

Following Paper ID and Roll No. to be filled in you Answer Book.

**PAPER ID : 29307**

Roll  
No.

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**Int LLB Examination 2015-2016**

(Second Semester)

**COST ACCOUNTING**

**Time : 3 Hours]**

**[Maximum Marks : 60**

**Note :** Attempt all questions.

**SECTION-A**

1. Attempt all parts of the following: [8x1=8]
- (a) What do you mean by prime cost?
  - (b) Discuss the elements of the cost.
  - (c) What is shut down cost?
  - (d) Describe budgetary technique.

**[P.T.O.]**

- (e) What is economic order quantity?
- (f) Explain Ordering Cost.
- (g) Explain Piece Work Rate Method.
- (h) Describe over absorption of overheads.

### **SECTION-B**

Attempt any two parts of following: [2x6=12]

- 2. (a) Explain the objects and benefits of cost accounts. What are its demerit?
- (b) Distinguish between direct expenses and indirect expenses. What types are expenses included in former?
- (c) What do you understand by ABC Analysis? What are its advantages?
- (d) What are cost sheets? What are their advantages?

## SECTION-C

Attempt all questions. Attempt any two parts from each question.

3. (a) What is economic order quality? How it is calculated?  
[5x2=10]
- (b) Write short note on :
- (i) Overtime
  - (ii) Idle Time
  - (iii) Labour Turnover
- (c) What are overheads? How are they classified?
4. (a) Define Selling overhead and Distribution overhead.  
Give four examples of each. [5x2=10]
- (b) From the following information find out the amount of material consumed :

**[P.T.O.]**

Opening stock of Raw Material	Rs. 20000
Purchase of Raw Material	Rs. 50000
Carriage Inward	Rs. 1000
Return of Defective Material	Rs. 500
Sale of Material Cost Rs. 4000	Rs. 5000
Closing stock of Raw Material	Rs. 11000

- (c) What is contract costing? To which industry is it found suitable?
5. (a) What is Job Costing? Discuss its advantages and objectives. [5x2=10]
- (b) Explain working of process costing and give salient features of the system.
- (c) Explain reasons for difference between cost profit and financial profit.

6. (a) Describe Sunk Cost and Imputed Cost.  
[5x2=10]
- (b) Define LIFO and FIFO method.
- (c) What is weighted average Price method? What are its advantages?
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