



**PRESIDENCY UNIVERSITY
BENGALURU**

SCHOOL OF LAW

MAKEUP EXAMINATION-JAN 2023

Date: 24/JAN/2023

Time: 09:30AM – 12:30 PM

Max Marks: 100

Weightage: 50%

Course Code: BBA2006

Course Name: Cost and Management Accounting

Program : BBA

Instructions:

- (i) Read the all questions carefully and answer accordingly.
(ii) All Questions are Mandatory.

Part A [Memory Recall Questions]

Answer all the Questions. Each question carries TWO mark.

(10Qx 2M=20M)

1. Define Costing? (CO 1) [Knowledge]
2. What do you mean by Factory overheads? (CO 2) [Knowledge]
3. Raw Materials Consumed is calculated using which formula? (CO 1) [Knowledge]
4. What do you mean by cost accounting? (CO 1) [Knowledge]
5. Mention any 2 examples of Selling and distribution overheads? (CO 2) [Knowledge]
6. What do you mean by Budget? (CO 3) [Knowledge]
7. If the profit on sales is 25% what is the profit on cost? (CO 4) [Knowledge]
8. What do you mean by Apportionment of Overheads? (CO 3) [Knowledge]
9. What do you mean by analysis of financial statements? (CO 3) [Knowledge]
10. What do you mean by cash flow analysis? (CO 5) [Knowledge]

Part B [Thought Provoking Questions]

Answer all the Questions. Each question carries TEN marks.

(4Qx10M=40M)

1. The determination of cost can be done by categorizing the elements of cost also these elements are further classified. illustrate these categories and their further classification. (CO 1) [Comprehension]

2. From the following particulars prepare stores ledger account under LIFO method.

(CO 2) [Comprehension]

FEB 5th Purchases 4000 units @ Rs.200
FEB6th Issued 2500 units
FEB 7th Purchases 2000 units @ Rs.220
FEB10th Issued 1000 units
FEB16th Purchases 3000 units @ Rs.210
FEB18th Issued 2200 units
FEB24th Purchases 1500 units @ Rs.240
FEB25th Issued 2000 units
FEB28th Issued 500 units.
FEB29th Purchased 4000 units @ Rs.240
FEB30th Issued 500 units.

3. Explain in detail cash flow from operating activity, cash flow from investing activity and cash flow from Financing activity.

(CO 3) [Comprehension]

4. From the following Balance Sheet of XYZ Ltd. as at 31st March 2016 and 2015. Prepare a comparative Balance Sheet.

(CO 3) [Comprehension]

Particulars	Note No.	31-3-2016	31-3-2015
I. Equity & Liabilities:		20,00,000	10,00,000
Shareholder's funds		4,00,000	6,00,000
(a) Share Capital		16,00,000	10,00,000
(b) Reserves & Surplus		8,00,000	4,00,000
Non-current Liabilities Long term borrowings			
Current liabilities Trade payables			
Total		48,00,000	30,00,000
II. Assets:			
Non-current Assets Fixed Assets:		28,00,000	16,00,000
i. Tangible Assets		6,00,000	4,00,000
ii. Intangible Assets			
Current Assets		10,00,000	8,00,000
(a) Inventories		4,00,000	2,00,000
(b) Cash & Cash equivalents			
Total		48,00,000	30,00,000

Part C [Problem Solving Questions]

Answer all the Questions. Each question carries TWENTY marks.

(2Qx20M=40M)

5. Prepare a statement showing the pricing of issues, based on FIFO method and LIFO method from the following information pertaining to material XYZ. (CO 2) [Application]

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

6. Prepare a Cost Sheet for the year ended 31.3.86 from the following figures extracted from the books of Best Engineering Co. (CO 1) [Application]

Opening Stock: (i) Raw Material 40,350, (ii) Work-in-Progress 15,000 (iii) Finished Stock 35,590.

Cost incurred during the period: Materials purchased 2,50,000, Wages paid 2,00,000, Carriage inward 2,000, Consumable Stores 10,000, Wages of Storekeeper 7,000, Depreciation of Plant & Machinery 10,000, Materials destroyed by Fire 5,000, Repairs & Renewals 5,010, Office Manager's Salary 10,000, Salary to Office Staff 20,500, Printing & Stationary 10,000, Power 10,500, Lighting for Office Building 2,000, Carriage outward 3,000, Freight 5,000, Entertainment 2,500, Warehousing charges 1,500, Legal charges 2,000, Expenses for participating in Industrial exhibition-6,000.

Closing Stock: (i) Raw material 35,000, (ii) Work-in-Progress 14,500, (iii) Finished Stock 40,030. Profit 25% on cost.