

Total No. of Printed Pages: 05

SUBJECT CODE NO: - X-3050
FACULTY OF COMMERCE & MANAGEMENT
B. Com S.Y (Sem-IV)
Examination March / April - 2023
Cost Accounting-II

[Time: 3:00 Hours]

[Max. Marks: 80]

Please check whether you have got the right question paper.

N. B

- 1) Question No. 1 compulsory.
- 2) Attempt any Four question from Q. NO. 2 to Q. No. 7.
- 3) Use of calculator is allowed.

Q1 A) Select the most appropriate Answer.

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1. contract costing is most appropriate method of costing for _____
 - a. construction Industry
 - b. Banking Industry
 - c. Textile mills
 - d. Cement Industry
2. packing cost is _____
 - a. Production cost.
 - b. Selling cost.
 - c. Administration cost
 - d. Distribution cost.
3. process A/C is _____
 - a. Nominal A/C
 - b. A Real A/C
 - c. Personal A/C
 - d. either Nominal or Real A/C
4. in service costing, Fixed charges are also called as _____
 - a. Standing charges
 - b. Variable charges
 - c. Fixed charges
 - d. None of these
5. _____ is not considered for preparation of cost sheet.
 - a. Factory cost
 - b. Goodwill written off
 - c. Labour cost
 - d. Selling cost

B. Answer in one sentence

1. What is Prime cost?
2. Which one of the following is not a contract cost?
3. What will be Impact of normal loss on the overall per unit cost?
4. Work uncertified is?
5. Which of the following are prime costs?

C. Fill in the blanks and rewrite the sentence.

1. contract A/C is a _____
2. cost of sales Plus profit is _____
3. abnormal process loss can be Transferred to _____
4. In Reconciliation Statement Expenses shown only in Financial A/C are _____
5. Prime cost t overheads _____

D. state whether following statement are True or False.

1. The combined Total of labour and overhead is called prime cost?
2. Profit a per cost account is the same as profit as per the financial Accounts?
3. Work certified is valued at cost?
4. The cost of units of abnormal loss is credited to the process A/C?
5. Cost of normal wastage of materials is debited to the contract Account?

Q2 Yashodhara manufacturing Co. Ltd Intends to submit a tender. You are given the following particulars: -

Particulars	Rs.
Stock of Finished Goods as on 31-12-2020	72,800
Stock of Raw materials as on 31/12/2020	33,280
Purchases of Raw materials	7,59,200
Productive wages	5,16,880
Sales of Finished Goods.	15,39,200
Works overheads charges	1,29,220
Office overheads Expenses	70,161
Stock of Finished goods as on 31-12-2021	78,000
Stock of Raw material as on 31-12-2021	35,360

From the forgoing details prepares statement showing:

- The cost of raw materials consumed
- Prime cost
- Works cost
- Total cost

Q3 Following are the particulars relating to a contract which has begun on 1st January 2021 15

	Rs.
Contract price	5,00,000
Machinery	30,000
Materials	1,70,000
Wages	1,48,750
Direct Expenses	6,330
Outstanding wages	5,380
Uncertified works	9,000
Overheads	8,240
Material Returned	1,600
Material on hand 31 st Dec. 2021	3,700
Machinery oh hand 31 st Dec. 2021	22,000
Value of work certified	3,90,000
Cash Received	3,51,000

Prepare the contract A/c for the year 2021 showing the Amount of profit that may be taken to the credit of profit & Loss A/C of the year. Also show the amount of the work-in-progress as it would appear in the Balance sheet of the year.

Q4 Soham Transport company is running a Bus between osmanabad to Beed. The Distance 15 from Osmanabad to Beed is 100 kilometres. The seating capacity of the. Bus is 50 passengers. The following particulars are taken form the Books of the company for a month.

Particulars	Rs.
Wages of driver, conductor & cleaner	3,000
Supervision Expenses	1,500
Diesel, Oil, etc.	6,000
Repairs & Maintenance	1,500
Taxation & Insurance	2,000
Depreciation	3,000
Interest & other charges	2,500

The actual passengers carried were 80% of the capacity. The bus run on all days. The bus made one round trip per day Find out the cost per passenger kilometre.

Q5 A product through three processes of Production. The output of preceding process is transferred to the next process. 15

The output for the month of July, 2020 is 1000 tons and the following expenses for the month were incurred.

Particulars	Process A Rs.	Process B Rs.	Process C Rs.
Materials	15,000	4,000	2,000
Wages	8,000	5,000	7,000
Direct Expenses	8,000	9,000	5,000

Total Indirect Expenses during the month of July 2020 were Rs. 20,000=00 to be apportioned to the processes on the basis of wages.

Prepare process cost Accounts showing cost of each process of manufacture and cost per ton at each stage.

Q6 Meaning of Reconciliation? Explain objectives and method of reconciliation? 15

Q7 Write short notes on (any Three) 15

- a. Types of operating costing
- b. Distribution of overhead.
- c. Contract costing
- d. Advantages of reconciliation
- e. Concept of process costing.