

Please check whether you have got the right question paper.

- N.B:**
1. **Question 1 and Question 2 is compulsory.**
 2. **Attempt any one out of Q. 3 or Q.4.**
 3. **Attempt any one out of Q.5 or Q. 6.**
 4. **All working should form the part of solution.**

Q.1 (a) Fill in the blanks :

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1. Operating costing uses the method of _____ costing when costing a particular trip by a bus.
2. Under _____ system, there is no need for reconciliation between the financial and cost accounts.
3. _____ helps an individual firm in cost control.
4. _____ is the technique of evaluating the performance, efficiency; costs and profits of firms in an industry.
5. Abnormal loss is debited to _____ in integrated system of accounting.
6. _____ is a document which sets out the responsibilities of the persons engaged in, and the routine of, and the forms and records required for costing and cost accounting.
7. _____ means the process of accounting for cost from the point at which expenditure is incurred or committed to the establishment of its ultimate relationship with cost centers and cost units.

(b) Rewrite and state whether the statements are True or False :

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1. Cost Ledger Control account does not represents the personal cash or ban accounts shown in financial books.
2. Posting in wages control accounts are not made from wage analysis sheet.
3. Loss on sale of car in included in accounts under integral system.
4. Finished goods Ledger control account will always have a credit balance.
5. In case of service industry, the closing stock of work in progress in always valued at total cost.
6. The main objectives of uniform costing is to eliminate unhealthy competition among the different units of an industry.
7. Interfirm comparison ensures an unbiased specialized reporting on particular problems of the concern.

Q.2 Jaipur Ltd. Keeps books on Integral accounting system. Transactions for the month of August 2016 were as under :

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Particulars	Rs.
(i) Raw material purchased from S & Co. (80% on Credit)	2,00,000
(ii) Depreciation on machinery	30,000
(iii) Cost of goods produced	3,00,000
(iv) Manufacturing overheads payable	10,000
(v) Return of Material to store	35,000
(vi) Sales (25% on cash)	6,00,000
(vii) Material returned to S & Co.	20,000
(viii) Over-absorption of selling and Distribution overheads	15,000
(ix) Cost of goods sold	5,00,000
(x) Receipt from customer	2,50,000

You are required to pass journal entries in the books of Jaipur Ltd. For the month of August 2016.

Q.3 From the following information of a newly commenced manufacturing unit of LSK Industries Ltd. For the first quarter ending 31st March, 2016 are provided assuming the cost and financial accounts of the company are integrated you are required to prepare journal proper. **15**

Particulars		Rs.
(i)	Purchases of raw material on credit	6,00,000
(ii)	Wages paid	4,00,000
(iii)	Direct material issued to production	5,40,000
(iv)	Factory expenses incurred	2,60,000
(v)	Factory expenses charged to production	1,10,000
(vi)	Office and administrative expenses incurred	1,50,000
(vii)	Office and administrative expenses charged to production	1,40,000
(viii)	Selling and distribution overheads incurred	1,20,000
(ix)	Credit sales	16,00,000
(x)	Receipts from debtors	14,00,000
(xi)	Paid to creditors	5,00,000
(xii)	Finished product at cost	13,00,000

OR

Q.4 From the following particulars, pass journal entries under non integrated system of accounting in the books of Pratik Ltd. For the month of October, 2016 : **15**

Particulars		Rs.
(i)	Raw material purchased from K Ltd. (70% on credit)	3,00,000
(ii)	Material returned to K Ltd. From stock	20,000
(iii)	Wages paid	30,000
(iv)	Cost of goods produced	7,00,000
(v)	Selling expensed incurred	25,000
(vi)	Salaries paid to Ramesh	30,000
(vii)	Return of material to store	35,000
(viii)	Sales (25% on cash)	1,00,000
(ix)	Over-absorption of selling & distribution overheads	15,000
(x)	Cost of goods sold	6,00,000

Q.5 CAS Transport Company owns a bus which runs from Mumbai to Pune and back for 25 days in a month. The distance from Mumbai to Pune is 180kms. The bus completes the trips from Mumbai to Pune and back on the same day. Calculate the fare to be charged to passengers if a profit of 20% on cost is expected. The following further information is available :

Particulars		Rs.
(i)	Cost of bus	10,00,000
(ii)	Salary of Driver	20,000 p.m.
(iii)	Insurance	6% p.a.
(iv)	Diesel consumption 16kms per litre costing	60 per litre
(v)	Salary of conductor	7,000 p.m.
(vi)	Fixed office overheads	6,500 p.m.
(vii)	Local Taxes	25,000 p.a.
(viii)	Oil & Lubricants per 200kms	800
(ix)	Licence Fees	30,000 p.a.

(x)	Repairs & Maintenance	50,000 p.a.
(xi)	Normal seating capacity	40 passengers
(xii)	Depreciation Rate	25% p.a.

The bus usually runs full upto 90% of its capacity both ways.

OR

Q.6 Write a short notes on (Any Three):

- (a) Operating Costing
- (b) Integrated System
- (c) Fixed Cost
- (d) Interfirm Comparison
- (e) Non-Integrated System

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