No. of Printed Pages : 3

BAM–003

DIPLOMA IN AGRICULTURAL COST MANAGEMENT (DACM)

Term-End Examination

June, 2025

BAM-003 : COST CONCEPTS AND TECHNIQUES

Time : 3 Hours *Maximum Marks : 100*

Note : *Answer any* ***five*** *questions. All questions carry equal marks.*

1. (a) Explain the scope and functions of accounting. 10

   (b) Discuss the types of accounting systems. Explain their advantages and disadvantages. 10

2. (a) Differentiate between cost control and cost reduction. Discuss the steps involved in cost control. 10

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(b) What is meant by cost apportionment ? Differentiate between allocation and apportionment of overheads. 10

3. What are the bases for the classification of agricultural costs ? Discuss in detail different types of agricultural costs. 20

4. (a) What do you understand by idle time ? Explain the causes and treatment of idle time. 10

(b) Classify the overhead cost. Discuss the overhead cost based on their functions. 10

5. Give the purpose and uses of cost sheet. Prepare a pro forma of a detailed cost sheet. 20

6. (a) What do you understand by contract and process costing ? Explain the steps in the contract costing. 10

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(b) Explain the concepts of marginal costing and contribution. Given the data : 10

Fixed cost : ₹ 12,000; Selling price = ₹ 12 per unit, Variable cost = ₹ 9 per unit. Calculate contribution per unit and profit/value ratio.

7. What do you understand by cost variance ? Explain the elements of cost variance. 20

8. Define target costing. Discuss the process and principles of target costing. 20

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