

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)
BSc DEGREE EXAMINATION DECEMBER 2018
(Third Semester)

Branch - COSTUME DESIGN AND FASHION

APPAREL COSTING & ACCOUNTING

Time : Three Hours

Maximum : 75 Marks

SECTION-A (20 Marks!)

Answer ALL questions

ALL questions carry EQUAL marks (10x2 = 20)

- 1 Give any two advantages of book keeping.
- 2 Explain the accounting equation.
- 3 What is debit note.
- 4 Give any two advantages of Cash book.
- 5 What is Trading account?
- 6 Define Assets.
- 7 Define cost accounting.
- 8 What is a Bin card.
- 9 Define abnormal idle time.
- 10 What is labour turnover?

SECTION - B (25 Marks)

Answer ALL Questions

ALL Questions Carry EQUAL Marks (5 x 5 = 25)

- 11 a Briefly explain the accounting concepts.

OR

- b Journalise the following transactions

2014 oct 1 Received cash from Siva Rs. 25,000
7 Paid cash to Ram Rs. 15,000
10 Bought goods for cash Rs.7,000
12 Sold goods for cash Rs. 18,000
24 Sold goods to Palani Rs.7,000

- 12 a Give the advantages of subsidiary books.

OR

- b Enter the following transactions in proper subsidiary books.

2014 Nov 1 Bought goods from Sumathi Rs.2,000
2 Sold goods to Vikram Rs.1,000
3 John sold good to us Rs. 1,000
8 Sundari bought goods from us Rs. 1,000
12 Received goods returned by Vikram Rs.80
18 We returned goods to Sumathi Rs.50
20 Sold goods to Tamil Rs.500
22 Purchased goods from Vinod Rs.600
25 Returned goods to John Rs.100
30 Sold goods to Sekar Rs.600

- 13 a Give the objectives of preparing a Balance Sheet.

OR

- 13 b From the following balances of Mr. Arumugam prepare trading account for the year ending 31.12.2014.

Particulars	Amt. Rs
Opening stock	12,000
Purchases	28,000
Carriage inwards	200
Sales returns	1,200
Purchase returns	1,200
Sales	40,000
Wages	1,500
Closing stock	14,000

- 14 a Define cost accounting. What are its objectives?

OR

- b Calculate (a) Prime cost (b) Factory cost (c) Cost production (d) Cost of sales and (e) Profit from the following particulars.

Particulars	Amount	Particulars	Amount
Direct materials	1,00,000	Rent:	
Direct wages	25,000	Factory	5,000
Direct expenses	5,000	Office	2,500
Wages to foremen	2,500	Salaries to salesman	1,250
Electric power	500	Advertising	1,250
Lighting :		Income tax	10,000
Factory	1,500	Sales	1,89,500
Office	500		

- 15 a Raghavendra Metal company gives the following information

Number of employees on 1.1.2017	200
Number of employees on 31.12.2017	240
Number of employees resigned	20
Number of employees discharged	5
Number of employees replaced	18

Calculate the labour turnover rates.

OR

- b From the following data prepare a statement showing cost per day man day of eight hours.
- Basic salary and dearness following allowance of Rs. 3,000 per month.
 - Leave salary six percent of the basic and DA.
 - Employee's contribution of the PF 6% of (i) and (ii).
 - Employer's contribution to the PF 6% of (i) and (ii).
 - Number of working hours in a month 200.

SECTION - C (30 Marks)Answer any **THREE** Questions**ALL** Questions Carry **EQUAL** Marks (3 x 10 = 30)

- 16 The balances are extracted from the books of Sankar, prepare Trial Balance as on 31st March 2014.

Particulars	Amt (Rs.)	Particulars	Amt (Rs)
Capital	30,000	Sundry creditors	4,000
Sales	30,000	Cash in hand	1,800
Purchases	20,000	Cash at bank ♦	6,000
Interest (Dr.)	400	Bills receivable	11,000
Sales returns	1,000	Bills payable	7,000
Purchase returns	800	Discount earned	800
Sundry debtors (Commissioner.)	15,000	Wages	7,000
Plant & Machinery	1,000	Rent	800^
Miscellaneous income	8,000	Telephone Charges	1,000
	400		

- 17 Enter the following transactions in Ram's Cash book with discount and cash columns.

Date	Particulars	Amt.(Rs.)
2012 Aug 1	Cash balance	1,755
3	Cash Sales	3,200
8	Paid David	1,475
	Discount allowed by him	25
14	Sold goods to Mohammed on credit	1,840
17	Cash with drawn for personal expenses	250
18	Bought goods from Chandrakanth on credit	1,430
21	Paid rent	500
24	Paid into bank	2,175
26	Cash received from Mohamed	' E800
	Allowed him discount	40
27	Drew a cheque for office use	1,650
30	Paid cash to Sekar	290
	Discount received from him	
31	Paid cash to Chandrakanth less discount	1,400

- 18 From the following trail balance extracted form the books of Mr. Arul as on 31.12.2014, prepare Trading and Profit & Loss a/c and Balance Sheet.

Debit	Amt (Rs.)	Credit	Amt (Rs.)
Cash in hand	2,000	Capital	2,00,000
Machinery	60,000	Sales	2,54,800
Stock	50,000	Sundry creditors	40,000
Bills receivable	1,600	Bank overdraft	22,000
Sundry debtors	50,000	Return outwards	3,000
Wages	70,000	Discount received	1,800
Land	40,000	Bills payable	1,800
Carriage inwards	2,400		
Purchases	1,80,000		
Salaries	24,000		
Rent	4,000		
Postage	1,000		
Return inwards	3,200		
Drawings	10,000		
Furniture	18,000		
Interest	600		
Cash at bank	6,600		
	5,23,400		"5,23,400

Closing stock Rs. 1,00,000.

- 19 Prepare stores ledger account from the following information adopting FIFO method of pricing of issue of materials.

Date	Particulars	
2018 Jan 1	Opening balance	500 tonnes at Rs.25
3	Issue	70 tonnes
4	Issue	100 tonnes
8	Issue	80 tonnes
13	Received from vendor	200 tonnes at Rs.26
14	Refund of surplus	15 tonnes at Rs.25
16	Issue	180 tonnes
20	Received from vendor	240 tonnes at Rs.25
"24 ¹	Issue	300 tonnes
25	Received from vendor	320 tonnes at Rs.28
26	Issue	112 tonnes
27	Refund of surplus	12 tonnes at Rs.27
28	Received from vendor	100 tonnes at Rs.29

- 20 From the following particulars, calculate wages earned by workers X,Y and Z respectively under Taylor's system:
 Standard with allowed - 10 units per hour.
 Normal wages rate - Rs. 10 per hour.
 Differentials rates to be applied.
 90% of piece rate when below standard.
 125% of piece rate when at or above standard.
 The production on a day of 8 hours