

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

P. Pages : 7

Time : Three Hours



GUG/W/23/10666

Max. Marks : 80

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

1. a) What is Cost Accounting? Explain Importance and nature of Cost Accounting. 8
- b) Prepare Cost Sheet. 8

Particular	Rs.
Stock of Raw material as on 1-1-2023	16,000
Stock of Raw material as on 31-03-2023	7,000
Stock of finished goods as on 1-1-2023	4,500
Stock of finished goods as on 31-3-2023	5,800
Purchase of raw material	54,000
Sale	1,30,000
Direct Wages	22,000
Indirect Wages	1,800
Rent of office building	3,600
Depreciation of office furniture	1,200
Rent of factory building	6,000
Carriage Inward	1,000
Carriage outward	400
Advertisement expenses	2,400
Depreciation on Machinery	2,000
Salaries of office staff	12,000
Sales commission	2,800
Motive power	3,500
Work in progress as on 1-01-2023	8,100
Work in progress as on 31-03-2023	4,400
Direct expenses	1,700

OR

- c) A firm manufactured and sold 1,000 typewriters in the year 2023. It summarized trading and profit and loss account for the year 2023 is set cut below. 16

To Cost of materials	80,000	By Sales	4,00,000
To direct wages	1,20,000		
To manufacturing charges	50,000		
To gross profit	1,50,000		
	4,00,000		4,00,000

To management & staff salaries	60,000	By Gross Profit	1,50,000
To rent Rates & Insurance	10,000		
To General Exp.	20,000		
To Selling exp.	30,000		
To Net Profit	30,000		
	1,50,000		1,50,000

for the year 2023 it is estimated that

- 1) Output and sales will be 1,200 type-writers
- 2) Price of material will rise by 20% on the previous year
- 3) Wages rate will rise by 5%
- 4) Manufacturing charges will increase in proportion to the combined cost of material & wages.
- 5) Selling cost per unit will remain unchanged.
- 6) Other expenses will remains unaffected by the rise in the output.

Prepare a statement showing the price of which the typewriters to be manufactured in 2023 should be marketed so as to show profit of 10% on selling price.

2. a) Yatharth manufacturing company the net profit for the year ended on 31st Dec 2022 Rs. 64,377 as per financial books for the same period. Profit as per cost book Rs. 86,200. The following information will be received after the comparing the both account. Prepare Reconciliation statement. 8

1. Factory overheads undercharge in cost account	1,560
2. Office overhead overcharge in cost account	850
3. Depreciation as per financial books	5,600
4. Depreciation as per cost books	6,250
5. Interest on Investment was not included in cost account	4,000
6. Loss by the sale of assets (in only financial books)	2,850
7. Income tax charge in financial books	20,150
8. Interest on Bank Deposits and transfer fees in financial books	375
9. Material adjustment (credited in financial accounts)	237
10. Loss by the depreciation charge on opening stock (in financial accounts)	3,375

- b) The profit as per cost account is Rs. 1,65,300 the following details a ascertained on comparison of the cost and financial accounts. 8

	Cost accounts (Rs)	Financial accounts (Rs)
1) Opening Stock		
Materials	32,600	33,000
Work in progress	20,000	21,000
2) Closing Stock		
Materials	16,000	14,400
Work in progress	16,000	15,200
Finished goods	8,000	9,000

- 3) Director's fees paid Rs. 1,000 interest paid Rs. 800 Reserve for bad debt Rs. 500 transfer fees collected Rs. 300 and Dividend received Rs. 200 are exclusively taken in financial accounts but ignored in cost accounts
- 4) Rent charged in costing but not in financial accounts Rs. 6,000
- 5) Preliminary expenses written off Rs. 13,000
- 6) Overhead charged in financial books Rs. 1,21,200 but recovered in costing Rs. 1,26,200

Find out profits as per financial accounts and draw up a Reconciliation statement.

OR

- c) From the following information, prepare trading account profit and loss account, cost-statement and Reconciliation statement. **16**

Sales	20,000
Material purchased	3,000
Closing stock of materials	500
Direct wages	1,000
Indirect expenses	2,000
Indirect wages	500
Bad Debts	100
Interest on Bank overdraft	50
Profit on sale of assets	1,000
Selling expenses	2,000
Distribution expenses	1,000

In cost account-

- 1) Factory overhead 300% Direct wages
- 2) Selling overhead Rs. 1,500
- 3) Distribution overheads Rs. 700

3. a) An Articles passes through three processes of manufactures from the following figures show the cost each of three process (both cost per articles and total cost) during the month of Jan. 2023. **8**

Particulars	Process 1 st (Rs)	Process 2 nd (Rs)	Process 3 rd (Rs)
Material used	15,000	5,000	2,000
Labour	8,000	20,000	6,000
Direct exp.	2,600	7,200	2,500

Indirect expenses amounting to Rs. 8,500 may be apportioned on the basis of wages no account need be taken of stock in hand and work in progress at the beginning and close of the month. The number of articles produced during the month was 240 unit. Prepare process account showing per unit articles.

