

- N.B. :** (1) All questions are **Compulsory**. (Internal options are given)  
 (2) **Figures** to the **right** indicates marks of subquestions.  
 (3) Use of simple **calculator** is **allowed**.

1. (a) Calculate median and mode for the following data.

C.I.	0-10	10-20	20-30	30-40	40-50	50-60	60-70
Frequency	5	6	8	12	15	5	3

7

- (b) A coffee connoisseur claims that he can distinguish between a cup of instant coffee and a cup of percolator coffee 75% of the time. It is agreed that his claim will be accepted if he correctly identifies at least 5 of the 6 cups. Find his chance of having the claim  
 (i) Accepted (ii) Rejected, When he does have the ability he claims

OR

(p) Calculate the mean and standard deviation for the following table giving the age distribution of 542 members.

Age(yrs)	20-30	30-40	40-50	50-60	60-70	70-80	80-90
No. of members	3	61	132	153	140	51	2

- (q) There are 80 counters numbered from 1 to 80. If one counter is drawn at random, what is the probability that the number on the counter is  
 (i) a multiple of 7 (ii) greater than 60  
 (iii) an even number

2. (a) A retailer has option of keeping stock of 10, 20, 30 or 40 units. Only one stock level can be maintained. Demand in the market can vary. It can be 10, 20, 30, or 40 units. Probabilities associated with demand levels are 0.1, 0.4, 0.4 and 0.1 respectively. Cost per unit for retailer is Rs. 50 His selling price is Rs. 80 per unit. Unsold quantity can be sold as scrap at Rs. 25 per unit. Prepare pay-off table and regret table. Calculate EMV and EOL of each decision alternative.

- (b) A sample of 900 units has mean 3.4 cms and standard deviation 2.61 cm. Is the sample comes from a large population of mean 3.25cm and Standard deviation 2.61 cm?  
(Test for 5% level of significance)

7

OR

- (p) A company has under consideration three variants of a new product. The variants are P1, P2, and P3. It can launch only one variant in the market. Demand situation is uncertain. It can be high, medium or low. There is no probability estimate about the demand situation. The projected pay off for each variant under each demand situation is

Demand	Product Variant		
	P1	P2	P3
High	30	40	55
Medium	10	15	20
Low	10	5	3

Find the appropriate decision for each of the following decision criterion

- (1) Maximin (2) Maximax (3) Laplace  
(4) Hurwicz( $\alpha = 0.8$ )

8

- (q) In a sample of 1000 people in Maharashtra, 540 are rice eaters and the rest are wheat eaters. Can we assume that both rice and wheat are equally popular in the state at 1% level of significance.

7

3. (a) Ten recruits were subjected to a selection test to ascertain their suitability for a certain course of training. At the end of the training they were given proficiency test. The marks secured by the recruits in the selection test (X) and the proficiency test (Y) are given below.

Selection test(X)	44	49	52	52	47	76	65	60	63	58
Proficiency Test(Y)	48	58	45	60	43	80	58	50	77	46

Calculate Karl Pearson's Correlation coefficient.

7

[Turn Over]

- (b) Calculate Laspeyre's, Paasche's and Fisher's price Index number. 8

Commodity	Base year		Current year	
	Quantity(kg)	Price(Rs)	Quantity(kg)	Price(Rs.)
A	50	1.20	120	2.00
B	100	1.00	70	1.30
C	60	1.40	70	1.50
D	30	1.60	50	1.80
E	40	1.50	40	1.80

OR

- (p) Find the regression of sales on advertising expenditure for the following data. 7

Advertising expenditure('000)Rs	10	11	13	13	15	17	20
Sale S (in '000Rs.)	6	7.5	8	8.5	9	9.5	10

Estimate the sales when advertising expenditure is Rs. 19,000.

