

B.Com.(with Credits)-Regular-Semester 2012 Sem III  
**BCOM236 - Cost Accounting**

P. Pages : 7

Time : Three Hours



**GUG/S/18/2973**

Max. Marks : 80

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

1. a) Distinguish between Cost Accounting and Financial Accounting. 8  
b) From the following prepare statement of cost. 8

	Rs.
Purchase of Raw material	66,000
Opening Stock : Raw material	75,000
Work in progress	28,000
Finished goods	54,000
Direct Wages	52,500
Direct Expenses	30,000
Indirect Wages	2,750
Carriage inward	3,000
Carriage outward	2,500
Depreciation of plant & machinery	3,500
Factory rent, rates and power	15,000
General Expenses	6,500
Advertisement	3,500
Office rent & taxes	1,500
Sales	2,40,000
Closing Stock : Raw material	80,000
Work in progress	35,000
Finished goods	48,000

**OR**

- c) Gorani Industries Ltd. manufactured 1000 Ujala water heater for the year ended 31 March, 2016 particulars as follows : 16

	Rs.
Cost of Material	1,60,000
Wages	2,40,000
Manufacturing Expenses	1,00,000
Salaries	1,20,000
Office rent, rates and Insurance	20,000
General Expenses	40,000
Selling Expenses	60,000
Sales	8,00,000

Company plans to manufacture 1500 water heater during the year 2017 submit a statement showing the price at which water heater would be marked so as to show a profit of 10% on selling price. Following information is provided for estimates.

- i) Price of material will rise by 20% on the previous year level.

- ii) Wages rate will rise by 5%.
- iii) Manufacturing Expenses will rise in proportion to the combined cost of material and wages.
- iv) Selling Expenses per unit will remain the same.
- v) Other Expenses will remain unaffected by the rise in output.

2. a) Profit as shown by the cost book of M/s. Akhil brothers for the year 2015 is Rs. 80,700. Comparison of the cost book and financial books revealed the following. 8

	Cost book (Rs.)	Financial book (Rs.)
Depreciation	30,000	35,000
Closing stock of finished goods	80,000	65,000
Factory Expenses	1,25,000	1,20,000
Office Expenses	72,000	75,000
Interest on bank deposits	---	9,500
Loss on sale of furniture	---	3,400
Dividend received	---	9,300
Advertisement	48,000	45,400

Prepare reconciliation statement and ascertain profit as per financial books.

- b) From the following information prepare reconciliation statement of Prakash Enterprises. 8

	Rs.
Profit according to Cost books	25,700
Works overhead as per cost books	7,300
Works overhead as per financial books	7,100
Dividend received	4,200
Tax Paid	400
Closing stock as per cost books	5,000
Closing stock as per financial books	4,800

**OR**

- c) Trading and Profit & Loss Account of M/s. Varma Brothers for the year ended 31 March 2015 is given below. 16

Trading and Profit & Loss Account

Particulars	Rs.	Particulars	Rs.
To Material	1,00,000	By Sales (10500 units)	2,62,500
To Wages	50,000	By Closing stock of Finished goods (500 units)	9,100
To Factory Expenses	45,000		
To Gross Profit	76,600		
	2,71,600		2,71,600
To Office Expenses	23,000	By Gross Profit	76,600
To Selling Expenses	11,000	By Dividend Received	1,400
To Goodwill Written off	2,000		
To Net Profit	42,000		
	78,000		78,000

Other Cost book Information :

- i) In cost books factory overhead are charged at 100% of wages.

- ii) Administration overheads are charged at 10% of factory cost.  
 iii) Selling Expenses were charge at Rs. 1 per unit sold.

You are required to prepare.

- a) Statement of Cost.  
 b) Reconciliation Statement.

3. a) A production passes through two processes 'A' and 'B' the details of process 'A' for the months of March 2015 is given below. 8

Particulars	Process 'A' (Rs.)
Material	2,30,000
Labour	1,80,000
Overheads	1,75,000
Other Expenses	45,000
Power	40,000
Normal Loss (units)	5% of input
Actual Production (units)	850
Scrap (units)	10% of input
Sale of Scrap Rs. 50.	Per Unit

The production of Process 'A' should be transfer to process 'B'. Prepare Process 'A' Account.

