

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)

MCom (CS) DEGREE EXAMINATION MAY 2023
(Second Semester)

Branch – CORPORATE SECRETARYSHIP

COST AND MANAGEMENT ACCOUNTING

Time: Three Hours

Maximum: 50 Marks

SECTION-A (5 Marks)

Answer ALL questions

ALL questions carry EQUAL marks (5 x 1 = 5)

- 1 A technique and a process of ascertaining costs is _____
i) Cost ii) Costing iii) Financing iv) Managing
- 2 Cost suitable for industries where production is continuous in _____ ?
i) Batch Costing ii) Process Costing iii) Contract Costing iv) Job Costing
- 3 Standard time is fixed and compared with workers actual performance is _____
i) Rowan's Plan ii) Halsey's Plan
iii) Gant's Task and Bonus Plan iv) Straight Piece Rate System
- 4 The loss that exceeds normal limits and which can be avoided is _____ loss.
i) Product ii) Normal iii) Abnormal iv) Price
- 5 The loss incurred on an incomplete contract is transferred to _____ account.
i) Contractor ii) Contract iii) Profit and Loss iv) Not Transferred

SECTION - B (15 Marks)

Answer ALL Questions

ALL Questions Carry EQUAL Marks (5 x 3 = 15)

6. a) Discuss the limitations of Cost Accounting.
OR
b) Explain the 'Techniques of Costing'.
7. a) Job No. 50 passes through three departments: X,Y, and Z. The following information is given regarding this Job:

Particulars	Departments		
	X	Y	Z
Materials issued to job	8,000	1,000	500
Direct Labour Hours for job	1,000	2,000	5,000
Rate of Direct labour per hour	1.00	1.50	2.00
Sale of scarp materials arising from job	1,000	150	100
Total overhead for the Departments	10,000	15,000	25,000
Total labour hours for the Departments	10,000	30,000	40,000

Calculate the cost of Job No: 58 from the above figures.

OR

- b) Prepare a Process Account, Abnormal Loss Account and Normal Loss Account from the following information.

Input of Raw material	1000 units @ Rs. 20 per unit
Direct Material	Rs. 4,200/-
Direct Wages	Rs. 6,000/-
Production Overheads	Rs. 6,000/-
Actual output transferred to process	II 900 units
Normal Loss	5%
Value of Scrap per unit	Rs. 8/-

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