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GUJARAT TECHNOLOGICAL UNIVERSITY

BE - SEMESTER–VI(NEW) – EXAMINATION – SUMMER 2019

Subject Code:2161503 **Date:16/05/2019**

Subject Name: Finance Management & Cost Control

Time:10:30 AM TO 01:00 PM **Total Marks: 70**

Instructions:

1. **Attempt all questions.**
2. **Make suitable assumptions wherever necessary.**
3. **Figures to the right indicate full marks.**

			MARKS
Q.1	**(a)**	Discuss depreciation of fixed assets.	**03**
	(b)	Differentiate costing and Engineering estimation	**04**
	(c)	Discuss material cost estimation in a forging shop.	**07**
Q.2	**(a)**	Discuss the financial accounting	**03**
	(b)	Discuss Journal, ledger and double entry book system.	**04**
	(c)	A factory producing 150 electric bulbs a day involves direct material cost of Rs. 250 direct labour cost of Rs. 200 and factory overheads of Rs. 225. Assuming a profit of 10% of the selling price and selling on cost (overhead) 30% of the factory cost, calculate the selling price of one electric bulb.	**07**
		OR	
	(c)	Two molders can cast twenty – five gears in a day. Each gear weight 3 kg and the gear material costs Rs. 12.50 per kg. If the overhead expenses are 150% of direct labour cost and two molders are paid Rs. 70 per day, calculate the cost of producing one gear.	**07**
Q.3	**(a)**	Give the limitations of budget.	**03**
	(b)	Define budgeting and budgetary control	**04**
	(c)	Discuss the role of an industrial engineer as a cost controller.	**07**
		OR	
Q.3	**(a)**	Discuss the objective of trial balance.	**03**
	(b)	Explain the objectives of budget, budgeting and budgetary control.	**04**
	(c)	Calculate a) cost of cutting a V- Groove with gas, b) welding cost for two 1 m long M.S. plates of 8 mm thickness. If cost of Oxygen Rs. 10/m3 , Cost of Acetylene- Rs. 50/ m3, Cost of filler rod- Rs. 12/kg, labour charges Rs. 1.8/hr, 60 degree V-Groove is prepared for welding. Assume cutting speed= 20m/Hr., Oxygen consumption= 2 cu.m./Hr., Acetylene consumption= 0.2 cu.m./Hr	**07**
Q.4	**(a)**	Discuss the nature of cost	**03**
	(b)	Explain various sources of finance for short and long term financing for any large scale industry.	**04**
	(c)	(i) A sugar mill had its overheads of Rs. 60,000 while it purchased sugarcane worth Rs. 2,40,000. Find the percentage overhead using the percentage of direct material cost method. (ii) If a particular batch had a direct material cost of Rs. 30,000 determine it overheads.	**07**
		OR	
Q.4	**(a)**	Explain the single entry system	**03**
	(b)	Discuss various Classes of shares and debentures.	**04**
	(c)	Write note: Ratio analysis and its importance.	**07**

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Q.5	**(a)**	Discuss Material costing.	**03**
	(b)	Discuss procedure/steps in calculating Welding material cost.	**04**
	(c)	A fabrication concern, for the year 1975-1976 had factory overheads of Rs. 4,000, and the direct labour cost of Rs. 12,000. Find the percentage overhead using percentage of direct labour cost method.	**07**

OR

Q.5	**(a)**	Discuss allocation of overheads.	**03**
	(b)	Discuss basic elements of variable indirect expenses.	**04**
	(c)	A fabrication and assembly shop had its total overheads of Rs. 10,000. It used direct material worth Rs. 10,000 and paid Rs. 15,000 as direct labour charges. Calculate the % overhead.	**07**

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