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PRESIDENCY UNIVERSITY

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Bengaluru

Mid Term Examinations - October 2026

Date: 05/10/2026 **Time:** 02:00 PM - 03:30 PM

Course Code: BCL2009 **Course Name:** Cost Accounting

Semester: fifth Semester **Max. Marks:** 50 **Weightage:** 50%

CO - Levels	CO1	CO2
Marks	46	44

PART A: Answer Following Questions. 10 M

Q.N.	Questions	M	CO	BT
1	Define Cost Accounting.	2	CO1	BT1
2	Write a short note on Cost Concept.	2	CO1	BT1
3	Name the elements of cost.	2	CO1	BT2
4	Abbrivate the term "FIFO".	2	CO2	BT1
5	Write a formula to calculate EOQ.	2	CO2	BT2

PART B : Answer Any 1 Following Questions. 10 M

Q.N.	Questions	M	CO	BT
6	Differentiate between Financial Accounting and Cost Accounting.	10	CO1	BT3
7	Prepare a Cost Sheet from the following details: **Particulars** — **Amount (₹)** Opening Stock of Raw Materials — 10,000 Selling & Distribution Overheads — 5,000 Closing Stock of Raw Materials — 8,000 Direct Wages — 30,000 Factory Overheads — 20,000 Office & Administration Overheads — 10,000 Purchases of Raw Materials — 50,000 Profit — 15,000	10	CO1	BT3

PART C: Answer Any 1 Following Questions. 10 M

Q.N.	Questions	M	CO	BT

PTO (Please Turn Over)

8	From the following information, prepare a Cost Sheet for the period ended on 31st March 2026. **Particulars** — **Amount (Rs.)** Opening Stock of Raw Materials — 12,500 Purchases of Raw Materials — 1,36,000 Closing Stock of Raw Materials — 8,500 Direct Wages — 54,000 Direct Expenses — 12,000 Factory Overheads — 100% of Direct Wages Office and Administrative Overheads — 20% of Works Cost Selling and Distribution Overheads — 26,000 Cost of Opening Stock of Finished Goods — 12,000 Cost of Closing Stock of Finished Goods — 15,000 Profit on Cost — 20%	10	CO1	BT3
9	In respect of a factory the following figures have been obtained for the year 2025. Cost of material ₹6,00,000; Direct wages ₹5,00,000; Factory overheads ₹3,00,000; Administration overheads ₹3,36,000; Selling overheads ₹2,24,000; Distribution overheads ₹1,40,000; and Profit ₹4,20,000. A work order has been executed in 2026 and the following expenses have been incurred: Materials ₹8,000 and Wages ₹5,000. Assuming that in 2022 the rate of factory overheads has increased by 20%, distribution overheads have gone down by 10% and selling and administration overheads have each gone up by 12½%, at what price should the product be sold so as to earn the same rate of profit on the selling price as in 2025? Factory overhead is based on direct wages while all other overheads are based on works cost.	10	CO1	BT3

PART D: Answer Any 1 Following Questions. 10 M

Q.N.	Questions	M	CO	BT
10	From the following particulars, Find out the closing stock as per FIFO Metod: April 1: Opening stock 100 units @ ₹ 15 per unit April 4: Received 90 units under GRN no. 301 @ ₹ 16 per unit April 7: Issued 80 units under Issue note no. 501 April 11: Received 200 units under GRN no. 302 @ ₹ 17 per unit April 14: Issued 150 units under Issue note no 502 April 21: Received 20 units under GRN no. 303 @ ₹ 25 per unit April 25: Issued 100 units under Issue note no 503 April 27: Received 50 units under GRN no. 304 ₹ 16 per unit	10	CO2	BT3
11	Two Components are used as follows: Maximum usage per month – 750 Units Minimum usage per month – 250 Units Normal usage per month – 500 Units Lead Time : A – 3 to 6 weeks; B - 2 to 3 weeks Reorder Quantity : A - 3000 Units; B – 6000 Units Maximum reorder period for emergency purchase – 3 weeks You are required to calculate : (a)Reorder Level (b) Maximum Level (c) Minimum Level (d) Average Stock Level (e) Danger Level	10	CO2	BT3

PART E: Answer Any 1 Following Questions. 10 M

Q.N.	Questions	M	CO	BT

12	From the following particulars, Find out the closing stock as per LIFO Metod: April 2: Opening stock 1000 units @ ₹ 75 per unit April 5: Received 900 units under GRN no. 301 @ ₹ 80 per unit April 8: Issued 800 units under Issue note no. 801 April 12: Received 2000 units under GRN no. 302 @ ₹ 85 per unit April 15: Issued 1500 units under Issue note no 802 April 22: Received 200 units under GRN no. 303 @ ₹ 125 per unit April 26: Issued 1000 units under Issue note no 803 April 28: Received 500 units under GRN no. 304 ₹ 80 per unit	10	CO2	BT3
13	Explain any five methods of pricing materials issues.	10	CO2	BT3