

M.Com. - I (NEP New CBCS Pattern) Sem-II
02MCOM101 - Advanced Cost Accounting

P. Pages : 6

Time : Three Hours



GUG/S/24/15317S

Max. Marks : 80

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

1. a) Give definition of cost accounting? Explain scope and limitations of cost accounting. **16**

OR

- b) In a factory three type of materials are used for production. From the following particulars calculate material variances.

Materials	Standard	Actual
A	120 tons @ 10	100 tons @ 9
B	80 tons @ 7	120 tons @ 9
C	50 tons @ 6	30 tons @ 9

2. a) Nagpur Chemical Co. Ltd. produced three chemical during the month of July 2003 by three consecutive process. Scrap which from process (i) and (ii) realizes Rs.100 per ton and from process (iii) Rs.20 per ton. In each process 2% of weight put-in is lost and 10% is scrap. **16**

Particulars	1 (Rs.)	2 (Rs.)	3 (Rs.)
Production transferred to next process	75%	50%	-
Production transferred to godown	25%	50%	100%
Material in tons	2000	280	2696
Cost of materials	4,40,000	56,000	2,15,680
Wages	41,000	37,040	30,000
General Expenses	20,600	14,480	6,200

Prepare process account. Showing cost per ton of each product.

OR

- b) A factory producing article 'A' also yields B and C as by products the joint cost of manufacture is –

	Rs.
Material	10,000
Labour	2,000
Overhead	8,000
	20,000

Subsequent costs are as under :

	A	B	C
Materials	1,500	1,300	1,000
Labour	200	150	100
Overheads	800	550	400
	2,500	2,000	1,500
Selling Price	30,000	24,000	1,500
Estimated Profit on sales	30%	25%	20%

Prepare main product 'A' Account and by product B and C Account.

3. a) The following is the summary of the entries in a contract ledger as on 31-12-2023 in respect of contract no. 42.

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	Rs.
Material brought directly	70,000
Material from stores	14,000
Wages	36,000
Direct expenses	14,000
Establishment Expenses	16,000
Plant	68,400
Scrap Sold	3,600

The further information is as follows :

- Accruals on 31-12-2023 were wages Rs.1800 and direct expenses Rs.1,200.
- The cost of the work uncertified including material Rs.5,200 wages 2,000 and Direct Expenses Rs.3,000.
- Rs.4,000 worth of plant and Rs.6,000 worth of materials were destroyed by fire.
- Rs.8,000 worth of plant sold for Rs.6,000 and materials costing Rs.10,000 sold for Rs.12,000.
- Depreciation till 31-12-1984 on plant Rs.20,000.
- Material at site Rs.10,000.
- Cash received from contracts Rs.1,20,000 being 80 percent of work certified.
- Contract price Rs.2,40,000.

Prepare contract A/c and show how will the work in progress and appear in the balance sheet.

OR

- b) A company limited have and authorized capital of Rs.2,00,000 divided into 2000 share of Rs.100 each commenced operations on 1-jan-2023 and during the year, was engaged in a contract the contract price which was Rs.8,00,000. The trial balance on 31-12-2023 is given below.

Particulars	Dr.	Cr.
Share Capital paid up		1,60,000
Sundry Creditors		16,000
Land and buildings	68,000	-
Cash at Bank	18,000	-
Materials	1,60,000	-
Plant	30,000	-
Wages	2,10,000	-
Expenses	10,000	-
Cash Received (being 80% w.c.)		3,20,000
	4,96,000	4,96,000

of the plant and material charged to the contract plant costing Rs.6,000 and material costing Rs.4,800 were destroyed by an accident on 31-Dec.-2005 the plant which cost Rs.8,000 was returned to store the nature of materials on site was Rs.6,000 and the cost of work done but not certified was Rs.4,000 charge 10% depreciation on plant.

Prepare :

- i) Contract A/c
- ii) Work in progress A/c
- iii) Balance Sheet

4. a) From the following data relating to two different vehicles A and B compute the cost per running km.