- (q) Wholesale price Index numbers are given below. Reconstruct Index number by shifting base to (1) 1997 (2) 1999 8

Years	1993	1994	1995	1996	1997	1998	1999
Index Number	100	122	127	133	141	145	156

4. (a) Two sample polls of vote for two candidates A and B for a public office are taken one from among the residents of rural areas. The results are given in the adjoining table. Examine whether the nature of the areas is related to voting preference in this election. 7

Area \ Voter	A	B	Total
Rural	620	380	1000
Urban	550	450	1000
Total	1170	830	2000

[Table value of  $\chi^2$  at 5% level of significance with 1 degree of freedom is 3.841]

[Turn Over]

- (b) An inspection team has collected the following data during the quality control exercise in computer cabinet manufacturing unit. 8

samples	Observed Dimensions (in cm)					
	1	2	3	4	5	6
1	3.56	3.49	3.48	3.51	3.50	3.53
2	3.50	3.50	3.52	3.53	3.49	3.47
3	3.49	3.54	3.55	3.54	3.49	3.48
4	3.55	3.52	3.52	3.50	3.51	3.52
5	3.49	3.48	3.49	3.49	3.53	3.54
6	3.48	3.47	3.53	3.54	3.55	3.53

Work out control chart for the observations so obtained, using  $\bar{x}$  charts.  
 [Table values for factors of control limit when  $n = 6$  are  $d_1 = 2.53$ ,  
 $d_2 = 0.848$ ]

OR

- (p) A sample analysis of examination result of 200 MBA's was made. It was found that 46 students had failed, 68 secured 3rd division, 62 secured second division and rest were placed in first division. Are these figures commensurate with the general examination result which is in the ratio of 4:3:2:1 for various categories respectively 7

[Table value of  $\chi^2$  for 5% level of significance with 3 degree of freedom is 7.815]

- (q) Explain C- Chart and P- Chart

8

[Turn Over]

STATISTICAL TABLE

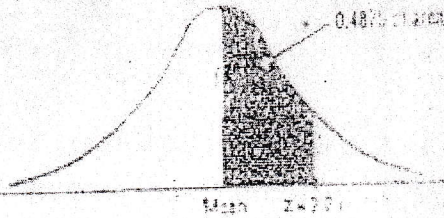


TABLE OF AREAS UNDER THE STANDARD NORMAL PROBABILITY DISTRIBUTION BETWEEN THE MEAN AND POSITIVE VALUES OF  $Z$ .

$Z$	0.00	0.01	0.02	0.03	0.04	0.05	0.06	0.07	0.08	0.09
0.0	0.0000	0.0040	0.0080	0.0120	0.0160	0.0199	0.0239	0.0279	0.0319	0.0359
0.1	0.0398	0.0438	0.0478	0.0517	0.0557	0.0596	0.0636	0.0675	0.0714	0.0753
0.2	0.0793	0.0832	0.0871	0.0910	0.0948	0.0987	0.1026	0.1064	0.1103	0.1141
0.3	0.1179	0.1217	0.1255	0.1293	0.1331	0.1368	0.1406	0.1443	0.1480	0.1517
0.4	0.1554	0.1591	0.1628	0.1664	0.1700	0.1736	0.1772	0.1808	0.1844	0.1879
0.5	0.1915	0.1950	0.1985	0.2019	0.2054	0.2088	0.2123	0.2157	0.2190	0.2224
0.6	0.2257	0.2291	0.2324	0.2357	0.2389	0.2422	0.2454	0.2486	0.2517	0.2549
0.7	0.2580	0.2611	0.2642	0.2673	0.2704	0.2734	0.2764	0.2794	0.2823	0.2852
0.8	0.2881	0.2910	0.2939	0.2967	0.2995	0.3023	0.3051	0.3078	0.3106	0.3133
0.9	0.3159	0.3186	0.3212	0.3238	0.3264	0.3289	0.3315	0.3340	0.3365	0.3389
1.0	0.3413	0.3438	0.3461	0.3485	0.3508	0.3531	0.3554	0.3577	0.3599	0.3621
1.1	0.3643	0.3665	0.3686	0.3708	0.3729	0.3749	0.3770	0.3790	0.3810	0.3830
1.2	0.3849	0.3869	0.3888	0.3907	0.3925	0.3944	0.3962	0.3980	0.3997	0.4015
1.3	0.4032	0.4049	0.4066	0.4082	0.4099	0.4115	0.4131	0.4147	0.4162	0.4177
1.4	0.4192	0.4207	0.4222	0.4236	0.4251	0.4265	0.4279	0.4292	0.4306	0.4319
1.5	0.4332	0.4345	0.4357	0.4370	0.4382	0.4394	0.4406	0.4418	0.4429	0.4441
1.6	0.4452	0.4463	0.4474	0.4484	0.4495	0.4505	0.4515	0.4525	0.4535	0.4545
1.7	0.4554	0.4564	0.4573	0.4582	0.4591	0.4599	0.4608	0.4616	0.4625	0.4633
1.8	0.4641	0.4649	0.4656	0.4664	0.4671	0.4678	0.4686	0.4693	0.4699	0.4706
1.9	0.4713	0.4719	0.4726	0.4732	0.4738	0.4744	0.4750	0.4756	0.4761	0.4767
2.0	0.4772	0.4778	0.4783	0.4788	0.4793	0.4798	0.4803	0.4808	0.4812	0.4817
2.1	0.4821	0.4826	0.4830	0.4834	0.4838	0.4842	0.4846	0.4850	0.4854	0.4857
2.2	0.4861	0.4864	0.4868	0.4871	0.4875	0.4878	0.4881	0.4884	0.4887	0.4890
2.3	0.4893	0.4896	0.4898	0.4901	0.4904	0.4906	0.4909	0.4911	0.4913	0.4916
2.4	0.4918	0.4920	0.4922	0.4925	0.4927	0.4929	0.4931	0.4932	0.4934	0.4936
2.5	0.4938	0.4940	0.4941	0.4942	0.4945	0.4946	0.4948	0.4949	0.4951	0.4952
2.6	0.4953	0.4955	0.4956	0.4957	0.4959	0.4960	0.4961	0.4962	0.4963	0.4964
2.7	0.4965	0.4966	0.4967	0.4968	0.4969	0.4970	0.4971	0.4972	0.4973	0.4974
2.8	0.4974	0.4975	0.4976	0.4977	0.4977	0.4978	0.4979	0.4979	0.4980	0.4981
2.9	0.4981	0.4982	0.4982	0.4983	0.4984	0.4984	0.4985	0.4985	0.4986	0.4986
3.0	0.4987	0.4987	0.4987	0.4988	0.4988	0.4989	0.4989	0.4989	0.4990	0.4990

