

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

P. Pages : 6

Time : Three Hours



**GUG/W/22/10666**

Max. Marks : 80

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

1. a) What is Cost Sheet & Explain its merits: 8  
b) Given : Production 4000 units at a cost of Rs. 6,40,000 opening stock of finished goods 600 units valued at Rs. 90,000. 8  
Closing stock of finished goods 800 units valued at Rs. 1,20,000, selling overheads Rs. 5 per unit sold, selling price per unit 28.  
Find out profit / loss.

**OR**

- c) Following are the particulars for the production of 2000 sewing machine of Ram Engineering Company Ltd. for the year ended 31<sup>st</sup> March 2017. 16

Cost of Material	1,60,000
Wages	2,40,000
Manufacturing Expenses	1,00,000
Salaries	1,20,000
Rent, Rates & Insurance	20,000
Selling Expenses	60,000
General Expenses	40,000
Sales	8,00,000

Company plans to manufacturer 3000 sewing machine during the year 2018-19 submit a statement showing the price at which machine would be marketed so as to show profit of 10% on selling price. Following additional information is supplied to you.

- 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 and Tender.

2. a) From the following figures. Prepare a reconciliation statement. 8

	Rs.
Net loss as per financial records	2,16,045
Net loss as per costing records	1,72,400
Works overheads under recovered in costing	3,120
Administration overheads recovered in excess in costing	1,700
Depreciation charged in financial records	11,200
Depreciation recovered in costing	12,500
Interest received but not included in costing	8,000
Absolence loss charged in financial book	5,700
Bank interest credited in financial book	750
Store adjustment (credit in financial book)	475
Depreciation of store charged in financial book	6,750
Income tax provided in financial book	40,300

- b) Financial profit and loss account of a manufacturing company for the year ended 31<sup>st</sup> March 2014 is as follows: 8

	Rs.		Rs.
To material consumed	50,000	By Sales	1,24,500
To carriage inward	1,000		
To Direct wages	34,000		
To works expenses	12,000		
To Administration expen.	5,000		
To selling & distribution expenses	6,500		
To debenture interest	1,000		
To Net profit	15,000		
	1,24,500		1,24,500

Net profit shown by the Cost Account for the year Rs. 16,270 upto a details comparison of the two sets of account it is found that

- 1) Amount charged in Cost Account in respect of overhead charged.
 

Works overhead charges	11,500
Office overhead charges	4,590
Selling & Distribution expenses	6,640
- 2) No charge has been made in the Cost Account in respect of Debenture interest you are required to reconcile the profit shown by two sets of account.

**OR**

- c) From the following particulars prepare (1) Cost Statement (2) Profit & Loss Account (3) Reconciliation statement 16

	Rs.
Opening stock of Raw Material	1,44,000
Opening stock of finished goods	2,88,000
Purchase of raw material	8,64,000
Stock of Raw material at the end	2,16,000
Stock of finished articles at the end	72,000
Wages	3,60,000

Calculate factory on cost at 20% of prime cost and office on cost at 80% of factory on cost. Actual work expenses amounted Rs. 2,27,150 and office expenses amounted to Rs. 1,85,950 The selling price was fixed at 20% above.

3. a) Cost of production of process A is Rs. 19,400 of process 'B' is Rs. 19,805 and of process 'C' is Rs. 20,460. If the production from one process to another is transferred at cost price. What will be the amount of materials consumed in all processes. If the following more information given 8

Particular	Process 'A' (Rs)	Process 'B' (Rs)	Process 'C' (Rs)
Labour	320	236	188
Repairs	28	33	14
Factory expenses	192	11	67

‘Prepare process A/c.’

- b) From the following prepare process account of A, B and C and also calculate per unit cost production for the period 200 units. 8

Particular	'x' Rs.	'y' Rs	'z' Rs.
Material	8,800	2,600	3,400
Wages	6,000	4,000	2,000
Direct expenses	1,500	1,000	600
Sales of scrap	1,500	1,400	---

Total indirect expenses Rs. 3,600 will be distributed on the basis of Direct wages.

**OR**

- c) The following particulars are taken from the books of an oil mills for the month of September 2014 purchase of 100 tonnes of oil seeds at Rs. 10,000 per tonne. 16

	Crushing (Rs.)	Refining (Rs.)	Finishing (Rs.)
Wages	10,000	7,000	9,000
Stores used	2,000	6,000	1,000
Power	4,000	3,500	2,000
Steam	3,000	2,500	2,000
Factory overhead	5,000	4,000	3,000
Containers	--	--	23,500

60 tonnes of crude oil were produced.

51 tonnes of oil were produced in the refining process.

50 tonnes of refinery oil were finished for delivery.

Empty bags of oil seeds were sold for Rs. 1,000

35 tonnes of oil cake was sold at Rs. 600 per tones.

Loss in weight in crushing 5 tonnes.

8.5 tonnes of by products from the refinery process were valued at Rs. 25,500.

Prepare account in respect of each process and calculate the cost of production per tonne at the end of each process.

