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**First Year B.Com.**  
**Basics of Cost Accounting (Sem. II)**  
**COM- 12401**

**Program:** B.Com.  
**Program Specific:** F.Y.B. Com  
**Course Type:** VSC

**Credits:** 2  
**Time:** 2 Hours  
**Max. Marks:** 30

**Instructions to the candidate:**

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

**Q1) Fill in the blanks (Any Ten)**

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- 1) Cost Accounting begins where ----Accounting ends.  
a) Financial b) Cost c) Management d) Cost and Management
- 2)The basic needs of the majority of the users of accounting information can be satisfied by-----  
Accounting.  
a) Cost b) Cost and works accounting c) Management d) Financial
- 3) Opportunity Cost means the-----made for not utilizing the other alternatives.  
a) Sacrifice b) recording c) financial d) accounting
- 4)-----is the technique and process of ascertaining costs.  
a) Financial b) Management c) Ordering d) Costing
- 5) Cost Accounting is concerned with -----of cost  
a) Recording b) costing c) receiving d) production
- 6) Cost..... includes Costing and Cost Accounting.  
a) Accounting b) Account c) Works d) Accountancy
- 7)-----accounting shows only the overall performance of the business.  
a) Financial b) Cost c) Management d) Cost with finance
- 8) Cost Accounting helps the management in -----making.  
a) Cost b) Finance c) Management d) decision
- 9) Cost Unit is a .....unit of product or service or time in relation to which costs are ascertained.  
a) Quantitative b) Qualitative c) Objective d) Costing
- 10) In passenger transport company per passenger is a ..... cost unit.  
a) Composite b) Material c) Global d) Single

11) In goods transport company, per tonne per kilometer is a-----cost unit.

- a) Composite b) Material c) Global d) Single

12) A works manager of a manufacturing company is considered as a..... cost center.

- a) Quantitative b) Qualitative c) Objective d) Personal

**Q2) Write Short Notes (Any Two)**

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- 1) Cost Accounting
- 2) Cost units
- 3) Financial Accounting
- 4) Cost Centre

**Q3) Prepare a Statement of Cost from the following information relating to Mumbai for the year ended 31 March, 2024.**

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Particulars	Rs.
Cost of Direct Materials	200,000
Sales	4,00,000
Direct Wages	100,000
Office Indirect Materials	5,000
Cost of Special Patterns	40,000
Postage and Telegrams	2,000
Factory Rent and Insurance	5,000
Outstanding Chargeable Expenses	2,000
Carriage Outward	2,500
Interest on Loan	2,150
Printing and Stationery	500
Factory Indirect Wages	3,000
Selling on Cost	4,000
Travelling Salesman's Salary	4,000
Factory Indirect Material	1,000
Royalties	8,000
General Works Overheads	2,000
Bad Debts written-off	1,000