

ILVA COMMERCE & SCIENCE COLLEGE

Internal Examination- 2020-21

Class BBA IIIrd SEM

Subject: Business Costing

Note- Attempt All Questions-

Q 1) Explain the meaning of Cost Accounting. Write the nature and Scope of Cost Accounting.

Q 2) Difference between Cost Accounting and Financial Accounting.

Q 3) Explain Cost Control and Cost Reduction.

Q 4) Prepare Store Ledger Account from the Following under the LIFO Method.

Jan. 1 Received 1000 Unit @ 1 per unit

Jan. 10 Received 260 Unit @ 1.05 per unit

Jan. 20 Issued 700 units

Feb. 4 Received 400 Unit @ 1.15 per unit

Feb. 21 Received 300 Unit @ 1.25 per unit

Mar. 16 Issued 620 Units

April 12 Issued 240 Units

May 10 Received 500 Unit @ 1.10 per unit

May 25 Issued 380 Units

Q 5) Standard time allowed for a job is 50 hours. The hourly rate of Wages is Rs 2 per hour plus Dearness allowance at Rs 2.5 per hour Worked. The actual time taken by the worker was 40 hours. Calculate total wages as per Rowan plan & Halsey plan.