



# GL BAJAJ

Institute of Management & Research  
Approved by A.I.C.T.E., Ministry of HRD, Govt. of India

Roll No.....

Plot No. 2, Knowledge Park-III, Greater Noida (U.P.)–201306

POST GRADUATE DIPLOMA IN MANAGEMENT (2020 -22)

**MID TERM EXAMINATIONS (TERM -II)**

**Academic Session- 2020-21**

Subject Name : **Costing & Control Management**

Time: 01.30 hrs

Sub. Code: **PG-31**

Max Marks: 20

**Note:**

1. Writing anything except Roll Number on question paper will be deemed as an act of indulging in unfair means and action shall be taken as per rules.
2. All questions are compulsory in Section A, B & C. Section A carries 1 Case Study of 8 marks. Section B carries 3 questions of 2 marks each and Section C carries 2 questions of 3 marks each.

**SECTION – A**

**04+04 = 08 Marks**

Q. 1: The following information has been made available from the records of Aditya Enterprises Ltd for six months of 2002 (and the sales of January 2003) in respect of Product X:

1. The units to be sold in different months are:

July 2002	1100	December 2002	2300
Aug 2002	1100	January 2003	2000
September 2002	1700		
October 2002	1900		
November 2002	2500		

2. There will be no work in progress at the end of any month.
3. Finished Units equal to half the sales of the next month will be in stock at the end of every month (including June 2002)
4. Budgeted production and production cost for the year ending 31<sup>st</sup> Dec 2002 are:

Production(units)	22000
Direct materials per unit	Rs 10
Direct wages per unit	Rs 4
Total factory overhead apportioned to production	Rs 88000

You are required to prepare:

- (A) production budget for the six months of 2002
- (B) Summarized production cost budget for the same period.

**SECTION – B**

**02×03 = 06 Marks**

- Q. 2: Differentiate between Fixed and variable cost.
- Q. 3: Explain the relevance of Cost center and cost unit in Cost Control.
- Q. 4: What are the prerequisites of establishing a Budgetary Control system in an Organization.



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## SECTION – C

**03×02 = 06 Marks**

Q.5. Calculate prime cost from the information given below:

Purchases of raw material: 50,000  
Opening stock of materials:4000  
Closing stock of raw materials:3000  
Direct wages:16,000  
Carriage inwards:2000  
Carriage outwards:3500  
Direct expenses:4500  
Indirect expenses:6700  
Salaries:13,400

Q. 6. Discuss the basic framework and format of Cost sheet and how cost sheet is helpful in cost control.

### **Mapping of Questions with Course Learning Outcome**

<b>COs</b>	<b>Question Number(s)</b>	<b>Total Marks Allocated to the CO</b>
CO1	2,3,4	<b>6</b>
CO2	6	<b>3</b>
CO3	1,5	<b>11</b>
CO4		
CO5		

**Note:** Font: Times New Roman, Font size: 12.