4. a) Prepare Contract Account. 8

Material	Rs. 80,000
Plant	Rs. 15,000
Wages	Rs. 1,05,000
Expenses	Rs. 5,000
Contract price	Rs. 3,00,000
Uncertified work	Rs. 2,000
Material at site	Rs. 12,000
Plant at site	Rs. 7,000
Cash received	Rs. 1,60,000

Being 80% of work certified

- b) Prepare Contract Account 8

Contract Price	Rs. 6,00,000
Direct Wages	Rs. 65,000
Work certified	Rs. 1,50,000
Other expenses	Rs. 6,500
Material issued	Rs. 95,000
Plant issued to contract	Rs. 20,000
Plant in hand	Rs. 18,000
Material in hand	Rs. 2,500

Cash received 80% of work certified.

**OR**

- c) Hindustan Construction Co. Ltd. have undertaken the construction of bridge over the river Yamuna for a municipal corporation. Value of contract is Rs. 12,50,000 subject to a retention of 20% until one year after the certified completion of the contract and final approval of the corporation engineers. Following are the details as shown in the books on 30<sup>th</sup> June 2002. **16**

	Rs.
Labour on site	4,05,000
Material direct to site less return	4,20,000
Material from store	81,200
Hire and use of plant up keep account	12,100
Direct expenses	23,000
General overheads allocated to the contract	37,100
Material in hand on 30 <sup>th</sup> June 2002	6,300
Wages accrued (unpaid) on 30 <sup>th</sup> June 2003	7,800
Direct expenses accrued on 30 <sup>th</sup> June 2002	1,600
Work not yet certified at cost	16,500
Amount certified by the corporation engineers	11,00,000
Cash received on account	8,80,000

Prepare:

- 1) Contract Account
- 2) Contractee Account
- 3) How the relevant items would appear in the balance sheet.

**5.** Short note on:

- a) Difference between Cost Account and Cost Sheet. **4**
- b) Need for reconciliation statement. **4**
- c) Explain the Normal Wastage. **4**
- d) Define the Contract Costing. **4**

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

- |    |    |   |    |
|----|----|---|----|
| 1. | अ) | परिव्यय विवरण म्हणजे काय? त्यांचे गुण स्पष्ट करा.   | 8  |
|    | ब) | इंग्रजी माध्यमानुसार                                | 8  |
|    |    | <b>किंवा</b>  |    |
|    | क) | इंग्रजी माध्यमानुसार                                | 16 |
| 2. | अ) | इंग्रजी माध्यमानुसार                                | 8  |
|    | ब) | इंग्रजी माध्यमानुसार                                | 8  |
|    |    | <b>किंवा</b>  |    |
|    | क) | इंग्रजी माध्यमानुसार                                | 16 |
| 3. | अ) | इंग्रजी माध्यमानुसार                                | 8  |
|    | ब) | इंग्रजी माध्यमानुसार                                | 8  |
|    |    | <b>किंवा</b>  |    |
|    | क) | इंग्रजी माध्यमानुसार                                | 16 |
| 4. | अ) | इंग्रजी माध्यमानुसार                                | 8  |
|    | ब) | इंग्रजी माध्यमानुसार                                | 8  |
|    |    | <b>किंवा</b>  |    |
|    | क) | इंग्रजी माध्यमानुसार                                | 16 |
| 5. |    | थोडक्यात लिहा.                                      |    |
|    | अ) | परिव्यय लेखांकन व परिव्यय विवरणातील फरक स्पष्ट करा. | 4  |
|    | ब) | समाधान विवरणाची गरज लिहा.                           | 4  |
|    | क) | साधारण हानी स्पष्ट करा.                             | 4  |
|    | ड) | ठेका परिव्यय स्पष्ट करा.                            | 4  |

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- सुचनाएँ :- 1. सभी प्रश्न हल करना आवश्यक हैं।  
2. सभी प्रश्नों को समान गुण हैं।

- |    |    |  |    |
|----|----|--|----|
| 1. | अ) | परिव्यय विवरण का अर्थ बताकर उनके गुण स्पष्ट कीजिए। | 8  |
|    | ब) | अंग्रेजी माध्यम के अनुसार                          | 8  |
|    |    | <b>अथवा</b>  |    |
|    | क) | अंग्रेजी माध्यम के अनुसार                          | 16 |
| 2. | अ) | अंग्रेजी माध्यम के अनुसार                          | 8  |
|    | ब) | अंग्रेजी माध्यम के अनुसार                          | 8  |
|    |    | <b>अथवा</b>  |    |
|    | क) | अंग्रेजी माध्यम के अनुसार                          | 16 |
| 3. | अ) | अंग्रेजी माध्यम के अनुसार                          | 8  |
|    | ब) | अंग्रेजी माध्यम के अनुसार                          | 8  |
|    |    | <b>अथवा</b>  |    |
|    | क) | अंग्रेजी माध्यम के अनुसार                          | 16 |
| 4. | अ) | अंग्रेजी माध्यम के अनुसार                          | 8  |
|    | ब) | अंग्रेजी माध्यम के अनुसार                          | 8  |
|    |    | <b>अथवा</b>  |    |
|    | क) | अंग्रेजी माध्यम के अनुसार                          | 16 |
| 5. |    | संक्षेप में लिखिए।                                 |    |
|    | अ) | परिव्यय लेखांकन तथा परिव्यय विवरण के भेद लिखिए।    | 4  |
|    | ब) | समाधान विवरण की आवश्यकता लिखिए।                    | 4  |
|    | क) | साधारण हानी स्पष्ट कीजिए।                          | 4  |
|    | ड) | ठेका परिव्यय को स्पष्ट कीजिए।                      | 4  |

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