

(4)

7. Prepare a cost sheet from the following data to find out total cost and cost per unit:

Raw material consumed	Rs. 1,60,000
Direct Wages	Rs. 80,000
Factory Overheads	Rs. 16,000
Office Overheads	20% of factory cost
Selling Overheads	Rs. 12,000
Units Produced	Rs. 4,000
Units Sold	Rs. 3,600

8. Define and explain the terms 'joint product' and 'by-product'.

Total No. of Pages : 04

Roll No. ....

## **BBA-303**

### **Basic Costing**

### **Bachelor of Business**

### **Administration (BBA-11/12/16/17)**

### **Third Semester**

### **Examination, 2019**

*Time : 3 Hours*

*[Maximum Marks : 80*

**Note :** This paper is of Eighty (80) marks divided into two (02) Sections A and B. Attempt the questions contained in these sections according to the detailed instructions given therein.

#### **Section–A**

#### **Long Answer Types Questions**

**Note :** Section 'A' contains Five (05) long-answer-type questions of Fifteen (15) marks each. Learners are required to answer any three (03) questions only. **(3×15=45)**

1. What is meant by Cost Accounting? In what essential aspects does Cost Accounting differ from Financial Accounting?
2. What do you understand by elements of cost?

(2)

Give main classes of cost and explain them with the help of diagram.

3. Explain with examples the following methods of pricing issues of Materials;

a) LIFO      b) FIFO      c) HIFO

Under conditions of rising prices which of these methods would you recommend and why?

4. What is meant by an incentive plan in remuneration of labour? Mention any four such methods giving their merits and demerits.

5. Write notes on the following:

a) Escalation Clause.

b) Cost Plus Contract.

c) Surveyor's certificate and Retention Money.

(3)

### Section–B

#### Short Answer Types Questions

**Note :** Section 'B' contains Eight (08) short-answer-type questions of Seven (07) marks each. Learners are required to answer any Five (05) questions only. **(5×7=35)**

*Briefly discuss any five (05) of the following:*

1. What is cost centre? Explain its different types.
2. What do you understand by A, B, C analysis? What are its advantages?
3. Why is purchasing an important function?
4. How is labour turnover measured? Why is high labour turnover a matter of serious concern to the management?
5. Discuss fixed expenses, variable expenses and semi-variable expenses giving three examples of each.
6. Explain Under-absorption and Over-absorption of overheads.