

B.Com.- II CBCS Pattern Semester-III
UCA3F02 - Cost Accounting

P. Pages : 6

Time : Three Hours



GUG/S/24/10666

Max. Marks : 80

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

1. a) Define cost accounting. Explain method of cost accounting. 8
- b) Following information is drawn from the books of Radha Manufacturing Co. Ltd. On 31st March 2023. The company produced 500 unit of product, during this period. 8

Direct Materials	5,00,000
Direct Wages	2,00,000
Direct Expenses	50,000
Factory Expenses	3,00,000
Office & Administrative Exp.	1,50,000
Sales & Distribution Exp.	50,000

The selling price of the product is to be fixed so as to realize 20% profit on total cost.
From the above information a cost sheet showing Cost per unit.

OR

- c) Following is the trading and profit & loss account of Meera Co. Ltd which manufactured 1200 gas stoves during the year 2022. 16

Particulars	Rs.	Particulars	Rs.
To Raw material	6,00,000	By Sales	18,00,000
To labour	3,00,000		
To Manufacturing Exp.	2,40,000		
To Gross Profit	6,60,000		
	18,00,000		18,00,000
To Salaries	84,000	By Gross Profit	6,60,000
To Rent & Taxes	24,000		
To General Expenses	1,20,000		
To Selling Expenses	36,000		
To Net Profit	3,96,000		
	6,60,000		6,60,000

- i) Company has to submit a tender for 500 gas stoves in 2023.
ii) Cost of material will go up by 20% and labour by 10%.
iii) Manufacturing expenses will increase in combined proportion of material and labour.
iv) Selling expenses per unit will remain same other expenses remain unaffected by the rise in output.
v) Prepare statement of Tender so as to yield profit 20% on sale.

2. a) 'PQR' Manufacturing Co. Ltd. disclosed a profit of Rs. 1,28,755 as per profit and loss account for the year ended 31st March, 2023, where as the cost Books of the company disclosed a Profit of Rs. 1,72,400 for same period. The causes of discrepancy were detected as under. 8

	Rs.
1. Loss due to depreciation in Stock Values Charged in Financial Accounts only	6,750
2. Interest on Investment not considered in Cost Accounts	8,000
3. Bank Interest and Dividend received	1,225
4. Depreciation Charged in Financial Accounts	11,200
5. Depreciation Charged in Cost Accounts	12,500
6. Income Tax paid Shown in Financial Accounts	40,300
7. Works Overheads under-recovered in Cost Accounts	3,120
8. Loss due to Obsolescence of Machine Charged in Financial Account only	5,700
9. Administrative Overheads over-recovered in Cost Accounts	1,700

Prepare a Statement Showing Reconciliation between the profit as disclosed by Cost Account and Financial Accounts.

- b) Prepare a statement showing the profit per unit sold taking materials & wages at actual cost. Work Exp. at 75% of wages and office Exp. @ 30% of Works cost. Prepare reconciliation statement. The profit shown by the cost A/c with the profit shown by profit & loss A/c. There was no stock of finished goods or W.I.P. either at the beginning or end of the period. Unit sold January 2017 was 270. Selling price per unit ₹ 600. The material cost per unit ₹ 240 and wages paid per unit ₹ 80. 8
- Prepare also a statement showing the actual profit earned If actual works Exp. & office Expenses. Were ₹16,080 and ₹30,900 respectively.

OR

- c) From the following information prepare a statement showing profit earned on each Radio Set. Material and Wages are to be taken at actual cost, works oncost @75% of wages and office oncost @ 30% of works cost. There was no stock of Radio Sets either at the beginning or end of the year. 540 Radios were manufactured during the year. 16

Particulars of Expenditure	Rs.
Materials used for each Radio	240
Wages used for each Radio	80
Selling Price of each Radio	600

Actual Factory Expenses during the year were Rs. 32,160 and office expenses Rs. 61,800.

Prepare-

- Profit and Loss account showing actual profit.
- Statement of cost showing profit as per cost books.
- Statement of Reconciliation of profit as disclosed by Financial Book and Cost Book.

3. a) Two Processes 'P' and 'Q' are adopted for Manufacturing a Product by 'X' Co. Ltd. 5% weight is lost in each of the processes and each processes and each process creates 10% of the weight as wastage. The wastage of Process 'A' is sold @ Rs.80 per ton and that of process 'B' @ 200 per ton. Particulars of expenses are as follows- 8

Expenses	Process 'A'(Rs)	Process 'B' (Rs.)
Material	1,25,000	14,000
Wages	18,000	12,000
Factory Expenses	6,000	5,000

The initial weight of materials introduced in Process 'A' was 1,000 tons and introduced in Process 'B' was 70 tons.

From the information given above prepare process accounts showing cost per ton and total cost of each process.

- b) A company engaged in manufacture of product 'Z' adopts process 'R' and process 'S' on the basis of previous experience, it is ascertained that 5% weight is loss and 10% wastage is created in each process. The wastage of process 'R' is sold @ Rs. 80 per Ton and that of process 'B' @ Rs.200 per Ton.

8

Expenses	Process 'A'	Process 'B'
Materials Consumed (Tons)	1,000	70
Cost per Ton of Material (Rs)	125	200
Wages (Rs)	18,000	12,000
Manufacturing Expenses (Rs)	6,000	5,000

From the above information prepare process account showing cost of each process and per Tons cost.

