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| Seat No. | |
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B.C.A (Part - II) (Semester - III) Examination, November - 2015
COST ACCOUNTING (New)
Sub. Code : 63396

Day and Date :Friday, 06 - 11 - 2015

Total Marks : 80

Time :03.00 p.m. to 06.00 p.m.

- Instructions :
- 1) Attempt any four questions from Q.No 1 to 7
 - 2) Q.No 8 is compulsory.
 - 3) All questions carry equal marks.

Q1) Define 'Cost' and 'Costing' and explain objectives of cost accounting.[16]

Q2) Explain the methods of 'Time keeping' and 'Time-Booking'. [16]

Q3) The accounts of Azad Manufacturing Company for the year ended 31st Mar, 2014 [16]

| Particulars | Rs. |
|-----------------------------------|----------|
| Stock of Raw Materials 1-4-2013 | 1,87,500 |
| Stock of Raw Materials 31-3-2014 | 1,44,000 |
| Purchase of Raw Materials | 5,55,000 |
| Carriage and Cartage on Purchases | 21,450 |
| Carriage and Cartage Outwards | 12,900 |
| Direct Charges | 75,000 |
| Drawing Office Salaries | 19,500 |
| Counting house Salaries | 37,800 |
| Repairs of Plant & Machinery | 19,500 |
| Rent, Taxes & Insurance – | |
| Factory | 25,500 |
| Office | 6000 |
| Reserve for doubtful debts | 6000 |
| Rent of warehouse | 13350 |
| Income Tax paid | 75,000 |

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|---|-----------|
| Sales men's Travelling expenses | 6,300 |
| Productive wages | 3,00,000 |
| Show-Room Rent & Rates | 13,100 |
| Audit Fees | 22,500 |
| Sales men's Salaries & Commission | 10,000 |
| Air Conditioning charges | 9,750 |
| Other productive expenses | 7,500 |
| Depreciation - Plant & Machinery | 22,500 |
| Furniture | 750 |
| Gas & water – | |
| Factory | 3,750 |
| Office | 1,500 |
| Manager's Salary | 30,000 |
| ($\frac{3}{4}$ factory and $\frac{1}{4}$ office) | |
| Goodwill written off | 7,500 |
| Transfer to Sinking fund | 30,000 |
| Sales | 14,25,000 |

Prepare a Cost Sheet

Q4) Product 'z' is obtained after it is processed through three distinct processes. [16]

| Particulars | Total | Process | | |
|----------------------|----------|----------|----------|----------|
| | | I | II | III |
| Materials | Rs. 5625 | Rs. 2600 | Rs. 2000 | Rs. 1025 |
| Direct wages | Rs. 7330 | Rs. 2230 | Rs. 3680 | Rs. 1400 |
| Production overheads | Rs. 7330 | - | - | - |

500 units @ Rs 4 per unit were introduced in process I, production over heads are absorbed as a percentage of direct wages.

The actual output and normal loss of the respective process are.

| Process | Out Put Units | Normal loss On Inputs | Value of Scrape Unit Rs. |
|-------------|------------------|--------------------------|-----------------------------|
| Process I | 450 | 10 % | 2 |
| Process II | 340 | 20 % | 4 |
| Process III | 270 | 25 % | 5 |

There is no stock or work - in - progress in any process Prepare process accounts.

Q5) Explain the classification of overheads.

[16]

Q6) Explain the causes of difference between profits shown by financial accounts & by cost accounts

[16]

Q7) Define costing and Explain advantages and limitations of cost accounting.

[16]

Q8) Write short Notes (any four)

- Overtime
- Cost unit and cost centre
- Element of cost
- LIFO method of pricing issues
- Allocation and apportionment of overheads
- Labour Turnover

