

MASTER OF COMMERCE (M. COM)

First Year- Second Semester

Cost Analysis & Control

Note: -Attempt all questions.

1. What do you mean by cost accounting? Explain various objectives of cost accounting?
2. What is the difference between financial accounting and cost accounting?
3. Prepare a statement of cost from the following data to find out profit and cost per unit-

Raw materials consumed	15,000
Direct wages	9,000
Machine hours worked	900
Machine hours rate	5Rs. Per hour
Office overhead	2% of factory cost
Selling overhead	50 paise per unit
Units produced	17100
Units sold	16000
Selling price	4 Rs. Per unit

4. Give four examples of factory overhead, administrative overhead, selling overhead and distribution overhead?
5. What do you mean by process accounts? Describe the general principles of process costing?
6. Distinguish in brief between the a) Budgetary Deficit and Fiscal Deficit.
7. Explain Break Even Points. Discuss the utility of Break Even Analysis.
8. Write short notes on: (i) Cost of project (ii) Breakeven point.
9. What do you understand by Break Even Analysis? Discuss its assumptions and objectives.
10. What do you mean by standard costing? Explain its various advantages?