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**PRESIDENCY UNIVERSITY
BENGALURU**

**SCHOOL OF LAW
END TERM EXAMINATION - JAN 2023**

Semester : Semester I - 2022

Course Code : BBL2006

Course Name : Sem I - BBL2006 - Cost and Management Accounting

Program : BBA., LLB (Hons.) / BA., LLB (Hons.)

Date : 11-JAN-2023

Time : 1.00PM - 4.00PM

Max Marks : 100

Weightage : 50%

Instructions:

- (i) Read all questions carefully and answer accordingly.
- (ii) Question paper consists of 3 parts.
- (iii) Scientific and non-programmable calculator are permitted.

PART A

ANSWER ALL THE FOLLOWING QUESTIONS

5 X 2 = 10M

1. What do you mean by Apportionment of Overheads? (CO1) [Knowledge]
2. What do you mean by Budgetary Control? (CO2) [Knowledge]
3. What do you mean by Ratio Analysis? (CO3) [Knowledge]
4. What do you mean by comparative statement? (CO4) [Knowledge]
5. What do you mean by trend analysis? (CO5) [Knowledge]

PART B

ANSWER ALL THE FOLLOWING QUESTIONS

3 X 10 = 30M

6. What do you mean by time rates system? Explain its advantages and disadvantages (CO5) [Comprehension]
7. Calculate current Ratio, Quick/Liquid Ratio, Gross profit ratio and Net profit ratio from the following information.
Cash-3000
Investment-4000
Sundry Debtor -5000
Stock-3000
Creditors-3000
Bills Payable-2000
Sales-10000
Cost of goods sold- 8000
Net Profit-4000

(CO2) [Comprehension]

8. Calculate the economic order quantity from the following information. Also state the number of orders to be placed in a year.

Particulars	Product A	Product B	Product C
Consumption of materials per annum	5000	3000	2000
order placing cost per order	50	30	20
cost per kg of raw materials	5	4	2
Storage cost	8% on Average inventory	8% on Average inventory	8% on Average inventory

(CO3) [Comprehension]

PART C

ANSWER ALL THE FOLLOWING QUESTIONS

3 X 20 = 60M

9. Prepare a Comparative Income Statement and Common Size Statement of Profit and Loss from the following information:

Particulars	31st March 2015	31st March 2016
Revenue from operations	125%	140%
(% of cost of Material Consumed)		
Cost of Material Consumed	2,40,000	2,50,000
Other expenses (% of Revenue from Operations)	10%	12%
Other Income	15,000	20,000
Tax Rate	30%	30%

(CO3) [Application]

10. Prepare a statement showing the pricing of issues, based on FIFO method and LIFO method from the following information pertaining to material XYZ.

1-Jun	purchased 280 units at Rs 50 each
3	purchase 500 units at Rs 55 each
5	Issued 150 units
8	purchased 300 units at Rs 60 each
10	purchased 300 units at Rs55 each
13	Issued 200 units
18	Issued 250 units
20	purchased 100 units at Rs 70 each
25	Issued 150 units
26	purchased 300 units at Rs50 each
27	Issued 150 units
28	Issued 100 units
29	purchased 100 units at Rs 40 each
30	Issued 150 units

(CO2) [Application]

11. What do you mean by Cost Sheet? Explain all the elements of cost sheet and the functional distribution of over heads in cost sheet in detail.

(CO2) [Application]
