

Time: 3 hours
Marks: 60

Answer any FIVE Questions
All Questions carry equal marks
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1. Discuss the main objectives and limitations of cost accounting.
2. Explain the various bases of apportionment of overheads to departments with illustrations as to the items of expenses.
3. Explain the principles you would adopt for the valuation of work-in-progress at the end of an accounting period.
4. Explain with suitable illustrations for the following statements
 - (a) In the long run all costs are differential.
 - (b) In the long run profit calculated under absorption costing will be the same as that variable costing.
5. Explain the concept of margin of safety and angle of incidence in break-even analysis. Illustrate your answer graphically.
6. Explain briefly the salient features of sales budget, production budget and cash budget.
7. Discuss about various types of Labour cost variances with suitable examples.
8. Distinguish between inter firm comparison and intra firm comparison.