- b) Following information relating with the month of 2023 the production for the period 400 gross bottles. 8

Particulars	A (Rs)	B (Rs)	C (Rs)
Material	5,000	2,000	3,000
Wages	labour 200 @ Rs 5 per day for 40 days	labour 100@ Rs. 100 per day for 40 days	labour 50@ Rs. 20 per day for 20 days
Factory expenses (% of wages)	100%	80%	200%
Electric exp.	1000	1000	1,000
Cost of bottles	-	2000	-
Cost of cooks	-	-	500
Sales of scrap	200	800	1000

Prepare process account and show per gross cost of each process.

OR

- c) The product of a company passes through three district process A, B and C it ascertained that wastage in three processes is 2% 5% and 10% respectively. In each case the percentage of wastage is computed on the number of unit entering the process concerned. The wastage of each process a scrap value. The wastage of process A and B is sold at Rs. 5 per 100 units that of process C at Rs. 20 per 100 units the following information is obtained. 16

	Process		
	A	B	C
Material consumed (Rs)	4,000	2,000	1,000
Direct labour (Rs)	6,000	4,000	3,000
Manufacturing exp. (Rs)	1,000	1,000	1,500

20,000 units have been issued to process A at a cost of Rs. 8000 the output of process A, B and C is 19,500, 18,800 and 16,000 units respectively. There is no stock of work in process in any process.

Show the process A, B & C account.

4. a) Prepare contract account No. 150 8

Contract price	Rs. 8,00,000
Wages	Rs. 88,200
Plant issued to contract	Rs. 1,00,000
Work certified	Rs. 3,00,000
Work certified	Rs. 5,000
Depreciation on plant	10% p.a.
Material purchased	Rs. 1,65,000
Sub contract	Rs. 16,000
Material in hand	Rs. 10,000
Cash Received	Rs. 2,40,000
Plant destroyed	Rs. 10,000

b) Prepare contract Account-

8

Contract price	Rs. 10,00,000	Work certified	Rs. 6,00,000
Material purchased	Rs. 2,72,000	Work uncertified	Rs. 10,000
Wages	Rs. 2,21,000	Direct expenses	Rs. 16,200
Plant issued to contract	Rs. 60,000	Office expenses	Rs. 24,000
Material sold	Rs. 1,800	Depreciation on plant 15% p.a.	
Cash received of work certified (W.C) 75%			

OR

c) M/s Sarth and Co. commenced work on a contract on 1st April 2023 value of the contract was Rs. 25,00,000 following information is available from the books of Sarth and Co. for the year ended on 31st March. The information relates to the contract mentioned above. As per terms of the contract the contractee is entitled to remain amount equivalent to 20% of certified work for a period of one year after certificate of completion of work is obtained.

16

	Rs.
Wages on contract paid	8,10,000
Direct materials was returned from contract site	8,40,000
Machinery used at contract site and expenditure on machinery	27,400
Work completed but not certified	33,000
Material at hand on 31 st March	12,600
Material sent at site from godown	1,62,400
General overheads charged to contract	74,200
Direct expenses	46,000
Wages outstanding on 31 st March	15,600
Cash received from contractee	17,60,000
Work certified	22,00,000

Write contract account, contractee account in the book of M/S Sarth and co. and show how these items shall appear in the balance sheet on 31st March.

5. Write short notes-

a) Scope of cost Account.

4

b) Need for Reconciliation.

4

c) Principle of process costing.

4

d) Define certified work & uncertified work.

4

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

1. अ) परिव्यय लेखांकन म्हणजे काय? परिव्यय लेखांकनाचे महत्व व स्वरूप 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) परिव्यय लेखांकनाचे व्याप्ती. 4
ब) समाधान विवरणाची गरज. 4
क) विधा परिव्ययाचे तत्वे. 4
ड) प्रमाणित कार्य व अप्रमाणित कार्य. 4

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

- | | | | |
|----|----|---|----|
| 1. | अ) | परिव्यय लेखांकन का अर्थ बताकर उनके महत्व व स्वरूप 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 कि व्याप्ती। | 4 |
| | ब) | समाधान विवरण की आवश्यकता। | 4 |
| | क) | विधा परिव्यय के तत्व। | 4 |
| | ड) | प्रमाणित कार्य एवं अप्रमाणित कार्य। | 4 |
