

B.Com. (CBCS Pattern) Semester - III
UCA3F02 - Cost Accounting

P. Pages : 6

Time : Three Hours



GUG/S/23/10666

Max. Marks : 80

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

1. a) Explain methods of Cost Accounting. 8
- b) From the following information. Find out the selling price 8
- | | |
|-----------------|--------|
| Material | 40,000 |
| Direct Wages | 30,000 |
| Direct Expenses | 10,000 |
- Works on Cost 80% of wages & office on cost 20% on works cost, profit to be earned 20% on selling price.

OR

- c) Following are the particulars for the production of 1000 mixtures of Mahesh Engineering Company Ltd. for the year ended 31st March, 2015. 16

Particulars	Rs.
Cost of material	15,000
Wages	25,000
Manufacturing Expenses	10,000
Salaries	12,000
Rent, Rates and Insurance	2,000
Selling expenses	5,000
General expenses	3,000
Sales	80,000

Company plans to manufacture 2000 mixtures during the year 2016-2017. Submit a statement showing profit 10% on selling price.

Following additional information is supplied.

- 1) Price of material will rise by 20% on the previous year level.
 - 2) Wages will rise by 5%
 - 3) Manufacturing expenses will rise in proportion to the combined cost of material & wages.
 - 4) Selling expenses per unit will remain the same.
 - 5) Other expenses will remain unaffected by rise in output.
- Prepare statement of Cost & Tender.

2. a) From the following information prepare reconciliation statement. 8
- Net loss as per financial records Rs. 36,000
Net loss as per costing records Rs. 35,210
Works overheads under recovered in costing Rs. 2,300
Administrative overhead recovered in excess in costing records Rs. 1,350
Depreciation in Financial records Rs. 1,560
Depreciation in costing records Rs. 2,800
Interest received not recorded in costing records Rs. 950
Obsolescence loss charged in Financial Books Rs. 1,100
Store adjustment (credited in Financial books) Rs. 650.

- b) Cost Books of Yash Company which disclosed a profit of Rs. 18,500. For the year ending 31st March 2015. Net profit disclosed by the Financial records amounted to Rs. 17,160. Upon scrutinizing of two sets of books it is found out that
- 1) Works overheads as per cost books were estimated at Rs. 12,000 where as Rs. 13,200 charged in Financial books.
 - 2) Office overheads over charged in cost books Rs. 2,200
 - 3) Provision for Doubtful Debts Rs. 850 (in Financial books)
 - 4) Share transfer fees received during the year Rs. 340.
 - 5) Director fees paid were amounted to Rs. 1,600 charged in Financial book
 - 6) Penalty paid not recorded in cost books Rs. 230.

OR

- c) From the following information of two sets of Radio production Brand I & Brand II. Prepare cost statement showing profit per radio set. There is no opening or closing stock.

Particulars	Brand I	Brand II
Material	1,200	1,616
Labour	2,280	2,828

Works on cost 100% of labour & office on cost 25% on works cost 120 units of Brand I and 202 units of Brand II sold at Rs. 75 and Rs. 55 respectively. Actual works expenses are Rs. 4,960 and Actual office expenses are Rs. 3,380

Prepare Reconciliation Statement.

3. a) From the following prepare process A, B & C.

Particulars	A (Rs.)	B (Rs.)	C (Rs.)
Production Transferred to next process	66.67%	60%	--
Production Transferred to Godown	33.33%	40%	100%
Loss in weight	4%	4%	4%
Scrap	5%	5%	5%
Sale of scrap per ton	3	4	5
Materials (tons)	1,600	400	1,200
Per ton cost of materials	10	12	10
Wages & other expenses	3,700	4,200	2,600

- b) A product passes through three process. From the following information prepare process 'B' Account only. Transfer from process 'A' Account 4,500 units costing Rs. 67,500.
- | | |
|------------------------|------------|
| Material & wages | Rs. 15,000 |
| Production in units | 47,345 |
| Opening Stock in units | 5,000 |
| Closing stock in units | 1,250 |

Valuation of stock in process made on the basis of cost of production of previous process.

OR

- c) In a manufacturing concern the output of process 'A' is transferred to process 'B' it has been the experience that normal wastage in process 'A' is 5% and in case of 'B' 10% of the units entering the process. Scrap value of normal wastage is Rs. 5 per unit in process 'A' and Rs. 8 per unit in process 'B'. Expenses are as follows.

16

	Process 'A'	Process 'B'
Materials	80,000	40,000
Wages	60,000	30,000
Manufacturing Expenses	15,000	15,000

In process 'A' 1000 units entered at a cost of Rs. 40,000. The output of process 'A' was 900 units and process 'B' 750 units.

4. a) Following information is available from the ledger of a contractor relating to a contract for 31st March 2016 prepare contract A/c.

8

Material	Rs. 33,800
Wages	Rs. 48,000
Other expenses	Rs. 2,200
Plant sent to contract	Rs. 6,400
Material in hand at the end	Rs. 1,600
Certified work	Rs. 78,000
Cash received	Rs. 60,800
Uncertified work	Rs. 2,700
Plant in hand	Rs. 5,000
Contract price	Rs. 1,40,000

- b) Following are the details of expenditure on the contract upto 31st March 2016.

