**Cost & Management Accounting**

**June 2022 Examination**

**Q1. Management accounting is focused on bringing a greater degree of efficiency to the core business operations.**

**Discuss management accounting its role, and highlight if you are working as a management accountant in an enterprise, what would be the potential areas wherein you would like to bring more efficiency. (10 Marks)**

**Ans 1.**

**Introduction:**

Control accounting is often known as management-oriented accounting that specializes in management. Essentially, it is the look at economic accounting's managerial elements, or "accounting in connection to management characteristic." It demonstrates how the accounting characteristic can be re-oriented to match the control framework. Management accounting is to reorganize the entire accounting system to satisfy the company's operational needs. It presents unique accounting records from the beyond, gift, or destiny that can be utilized to guide

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**Q2. From the following information provided by Alfa Manufacturing Ltd, prepare the statement of equivalent units and also, Discuss the concept of equivalent units (10 Marks)**

|  |  |
| --- | --- |
| **Particulars** | **Quantity** |
| **Opening stock of inventory****(60 percent complete)** | **500** |
| **Units introduced during the year** | **10000** |
| **Closing inventory of stock****(completion percentage, 40% complete)** | **200** |

**Ans 2.**

**Introduction:**

Equivalent devices of production are work-in-development stock after an accounting length. In other words, when you have 100 devices in manufacturing but only spend 40% of the processing expenses on them, you appear to have forty comparable gadgets of production. Equivalent units are an accounting control concept. Because natural substances are generally brought at the start of the procedure of production, while all different costs are concerned as the materials go

**Q3. You are a manufacturer of tennis balls in the Mumbai Suburbs. Recently, you got an order to supply 1200 units of the same every month. The cost of carrying an inventory of such tennis balls is 1.80 per unit every year. The production process requires a setup cost on a per run basis of Rs 1000.**

**Compute:**

**a. The EOQ, and define the need of computing the EOQ**

**ANS:**

**Introduction:**

The economic order amount is the suitable order quantity for an agency to collect to keep away from inventory costs such as keeping quotes, deficit prices, and ordering changes. Stock control, or the manipulation of the ordering, garage, and utilization of a corporation's inventory,

**b. The Optimum number of orders and optimum period of supply (5 Marks)**

**ANS:**

**Introduction:**

Economic order quantity (EOQ) is a metric for stock ordering and cost optimization. To place it in any other manner, it answers the questions of how a lot to reserve and when to reserve it. Financial Order quantity, additionally called economic purchase quantity, is the order quantity in stock management that