

- j) In the cost accounts, delivery van expenses are included in ... (1)
 A) Factory cost C) Selling cost
 B) Administrative cost D) None of the above
- k) Staff welfare expenses are apportioned on the basis of (1)
 A) Direct wages C) Working hours
 B) Number of workers D) None of these
- l) As per contract accounts, Uncertified work means.... (1)
 A) Work in progress C) Work not certified
 B) Work without permission D) Finished stock
- m) Contract Costing is mostly used in -- (1)
 A) Job C) Construction
 B) Service D) Batch
- n) What it is called when variable and fixed cost is included in cost accounts ? (1)
 A) Absorption costing C) Marginal costing
 B) Historical costing D) Standard Costing

Attempt any four questions from Q-2 to Q-8

Q-2 Attempt all questions (14)

(A) Write Advantage of costing. (7)

(B) Explain methods of costing. (7)

Q-3 Attempt all questions (14)

(A) Write Adjectives of material control. (7)

(B) Radha manufactures a product and the following informations are collected for (7)

the year ended on 31st march , 2018

Yearly demand 9000 units

Cost of placing an order Rs. 300

Annual carrying cost per unit Rs.15

Minimum usage 200 units

Average usage 300 units

Re-order period 2 to 6 week

Calculate :

1) EOQ

2) Re-order level

3) Maximum level

4) Minimum level

5) Safety stock level

6) Average stock level

Q-4 Attempt all questions (14)

(A) Write short note on FIFO method. (7)

(B) Difference between FiFo and LIFO methods. (7)

Q-5 Attempt all questions (14)

(A) Standard time fixed for a job is 100 hours. A worker is paid at Rs. 0.75 per hour. (4)

The actual time taken to complete the job is 80 hours.

Calculate (1) Time wage (2) Piece wage

(B) Shakti Undertook a contract on 1-10-2017 for building a room for Rs. 50,000. (10)

The particular of expenses etc.. relating to the contract up to 31st December, 2017 were as under :

Rs.

Materials sent on site 18,000

Machinery purchased for the contract 3,000



Wages paid	15,000
Direct expenses paid	1,000
Indirect expenses allocated	500
Material returned to stores	1,000
Machinery costing Rs. 1000 sold During November , 2017 for	900
Work certified	40,000
Cash received 35,000	
Work completed but not certified	5,000
Materials on site on 31-12-2017	300
Machinery on site on 31-12-2017	1,500
Unpaid wages on 31-12-2017 500	

2/3 of the profit of the contract on the basis of cash received is to be transferred to P & L account.

Q-6 Attempt all questions (14)

(A) Workman 'A' was allowed 72 hours to complete a job on daily time wages and completed the job in actual 48 hours. His time wages is Rs. 7 per hour. Material cost of a product is Rs. 100 and factory overheads are recovered at 50% of Prime cost. (7)

Calculate the Factory cost of product under

(1) Halsey wage plan (2) Rowan wage Plan

(B) From the following details , Calculate labour turnover rate under : (7)

(1) Separation method (2) Replacement method (3) Flux method

No.of employees at the beginning of the year	2000
No.of employees at the end of the year	1500
No.of employees resigned	150
No.of employees discharged	100
No.of employees replaced	250

(of which 50 workers taken under expansion plan)

Q-7 Attempt all questions (14)

(A) Explain work certified and uncertified. (7)

(B) State general principles for over heads. (7)

Q-8 (14)

Pruthvi Enterprise Ltd. Has three production departments A,B,C and two service departments D and E. The following figures are extracted from the records of the company. Rs.

(1) Rent	5000
(2) General lighting	600
(3) Indirect wages	3000
(4) Power	1500
(5) Depreciation of machinery	5000
(6) Sundries	10000

The following further details are available :

Total	A	B	C	D	E		
(1) Floor space (sq.ft)	10000	2000	2500	3000	2000	500	
(2) Light points	60	10	15	20	10	5	
(3) Direct wages (Rs.)	10000	3000	2000	3000	1500	500	
(4) H.P of Machines	150	60	30	50	10	-	
(5) Value of Machinery (Rs.)	1,25,000	30000	40000	50000	2500	2500	



The expenses of D and E are allocated as follows :

A	B	C	D	E
D 20%	30%	40%	-	10%
E 30%	40%	20%	10%	-

