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Subject Code:- ACSBS0605

Roll. No:

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NOIDA INSTITUTE OF ENGINEERING AND TECHNOLOGY, GREATER NOIDA
(An Autonomous Institute Affiliated to AKTU, Lucknow)

B.Tech

SEM: VI - THEORY EXAMINATION (2022-2023)

Subject: Financial & Cost Accounting

Time: 2 Hours

Max. Marks: 50

General Instructions:

IMP: Verify that you have received the question paper with the correct course, code, branch etc.

1. This Question paper comprises of **three Sections -A, B, & C.** It consists of Multiple Choice Questions (MCQ's) & Subjective type questions.
2. Maximum marks for each question are indicated on right -hand side of each question.
3. Illustrate your answers with neat sketches wherever necessary.
4. Assume suitable data if necessary.
5. Preferably, write the answers in sequential order.
6. No sheet should be left blank. Any written material after a blank sheet will not be evaluated/checked.

SECTION A

15

1. Attempt all parts:-

- 1-a. Journal is also called: CO1 1
- (a) A daybook
 - (b) History book
 - (c) Ledger book
 - (d) An entry book
- 1-b. Current assets include only those assets which are expected to be realized within _____. CO2 1
- (a) 3 months
 - (b) 6 months
 - (c) 1 year
 - (d) 2 years
- 1-c. The contribution Margin is also known as: CO3 1
- (a) Marginal income
 - (b) Marginal Cost

	(c) Gross Profit	
	(d) Net Income	
1-d.	There are various methods to reduce the cost of production, except CO4	1
	(a) Increase in production output	
	(b) Reduction in number of rejections	
	(c) Maintaining maximum inventory levels	
	(d) Producing standardized products	
1-e.	The audit Report is meant for the: CO5	1
	(a) Shareholders	
	(b) Creditors	
	(c) Employees	
	(d) Bankers	

2. Attempt all parts:-

2.a.	Give the rules of debit and credit and explain them with imaginary examples.CO1	2
2.b.	Give the formula of Debt Equity ratio. CO2	2
2.c.	Define Prime Cost. CO3	2
2.d.	Define Cash Budget. CO4	2
2.e.	Define Notes to Accounts. CO5	2

SECTION B

15

3. Answer any three of the following:-

3-a.	Explain the difference between Journal and Ledger. CO1	5
3-b.	Explain various profitability ratios. CO2	5
3.c.	Manju Ltd. has received an inquiry for the supply of 10000 steel folding chairs: The cost is estimated as under: Raw Material - 10000 kg @ Rs10 per kg; Direct Wages 10000 hours @ Rs. 4 per hour; Variable Overheads: Factory Rs. 2.40 per labor hour, Selling and Distribution Rs. 16000; Factory Overheads: Factory Rs. 6000, Selling and Distribution Rs. 14000. Prepare a Cost Sheet showing the price to be quoted which will result in a profit of 20% on the selling price. CO3	5
3.d.	Discuss the uses of BEP analysis. How is the BEP calculated? CO4	5
3.e.	Explain the difference between Directors' and Auditors' reports. CO5	5

SECTION C

20

4. Answer any one of the following:-

- 4-a. Prepare the following transactions of a business in the journal format: CO1 4
1. Started business with Rs. 6,00,000
 2. Purchased plant with Rs. 55,000 from Mr. Shyam.
 3. Sold vehicle with cash Rs. 80,000.
 4. Withdraw for personal use Rs. 10,000.
- 4-b. Discuss Financial Statements with their uses and limitations.CO1 4
- 5. Answer any one of the following:-**
- 5-a. Explain Trend Analysis with an example. CO2 4
- 5-b. Discuss the various tools of financial statement analysis with examples. CO2 4
- 6. Answer any one of the following:-**
- 6-a. The following information has been received from the Job Ledger of Abdullah Enterprises of Job Number 476: Material Rs 7800; Wages 100 Hours @ Rs 6; Variable Overheads for all jobs Rs.12000 for 5000 labor hours. Find the profit if the job is billed for Rs 15000. CO3 4
- 6-b. Explain various features of Contract Costing.CO3 4
- 7. Answer any one of the following:-**
- 7-a. From the following particulars, calculate CO4 4
- (a) BEP in units
 - (b) Number of units that must be sold to earn a profit of Rs. 90,000
- Fixed factory overhead cost Rs. 60,000
Fixed selling overheads Rs. 15,000
Variable manufacturing cost per unit Rs. 12
Variable selling cost per unit Rs. 3
Selling price per unit Rs. 25
- 7-b. A budget is a means and Budgetary Control is the end. Explain. CO4 4
- 8. Answer any one of the following:-**
- 8-a. Explain the different types of Auditor reports. CO5 4
- 8-b. Define the requisites of a good Audit Report. CO5 4