

Assignment of Cost And Management Accounting

Session - 2018-21 (B.B.A - 11)

GROUP A

1. Define Cost Accounting. What are the difference between Cost Accounting and Financial Accounting?
2. What are the different elements of costing?
3. The Amount of Amit & Co. Ltd. for the year ending 31st March, 2007 show the following:

	Rs.
Material	60,000
Labour	80,000
Abnormal Idle Time	5,000
Other chargeable Expenses	4,000
Factory overhead	15,000
Selling & Distribution Exp.	5,000
Income tax	7,500
Wealth tax	9,500
Donation	2,000
Provision for doubtful Debts	2,500
Office Overhead	10,000

Prepare a statement showing prime cost, works cost, cost of production and cost of Goods sales.

4. From the following informations of Poonam Ltd. prepare Reconciliation statement:

	Rs.
Profit as per cost A/c	10,000

Profit as per Financial A/c	-
Interest received from Bank	200
Loss on sale of Investment	1,000
Dividend received	1,500
Rent received	400
Debtors Interest paid	300
Profit on Sale of Fixed Assets	2,500
Provision for Income tax	1,600
Transfer Fees (Cr.)	50

5. GROUP-B

5. What do you mean by Financial statements? Explain its Nature.

6. Ascertain the B.E.P. in units from the following:

Selling Price	Rs. 15 p.u.
Variable costs	Rs. 8 p.u.
Fixed Costs	Rs. 14,000
Units produced	6,000 Units

7. Trading and Profit and Loss Account

(For the year ended 31st March, 2007)

Particulars	Amount	Particulars	Amount
To Cost of Goods sold	1,50,000	By Sales	2,50,000
To Gross Profit	1,00,000	By Gross Profit	1,00,000
	2,50,000		

To Salaries	35,000	
To Insurance Premium	5,000	
To Depreciation	10,000	
To Net profit	50,000	
	<u>1,00,000</u>	<u>1,00,000</u>

Additional Information:

	1-4-2006	1-4-2007
Stock	25,000	30,000
Debtors	20,000	30,000
B/R	8,000	6,000
Prepaid Insurance Premium	1,500	1,500
Creditors	10,000	8,000
O/s salaries	4,000	5,000

8. What do you mean by Fund Flow statement? What is objective of Fund Flow statement?