

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)
BSc DEGREE EXAMINATION DECEMBER 2019
(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 (10 x 2 = 20)

- 1 Define the term 'Accounting'.
- 2 Write short note on Trial Balance.
- 3 What do you mean by Subsidiary book?
- 4 What is Outstanding expenses?
- 5 What is Current Assets?
- 6 Define 'Petty Cash Book'.
- 7 What is EOQ?
- 8 Expand the following terms: (i)FIFO (ii)LIFO.
- 9 Define 'Piece Rate'.
- 10 Write the formula for Haley Plan.

SECTION - B (25 Marks)

Answer ALL Questions

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

- 11 a Narrate the objectives of preparing a Trial Balance.

OR

- b From the following information, pass journal entries.

- i) Salary paid Rs.5,000
- ii) Rent paid to house owner Rs. 1,000
- iii) Credit purchases from Mr.A Rs.2,000
- iv) Discount received Rs.500

- 12 a Enter the following transactions in the sales book of Mr.P.

		Rs.
Jan 2000, 2	Sold goods to Swamy	15,000
	Sold goods to Thenali	10,500
	Sold goods to Jayaram	750
	Sold goods to Shanthi	900

OR

- b What are the benefits of Subsidiary book system?

- 13 a Write the proforma of Trading account.

OR

- b Prepare P&L a/c from the information given below:

	Rs.
Gross Profit	10,240
Carriage on Sales	400
Rent	500
General Expenses	900
Discount to Customers	360
Interest from Bank	200

14 a Describe the demerits of Cost Accounting.

OR

b Calculate the raw materials consumed from the following details:

	Rs.
Raw materials purchased	80,000
Sale of material scrap	1,000
Opening stock of raw materials	12,000
Closing stock of raw materials	21,000

15 a From the following data, prepare a statement showing the cost per day of 8 hours of engaging a particular type of labour:

- i) Monthly Salary (Basic+DA) Rs.400.
- ii) Leave Salary payable to workman 15% of basic & DA.
- iii) Employee's contribution to PF 8% of salary (items (i) & (ii)).
- iv) Employer's contribution to ESI 5% of salary (items (i) & (ii)).
- v) Prorata expenditure on amenities to labour Rs.25 per head per month.
- vi) No. of working hours in a month 200.

OR

b Calculate the earnings of a worker under

(i) Halsey Premium Plan and (ii) Rowan Scheme

Time allowed - 48 hours

Time taken - 40 hours

Rate per hour - Re. 1

SECTION - C (30 Marks)

Answer any THREE Questions

ALL Questions Carry EQUAL Marks (3 x 10 = 30)

16 Prepare Trial Balance from the following:

	Rs.		Rs.
Capital	9,000	Rent Outstanding	1,000
Plant & Machinery	12,000	Opening Stock	2,000
Purchases	8,000	Sales Returns	4,000
Sales	12,000	Investments	14,000
Sundry Creditors	8,000	Debtors	12,000
Bank Loan	22,000		

17 Prepare Purchase returns book and sales returns book from the following data:

	Rs.
1987 Aug. 1 Purchased goods returned to Senthil	205
3 Received goods returned by N	300
5 Goods returned to Kannan	500
7 Sales returns of Rs. 1,260 by M	
15 Returned defective goods to R	1,280
18 Damaged goods returned by Murali	1,120
23 Outward returns to K	275
29 Inward returns by Swami	750
30 Returned inferior goods to S	890
31 Selvan returned goods to us	1,330

From the following balances as at 31.12.1994 of a trader, prepare trading and P&L a/c and B/S as on that date:

	Rs.		Rs.
Salaries	5,500	Creditors	9,500
Rent	1,300	Sales	32,000
Cash	1,000	Capital	30,000
Debtors	40,000	Loans	10,000
Trade Expenses	600		
Purchases	25,000		
Advances	2,500		
Bank balance	5,600		
	81,500		81,500

Adjustments:

- (i) the closing stock of Rs.9,000
- (ii) One month's salary is outstanding.
- (iii) One month's rent has been paid in advance
- (iv) Provide 5% for doubtful debts.

19 From the following particulars given below write up the stores ledger card:

- 2007 Jan 1 Opening Stock 1000 units at Rs.26 each
 5 Purchased 500 unit at Rs.24.50 each
 7 Issued 750 units
 10 Purchased 1500 units at Rs.24 each
 12 Issued 1100 units
 15 Purchased 1000 units at Rs.25 each
 17 Issued 500 units
 18 Issued 300 units
 25 Purchased 1500 units at Rs.26 each
 29 Issued 1500 units

Adopt the FIFO method.

20 Calculate the earnings of workers X and Y under

- a) Straight Piece Rate System and
- b) Taylor's differential Piece Rate system from the following details:

Standard time per unit - 12 minutes

Standard rate per hour - Rs.60

Differentials to be used 80% and 120%

In a particular day of 8 hours, worker X produced 30 units and worker Y produced 50 units.

Z-Z-Z

END