

FY 01/02

Oct 2008

Time : 2 hrs.

CODE - BERYLLIUM

Marks : 60

N.B 1) Answer all Questions.

Cost Acc.

2) Figures in the right indicate full marks

Q.1 The accounts of Z Ltd for the year ended 31st December 2004. shows the following :-

Particulars	Rs
Administrative salaries	12,600
Carriage outward	4,300
Carriage inward	7,150
Repairs to plant & machinery	4,450
Indirect wages in factory	6,500
Factory rent & insurance	8,500
Office rent & insurance	2,000
Sales	4,61,000
Stock of raw material on 1.1.04	48,000
Stock of raw material on 31.12.04	62,800
Materials purchased	1,85,000
Travelling expenses of salesmen	2,100
Travellers salaries and commission	7,700
Direct wages	1,26,000
Depreciation of plant & machinery	6,500
Depreciation on office furniture	300
Directors fees	6,000
Gas & water (factory)	1,200
Gas & water (office)	400
Manager's salary [$\frac{1}{4}$ office & $\frac{3}{4}$ factory]	10,000
General expenses	3,400

You are required to prepare a cost sheet and show the profit earned for the year ended 31.12.04.

15

Q.2 A) Match the following

4

- | | |
|---|----------------------------|
| i) payment on the basis of hours worked | i) Time keeping department |
| ii) Payment on the basis of output | ii) Halsey scheme |
| iii) Department which maintains employee wage records | iii) Time rates |
| | iv) Payroll department |

B) Fill in the blanks

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- i) The benefit lost by rejecting the best competing alternative to the one chosen is called _____ cost.
- ii) A record of material Quantities kept in stores department is called _____
- iii) _____ method of valuing material issues assume that materials are issued for consumption in the same sequence as that in which it is received.
- iv) _____ bonus scheme is applicable, where output depends on the combined effort of the workers.
- v) Dissatisfaction of job may lead to labour _____
- vi) Total of direct cost ie direct material, labour, & expenses is called _____

Q.2 C) Say True or False and correct the false statements

5

- i) Reorder level represents the stock level above which stock should not be allowed to rise.
- ii) Shut-down cost are the cost incurred at which an existing material or asset can be replaced at current market price.
- iii) Advertising is a selling & distribution overhead.
- iv) Allotment of whole item of cost to cost center is called cost apportionment.
- v) Under Rowan scheme, bonus is determined by the ratio of time saved to time allowed.

Q.3 Moon light Ltd has three production departments A, B and C & 2 service departments D & E. The following figures are extracted from the records of the company.

Particulars	Rs
Rent	50,000
General Lighting	6,000
Indirect wages	15,000
Power	15,000
Depreciation on machinery	1,00,000
Sundry Expenses	1,00,000

The following further details are available you are required to prepare departmental distribution summary.

Particulars	A	B	C	D	E
Floor space (sq.ft.)	2000	2500	3000	2000	500
Light points	5	10	20	15	10
Direct wages (Rs.)	500	1500	3000	2000	3000
Horse Power of machine	-	10	50	30	60
Value of machines (Rs.)	60.000	80.000	1.00.000	5000	5000

- Q.3** Distinguish between Financial Accounting and Cost Accounting. **15**
- Q.4 A)** Calculate the earnings under i) Rowan premium plan & ii) Halsey premium plan. **8**
- | | |
|------------------------------|-----------|
| Basic rate of wages per hour | Rs 20 |
| Time allowed | 100 hours |
| Time actually taken | 80 hours |
- B)** On the basis of the following information calculate the earnings of Ganesh & Dinesh on the straight piece rate basis and Taylor's differential piece rate system
- | | |
|----------------------------|---|
| Standard production | 8 units per hour |
| Normal time rate | Rs. 4 per hour |
| Differential to be applied | 80% of piece rate below standard & 120% of piece rate above standard. |
- In a 9 hour day, Ganesh produces 54 units and Dinesh produces 75 units **7**

OR

- Q.4** What is time keeping ? What are different methods of Time keeping ? **15**
