

MAX. MARKS : 75

Library

Timing : 2 ½ Hrs.

- Note :
- 1) All questions are compulsory.
 - 2) Figures on right indicates full marks.
 - 3) Working notes must be presented neatly.

Q.I Answer the following (Any Two) :

(15)

A. Explain the terms :

1. Cost Methods
2. Cost Techniques
3. Cost
4. Cost Accounting

B) Write the Various Methods & Techniques of Costing

C) What are the Features of Cost and what is Costing.

Q.II. Answer the following (Any Two)

(15)

A Prepare a Stock Register of P Ltd for the month of January, 2015 as per First in first out method with the given information -

Date	Particulars	Units	Rate/Unit. Rs.
1 st	Opening	50	10
2 nd	Issue	30	-
3 rd	Received	60	10.20
4 th	Issued	25	-
8 th	Issued	10	-
9 th	Received	20	10.30
10 th	Issued	10	-

B. Give the overheads bases of Apportionment of T Ltd, for the year ending 31.03.2012 for the following -

Rent & Taxes

Labour Welfare expenses

Stores overhead

Holiday lay

Depreciation to Plant

Time keeping

Repairs to Machinery

C. What is Labour Cost and write about types of Labour Cost.

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Q.III. A Prepare a Reconciliation Statement of AC Ltd. for the year ending 31.03.2014' from the details given below - (15)

Financial Profit	2,00,000/-
Expenses recorded in Financial books	10,000/-
Loss was debited in Financial accounts	5,000/-
Dividend received	500/-
Closing stock overvalued in Financial Account	250/-
Opening stock overvalued in Financial Books	500/-
Depreciation undercharged in Financial books	750/-
Overheads under recovered in Cost Accounts	300/-
Expenses debited only in Cost Accounts	450/-
Rent received credited only in Cost Accounts	700/-
Depreciation of Stock Overcharged in Financial Books	350/-

OR

B. Trading & P & L Account of LO Ltd for year ending 31.12.2010 (15)

Particulars	Amount	Particulars	Amount
To Opening Stock	4,94,358	By sale	6,93,000
To Purchases	1,64,308	By Closing Stock	1,50,242
To Direct Wages	46,266		
To Factory Overheads	41,652		
To G/P c/d	96,658		
	8,43,242		8,43,242
To Administration Overhead	19,558	By Gross profit b/d	96,658
To Selling Overhead	44,352	By Sundry Income	500
To Net Profit	33,248		
	97,158		97,158

Other information :

1. Factory overheads is 20% prime cost.
 2. Administration & Selling overhead is 10% & 15% of factory cost.
 3. Direct wages is Rs. 45,000/-
- Prepare Cost Sheet & Reconciliation Statement for the said Co. Ltd, for the year ending 31/12/2010.

Q.IV. A. From the given particulars of C Ltd, for the period, Compute P/V Ratio, Break-even point sales required to earn profit of Rs. 80,000/-, Profit made when sales are Rs. 7,00,000/- & Margin of Safety at a yea profit of Rs. 50,000/-.

Year	Sales (Rs.)	Profit (Rs.)
2013	4,00,000	20,000
2014	5,00,000	40,000

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- B. From the given information of L ltd for the year ending 31.12.2014', Calculate P/V Ratio, Break even Sales, profit if Actual Sales is decreased by 20% & Profit if Actual sales is increased by 5% - (15)

Particulars	Per Unit Variable Cost	Fixed Cost
Direct Material	3/-	-
Direct Labour	3/-	-
Factory Overheads	2/-	50,000/-
Selling Expenses	2/-	20,000/-
Administrative overhead	2/-	10,000/-

Q.V

Write shorts note on (Any three) :

(15)

1. Cost Classification
2. Break-even Analysis
3. Cost Sheet
4. Marginal Costing
5. Budget
6. Cost
