## Enrollment No: \_\_\_\_\_ Exam Seat No: \_\_\_\_\_ C. U. SHAH UNIVERSITY Winter Examination-2019

## Subject Name: Cost Accounting -I

Subject Code: 4CO05CAC2			Branch: B.Com (English)		
Semester : 5 Date : 25/11/2		5 Date : 25/11/2019	Time : 10:30 To 01:30	Marks : 70	
Instru (1 (2 (2 (2	uctions: 1) Use 2) Inst 3) Dra 4) Ass	of Programmable calculator & any ructions written on main answer boo w neat diagrams and figures (if nece ume suitable data if needed.	other electronic instrument is prok are strictly to be obeyed. Assary) at right places.	rohibited.	
Q-1		Attempt the following questions	:	(14)	
	a)	Name any one costing method		1	
	b)	Explain with example indirect ma	terial	1	
	<b>c</b> )	State any two objectives of cost ac	counting	1	
	d	Give the formula of EOQ		1	
	<b>e</b> )	Explain in brief ABC system of st	ores control	1	
	<b>f</b> )	What is the difference between sc	rap and defectives?	1	
	<b>g</b> )	What is the full name of FIFO me	thod?	1	
	h	State the meaning of piece rate sys	stem	l	
	i)	What is the meaning of overtime?		l	
	J)	Name any two tringe benefits		l	
	k)	Explain variable cost with example	e	l	
	I)	Name any two selling and distribution	ition expenses	l	
	m	) When Proforma contract account	is prepared?	l	
• • •	n	Explain escalation clause in brief		1	
Atte	mpt an	y four questions from Q-2 to Q-8			
0.2		Attempt all questions		(14)	
<b>V</b> -7	я	X construction co. provides below	information	(14)	
	a	Contract price Rs 15 00 000	mormation	,	
		Total expenses Rs 5 20 000			
		Cash received Rs 6 50 000 (Bein	g 75% of works certified)		
		Work completed 80%	g vo vo or works certified)		
		Find out uncertified work			
	b	Name different types of contracts	and explain any one in detail	7	
0-3	~	Attempt all questions		(14)	
τ	а	From below information calculate	labour turnover rate by all thre	e <b>7</b>	
		methods.		-	



Number of employees on Dt. 1/4/2018	1000		
Number of employees resigned during	50		
the year			
Number of employees retrenched	75		
during the year			
Number of employees joined during	225		
the year due to expansion			
Number of employees joined during	100		
the year in place of those resigned and			
Number of amployage on Dt			
$\frac{31/3}{2019}$			
Mr. X has taken 36 hours to complete the	he job. The wage rate per hour is		
Rs 10 If he has received Rs $432$ as tot	al wages according to rowan plan		
what would be the amount of wages ear	ned by him according to Halsey		
plan?			
Attempt all questions			
The following information relates to a b	uilding contract of Rs. 10,		
00,000.	-		
Particulars	Amount		
Material consumed	250000		
Direct wages	275000		
Direct Expenses	20000		
Indirect Expenses	8000		
Work certified	750000		
Work uncertified	8000		
Plant issued	16000		
Plant at site at the end of year	9000		
Cash received from contractor	600000		
Prepare contract account taking into cor	sideration those profit which		
may be transferred to P & L A/c			
Attempt all questions	animum laural Minimum laural		
From the below information find out M	aximum level, Minimum level		
Normal consumption 10	)() units per day		
Minimum consumption 66	) units per day		
Maximum consumption 17	0 units per day		
Ordering Quantity 50	0 units		
Re- ordering Period 24	to 30 days		
Form below information relating to mat	erial X for the year 2018		
Calculate Value of material consumed.	value of average stock, material		
$\mathbf{D}_{\mathbf{r}}$	ays.		
turnover Ratio & material turnover in d	65000 and Closing stock Rs		
Opening stock Rs. 7500, Purchases Rs.	05000 and Closing stock Rs.		
Opening stock Rs. 7500, Purchases Rs. 12500.	05000 and Closing stock Rs.		
Opening stock Rs. 7500, Purchases Rs. 12500. Attempt all questions	05000 and Closing stock Rs.		
Opening stock Rs. 7500, Purchases Rs. 12500. Attempt all questions A, B & C are Production department an	d X & Y are service department		

b

Q-4

Q-5

Q-6

a

b

a



Departme	А	В	С	Х	Y
nts					
Х	20%	40%	30%	-	10%
Y	40%	20%	20%	20%	-

The Overheads of five departments are Rs. 4000, Rs.3500, Rs. 3000, Rs. 1170 & Rs. 1500 respectively. Apportion the service department expenses over production departments by repetitive distribution method. The following information relates to activities of a production department of a factory for a certain period.

Material used Rs.72, 000, direct wages Rs. 60,000, overhead chargeable to department Rs.50, 000, labour hours worked 40,000 and machine hours operated 40,000.

On one job in the department during the period the data is as under. Material used Rs. 4,000, direct wages Rs. 3,300, labour hours 3,000 and machine hours 2,400.

Calculate by three different methods works cost of the job (1) percentage on direct material (2) percentage on direct labour and (3) percentage on prime cost.

Q-7

b

Attempt all questions (14) State advantages and limitations of cost accounting 7 a b Explain normal and abnormal idle time 7 Attempt all questions Q-8 (14) Short note : Classification of overheads a 7 State the basis of apportionment of any seven expenses(overheads) 7 b



7