8

Material issued to contract	Rs. 48,000
Wages	Rs. 78,000
Plant sent to contract	Rs. 14,000
Contract price	Rs. 3,00,000
Other expenses	Rs. 4,700
Plant cost Rs. 3,000 and material cost Rs. 2,300 were lost.	
Plant returned to stores	Rs. 2,000
Cost of uncertified work	Rs. 1,200
Material costing Rs. 2,000 were in hand cash received 80% of the work certified	
Certified work was	Rs. 1,60,000
Charge depreciation 15% on plant.	

Prepare Contract Account.

OR

- c) Following information related to a Contract of a Contractor for the year ending 31st December 2016.

16

Contract price	Rs. 3,00,000
Share Capital	Rs. 90,000
Sundry Creditors	Rs. 12,000
Bank A/c.	Rs. 16,450
Land & Building	Rs. 66,000

Expenses on Contract

Materials	Rs. 62,000
Plant	Rs. 22,000
Wages	Rs. 92,000
Other expenses	Rs. 3,200

Cash received being 80% of work certified Rs. 1,60,000

Plant costing Rs. 3,500 & materials costing Rs. 3,200 was destroyed by fire.

Plant costing – Rs. 4,000 returned to stores.

Material on site was Rs. 2,400 & work uncertified was Rs. 1,800.

Depreciation charged on plant 10%

Prepare Contract A/c & Balance for 31st March 2016.

5. Short note.

- | | |
|--|----------|
| a) Difference between Cost Accounting & Financial Accounting. | 4 |
| b) Causes of difference in profit of Cost Account & Financial Account. | 4 |
| c) Advantages of process accounting. | 4 |
| d) Certified work & uncertified work. | 4 |

B.Com. (CBCS Pattern) Semester - III
UCA3F02 - Cost Accounting

Time : Three Hours

Max. Marks : 80

- सुचना :- 1. सर्व प्रश्न अनिवार्य आहेत.
2. सर्व प्रश्नांना समान गुण आहेत.

- | | | | |
|----|----|--|----|
| 1. | अ) | परिव्यय लेखांकनाच्या पध्दती स्पष्ट करा. | 8 |
| | ब) | इंग्रजी माध्यमाप्रमाणे | 8 |
| | | किंवा | |
| | क) | इंग्रजी माध्यमाप्रमाणे | 16 |
| 2. | अ) | इंग्रजी माध्यमाप्रमाणे | 8 |
| | ब) | इंग्रजी माध्यमाप्रमाणे | 8 |
| | | किंवा | |
| | क) | इंग्रजी माध्यमाप्रमाणे | 16 |
| 3. | अ) | इंग्रजी माध्यमाप्रमाणे | 8 |
| | ब) | इंग्रजी माध्यमाप्रमाणे | 8 |
| | | किंवा | |
| | क) | इंग्रजी माध्यमाप्रमाणे | 16 |
| 4. | अ) | इंग्रजी माध्यमाप्रमाणे | 8 |
| | ब) | इंग्रजी माध्यमाप्रमाणे | 8 |
| | | किंवा | |
| | क) | इंग्रजी माध्यमाप्रमाणे | 16 |
| 5. | | थोडक्यात टिपा लिहा. | |
| | अ) | परिव्यय लेखांकन व वितीय लेखांकन यातील फरक स्पष्ट करा. | 4 |
| | ब) | परिव्यय लेखांकन व वितीय लेखांकन यांच्या नफ्यात फरक पडण्याची कारणे सांगा. | 4 |
| | क) | विधा परिव्ययाचे फायदे स्पष्ट करा. | 4 |
| | ड) | प्रमाणित कार्य व अप्रमाणित कार्य यातील फरक स्पष्ट करा. | 4 |

B.Com. (CBCS Pattern) Semester - III
UCA3F02 - Cost Accounting

Time : Three Hours

Max. Marks : 80

- सुचनाएँ :- 1. सभी प्रश्न अनिवार्य हैं।
2. सभी प्रश्न को समान अंक हैं।

- | | | | |
|-------------|-------------|--|----|
| 1. | अ) | परिव्यय लेखांकन की पद्धतियाँ स्पष्ट कीजिए। | 8 |
| | ब) | अंग्रेजी माध्यम के अनुसार। | 8 |
| अथवा | | | |
| | क) | अंग्रेजी माध्यम के अनुसार | 16 |
| 2. | अ) | अंग्रेजी माध्यम के अनुसार | 8 |
| | ब) | अंग्रेजी माध्यम के अनुसार | 8 |
| अथवा | | | |
| | क) | अंग्रेजी माध्यम के अनुसार | 16 |
| 3. | अ) | अंग्रेजी माध्यम के अनुसार | 8 |
| | ब) | अंग्रेजी माध्यम के अनुसार | 8 |
| अथवा | | | |
| | क) | अंग्रेजी माध्यम के अनुसार | 16 |
| 4. | अ) | अंग्रेजी माध्यम के अनुसार | 8 |
| | ब) | अंग्रेजी माध्यम के अनुसार | 8 |
| अथवा | | | |
| | क) | अंग्रेजी माध्यम के अनुसार | 16 |
| 5. | टिपण लिखिए। | | |
| | अ) | परिव्यय लेखांकन एवं वितीय लेखांकन में फरक स्पष्ट कीजिए। | 4 |
| | ब) | परिव्यय लेखांकन एवं वितीय लेखांकन के लाभ में फरक होने के कारण बताइए। | 4 |
| | क) | विधा परिव्यय के फायदे स्पष्ट कीजिए। | 4 |
| | ड) | प्रमाणित कार्य एवं अप्रमाणित कार्य में फरक स्पष्ट कीजिए। | 4 |
