

Cost and Management Accounting Paper 201
Subject Code 3651

Time: 2.hrs 30 minutes

Total Marks: 70

Note: 1) Attempt all questions. 2) Figures on right indicate marks.

- Q.1 (a) Explain objectives and advantages of Cost Accounting. (07)
(b) Explain the factors to be considered while installing a Cost Accounting System. (07)
- OR
- Q.1 Write Note on:
(a) Nature of Cost Accounting (07)
(b) Criticism against Cost Accounting (07)
- Q.2 (a) Define the terms (i) Cost Pool and (ii) Cost Hierarchies. Explain limitations of Activity Based Costing. (07)
(b) Define Activity Based Costing. What are its features? Explain the steps involved in tracing cost under Activity Based Costing. (07)
- OR
- Q.2 (a) Explain advantages and usefulness of Activity Based Costing. (07)
(b) Explain the circumstances when Activity Based Costing is useful. (07)
- Q.3 (a) Justify the usefulness of Operating Costing through its various applications. Suitably illustrate your answer. (07)
(b) Define Operating Costing. Explain features of Operating Costing. (07)
- OR
- Q.3 (a) Explain features and applications of Process Costing. (07)
(b) Write note on Normal Loss and Abnormal Loss (07)
- Q.4 (a) Define Marginal Costing. Discuss various applications of Marginal Costing (07)
(b) Explain difference between Differential Costing and Marginal Costing. (07)
- OR
- Q.4 (a) Define CVP Analysis. What are its objectives? What are its assumptions? (07)
(b) Write a note on Break Even Chart and Profit Volume Chart. (07)
- Q.5 (a) Write a Note on Material Variance and Labour Variance (07)
(b) What is Standard Costing? Explain its limitations and advantages. (07)
- OR
- Q.5 (a) Explain advantages and limitation of Budgetary Control (07)
(b) Write a Note on Master Budget and Flexible Budget. Suitably illustrate your answer. (07)