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Time : 1 Hour

SECOND TERM**COST ACCOUNTING****AND TAXATION****Subject Code**

V	4	2	2	1
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Total No. of Questions : 12**(Printed Pages : 2)****Maximum Marks : 20**

- INSTRUCTIONS :** (i) All questions are compulsory.
- (ii) There are three sections in this question paper (A, B and C).
- (iii) In Section A there are four questions of which, question no. 1 and 2 are to be answered in a word, phrase or figure and question nos. 3 and 4 is to be answered in one sentence each.
- (iv) Figures to the right indicate marks allotted to each question.
- (v) Use of non-scientific calculator is permitted.
- (vi) Write the number of each question clearly on the answer-book.
- (vii) Answer any *two* questions from Section C.
- (viii) All sections referred are from Income Tax Act, 1961, as applicable for the Assessment Year 2022-23.

Section - A

1. What is the term used to denote the time involved between Indenting and Receiving of Materials in Purchase Procedure ? 1
2. Name the technique of costing, which is ascertainment of marginal cost, by differentiating fixed and variable costs and of the effect on profit of the changes in volume or type of output. 1

3. What is Manufacturing Overhead ? 1
4. What is Contract Costing ? 1

Section - B

5. Write a note on Operating Costing. 2
6. Write a note on Labour Absenteeism. 2
7. Explain in brief 'Just in Time Purchasing'. 2
8. Write a note on Cost Accounting department dealing with labour. 2
9. Explain the 'Service or Use' principle of Apportionment of Overheads. 2

Section - C

Answer any *two* questions :

10. Explain the following : 3
- (a) Material Requisition Note
- (b) Bin Card.
11. Explain any *three* advantages of Perpetual Inventory system. 3
12. Explain the following stock levels : 3
- (a) Minimum Stock Level
- (b) Maximum Stock Level.