

- (b) Clearly explain the Advantages and limitations of budgetary control.
- (c) Standard costing is a tool for management. Discuss.

—x—

Printed Pages :3



2934

423

MAM-405

(Following Paper ID and Roll No. to be filled in your Answer Book)

PAPER ID :293405

Roll No.

MAM

(SEM-IV) THEORY EXAMINATION, 2014-15
COST AND MANAGEMENT ACCOUNTING

Time : 3 Hours]

[Total Marks : 100

Note: Attempt questions as per given instruction.

1. Attempt any two questions. 2×10=20
- (a) Differentiate between Management Accounting and Financial Management.
- (b) Clearly explain the utility and limitations of Management Accounting.
- (c) Clearly explain the concept of Responsibility Accountin.

2. Attempt any two questions. 2×10=20
- (a) Clearly explain the concepts of BEP with the help of suitable graphs.
- (b) What is Cost Accounting? Clearly explain the functions of a Cost Account.
- (c) Clearly discuss the concept of classification of cost.
3. Attempt any two questions. 2×10=20
- (a) Differentiate between Marginal Costing and Absorption Costing.
- (b) Clearly discuss the classification of Budget.
- (c) Discuss the following:
- i) Cost centre
- ii) Imputed and Hypothetical cost.
4. Attempt any two questions. 20×10=20
- (a) The books & records of ABC Ltd. present the following data for the month of August 2014.
- Direct labour Cost –Rs. 16,000 (160% of factory overhead)

Cost of goods sold –Rs. 56,000

Inventory accounts showed the following details :

	<u>August 1st</u>	<u>August 31st</u>
Raw material	Rs. 8,000	Rs. 8,600
WIP	Rs. 8,000	Rs. 12,000
Finished goods	Rs. 14,000	Rs. 18,000

other data:-

Selling expenses = Rs. 3,400

Administration Expenses = Rs. 2,600

Sales for the month =Rs. 75,000

Prepare a statement showing cost of goods manufactured and sold and profit earned.

(b) What is budgetary control? Clearly explain the essential requirements for budgetary control.

(c) Clearly explain various Material variances.

5. Attempt any two questions. 2×10=20
- (a) Clearly differentiate between Differential Costing and Incremental Costing.