Total Marks: 75

N.B (1) All Question are compulsory subject to internal choice (2) Figures to the right indicate full marks. Q.I Objective Questions. A) Multiple Choice Questions (Any 8) Bin card shows a) Receipt of stores c) Closing Balance of stores d) All of the above 2) The cost which remains constant irrespective of output upto capacity limit is a) Fixed cost b) Product cost c) Variable cost d) Sunk cost 3) Job costing is applicable to a) Printing Press b) Drug Manufacturing Companies c) Refineries d) Cement Manufacturing Companies 4) The object of uniform costing is a) To fix a common selling price b) To eliminate unhealthy competition c) To maintain stability in demands d) All of the above 5) EOQ stands for (a) Equilibrium Optional Quantity. (b) Economic optimum Quantity. (c) Economic Order Quantity. (d) Economic option Quantity. 6) Deprecation on delivery Van is (a) Selling cost (b) Distribution cost (c) Finance Cost (d) None of the above						
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7) Opening stock of material is Rs. 5,000 purchases Rs. 30,000, closing stock of materials	(a)	Selling cost	(b)	Distribution	cost	
(\$\partial \partial \	(c)	Finance Cost	(d)	None of the	above	
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Pa 2 000 Cost of material used in	7)	Opening stock of materia	l is Rs.	5,000 purcha	ses Rs. 30,000, closin	g stock of materials
Rs.2,000. Cost of material used is	Rs.2,0	000. Cost of material used	l is			
a) Rs. 33,000 b) Rs. 30,000	a) Rs.	33,000 b) R	s. 30,00	00		
c) Rs. 35,000 d) Rs. 40,000	c) Rs.	35,000 d) R	s. 40,00	00		

Time: 2 ½ Hours

- 8) Bin card shows
- a) Receipt of stores
- b) Issue of stores
- c) Closing Balance of stores
- d) All of the above
- 9) Bonus Hours as per Halsey Plan = _____ of Time saved.
- a) 1/3

b)

c) ½

d) 1/5

1/4

- **10)** EOQ is decided on the basis of:
- a) Carrying cost of inventory
- b) Ordering cost of Inventory
- c) Cost of purchases
- d) both (a) & (b)

B) Match the following (Any 7)

(7 Marks)

1	Abnormal loss	a	avoidable loss
2	Direct labour	b	wages of tailor in tailoring
3	Job Costing		Finance Expenses
4	Rent	√ d	Factory Cost + Office overhead
5	Preliminary Exp. W/off	e e	Selling & Distribution Cost
6	Cost of Production	Sof	Factory Overhead
7	Advertisement	g	Production as per Order
8	Unproductive Labour	h	Unavoidable loss
9	Halsey Incentive Plan		Floor Area
10	Just in Time		Proportionate wages to time saved
		k	Japan by Toyota Motors

Q.2 A product passes through three processes viz. U. P. and A. The following details are available from the books and records for the year ended 31st March, 2016. (15 Marks)

Particulars	Process	Process	Process	
	VOLUE OF THE STATE	P.	A.	
Units Introduced	2,000	5		
Cost per unit	Rs. 12	\$\$ ²		
Sundry Materials	Rs. 10,400	Rs. 7,920	Rs. 11,428	
Direct Labour	Rs. 8,000	Rs.12000	Rs. 16,000	
Direct Expenses	Rs. 6,000	Rs. 8,000	Rs. 8,000	
Production O/h	Rs. 2,000	Rs. 4,000	Rs. 8,000	

The following additional data are obtained:

Process Output		Percentage	Value of Scrap
VAX VACO (VOO	(Units)	of Normal Loss to input	
	1,900	5 %	Rs. 10 per unit
P	1,680	10 %	Rs. 14 per unit
	1,470	15 %	Rs. 20 per unit

53395

The output of each process passes directly to the next process and finally to the finished stock. You are required to prepare all 3 Process Accounts

OR

Q.2 A company has four departments A, B, C & D which are production departments

The actual costs for the year 2014 were:

