



**Progressive Education Society's
Modern College of Arts, Science & Commerce Ganeshkhind,
Pune – 16(Autonomous)
End Semester Examination: March/April 2025
Semester VI**

**Program: B.Com.
Program Specific: T.Y.B. Com
Class – T Y B Com
Course Name- Cost and Works Accounting III-II**

**Set- A
Course Type: Elective
Max. Marks: 50
Course Code: 24COB366(a)
Time: 2½ hours**

Instructions to the candidate

- 1) All Questions are compulsory**
- 2) Answer each question on separate page.**
- 3) Use of calculator is allowed**

Q1) A) Fill in the blanks (Any 5) : [5]

- i) When actual cost exceeds the standard cost the difference is termed as ____ variance.
 - a) Adverse
 - b) Favourable
 - c) Balance
- ii) _____ standard deals with principles & methods of determining the material cost.
 - a) CAS - 3
 - b) CAS - 7
 - c) CAS - 6
- iii) Efficiency Audit is also called as _____ audit.
 - a) profitability
 - b) financial
 - c) agriculture
- iv) Cost Audit is concerned with the verification of the correctness of _____ accounts.
 - a) Financial
 - b) Cost
 - c) Management
- v) Material price variance (MPV) = _____.
 - a) $(SQ - AQ) \times SP$
 - b) $(AP - SP) \times AQ$
 - c) $(SP - AP) \times AQ$
- vi) Standard costing facilitates -----of authority.
 - a) Authority
 - b) Delegation
 - c) Management

B) Match the following:**[5]****Group - A****Group - B**

- | | |
|--------------------------------|-----------------------------------|
| i) Cost Auditor | a) A technique of costing |
| ii) Elements of Cost | b) Appointed by Central Govt. |
| iii) Standard Costing | c) Type of Variance |
| iv) Variable Overhead Variance | d) Information Technology |
| v) IT | e) Material, Labour and overheads |

Q2) Short Notes (Any 3)**[15]**

- Advantages of Standard Costing
- CAS - 6
- Types of Cost Audit
- Difference between labour cost variance and material cost variance.
- What is Budget? Explain types the types of budget

Q3) From the following cost data made available by Plasto Ltd.,Pune compute the following Material Variance**[10]**

- Material Cost Variance
- Material Price Variance

Material	Standard		Actual	
	Quantity units	Price (Rs.)	Quantity units	Price (Rs.)
A	40	10	20	35
B	20	20	10	20
C	20	30	30	30
	80		60	

Q4) The statement given below gives the flexible budget at 60% capacity of Finolex ltd, Faizpur, prepare a tabulated statement giving the budget figures at 75% and 90% capacity where no indication has been given. Make your own classification of expenses between fixed, variable and semi- variable expenses as per Tabular Method.**60 % Capacity [15]**

	Rs.
Prime cost Materials	160,000
Depreciation	60,000
Production Wages	40,000
Rent	12,000
Indirect Materials	48,000
Insurance of Machinery	12,000
Indirect Labour	40,000
Electric Power (40% Fixed)	8,000
Repairs and Maintenance (60% Fixed)	20,000

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