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SECOND SEMESTER (CUFYUGP) DEGREE EXAMINATION, APRIL 2026

ACCOUNTING AND FINANCE / COMMERCE

COP2MN104 / COM2MN104: Cost Book Keeping and Cost Accounting Standards

2024 Admission onwards

Maximum Time :2 Hours	Maximum Marks :70

Section A

All Questions can be answered. Each Question carries 3 marks (Ceiling : 24 Marks)

1	How Cost Accounting Standards improve cost control ?
2	What is the importance of CAS for regulatory authorities ?
3	How Costs are classified on the basis of their function ?
4	What is the significance of CAS-2: Capacity Determination?
5	What are the features of an Integrated Accounting System?
6	What are the elements of Employee Cost, as per CAS 7 ?
7	What are control accounts in Cost Bookkeeping?
8	What are Direct Expenses, as per CAS 10 ? Give examples
9	What is Cost of Quality (COQ)?
10	What is meant by composite cost unit? Give examples

Section B

All Questions can be answered. Each Question carries 6 marks (Ceiling : 36 Marks)

11	Discuss the history of Cost Accounting Standards in India.
12	Explain the legal provisions relating to Cost Accounting Standards in India
13	Explain the significance and scope of CAS 6: Material Cost
14	What is meant by reconciliation of Cost and Financial Profit? Why is it needed?
15	What are the differences between Ind AS and Cost Accounting Standards ?
16	How is Cost of Quality measured? Explain
17	Journalize the following transactions under integral Accounting System:

Sl. No.	**Particulars**	**Amount (Rs.)**
1	Direct wages paid in cash	60,000

		2	Indirect wages paid in cash	30,000
		3	Purchases made in cash	15,000
		4	Purchases (credit)	2,90,000
		5	Stores issued against production order	2,75,000
		6	Works expenses incurred and paid in cash	55,000
		7	Works expenses allocated to jobs	80,000
		8	Administration expenses paid in cash	40,000
		9	Administration expenses allocated to jobs	48,000
		10	Finished goods transferred to warehouse	4,50,000
18	A transport service company is running 4 buses between two towns which are 50 miles apart. Seating capacity of each bus is 40 passengers. The following particulars were obtained from their books for April, 2015. Wages of Drivers, Conductors and Cleaners Rs. 2,400. Salaries of Office and Supervisory Staff Rs. 1,000. Diesel and oil and other oil Rs. 4,000. Repairs and Maintenance Rs. 800. Taxation, Insurance, etc. Rs. 1,600 Depreciation Rs. 2,600. Interest and Other Charges Rs. 2,000 Actual passengers carried were 75% of the seating capacity. All the four buses ran on all days of the month. Each bus made one round trip per day. Find out the cost per passenger mile.			
Section C				
Answer any ONE .Each Question carries 10 marks (1x10=10 Marks)				
19	Explain the nature and elements of Cost Book Keeping in service industries			
20	The net profits shown by financial accounts of a company amounted to Rs. 18,550 whilst the profits disclosed by company's cost account for that period were Rs. 28,660. On reconciling the figures, the following difference were noted. (i) Director's fee not charged in cost accounts Rs. 650 (ii) A provision for bad and doubtful debts Rs. 570 (iii) Bank interest (cr.) Rs. 30. (iv) Income-tax Rs. 8,300. (v) Overheads in the cost accounts were estimated at Rs. 8,500. The charges shown by the financial books was Rs. 8,320. (vi) Work was started during the year on a new factory and expenditure Rs.16,000 was incurred. Depreciation of 5% was provided in financial accounts. Prepare a Statement Reconciling the figures shown by the cost and financial accounts			