

M.Com. (New CBCS Pattern) Semester-II
PCC2C02 - C36- Advanced Cost Accounting

P. Pages : 6

Time : Three Hours



GUG/W/24/13682

Max. Marks : 80

- Notes :
1. All questions are compulsory.
 2. All questions carry equal marks.

1. a) Explain the scope & importance of Cost Accounting.

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OR

b)

Particulars	Standard			Actual		
	Quantity	Price	Total	Quantity	Price	Total
A	500	6.00	3000	400	6.00	2400
B	400	3.75	1500	500	3.60	1800
C	300	3.00	900	400	2.80	1120
	1200		5400	1300		5320
Less 10% Normal Loss	120		Actual Loss	220		
	1080			1080		

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Calculate:

- 1) Material Cost Variance
- 2) Material Price Variance
- 3) Material Usage Variance
- 4) Material Yield Variance

2. a) Marathwada Fertilizer submitted following information for the month of December 2015.

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Particulars	Process-A	Process-B	Process-C
1) Material Consumed (ton)	200	160	115
2) Material Price per ton	100	150	50
3) Direct Wages	5000	8000	6150
4) Direct Expenses	1960	1720	1970

Production:-

5) Transfer to godan	25%	50%	100%
6) Transfer to next process	75%	50%	--
7) Sale of scrap (per ton)	Rs. 80	Rs. 40	Rs. 100

Loss in weight in each process is 4% and scrap 6% prepare process account.

OR

- b) A factory producing Article A also yield B and C as by product joint exp. Are as-
- Material – Rs. 10,000
 Labour – Rs. 2,000
 Overhead – Rs. 8,000

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 20,000

Subsequent expenses are as under:

Particular	A	B	C
Material	1,500	1,300	1,000
Labour	200	150	100
Overhead	800	550	400
	2,500	2,000	1,500
Selling Price	30,000	24,000	20,000
Estimated profit on sale price	30%	25%	20%

Prepare process account and by-product account.

3. a) Capital of Ashok construction company were ₹ 1,00,000 and each share of ₹ 10 company were engaged in one contract of ₹ 4,00,000 work of contract commenced 1/1/2012 and on 31/12/2012 trial bal. was as under-

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Particular	Dr.	Cr.
1) Paid up capital (80% of Atho. Capital)	--	80,000
2) Creditors	--	6,000
3) Profit & Loss A/c.	--	2,000
4) Land & Building	34,000	--
5) Cash at Bank	9,000	--
Contract A/c.		
a) Materials	75,000	--
b) Machinery (plant)	20,000	--
c) Wages	1,05,000	--
d) Sundry Exp.	5,000	--
e) Cash Received (80% of certified work)	--	1,60,000
	2,48,000	2,48,000

Add Information:

- of the plant & material charged to the contract plant costing ₹ 3,000 and materials costing ₹ 2,400 were destroyed in an accident.
- On 31st Dec. 2012 plant costing ₹ 4,000 returned to godown.
- Bal. of material ₹ 3,000.
- Uncertified work ₹ 2,000.
- Depreciation on machine @ 10%.

Prepare contract A/c & Balance Sheet.

OR

- b) The following figures are disclosed by the Books of a contractors for the year ending 31st December 2013.

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	Rs.	Rs.
Work in progress as on 31 st Dec. 2012	3,40,000	
<u>Less- Advance from Contractees as on 31/12/2012</u>	<u>2,20,000</u>	1,20,000
<u>Transaction during the year:</u>		
Material supplied	--	20,000
Material issued from stores	--	40,000
Wages	--	40,000
Works Expenses	--	6,000
Administration Expenses (of which Rs. 2,000 are chargeable to general P/C A/c)	--	6,000
Plant Issued	--	10,000
Material Return from Contract	--	2,000
Material Return to Stores	--	2,000
Contract Finished	--	90,000
Work Certified	--	60,000
Profit taken upon contract	--	46,000
Advance from Contractees	--	1,60,000

Prepare the contract ledger accounts and the total Contractees Account and show the W.I.P. would appear in the Balance Sheet.

4. a) Union Transport Company supplies the following details in respect of a truck of 5 tonne capacity:

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Cost of Truck	₹ 2,70,000
Estimated Life	10 years
Scrap value of truck 10 year	₹ 14,400
Diesel, oil grease	₹ 45 per trip each way
Repairs and Maintenance	₹ 1,500 per month
Driver's wages	₹ 1,500 per month
Cleaner's wages	₹ 750 per month
Insurance	₹ 9,250 per year
Tax	₹ 4,800 per year
General Supervision charges	₹ 14,400 per year
Depreciation – straight line method	

The truck makes one trip daily and carries goods to and from the city covering a distance of 50 km. each way.

