

Seat Number: - _____

Duration: - 2:30 Hours

54206424

Marks: - 75

Note: - A) All questions are compulsory.

B) Figures to the right indicate full marks.

C) Use of Simple Calculator is allowed.

Q.1 (a) Match the Columns :- (Any 8) CO 1, 2,3 (U/R) (8m)

A	B
1) No Profit No Loss	a) Reconciliation Statement
2) Variance Analysis	b) Stock at the end
3) Raw Material	c) (SH-AH) x SR
4) Labour Efficiency Variance	d) Indirect Cost
5) Selling Overheads	e) Office & Administrative Overheads
6) Memorandum Profit/ Loss Account	f) Standard Costing
7) Closing Stock	g) Break Even Point
8) Interest Income	h) Contribution / Sales
9) Profit Volume	i) Financial income
10) Office Salary	j) Direct Cost

Q.1. (b) Choose the correct options and rewrite the given sentences. (Any 7) (7m)

1. _____ is also known as Direct Cost. CO1 (U)
 - a. Prime Cost
 - b. Indirect cost
 - c. Fixed cost
 - d. Variable cost
2. Depreciation on Factory Building is classified as _____ overheads. CO1 (R)
 - a. Fixed
 - b. Office & Administrative
 - c. Semi Variable
 - d. Finance
3. Goodwill written off is _____ item. CO1 (R)
 - a. Cash
 - b. Non cash
 - c. revenue
 - d. capital
4. _____ is not included in financial books. CO2 (U)
 - a. Notional Rent
 - b. Bad Debts
 - c. office salary
 - d. Printing Expenses
5. A Statement of Cost is also termed as _____. CO1 (R)
 - a. Profit / Loss
 - b. Cost Sheet
 - c Balance Sheet
 - d. Cash Flow
6. Material Cost Variance = Material Price Variance + _____. CO3 (R)
 - a. Profit
 - b. Material Usage Variance
 - c. Loss
 - d Historical Cost
7. Variance analysis is done in _____. CO3 (R)
 - a. Marginal Costing
 - b. Standard Costing
 - c. Budget
 - d. Cost Sheet
8. Contribution = _____ CO3 (U)
 - BEP
 - b. Fixed Cost + Profit
 - c. Fixed cost - Profit
 - d. Loss
9. If Profit is Rs. 80,000/-, Fixed cost 20000, Contribution per unit is 2/- Required sales will be _____ Units. CO3 (AP)
 - a. 100000
 - b. 50000
 - c. 20000
 - d. 150000

Q. 2 The following particulars were extracted from the books of Tata Ltd. on 31st March 2023.

Particulars	Amount
Opening Stock of Raw Material	12000
Closing Stock of Raw Material	14000
Purchase of Raw Material	200000
Carriage inward	56000
Productive wages	34000
Depreciation on Office Building	9200
Supervisors Salary	18800

Salaries & Wages	14000
Advertisement Expenses	13400
Factory Light	28600
Depreciation on Motor Car	15000
Sales	400000

Salaries & wages are to be apportioned 80% to factory and 20% to office

Prepare the cost sheet for the year ended 31st march 2023. CO2 (AP) (15m)

OR

Q. 2 In the books of Furious Ltd. (15m)
 Dr. Profit & Loss A/c for the year ended 31st march 2023 CO2 © Cr.

Particulars	Amount	Particulars	Amount
To Opening Stock	100000	By Sales	180000
To Purchases	70000	By Closing Stock	40000
To Wages	30000	By Dividend	80000
To Factory Expenses	15000		
To administration	10000		
To selling & Distribution	15000		
To Bank Charges	2000		
To Income Tax	23000		
To Net Profit	35000		
	<u>300000</u>		<u>300000</u>

The Costing records shows the following :-

1. Direct wages – Rs. 26000/-
2. Closing Stock – Rs. 91000/-
3. Factory Overheads – Rs. 15000 /-
4. Administration Overheads – Rs.19000 /-
5. Selling Overheads – Rs. 14400 /-

Prepare Cost Sheet & Reconciliation statement of company.

Q.3 Euphoria Ltd. operates a standard costing system. The following details are given from its records. (15m)

Material	Standard Quantity	Standard Price	Actual Quantity	Actual Price
A	6000	10	5000	12
B	3000	8	3200	10

Calculate :-

- a) Material Price Variance
- b) Material Usage Variance
- c) Material Cost Variance
- d) Material Mix Variance
- e) Material Volume Variance

CO3 (AP /AN)

OR

CO3 (AP /AN) (15m)

Q. 3 From the following information calculate:

- Labour Cost Variance.
- Labour Efficiency Variance,
- Labour Rate Variance

Standard Hours: - 12000
 Actual Hours 14000

Standard Rate
 Actual Rate: -

Rs. 10/- Per Hour
 Rs. 8/- per hour

4. Calculate :-

CO3 (C)

(15m)

1. Contribution
2. Profit Volume Ratio
3. BEP in Rupees and in Units
4. Margin of Safety in Rupees
5. Desired Sales to earn a Profit of Rs. 90000/-

No. of units sold	2500 units
Selling price per unit	20
Variable Cost per unit	6
Fixed cost	10000

OR

Q.4 From the following details calculate :-

CO3 (C)

(15m)

- a) Profit Volume Ratio
- b) Break Even Point
- c) Margin of Safety

d) Profit when sales are Rs. 165000/-

Year	Sales	Profit
I	500000	100000
II	1000000	300000

Q.5 a) Define Cost Accounting. Explains its advantages & Disadvantages. CO1 (U)

(8m)

Q.5 b) Explain the Various reasons of difference between profit as per financial Statement & Profit as per costing records,

CO2 (U)

(7m)

OR

Q. 5 Write short notes on (Any 3)

(15m)

1. Types of cost
2. Reconciliation Statement
3. Advantages of Standard Costing
4. Profit Volume Ratio
5. Break Even Point & Margin of Safety

CO1 (U)

CO2 (U)

CO3 (R)

CO3 (U)

CO3 (U)

XXXXXXXXXXXXXXXXXXXX

