

Code: 12E01303

MBA (Finance) III Semester Regular & Supplementary Examinations January 2015

COST AND MANAGEMENT ACCOUNTING

(For Students admitted in 2011, 2012 & 2013)

Time: 3 hours

Max. Marks: 60

Answer any FIVE questions
All questions carry equal marks

- 1 (a) Write the differences between Cost accounting and management accounting.
(b) Explain the role of accounting information in planning and control.
- 2 (a) Explain the different inventory control techniques.
(b) Discuss the different elements of costs.
- 3 (a) What are the different methods of payment of wages?
(b) Distinguish between ideal time and over time.
- 4 (a) In a certain period 500 units of main product are produced and 200 units are sold at Rs. 50 per unit. The by-product emerging from the main product is sold at Rs. 1,000/-. The total cost of production of 500 units is Rs. 15,000/-. Calculate the amount of gross profit after crediting by-product value.
(b) What is the normal loss? How it is treated in cost accounts?
- 5 (a) "The technique of marginal costing can be a valuable aid to management" discuss.
(b) Describe the fixation of selling price in marginal costing.
- 6 (a) What are steps involved in budgetary control?
(b) Explain the master budget.
(c) What is sales budget?
- 7 (a) Distinguish between standard costing and budgetary control.
(b) What is meant by standard costing?
- 8 (a) What is the Break-Even point?
(b) The company A sales for the year ending 2013 of Rs. 3,00,000/- fixed cost of Rs. 30,000/-, variable cost of Rs. 2,40,000/- and profit of Rs. 30,000/- calculate the break-even point.