Marketing Mgmt

Sem-1

QP Code : 302002

(2 Hours)

Total Marks : 60

- N.B. :** (1) All questions are compulsory.  
(2) Figures to the right indicate full marks.

- |           |   |    |
|-----------|---|----|
| 1. (a)    | Explain major concepts of Marketing.  | 8  |
| (b)       | Discuss the components of Marketing Mix.  | 7  |
| <b>OR</b> |   |    |
| 1. (p)    | Explain the bases of Market Segmentation with suitable examples.                | 7  |
| (q)       | Explain various stages of consumers decision making process.                    | 8  |
| 2. (a)    | Define pricing. How Pricing decision plays a vital role in marketing managment? | 8  |
| (b)       | Explain various ways of Media Selection in promotion decisions.                 | 7  |
| <b>OR</b> |   |    |
| 2. (p)    | Explain the pricing methods.  | 8  |
| (q)       | Explain the factors affecting pricing decision.                                 | 7  |
| 3. (a)    | Explain the various tools of Promotion Mix.                                     | 8  |
| (b)       | Explain new product development process.  | 7  |
| <b>OR</b> |   |    |
| 3. (p)    | Describe major qualities of a salesman.   | 7  |
| (q)       | Explain the merits and demerits of Personal Selling.                            | 8  |
| 4. (a)    | Explain nature and function of Channels of distribution.                        | 8  |
| (b)       | What are the major causes of channel conflicts?                                 | 7  |
| <b>OR</b> |   |    |
| 4.        | Write short notes on (Any three)  | 15 |
| (p)       | Branding  |    |
| (q)       | Societal Marketing Concept  |    |
| (r)       | Needs, wants and Demands of Marketing   |    |
| (s)       | Wholeselling  |    |
| (t)       | Green Marketing   |    |
-

( 2 Hours )

| Total Marks : 60

N.B. : (1) All the questions are compulsory.  
(2) Numbers to the right indicate marks.

1. A) Define management. Discuss its importance in modern organisation. 8  
B) What do you understand by Universal application of Principles of Management. 7

OR

- P) Discuss different structure found in an organisation. Explain any two of them in detail. 8  
Q) "Planning is looking ahead and control is booking behind" - Explain. 7

2. A) Discuss different models of OB. 8  
B) What are the challenges faced in OB. 7

OR

- P) Explain Victor Vroom's expectancy theory. 8  
Q) With reference to Stacy Adam's equity theory explain how individual get motivated. 7

3. a) Explain various group performance factors. 8  
B) How can effective team be formed. 7

OR

- P) With the help of managerial grid discuss different leadership style. 8  
Q) What is conflict? Discuss the levels of conflict. 7

4. Write short note on :- (any 3) 15  
i) Delegation of authority.  
ii) Grapevine  
iii) Bureaucratic theory of management.  
iv) Functions of a manager.  
v) Trait theory of leadership.

