



13 During the Year 1998, X Ltd, produced 50,000 units of a product.

The following were the expenses:

Particulars	RS.
Stock of Raw Materials on 1/1/98	10,000
Stock of Raw Materials on 31/12/98	20,000
Direct Wages	75,000
Purchases	1,60,000
Direct Expenses	25,000
Factory Expenses	37,500
Office Expenses	62,500
Selling Expenses	25,000

You are required to prepare a cost sheet showing cost per unit & total cost.

14 R. Ltd took up two jobs during the 1<sup>st</sup> week of April 2010. The following details are available

		Job 108	Job 109
Materials Supplied	21,000	14,000	
Wages Paid	9,000	6,000	
Materials Transfer from 109 to 108	1,000	1,000	
Materials returned to stores	-	500	

Find out the cost of each job

15. What is the role of Cost Accountant?

16 (a) From the following particulars find the amount required for cash payment of wages in a factory for the month of January-2014: Wages for normal hours worked-Rs.2, 00,000 Wages for overtime worked-Rs.5, 000 Leave wages-Rs.4, 000 Deduction for employee's state insurance scheme-Rs.3, 000 Employee's contribution to provident fund-Rs.2, 000

(b) Calculate the earnings of 3 Workers A, B, C under Merrick's Multiple Piece rate system, given the following: STD Production per day: 150 Units Normal Piece rate: Rs. 0.50 Per Units Production of Workers on a particular day: A: 120 Units B: 140 Units C: 160 Units.

(c) From the following data given by the personnel department calculate the labour turnover rate by applying? a) Separation Method b) Replacement Method c) Flux Method No. of workers of the payroll At the beginning of the month-900 At the end of the month-1100 During the month 10 workers left, 40 persons were discharged and 150 workers were recruited, of these, 25 workers are recruited in the vacancies of those leaving, while rest were engaged for an expansion scheme.

17 What are the Requisites of a good costing system?

## PART – C

Answer any TWO questions:

(2 x 20 = 40 Marks)

18

The product of a manufacturing concern passes through three processes. In March 1995, the cost of production was given below:

Particulars	Process A	Process B	Process C
Raw materials used (tons)	200	71	164
	Rs.	Rs.	Rs.
Cost per ton	100	300	50
Direct wages	8,000	3,490	2,850
Overheads	2,520	2,400	3,820
Sale of scrap per ton	80	60	120

The product of the three processes is dealt with as follows:

Sent to warehouse for sale	A = 25%	B = 59%	C = 100%
Sent to next process	A = 75%	B = 50%	-

In each process, 6% of total weight is lost and 8% is scrap.

Prepare process cost accounts.

19 From the following particulars given below prepare stores ledger a/c FIFO method

Jan 1 Opening stock 1000 units @Rs26 each

5 purchased 500 units @ Rs 24.50 each

7 Issued 750 units

10 purchased 1500 units @Rs 24 each

12 Issued 1100 units

15 Purchased 1000 units @Rs 25 each

17 Issued 500 units

18 Issued 300 units

25 Purchased 1500 units @Rs 26 each

29 Issued 1500 units

20 13. The John Co., divided into four departments. A, B, C are producing departments and D is service department. The actual costs for a period are as follows:

Particulars	(Rs.)
Rent	1,000
Repairs to plant	600
Depreciation on plant	450
Employer's liability for Insurance	150
Supervision	1,000
Fire insurance in respect of stock	500
Power	900
Lighting	120

The following information are available in respect of the e 4 departments.

Particulars	Dept. A	Dept. B	Dept. C	Dept. D
Area (Sq. meters)	1,500	1,100	900	500
No. of employees	20	15	10	5
Total wages (Rs.)	6,000	4,000	3,000	2,000
Value of plant (Rs.)	24,000	18,000	12,000	6,000
Value of stock (Rs.)	15,000	9,000	6,000	-
H.P. of Plant (kwh)	24	18	12	6

Apportion the costs of the various departments on the most equitable basis.

21 Distinguish between cost accounting and financial accounting

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