MARKS: 60 TIME: 2 Hrs. Note: 1) All the questions are compulsory with internal choice. I sould 2) Use of simple calculation is allowed. Vactory - Factory 3) All the workings must form part of your answers and be tras 4) Figures to the right indicate full marks. 5) Marks are alloted for neatness and proper presentation. [15] Q.1 1) What is COST, COSTING and COST ACCOUNTING? Explain gairing 2) What are the features of Cost? 3) Distinguish between financial accounting and Cost accounting. OR [15] O. 1. Explain (Any 5) of the following. 1) Controllable Cost 2) Marginal Cost 3) Standard Cost 4) Differential Cost 5) Cost Reporting Sales (Rs.) 6) Variable Cost [15] 0.2. 4.000 ? PQR Tubes Ltd are the 1) Explain Economic Order Quantity [EOQ] manufacturer of picture tubes for T.V. The following are the details. Annual demand = 5200 tubes Ordering Cost = Rs. 100 per tube b) Fixed Cost c) Break - even - sales Carrying Cost = 20% d) Sales to earn a profit of 3006 Ren = tinu rag spire et Profit when sales are 8000 Rs. Find EOQ 2) What are the types of labour Cost? What are the main causes of labour 1) Define marginal Costing and explain its (cyrtsubni na ni rauonut 2) Define break - even - point? Give its uses and formulas. 3) Classify the followig as "Factory Overhead" or "Office and administration overhead" or "Selling and distribution overhead". Audit fees Depreciation of Plant and machinery b) Works manager salary C) Salesmen's commission d) Trade fair expenses 000,00 Variable Cost OR O. 2. From the following prepare Cost sheet. ended 31st(.en) thuomA? Particulars Particulars 000,00, 2 Opening Stock - Row Material Work-in-progress 1,00,000 To Openin 000,00,4 Finished goods of finished 000,00, 2 Closing Stock - Finished goods . To opening000,00,1 Work - in - progress of Raw Ma000,00,4 P.T.O. Raw Material 50,00,000 Purchase of Raw Material P.T.O.

60	Income Tax		- Alternative and a second	50,000	TIME: 2 Hrs.
	Direct Wages	Minister Andrews (New York Control (1990) (1990)	The state of the second	20,00,000	
	Direct Expenses	sory with inter	are compul	2,00,000	Note: 1) A
	Rent and taxes - Fa			2,50,000	
	Rent and insurance	e - Office o Tag	must form r	2,50,000	
	Fuel and Oil	full marks.	ht indicate	2,00,000	4) F
	Factory insurance	ss and proper i	d for neatne	1,00,000	5) N
	Office Salary			4,00,000	
	Sale by Scrap			20,000	0.1
	Printing expenses	(office) UOSSA	and COST	50,000	I) Whatis C
	Audit fees		Cost?	20,000	are tedW/ (C
	Salesmen Salary	nting and Cost	ncial accou	1,00,000	irmaiteid (E.
	Carriage inward		SIO	50,000	andiener to
	Carriage outward		, ani	50,000	Q. 1. Explain (Any
	Cash discount			7/1/////	elloumoS 11
	Rent received			1 00 000	ferrinal/(C
	Sales			1,00,00,000	hrebnote (8.
_				al Cost	At Different
Q. 3.					[15] S) Cost Rep
	Particulars	Sales (Rs.)	Profit (Rs.	1	6) Variable
		10.000	2000		
	Period 1	10,000	2000		

Period 2

You are required to Calculate V.T to a sour studing to to the calculate V.T to a source studies to the calculate V.T to

- a) P/V Ratio
- b) Fixed Cost
- c) Break even sales
- d) Sales to earn a profit of 3000 Rs. = jim say solig
- e) Profit when sales are 8000 Rs.

2) What are the types of labour Cost ? What are the main causes of ... S.O. 1) Define marginal Costing and explain its features?

2) Define break - even - point? Give its uses and formulas.

3) From the following calculate P/V Ratio, break - even - point and Margin of safety.

Particulars	Depreciation of (Rs.) annual achinery
Sales	Vorks manager \$2000,000,1
Fixed Cost	Salesmen's commission,000
Variable Cost	Trade fair expenses 000,000

Q. 4. The following is the trading and profit and Loss account of ABC Ltd. for the year [15] ended 31st March, 2012.

Particulars 000,00,2	Rs. Is	Particulars - Nonte	Rs.
To Opening Stock	3,00,000	By Sales	68,00,000
of finished goods To opening stock	2,00,000	By Closing Stock of	14,00,000
of Raw Material	la	finished goods	P.T.O.

Purchase of Raw Material

To Purchases To direct Wages To Factory Exp. To gross Profit	15,00,000 10,00,000 8,00,000 37,00,000	By Closing Stock of Raw Materials	3,00,000
C/d		1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	
	75,00,000		75,00,000
To general Exp	7,00,000 12,00,000	By gross profit b/d	37,00,000
To Selling Exp To Interest on debentures	50,000	By dividend received	3,00,000
To Loss on Sale of Plant	3,00,000		
To Provission of tax	4,50,000		
To Net Profit	13,00,000		
	40,00,000		40,00,000

Costing Records show the following.

- a) Opening Stock of finished goods Rs. 4,00,000
- b) Closing Stock of finished goods Rs. 7,00,000
- c) Direct Wages Rs. 14,00,000
- d) Factory overheads Rs. 10,00,000
- e) Administrative overheads Rs. 5,00,000
- f) Selling overheads Rs. 18,00,000.

You are required to prepare a cost sheet for the year ended 31st March, 2012 and the statement of reconciliation between financial and cost accounts.

## OR

Q. 4. Answer the following.

[15]

- 1) What is cost sheet? Write the features of cost sheet.
- 2) What is meant by reconciliation between cost and financial records? Explain the need and importance for such reconciliation.
- 3) Mention (Any 5) items that are to be ignored while preparing cost sheet.