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PRESIDENCY UNIVERSITY

Presidency University Act, 2013 of the Karnataka Act No. 41 of 2013 | Established under Section 2(f) of UGC Act, 1956
Approved by AICTE, New Delhi | Approved By BCI
Bengaluru

Even Semester Mid Term, March 2026

Date: 13/03/2026

Time: 02:00 PM - 03:30 PM

Course Code: CBS2012

Course Name: Cost Accounting

Semester: Second Semester

Max. Marks: 50

Weightage: 50%

CO - Levels	CO1	CO2
Marks	92	88

PART-A: Answer Following Questions. 10 M

Qn.No	Questions	M	CO	BT
1	Define Cost Accounting.	2	CO1	BT1
2	Calculate Prime Cost based on the following information: Direct Materials = ₹25,000 Direct Labour = ₹15,000 Direct Expenses = ₹5,000	2	CO1	BT3
3	List any two objectives of cost accounting.	2	CO1	BT1
4	A company has an annual demand of 8,000 units. The ordering cost per order is ₹10, and the carrying cost per unit per year is ₹ 1. Calculate the Economic Order Quantity (EOQ).	2	CO2	BT1
5	Give the meaning of inventory technique.	2	CO2	BT1

PART-B: Answer Any 1 Following Questions. 10 M

Qn.No	Questions	M	CO	BT
6	Compare financial accounting and cost accounting.	10	CO1	BT2
7	Explain the advantages and disadvantages of cost accounting.	10	CO1	BT2

PART-C: Answer Any 1 Following Questions. 10 M

Qn.No	Questions	M	CO	BT
8	Prepare Cost sheet from the following information: Opening Stock of Raw Materials - ₹20,000 Purchases of Raw Materials - ₹1,50,000 Closing Stock of Raw Materials - ₹25,000 Direct Wages - ₹80,000 Direct Expenses - ₹10,000 Factory Overheads - ₹60,000 Office & Administration Expenses - ₹40,000 Selling & Distribution Expenses - ₹25,000 Profit - ₹50,000	10	CO1	BT3
9	From the following particulars, prepare a Cost Sheet and find out the profit: Opening Stock of Raw Materials - ₹18,000 Purchases - ₹1,20,000 Carriage Inwards - ₹7,000 Closing Stock of Raw Materials - ₹15,000 Direct Labour - ₹70,000 Other Direct Charges - ₹8,000 Factory Rent - ₹20,000 Indirect Wages - ₹15,000 Power & Fuel - ₹12,000 Office Salaries - ₹30,000 Office Rent - ₹10,000 Selling Expenses - ₹18,000 Distribution Expenses - ₹12,000 Profit is 20% on Cost	10	CO1	BT3

PART-D: Answer Any 1 Following Questions. 10 M

Qn.No	Questions	M	CO	BT
10	<p>From the following information, calculate: Re-order Level, Minimum Level, Maximum Level and Average Stock Level</p> <p>Normal consumption = 500 units per week</p> <p>Maximum consumption = 700 units per week</p> <p>Minimum consumption = 300 units per week</p> <p>Re-order quantity = 4,000 units</p> <p>Reorder Period = 4 to 6 weeks</p>	10	CO2	BT3
11	<p>From the following details relating to a store item, compute: Re-order Level, Minimum Level, Maximum Level and average level</p> <p>Average consumption = 800 units per month</p> <p>Maximum consumption = 1,000 units per month</p> <p>Minimum consumption = 600 units per month</p> <p>Re-order quantity = 5,000 units</p> <p>Reorder Period = 2 to 5 months</p>	10	CO2	BT3

PART-E: Answer Any 1 Following Questions. 10 M

Qn.No	Questions	M	CO	BT
12	<p>Prepare store ledger account using FIFO method from the following information:</p> <p>Date Particulars</p> <p>Apr 2 Purchased 500 units @ ₹ 20</p> <p>Apr 6 Issued 300 units</p> <p>Apr 10 Purchased 400 units @ ₹ 22</p>	10	CO2	BT3

	<p>Apr 14 Issued 350 units</p> <p>Apr 18 Purchased 600 units @ ₹ 21</p> <p>Apr 22 Issued 500 units</p>			
13	<p>Prepare Store Ledger Account using LIFO Method from the following transactions relate to material "B" for the month of May 2024:</p> <p>Date Particulars</p> <p>May 2 Purchased 600 units @ ₹ 18 per unit</p> <p>May 5 Purchased 400 units @ ₹ 20 per unit</p> <p>May 8 Issued 700 units</p> <p>May 12 Purchased 500 units @ ₹ 22 per unit</p> <p>May 18 Issued 600 units</p> <p>May 25 Purchased 300 units @ ₹ 21 per unit</p>	10	CO2	BT3