Managerial economics  
Sem-1

Q.P. Code : 301702

(2 Hours)

[Total Marks : 60

- N.B. :** (1) All questions are **compulsory**.  
(2) **Figures** to the **right** indicate **marks** to each question.  
(3) **Draw neat diagram** whenever **necessary**.

1. (a) What is managerial economics? Discuss its significance in decision making. 7  
(b) Discuss the concept of production possibility frontier with suitable diagrams. 8

OR

1. (p) Examine the role of government in overcoming market failure. 7  
(q) Discuss the concept of adverse selection due to asymmetric information. 8

2. (a) Examine the various determinants of elasticity of demand. 7  
(b) Explain the cross and promotional elasticity of demand. 8

OR

2. (p) Elaborate the survey method of demand forecasting. 7  
(q) Explain the law of supply with a suitable diagram. 8

3. (a) Elaborate the survey method of demand forecasting. *Explain the law of return to scale with the help of suitable diagram*  
(b) Explain the law of supply with a suitable diagram. *Examine the producer equilibrium in isoquants diagram*

3. (p) Explain the internal economies of scale due to large scale production. 7  
(q) From the following data calculate the following : 8  
(i) TFC (ii) TVC (iii) AC and (iv) MC

Output	0	1	2	3	4	5	6
Total Cost	110	170	220	300	400	520	660

4. (a) Define Monopoly. Explain the long run equilibrium of a firm under monopoly. 7  
(b) Discuss the main features of monopolistic competition. 8

OR

4. (p) write short notes on (**any Three**) : 15  
(i) Features of perfect competition  
(ii) Kinked demand curve  
(iii) Big firm price leadership  
(iv) Distinguish between monopoly and oligopoly  
(v) Marginal Cost pricing



Financial Management  
Sem-1

QP Code : 302101

(2 Hours)

| Total Marks : 60

- N.B. :** (1) All questions are **compulsory**.  
(2) **Figures** to the right indicate **full** marks.

1. (a) What do you understand by finance? Explain the difference between wealth maximization & profit maximization? 10  
1. (b) Explain the functions of finance manager. 5

**OR**

1. (a) Vishal Ltd. Is considering investment in a project requiring a capital of Rs. 50,000 10

Year	1	2	3	4	5
Profit	Rs.30,000	Rs.30,000	Rs.28,000	Rs.28,000	Rs.14,000

Depreciation is charged @ 20% on SLM method and tax is @ 50 % on net income.

Discounting factor @ 10 % is as follows :

Year	1	2	3	4	5
P.V.factor	0.909	0.826	0.751	0.683	0.621

You are required to calculate:

1. Pay Back period.
2. ARR
3. Discounted Pay Back.

1. (b) Explain **any 3** functions of finance. 5  
2. (a) Redemption Ltd. issues Rs. 100 lakhs, 14% redeemable debentures of Rs. 100 each at par. Floating cost 10%, Tax rate 40 %. Calculate cost of debentures if debentures are redeemed each year beginning with the end of year 1 in the proportion of 10%: 10% : 20%: 30% : 30% 10  
2. (b) Write a note on Discounted Pay back 5

**OR**

[TURN OVER]

2. The following are the operating results of a firm for the year ended March 2015. 15
- Sales in units            25,000  
 Interest p.a.            Rs. 30,000  
 Selling price p.u.        Rs.24.00  
 Tax rate @ 50 %  
 Variable cost @ 16 p.u.  
 Fixed cost Rs. 80,000 p.a.  
 Calculate:- 1) operating leverage 2) financial leverage 3) combined leverage.

