Sociological theory of entrepreneurship *Sociological theory of entrepreneur*
 iv) Imitative entrepreneur *Need for mkt survey*
 v) Delphi technique *women entrepreneurship*
 vi) Concept of intrapreneur. *Intrapreneur*

2. Answer any four of the following :

16

- i) Importance of project report *Project Appraisal*
 ii) Feasibility analysis *Break even Analysis*
 iii) Project appraisal *Incubation centres*
 iv) Process need as a factor of purposeful innovation *significance of project*
 v) Role of incubation centres *Process need as factor of purposeful innov*
 vi) Techno-economic analysis. *Feasibility Analysis.*

3. a) Describe the skills required for entrepreneurship.

12

OR State & explain 6 fn of entrepreneur

x) Explain the functions of an entrepreneur.

12

Describe any 6 skills.

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SM - 03



- 14
4. a) Describe the role of entrepreneurship in economic development of our country. 12

OR

x) Explain the various theories of entrepreneurship. 12

5. a) Describe the steps involved in identification of a business opportunity. 12

OR

x) Explain the contents of a project report. 12

6. a) Explain the principles of purposeful innovation. 12

OR

x) Explain the factors of purposeful innovation. 12

Explain SWOT Analysis as a techniques of identifying & analysing Bus. opportunity by an Entrepreneur.

**B.Com. (Semester - V) Examination, October 2009
INDUSTRIAL MANAGEMENT**

21

Duration : 2 Hours

Maximum Marks : 80

Instructions: i) All questions are compulsory, however internal choice is available.

ii) Answer sub-questions in Question 1 and Question 2 in not more than 100 words each.

iii) Answer questions from Question 3 to Question 6 in not more than 400 words each.

iv) Figures to the right indicate maximum marks to the questions.

v) Paper carries maximum of 80 marks.

1. Answer in brief **any four** of the following : (4×4=16)

- a) Mention the basic principles of F.W. Taylor's scientific management.
- b) State any four points of importance of industrial management.
- c) List the main activities of National Productivity Council.
- d) Enumerate the steps in Work Sampling as a technique of Work Measurement.
- e) Give any four reasons to support rationalisation of Indian industries.
- f) Write a short note on : Role of Indian Government to facilitate rationalisation of industries.

2. Write short notes on **any four** of the following : (4×4=16)

- a) Objectives of Critical Path Method
- b) Steps in Deming Wheel
- c) ISO-9000
- d) Occupational Hazards
- e) Objectives of Safety Management
- f) Concept of Occupational Health.

SM - 01

22

3. A) Discuss the various factors that influence industrial productivity. 12

OR

3. B) Suggest suitable measures to improve productivity of Indian industries. 12

4. A) Explain the steps involved in method study and its importance to industrial units. 12

OR

4. B) Describe the technological and human aspects of rationalisation. 12

5. A) Elaborate the benefits and principles of Total Quality Management. 12

OR

5. B) Explain the concept of Quality Circles and their main features. 12

6. A) Describe the various causes of industrial accidents. 12

OR

6. B) Explain the code of practices in industries for accident prevention. 12

B.Com. (Semester - V) Examination, October 2009 / 2012
COST AND MANAGEMENT ACCOUNTING
Major 3 (Cost and Management Audit)

Duration : 2 Hours

9

Max. Marks : 80

Instructions : 1) All questions are compulsory.

2) Figures to the **right** indicate maximum marks allotted to question/sub-question.

3) Answer sub-questions in Q. No. 1 and Q. No. 2 in not more than 100 words each.

4) Answer Q. No. 3 to Q. No. 6 in not more than 400 words each.

1. Answer any four of the following :

16

- ~~i) Propriety Audit~~ Social Audit
 ii) Efficiency Audit General Obj of Cost Audit
 iii) Disqualifications of cost auditor Appointment of cost auditor
 iv) Qualities of cost auditor Duties of cost Auditor
 v) Rights of cost auditor Criminal liabilities of Cost "
 vi) Ceiling on number of cost audits. Cost auditor as a servant.

2. Answer any four of the following :

16

- i) Cost audit programme Familiarisation with industry
 ii) Familiarisation with Industry Cost Audit Notes
 iii) Working papers Cost Audit Programs.
 iv) Audit Notes Cost Audit working papers
 v) Internal check Internal check
 vi) Types of Internal control. Administrative control.