- b) From the following Information of Process 'B' find out the value of Abnormal gain for Process 'B'. 8

	Units	Rs.
Transfer from Process 'A'	9,000	15 per unit
Raw Material	1,000	30 per unit
Wages	---	80,000
Overheads	---	45,000
Normal Loss	10 % of input	---
Realisation of normal loss	---	20 per unit
Actual Production	9,500	---

**OR**

- c) Production of Mr. Vinayak Co. Passes through Process I, II and III. The information for the month of December 2016 is given below. 16

Particulars	Process - I	Process - II	Process - III
Direct Material (units)	20,000	10,000	6,000
Material Price per unit	Rs. 50	Rs. 40	Rs. 30
Normal Loss of input	15%	10%	5%
Scrap value of normal loss per unit	Rs. 10	Rs. 20	Rs. 30
Output Units	16,000	24,000	28,000
Indirect Material (Rs.)	36,000	40,000	22,000
Direct Wages (Rs.)	1,00,000	60,000	50,000
Direct Exp. (Rs.)	1,74,000	96,000	1,13,000

Budgeted production overhead for the month was Rs. 1,68,000 absorption is based on a percentage of direct wages.

You are required to prepare Process I, II and III Accounts.

4. a) Mr. Mahesh Contraction Co. undertook a contract for Rs. 15,00,000 on 1<sup>st</sup> January 2016. The company incurred following expenses during the year. 8

	Rs.
Material Purchased directly	1,20,000
Material Issued from store	27,000
Plant at site	36,000
Wages Paid	90,000
Wages outstanding on 31 <sup>st</sup> Dec. 2016	6,000
Direct Charges	5,000
Overhead Charges	7,000

Work certified on 31 Dec. 2016 is Rs. 3,15,000 of which 80% had been received in Cash Cost of work completed but not certified was Rs. 31,800 material worth Rs. 4,500 were returned to store and worth Rs. 7,500 were at site. Charge 20% depreciation on plant.

Prepare Contract Account for the year ended on 31 Dec. 2016.

- b) Rohit Construction Co. started a contract on 1<sup>st</sup> Jan. 2016 and following expenses were incurred. 8

	Rs.
Material	3,20,000
Wages	4,00,000
Other Expenses	1,20,000
Plant at cost	4,00,000
Works Certified	9,60,000
Works Uncertified	4,80,000
Material at hand on 31 Dec. 2016	88,000
Plant value at closed	3,44,000
Cash received from contractee	8,00,000
Material returned to store	16,000
Contract Price	28,00,000

Prepare Contract Account.

**OR**

- c) Mr. Sanjay undertook a contract for Rs. 40,00,000 on 1<sup>st</sup> Jan. 2016. He incurred the following expenses during the year. 16

	Rs.
Material issued from store	4,00,000
Material purchased for the contract	2,00,000
Plant installed at Cost	2,80,000
Wages Paid	8,00,000
Wages accrued on 31 <sup>st</sup> Dec. 2016	3,20,000
Direct Expenses	80,000
Direct Expenses accrued on 31 Dec. 2016	20,000
Establishment Expenses	52,000

Of the plant and material charged to the contract, the plant which cost Rs. 16,000 and the material costing Rs. 12,000 were lost. Some of the material costing Rs. 16,000 were sold for Rs. 20,000. On 31 Dec. 2016 the plant which Cost Rs. 4,000 was returned to the store and a part of the plant which cost Rs. 20,000 was transferred to some other contract.

The work certified was Rs. 19,20,000 and 80% of the same was received in Cash. The cost of work done, but uncertified was Rs. 8,000. Charge 10% p.a. depreciation on plant.

Prepare the Contract Account and Balance Sheet as on dated 31 Dec. 2016.

5. Write Short Answer.

- |  |   |
|--|---|
| a) State the importance of Cost Account.                   | 4 |
| b) Write difference between Normal Loss and Abnormal Loss. | 4 |
| c) Objectives of preparation Reconciliation Statement.     | 4 |
| d) Write note on certified work.                           | 4 |

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

1. अ) परिव्यय लेखांकन आणि वित्तीय लेखांकन यातील फरक विशद 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 उत्तर लिहा.  
अ) परिव्यय लेखांकनाचे महत्व स्पष्ट करा. 4  
ब) सामान्य हानी आणि असामान्य हानी यातील फरक लिहा. 4  
क) समाधान विवरण तयार करण्याचे उद्देश. 4  
ड) प्रमाणित कार्य यावर टिपण लिहा. 4

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

1. अ) परिव्यय लेखांकन एवं वित्तीय लेखांकन इनमें भेद विशद कीजिये। 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. संक्षिप्त में उत्तर लिखिये।  
अ) परिव्यय लेखांकन का महत्व स्पष्ट कीजिये। 4  
ब) सामान्य हानी एवं असामान्य हानी इनमें फरक लिखिये। 4  
क) समाधान विवरण तयार करने के उद्देश्य। 4  
ड) प्रमाणित कार्य इनपर टिपण लिखिये। 4

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