3. (a) The following is the Capital Structure of Sweeping Success Co Ltd. 10

Sources of Capital	Rs.	Cost of Capital
Equity Share Capital	4,50,000	75%
Retained Earnings	1,00,000	13%
Preference Share Capital	1,00,000	11%
Term Loan	3,50,000	7.5%
	10,00,000	-

You are required to Calculate Weighted Average Cost of Capital

- 3 (b) Explain factors governing dividend policy of a company. 5

OR

3. Explain issues in Dividend decisions. 15

4. From the following figures prepare an estimate of working capital. 15

Production 30,000 units  
 Selling price @ 10 p.u.  
 Raw material 60% of selling price.  
 Direct wages 1/6 th of raw material.  
 Overheads twice the direct wages.  
 Material in hand 2 months.  
 Production time 1 month.  
 Finished goods in stores 3 months.  
 Credit for material 2 months.  
 Credit allowed to customers 3 months.  
 Average cash balance Rs. 40,000.  
 Wages & overheads are paid in the beginning of next month. In production all materials are charged in the initial stage & wages & overheads accrue evenly.

OR

4. (a) List down factors determining working capital ? 10  
 (b) Write a short note on Working Capital Cycle. 5

Financial & cost  
accounting

Sem-1.

QP Code : 301900

(2 Hours)

[ Total Marks : 60

**N.B. :** All questions are compulsory carrying 15 marks each with an internal option.

1. (a) On 1st Jan 2014, Kavan LTD an Indian Importer. purchased \$2,50,000 worth goods from tarin & company of canada. 10  
The payment for the import was made as follows:  
On 10<sup>th</sup>, February 2014           -\$ 1,00,000  
On 15<sup>th</sup>, March 2014               -\$75,000  
On 20<sup>th</sup>, April 2014               -\$75,000

Kavan Ltd closes its books on 31st March every year.

The exchange rates were as follows:

- On 1<sup>st</sup> Jan. 2014 - Rs.-49  
On 1<sup>st</sup> February 2014 - Rs.49.50  
On 15<sup>th</sup>, March 2014 - Rs.47.60  
On 31<sup>st</sup>, March 2014 - Rs.45  
On 20<sup>th</sup> April 2014 - Rs.46.75  
Pass journal entries in the books of kavan

1. (b) Write a note on concept convention and principle of accounting. 5

**OR**

[TURN OVER]

1. ROPS Limited furnishes you with the following trial balance as on March 31, 2010. 15

	Debit (₹)	Credit (₹)
<b>Equity Share Capital:</b> Shares of ₹ 10 each fully paid as per last balance sheet. reed. in cash		50,00,000
Cash	20,000	
C.R.R		20,00,000
Interim Dividend	1,80,000	
General Reserve (as per last balance sheet)		26,70,000
Bank of India (Current Account)	1,00,000	
Customers' dues (within 6 months)	40,00,000	
Customers' dues (over 6 months)	2,00,000	
Provision for bad debts		2,00,000
Advances (considered good)	11,50,000	
Prepaid expenses	50,000	
Advance payments received		60,000
Sundry Creditors		10,00,000
<b>Fixed Assets:</b>		
Cost	78,00,000	
Provision for depreciation		15,40,000
Inventory at cost	10,00,000	
Tax payments pending assessment	6,00,000	
Tax provision pending assessment		5,50,000
Tax liability		80,000
Surplus brought forward from last year		1,00,000
Surplus for the year (after taxation)		19,00,000
	<b>1,51,00,000</b>	<b>1,51,00,000</b>

The directors have proposed a final equity dividend at 20% and an appropriation of ₹ 7,00,000 to General Reserve.

You are required to prepare the balance sheet of ROPS Limited as on March 31, 2010, giving the information required by the Companies Act, 1956, in the manner so required to the extent it is available from the above data.

[TURN OVER]

2. (a) The Balance Sheet of H Ltd. on 31st December, 2006 was as follows. 10

Liabilities	(₹)	Assets	(₹)
40,000 Equity Shares of ₹ 100 each fully paid	4,00,000	Land and Building	2,67,000
General Reserve	1,90,000	Machinery	2,92,000
Profit & Loss Alc	1,50,000	Trade Marks	30,000
Creditors	25,000	Stock	89,000
Provision for Taxation	1,35,000	Debtors	1,32,000
		Bank Balance	90,000
	<b>9,00,000</b>		<b>9,00,000</b>

The Machinery is worth, ₹ 2,80,000. Building is worth ₹2,61,000 and the Debtors are worth ₹1,20,000

Similar companies give a yield of 12.5% on the market value of the shares. Ignore taxation. Find out value of shares under intrinsic value method.

