

NMIMS – GLOBAL ACCESS SCHOOL FOR CONTINUING EDUCATION

Programme: DRM/PGDRM/DFM/PGDFM

Examination: April 2018

Subject: Cost & Management Accounting

Date: 23.4.2018

Semester: II

Course : New

Marks : 70

Time: 11.00 a.m. to 2.00 p.m.

Instructions:

1. Answer to each new question to be started on a fresh page.
 2. Figures in bracket indicate full marks.
-

Q.1) Attempt any 2 out of 4

(Marks: 2X5=10)

- a) Explain the basic Cost Concept with Definition
- b) What is Incremental Costs & Sunk Costs ?
- c) Explain the concept of Cost Centre
- d) Describe Cost Accounting & mention its important Objectives

Q.2) Write Short Notes on any 2 out of 5

(Marks: 2X5=10)

- a) Contract Costing
- b) Activity Based Costing
- c) Marginal Cost
- d) Cost Sheet & its Advantages
- e) Shut Down or Continue Decision

Q.3) Attempt any 3 out of 5

(Marks: 3X10=30)

- a) When are Administrative Overheads incurred by the organisation?
- b) Explain Behaviour-wise classification of Overheads
- c) Explain Activity Based Management
- d) What is Abnormal Gain in Process Costing ?
- e) Write a Note on CVP (Cost-Volume-Profit) Analysis

Q.4) Attempt both the questions

(Marks: 2X10=20)

a)

From the following data, which product would you recommend to be manufactured in a factory, time being the key factor?

Particulars	Per unit of Product A (Rs.)	Per unit of Product B (Rs.)
Direct material	24	14
Direct Labour @ Re. 1 per hr	2	3
Variable overhead Rs. 2 per hr	4	6
Selling price	100	110
Standard time to produce	2 Hours	3 Hours

b)

The XYZ corporation produces four products in a manufacturing process. The Corporation produced 10,000 units of X, 20,000 units of B, 15,000 units of C and 25,000 units of D. The cost before split off point for the four products was Rs. 2,80,000. Using the average unit cost method a) Calculate the unit and b) show how the joint cost would be apportioned among the products.