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	Rs. Vehicle X	Rs. Vehicle Y
Kms. Run (Annual)	30,000	12,000
Cost of Vehicle	50,000	30,000
Road License (Annual)	1,500	1,500
Garage Rent (Annual)	1,200	1,000
Supervisor's Salary	2,400	2,400
Driver's wages per hours	3	3
Cost of fuel per Gallon l	3	3
Insurance (Annual)	1,400	800
Kms. Run per Galon	20 kms	15 kms
Repairs and Maintenance per km	Rs. 1.65	Rs.2.00
Tyre allocation per km.	Rs. 0.80	Rs. 0.60
Estimated life of vehicles.	2,00,000 kms.	1,50,000 kms.

Charge interest at 5% per annum on cost of vehicles. The vehicles run 20 kms. Per hour on an average.

OR

- b) The following were the expenses incurred by a company in operating two Lorries (for the conveyance of raw material) and a bus (for conveyance of staff) during a selected month.

	Monthly Cost		
	Lorry A	Lorry B	Bus
Driver Salary	220	230	240
Cleaners Wages	240	240	120
Petrol	340	480	220
Oil	36	50	40
Repairs	300	300	200
Depreciation	660	440	700
Supervision	140	140	140
Garrage O.H.	260	220	150
Road and other tax	90	90	60
Other O.H. expenses	70	80	40

The above vehicles carried the following raw materials and passengers during the month. Lorry A 200 tons of raw material Lorry B 240 tons raw material. Bus 50 passengers daily for 25 days at the same time their respective mileage during the same period were

Lorry A	3,000
Lorry B	4,500
Bus	2,000

From the above statistics prepare an operating cost sheet in summary form for the three vehicles.

5. Write in short answer.

- a) Importance of cost accounting. 4
- b) Difference between cost accounts and management accounting. 4
- c) Advantages of cost Audit. 4
- d) Cost Control report. 4

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

1. अ) परिव्यय लेखांकनाची व्याख्या द्या? परिव्यय लेखांकनाची व्याप्ती व मर्यादा स्पष्ट करा. 16
- किंवा
- ब) इंग्रजी माध्यमानुसार.
2. अ) इंग्रजी माध्यमानुसार. 16
- किंवा
- ब) इंग्रजी माध्यमानुसार.
3. अ) इंग्रजी माध्यमानुसार. 16
- किंवा
- ब) इंग्रजी माध्यमानुसार.
4. अ) इंग्रजी माध्यमानुसार. 16
- किंवा
- ब) इंग्रजी माध्यमानुसार.
5. थोडक्यात उत्तरे लिहा. 16
- अ) परिव्यय लेखांकनाचे महत्व.
- ब) परिव्यय लेखांकन आणि व्यवस्थापकीय लेखांकन यातील फरक.
- क) परिव्यय अंकेक्षकाचे फायदे.
- ड) परिव्यय नियंत्रण अहवाल.

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

1. अ) लागत लेखांकन की परिभाषा दिजिए। लागत लेखांकन की व्याप्ती एवं सीमाएँ स्पष्ट किजिए। 16

अथवा

ब) अंग्रेजी माध्यम के अनुसार।

2. अ) अंग्रेजी माध्यम के अनुसार। 16

अथवा

ब) अंग्रेजी माध्यम के अनुसार।

3. अ) अंग्रेजी माध्यम के अनुसार। 16

अथवा

ब) अंग्रेजी माध्यम के अनुसार।

4. अ) अंग्रेजी माध्यम के अनुसार। 16

अथवा

ब) अंग्रेजी माध्यम के अनुसार।

5. संक्षिप्त में उत्तर लिखिए।

अ) लागत लेखांकन के महत्व।

ब) लागत लेखांकन और प्रबंधकिय लेखांकन इसमें का फरक।

क) लागत अंकेक्षक के लाभ।

ड) लागत नियंत्रण अहवाल।