2. (b) What do you mean by "dual aspect" concept? Explain with example 5

**OR**

- (p) The Balance Sheet of E. Ltd as on 31.12.2007 was as under. 10

Liabilities	(₹)	Assets	(₹)
8% Pref.Sh.of ₹ 100/ each paid	1,00,000	Building	3,08,000
Equity Sh. of ₹100 each fully paid	6,00,000	Machinery	1,33,000
General Reserve	1,00,000	Stock	4,90,000
Profit and Loss Account	44,200	Debtors	2,17,000
Bank Overdraft	28,000		
Creditors	1,07,800		
Provision for Income Tax	1,00,000		
Prop. Dividend (Pref.+Equity)	68,000		
	<b>11,48,000</b>		<b>11,48,000</b>

The profits of the company after charging all expenses, depreciation but before taxation were as under:

[TURN OVER]

For 2003	2,38,000	For 2004	2,68,800
For 2005	2,52,000	For 2006	2,80,000
For 2007	2,66,000		

On 31.12.2007. Building was taken as worth 3.50.000/- and Machinery 2.10.000. Income Tax to be taken at 50%. Looking at the nature of business 10% is considered reasonable return on capital employed. Find out the value of Goodwill on the basis of Five years purchase of annual super profits basis method.

- (q) What do you mean by financial accounting explain nature of financial accounting 5
3. (A) The following extract of costing information relate to commodity Y for the year ended 31.51 December. 2011 : 10

	(₹)
Purchase of Raw Materials	1,32,000
Direct wages	1,10,000
Rent. Rates. Insurance & work overheads	44,000
Carriage Inwards	1,584
Stock-1st January. 2011:	
Raw Materials	22,000
Finished Product (1,600 tons)	19,200
Stock - 31 <sup>st</sup> December. 2011:	
Row Materials	24,464
Finished Product (3,000 tons)	?
Work-in-progress, 1 <sup>st</sup> January. 2011	5,280
Work.-in-progress. 31 <sup>st</sup> December. 2011	17,600
Cost of Factory Supervision	8,800
Office Salaries	3,840
Sales of finished Product	3,30,000

Advertising and Selling Cost amount to ₹75 paise per ton sold.  
25,600 tons of the commodity were produced during the period.  
You are required to prepare a cost sheet for the year ending 31<sup>st</sup> December, 2011

3. (B) Explain types of cost.

5

OR

3. A factory which uses a large quantity of coal is situated between two collieries P and Q the former being 5 kilometers and the latter 10 kilometers distant from the factory. A fleet of Lorries of 5 ton carrying capacity is used for the collection of coal from the pitheads. The Lorries average a speed of 20 kilometers per hour when running and they regularly take 10 minutes in the factory premises to unload. At colliery P loading time averages 30 minutes per load.

Driver's wages, licenses, insurance, depreciation, garage and similar charges are noticed to cost Rs 6 per hour operated. Fuel, oil, tyres, repairs and similar charges are noticed to cost 60 paise per kilometer run.

Draw up a statement showing the cost per kilometer of carrying coal from each colliery. If the coal is of equal quality and price at pit-head, from which colliery the purchases should be made?

4. (A) From the following information find out Profit and Loss as per Financial Accounts :

Particulars	₹
Loss as per Cost Records	12,900
Under recovery of Depreciation in Cost Account	4,900
Notional Salary of Proprietor not considered in Financial Profit and Loss Account	624
Overvaluation of closing Stock in Financial Accounts	1,200
Over absorption of Factory Overheads	7,000

4(b) Briefly explain operating costing.

5

OR

4. (p) OM Industries Ltd. is manufacturing a product which passes through three consecutive processes - Process I, Process II and Process III. The following figures have been taken from their books for the month ended on 31st January, 2011. 10

Particulars	Process I	Process II	Process III
Quantitative Information :			
Basic Raw Material at ₹10 per kg	(kgs) 25,000	-	-
Output during the months (kgs)	24,000	23,200	22,250
<b>Other Additional Information</b>			
Process Material ₹	1,50,000	2,70,000	3,50,000
Direct Wages	80% of Process Material	70% of Process Material	60% of Process Material
Factory Overheads	80% of Direct Wages	90% of Direct Wages	75% of Direct Wages
Machine Overheads ₹	22,000	16,980	15,620
Normal Loss (% of Input) %	2%	4%	4%
Scrap Value per kg ₹	2	3	5

You are required to prepare Process Accounts

4. (q) Write a note on differential costing.