Types Audit

- 21 is ^{the} method of oldest method of sampling
- 22 is widely used for " " "
- 23 is used for small sample size.
- 24 is a scientific & modern sampling

SM - 13 21 is like lotman method under this method, the items of pop are equal chance to select

3. a) What are the objectives of cost audit? Discuss. 8
- b) Discuss duties of a cost auditor. What is cost audit? Characteristics 4

OR 10

3. x) Distinguish between cost audit and financial audit.
- y) State qualifications of a cost auditor. Explain scope of CA in general for many concern 8
4. How is a cost auditor appointed? Discuss legal provisions relating to the appointment. What are the ethical & legal responsibilities of CA. 12

OR 12

4. What are the different liabilities of a cost auditor? Rights of cost auditor 12
5. Discuss different cost accounting records as required by a cost auditor for the purpose of cost audit. Write the preliminary info that CA has to acquire for OR familiarize with Co & many process. 10

OR 12

5. What are the different techniques of cost audit? Discuss. Explain tech of CA 12
6. a) What is Internal control? Discuss different objectives of internal control. 8
- b) Can a cost auditor exercise a Lien on company's records? OR Define internal control system & explain its obj 4

6. x) What is internal audit? Discuss its objectives. 8
- y) What do you mean by familiarisation with a company? What is internal audit? its obj. 4

Random number select method is an oldest & widely used method in statistical sampling. Under this method all items of pop will have equal chance to be selected. This method is used for small sample size. In this method the items of pop are selected on random basis and serially run & placed in last place of the pop. Shuffled properly, the grey no of item then picked from random box. In random sampling method, selection & collection of sample is done on the basis of the selection of random number which are generated from random table.

B.Com. (Semester - V) Examination, October 2009 / 2012

BUSINESS ECONOMICS - INTERNATIONAL TRADE AND FINANCE

Duration : 2 Hours

17

Max. Marks : 80

Instructions : 1) All questions are compulsory; however internal choice is available.

2) Figures to the **right** indicate **maximum** marks.

3) Start **each** new question on a **fresh** page.

4) Answers to questions 3 to 6 must be of approximately 400 words each.

1. Write short notes (in approximately 100 words each) on any four : (4×4=16)
- Any two sources of gains from trade ^{Factors gain} Define international trade
 - Multinational Corporations and International Trade Explain concept of net barter terms of trade
 - Any two participants in the foreign exchange market Note on Arbitrage
 - The credit function of the foreign exchange market What is hedging
 - Exchange rate quotations Explain two merits of fixed rate of exchange
 - Buying and selling rates for foreign currencies. Write note on role of multinational companies
2. Write short notes (in approximately 100 words each) on any four : (4×4=16)
- Any four points of distinction between autonomous and accommodating transactions Define disequilibrium bal of payment
 - The concept of Balance of Trade Dist bet. monetary & non monetary
 - Deflation as a measure to correct Balance of Payments disequilibrium Cyclical disequilibrium
 - Any two reasons why tariffs are better than quotas what is free trade
 - Principle of non-discrimination adopted by the World Trade Organization WTO
 - Infant industry argument for protection. Give any 2 types of tariffs.

P.T.O.

SM - 02



18
Write a note on factors influencing international trade.
3. a) Developing countries often face continuous deterioration in their terms of trade. Elaborate upon the reasons for such deterioration. 12

OR

Write a note on types of gains in international trade.
3. x) Write a brief explanation of how technology and product differentiation help to explain international trade. 12

4. a) How is a fixed exchange rate system superior to a system of floating exchange rates? State & explain features of foreign exchange market. 12

OR

Describe any 4 transactions taking place in FEM.
4. x) Describe any two transactions that take place in the foreign exchange market. 12

5. a) List and briefly explain the various items in the current account of a country's Balance of Payments. State & explain structure of BOP. 12

OR

Write a note on types of disequilibrium in BOP.
5. x) What is meant by disequilibrium in a country's Balance of Payments? What are the factors responsible for causing long-term Balance of Payments disequilibrium? 12

6. a) Elaborate upon the arguments put forward in favour of a free trade policy. 12
OR explain in brief arguments in favour of protection.

6. x) Describe the new non-tariff barriers to trade. 12
What are adv. of free trade policy.