(15 Marks)

Rent	21,000	Light & Power	2,100
Repairs to plant	1,26,000	Supervision	31,500
Depreciation of plant	9,450	Repairs to building	8,400

The following information about departments is available and is used as a basis for distribution of costs

	Area Sq.		Wages Paid	
Departments	Metres	No. of Employees	Rs.	Value of Plant
A	1,500	200	1,26,000	3,15,000
В	1,100	55	84,000	1,89,000
С	900	10	63,000	1,26,000
D	500	5500	42,000	10000000000000000000000000000000000000

Apportion the costs to the various departments on the most equitable basis.

Q.3 (A) Calculate Economic Order Quantity, No of Order & Total Cost of Material from the following.

(7 Marks)

Consumption during the year 600 units

Ordering cost Rs. 12 per order

Carrying cost 20%

Price per unit Rs. 20

Q.3 (B) The following are the details as regards a worker who worked for job No. 777 and 999.

Job No.	Time allowed	Time taken
777	26 hours	20 hours
999	30 hours	20 hours

His normal basic rate of wages was Rs. 80 per day of 8 hours (8 Marks)

Calculate the amount payable to him.

- i) On Halsey Plan basis
- ii) On Rowan Plan basis

OR

Q.3 (C)From the following information, prepare Stores Ledger and find out value of Closing Stock as per FIFO Method & Weighted Average Method: (15 Marks)

Date 2017			
Jan.	Transactions	Units	Rate per Unit Rs.
1	Balance	1,000	40
3	Sales	600	46.5
7	Purchases	1,600	2 2 2 44 5 5 5 5
10	Sales	800	47.6
13	Sales	600	48.8
18	Purchases	800	50
27	Sales	1,200	52.2

Shortage of 30 units was found on 31st Jan. 2017

Q.4 (A) From the following cost data information of M/s. KBX brakes Ltd. (15 Marks)

Particulars	Amount Rs.
Closing Stock of W.I.P	20,000
Carriage on purchases	15,000
Direct Expenses	70,000
Closing stock of raw material	7,000
General Expenses (factory)	51,000
Salaries (office)	3,00,000
Materials purchased	2,02,000
General repairs (Factory 3/4 & Office 1/4)	1,10,000
Printing and stationery	14,000
Opening Stock of raw material	28,000
Opening Stock of W.I.P	34,000
Manager's salary (office)	2,40,000
Productive wages	42,000
Director's fees	51,000
Depreciation:	
• Sales dept, furniture fixture	33,000
Administration office furniture fixture	90,000
Delivery van	22,000
Factory plant and machinery	24,000
Sales	22,00,000

OR

Q.4 (B) The net profit of Milagro CO. LTD. appeared at Rs. 64,377 as per financial records for the year ended 31st December, 1988. The cost books, however, showed a net profit of Rs. 86,200 for the same period. A scrutiny of the figures from both the sets of accounts revealed the following facts:

(15 Marks)

Works overhead under-recovered in cost records,	Rs 1,560
Administrative overhead over-recovered in cost records	850
Depreciation charged in financial accounts	5,600
Depreciation recovered in cost records	6,250
Interest on investments not included in cost records	4,000
Loss due to obsolescence charged in financial accounts	2,850
Income-tax provided in financial accounts	20,150
Bank Interest and transfer fees in financial books	375
Stores adjustments (credit in financial books)	237
Loss due to depreciation in stock values	
(charged in financial accounts)	3,375

Prepare a statement showing the reconciliation between the figure of net profit as per cost accounts and the figure of net profit shown in the financial books.

Q.5 Write a short notes on (Any Three)

(15 Marks)

- 1. Just In Time
- 2. Normal Losses
- 3. Benchmarking
- 4. The Balance Scorecard
- 5. Stock Levels

Q.5 (a) Explain the Merits & Demerits of Cost Accounting?

(8 Marks)

(b) Explain in Detail the Element of Cost

(7 Marks)