OR

- c) Prepare Process L, M and N account.

16

Particular	L (Rs.)	M (Rs)	L (Rs.)
Production transferred to next process	66.67%	60%	Nil
Production transfer to Godown	33.33%	40%	100%
Loss of weight	4%	4%	4%
Scrap in process	6%	6%	6%
Sales of Scrap per ton Rs.	3	5	6
Raw Material consumed in tons	1400	160	1260
Rate per Tons of Materials	10	16	7
Wages and Other Expenses (Rs)	5152	3240	2898

4. a) Prepare contract account of contract No. 55 contractee's A/c in the ledger of contract from following information.

8

Contract price was Rs. 15,00,000 work on contract started on 1st Jan. 2022 and finished on 31st Dec. 2022.

Transaction during the year as follows

1. Purchase of material from the market	Rs. 2,40,000
2. Material issued to contract site from godown	Rs. 3,30,000
3. Material Transfer from the Contract	Rs. 75,000
4. Wages	Rs. 2,70,000
5. Indirect Expenses	Rs. 76,000
6. Machinery sent to site	Rs. 3,00,000
7. Loss of Material due to theft	Rs. 36,000
8. Material on hand (31-12-2022)	Rs. 12,000
9. Cost of machine at site (31-12-2022)	Rs. 2,40,000
10. Wages unpaid (31-12-2022)	Rs. 22,500

Full contract price received on 31-12-2022 from the contractee on completion of the contract.

- b) On 1st January 2022 A undertook a contract for Rs. 5,00,000. He incurred the following expenses during the year.

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Particulars	Rs.
Material Purchased directly	40,000
Material supplied from stores	9,000
Plant installed at cost	12,000
Wages paid	30,000
Wages outstanding on 31 st Dec. 2022	2,000
Direct charges	2,000
Overhead charge	2,000

Work certified on 31st Dec. 2022 is Rs. 1,05,000 of which 80% had been received in cash. Cost of work completed but not certified was Rs. 10,600, materials worth Rs. 1500 were returned to stores and worth Rs. 2500 were at site charges 20% depreciation on plant. Prepare contract A/c and work in progress A/c for the year ended on 31st December 2022.

OR

- c) New modern construction Ltd has taken two contract on 1st October 2022 the position of contract on 30th September 2023 is as follows.

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Particulars	Contract-I (Rs.)	Contract-II (Rs.)
Contract Price	27,00,000	60,00,000
Materials	5,80,000	10,80,000
Wages Paid	11,24,000	16,50,000
Other Expenses	28,000	60,000
Plant at site	1,60,000	3,00,000
Unused Materials at site	40,000	60,000
Wages at payable	36,000	54,000
Other Expenses Due	4,000	9,000
Work Certified	16,00,000	30,00,000
Cash Received	12,00,000	22,50,000
Work completed but not yet certified	80,000	90,000

The plant at site is to be depreciated 10% prepare the contract A/c in respect of work showing the profit and also the profit to be transfer to profit and Loss account.

5. Write short note.

- Scope of cost accounting.
- Give the item of expenditure which are appeared in financial account but not recovered in cost books.
- limitations of process costing.
- Certified and uncertified work.

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

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|----|----|---|----|
| 1. | अ) | परिव्यय लेखांकन म्हणजे काय? परिव्यय लेखांकनाच्या पध्दती स्पष्ट करा. | 8 |
| | ब) | इंग्रजी माध्यमानुसार | 8 |
| | | किंवा | |
| | क) | इंग्रजी माध्यमानुसार | 16 |
| 2. | अ) | इंग्रजी माध्यमानुसार | 8 |
| | ब) | इंग्रजी माध्यमानुसार | 8 |
| | | किंवा | |
| | क) | इंग्रजी माध्यमानुसार | 16 |
| 3. | अ) | इंग्रजी माध्यमानुसार | 8 |
| | ब) | इंग्रजी माध्यमानुसार | 8 |
| | | किंवा | |
| | क) | इंग्रजी माध्यमानुसार | 16 |
| 4. | अ) | इंग्रजी माध्यमानुसार | 8 |
| | ब) | इंग्रजी माध्यमानुसार | 8 |
| | | किंवा | |
| | क) | इंग्रजी माध्यमानुसार | 16 |
| 5. | | टिपा लिहा. | |
| | अ) | परीव्यय लेखांकनाची व्याप्ती. | 4 |
| | ब) | आर्थिक पुस्तकात समाविष्ट होणारी परंतु परिव्यय पुस्तकात नोंद नसलेली खर्चाची पदे सांगा. | 4 |
| | क) | विधा लेख्याची मर्यादा। | 4 |
| | ड) | ‘प्रमाणित आणि अप्रमाणित कार्य। | 4 |

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

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|----|----|--|----|
| 1. | अ) | परिव्यय लेखांकन याने क्या? परिव्यय लेखांकन की पद्धती 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 की व्याप्ती। | 4 |
| | ब) | खर्चों की वे पदे लिखिये जो वित्तीय पुस्तक में प्रदर्शित की जाती हैं, किन्तु परिव्यय पुस्तक में नहीं लिखी जाती। | 4 |
| | क) | विधा लेखा की सीमाएं। | 4 |
| | ड) | ‘प्रमाणित एवं अप्रमाणित कार्य’। | 4 |
