

Answer the following question as directed:

1. Write short notes on:

2*5=10

- a) Halsey premium plan
 b) Motion study
 c) Opportunity cost
 d) Cost accounting
 e) Sunk cost

2. Calculate the earnings of workers A and B under straight piece rate system and Taylor's differential piece rate system from the following particulars: 5

Normal rate per hour Rs. 1.80

Standard time per unit 20 seconds

Differentials to be applied:

80% of piece rate below standard

120% of piece rate at or above standard.

Worker A produces 1300 units per day and worker B produces 1500 units per day.

OR

Define labour turnover. What are the causes of labour turnover.

3. A manufacturing concern requires a statement showing the result of its production operation for September, 2022. Cost records give the following information.

	1 st Sep 2022	30 th Sep 2022
Raw material	100000	123500
Finished goods	71500	42000
Work in progress	31000	34500

Transactions during the month of September 2022:

Purchase of Raw materials Rs.88000

Direct wages Rs.70000

Work Expenses Rs.39500

Administration Expenses Rs.13000

Sale of factory scrap Rs.2000

Selling and distribution expenses Rs.15000

Sales Rs.284000

OR

“Limitations of financial accounting have made the management to realise the importance of cost accounting.”
 Comment.