On the outward trip, freight is available to the extent of full capacity and on return 20% of capacity.

Assuming that the truck runs an on average 25 days a month, work out the

- Operating cost per tonne – km.
- Rate per tonne per trip that the company should charge if a profit 50% an freightage is to be earned.

OR

- b) From the following information relating to a hotel, calculate the room rent to be charged to give a profit of 25% on cost excluding interest. **16**
- i) Salaries of staff : ₹ 80,000 p.a.
 - ii) Wages to the room attendant : ₹ 2 per day there is a room attendant for each room. He is paid wages only when the room is occupied.
 - iii) Lighting, heating and power:
 - a) The normal lighting expenses for a room for the whole month is ₹ 50, when occupied.
 - b) Power is used only in winter and the charges are ₹ 20 for a room when occupied.
 - iv) Repairs to buildings : ₹ 10,000 p.a.
 - v) Linen etc. : ₹ 4,800 p.a.
 - vi) Sundries : ₹ 6,600 p.a.
 - vii) Interior decoration and furnishing : ₹ 10,000 p.a.
 - viii) Depreciation @ 5% is to be charged on buildings costing ₹ 4,00,000
 - ix) Interest to be charged @ 5% on investment in buildings and equipments amounting to ₹ 5,00,000.
 - x) Charge 10% Depreciation on equipment.
 - xi) There are 100 rooms in the hotel 80% of the rooms are generally occupied in summer and 30% in winter. The period of summer and winter may be considered to be of 6 months in each case. A month may be assumed of 30 days.

5. a) Explain the objectives of Cost Accounting. **4**
- b) Explain the element of Cost Accounts. **4**
- c) Explain the role of Cost Auditor **4**
- d) Explain the concept of Cost Control. **4**

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- सुचना :- 1. सर्व प्रश्न सोडविणे आवश्यक आहे.
2. सर्व प्रश्नांना समान गुण आहे.

- | | | | |
|----|----|---|----|
| 1. | अ) | परिव्यय लेखांकनाचे स्वरूप व महत्त्व स्पष्ट करा. | 16 |
| | | किंवा | |
| | ब) | इंग्रजी माध्यमानुसार. | 16 |
| 2. | अ) | इंग्रजी माध्यमानुसार. | 16 |
| | | किंवा | |
| | ब) | इंग्रजी माध्यमानुसार. | 16 |
| 3. | अ) | इंग्रजी माध्यमानुसार. | 16 |
| | | किंवा | |
| | ब) | इंग्रजी माध्यमानुसार. | 16 |
| 4. | अ) | इंग्रजी माध्यमानुसार. | 16 |
| | | किंवा | |
| | ब) | इंग्रजी माध्यमानुसार. | 16 |
| 5. | अ) | परिव्यय लेखांकनाचे उद्देश स्पष्ट करा. | 4 |
| | ब) | परिव्यय लेखांचे मुलतत्त्व स्पष्ट करा. | 4 |
| | क) | परिव्यय अंकेक्षक ची भूमिका स्पष्ट करा. | 4 |
| | ड) | परिव्यय नियंत्रण ही संकल्पना स्पष्ट करा. | 4 |

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सुचनाएँ :- 1. सभी प्रश्न हल करना अनिवार्य है।
2. सभी प्रश्नों को समान गुण है।

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|----|----|--|----|
| 1. | अ) | परिव्यय लेखांकन का स्वरूप व महत्व विषद कीजिये। | 16 |
| | | अथवा | |
| | ब) | अंग्रेजी माध्यम के अनुसार। | 16 |
| 2. | अ) | अंग्रेजी माध्यम के अनुसार। | 16 |
| | | अथवा | |
| | ब) | अंग्रेजी माध्यम के अनुसार। | 16 |
| 3. | अ) | अंग्रेजी माध्यम के अनुसार। | 16 |
| | | अथवा | |
| | ब) | अंग्रेजी माध्यम के अनुसार। | 16 |
| 4. | अ) | अंग्रेजी माध्यम के अनुसार। | 16 |
| | | अथवा | |
| | ब) | अंग्रेजी माध्यम के अनुसार। | 16 |
| 5. | अ) | परिव्यय लेखांकन के उद्देश स्पष्ट कीजिए। | 4 |
| | ब) | परिव्यय लेखा के मूलतत्त्व विषद कीजिये। | 4 |
| | क) | परिव्यय अंकेक्षक की भूमिका स्पष्ट कीजिए। | 4 |
| | ड) | परिव्यय नियंत्रण यह संकल्पना स्पष्ट कीजिये। | 4 |
