

# PC-13587/NJ

E-40/2111

COST ACCOUNTING-I

Paper-502

(Semester-V)

Time : Three Hours]

[Maximum Marks : 70

**Note :** Attempt *two* questions each from Section A & B carrying 10 marks each. Attempt any *ten* short answer type questions from Section C carrying 3 marks each.

## SECTION—A

- I. “Cost Accounting is a system of foresight and not a Post-mortem examination, it turns losses into profits, speeds up activities and eliminate wastes.” Discuss the statement.
- II. What is ‘Economic Order Quantity’? How is it calculated?
- III. Vindhyaachal Industries manufacture a Product X.

On 1st January, 2015, there were 500 units of finished product in stock. Other stocks on 1st January, 2015 were as under :

	₹
Work-in-Progress	5,740
Raw Materials	11,620

The information available from cost records for the year ended 31st December, 2015 was as follows :

	₹		₹
Indirect Labour	12,160	Work-in-Progress on	
Direct Labour	32,640	31.12.2015	7,820
Freight on Raw		Sales–15,000 units	3,60,000
Material Purchased	5,570	Indirect Materials	21,390
Stock of Raw Materials		Total Manufacturing	
on 31.12.2015	9,640	Cost Incurred	1,94,080
Other Factory			
Expenses	31,730		

There are 1,500 units of product in finished goods stock on 31st December, 2015. You are required to :

- (i) Prepare a statement of cost for 2015 giving all details of cost and their break up, and
- (ii) Determine the unit cost at which finished goods stock is to be properly valued at the beginning and at the end of 2015 (assuming the same cost used for both).

IV. On 1st March, 2015, twelve tonnes of a material was in store value @ ₹ 140 per tonne. On 3rd March, 2015, fifteen tonnes of more material was received @ ₹ 150 per tonne. On 5th March, 2015 twenty tonnes of material was issued.

Calculate the price of the issue, if the issue of materials is priced according to :

- (i) First-In-First-Out method;

- (ii) Last-In-First-Out method;
- (iii) Simple Average method;
- (iv) Weighted average method.

### SECTION—B

- V. State the methods of Time-keeping in a factory.
- VI. Explain the different methods of apportionment of service department costs over production departments.
- VII. Calculate Machine Hour Rate of A Machine :

	₹			₹
Consumable Stores	600	for A Machine	Insurance of	
Consumable Stores	1,000	for B Machine	Building	4,800
Repairs	800	for A Machine	Insurance of	
Repairs	1,200	for B Machine	Machines	800
Heat and Light	360		Depreciation of	
Rent	1,200		Machines	700
			Room Service	60
			General Charges	90

*Additional information :*

	Working Hours	Area (sq. metre)	Book Value (₹)
A Machine	10,000	100	12,000
B Machine	25,000	500	20,000

VIII. A worker is allowed 10 hours to complete a job on daily wages. He takes 6 hours to complete the job under a scheme of payment by results. His day rate is ₹ 6 per hour and piece rate is ₹ 36. The material cost of the product is ₹ 40 and overheads are charged at 150% of the total direct wages. Calculate the factory cost of the product under – (i) Piece Work Plan ; (ii) Rowan Plan ; and (iii) Halsey Plan.

**SECTION—C**  
**(Compulsory Question)**

IX. Write short notes on any *ten* :

1. Fixed cost.
2. Opportunity cost.
3. Prime cost.
4. Re-ordering level.
5. Labour turnover.
6. Incentive schemes.
7. Over absorption of overheads.
8. Idle time.
9. Bad-Debts.
10. Role of Cost Accountant.
11. Direct Material.
12. Material losses.

## PUNJABI VERSION

ਨੋਟ : ਭਾਗ A ਅਤੇ B ਵਿਚੋਂ ਦੋ-ਦੋ ਪ੍ਰਸ਼ਨ ਕਰੋ। ਹਰੇਕ ਪ੍ਰਸ਼ਨ ਦੇ 10 ਅੰਕ ਹਨ। ਭਾਗ C ਵਿਚਲੇ ਕੋਈ ਦਸ ਸੰਖੇਪ ਉੱਤਰ ਵਾਲੇ ਪ੍ਰਸ਼ਨ ਕਰੋ। ਹਰੇਕ ਪ੍ਰਸ਼ਨ ਦੇ 3 ਅੰਕ ਹਨ।

### ਭਾਗ—A

- I. ‘ਲਾਗਤ ਲੇਖਾਕਾਰੀ, ਇਕ ਦੂਰ-ਦ੍ਰਿਸ਼ਟੀ ਪ੍ਰਣਾਲੀ ਹੁੰਦੀ ਹੈ, ਇਹ ਮੁਰਦੇ ਦੀ ਮਗਰੋਂ ਕੀਤੀ ਪਰਖ ਨਹੀਂ ਹੁੰਦੀ। ਇਹ ਹਾਨੀਆਂ ਨੂੰ ਲਾਭ ਬਣਾਉਂਦੀ ਹੈ। ਕਾਰਜਾਂ ਵਿਚ ਤੇਜ਼ੀ ਲਿਆਉਂਦੀ ਹੈ ਅਤੇ ਕੁਝ ਵੀ ਵਿਅਰਥ ਜਾਣ ਤੋਂ ਰੋਕਦੀ ਹੈ।’ ਇਸ ਕਥਨ ਬਾਰੇ ਚਰਚਾ ਕਰੋ।
- II. ਕਿਫਾਇਤੀ ਆਰਡਰ ਗਿਣਤੀ ਤੋਂ ਕੀ ਭਾਵ ਹੈ? ਇਹ ਕਿਵੇਂ ਅੰਕੀ ਜਾਂਦੀ ਹੈ? ਸਪਸ਼ਟ ਕਰੋ।
- III. ਨਿਮਨ-ਦਰਜ ਵੇਰਵਿਆਂ ਦਾ ਅਧਿਐਨ ਕਰਕੇ ਲੋੜੀਂਦੀ ਕਾਰਵਾਈ ਕਰੋ :

Vindhychal Industries manufacture a Product X.

On 1st January, 2015, there were 500 units of finished product in stock. Other stocks on 1st January, 2015 were as under :

	₹
Work-in-Progress	5,740
Raw Materials	11,620

The information available from cost records for the year ended 31st December, 2015 was as follows :

	₹		₹
Indirect Labour	12,160	Work-in-Progress on	
Direct Labour	32,640	31.12.2015	7,820
Freight on Raw		Sales-15,000 units	3,60,000
Material Purchased	5,570	Indirect Materials	21,390
Stock of Raw Materials		Total Manufacturing	
on 31.12.2015	9,640	Cost Incurred	1,94,080
Other Factory			
Expenses	31,730		

There are 1,500 units of product in finished goods stock on 31st December, 2015. You are required to :

- Prepare a statement of cost for 2015 giving all details of cost and their break up, and
- Determine the unit cost at which finished goods stock is to be properly valued at the beginning and at the end of 2015 (assuming the same cost used for both).

IV. ਨਿਮਨ-ਦਰਜ ਵੇਰਵਿਆਂ ਦਾ ਅਧਿਐਨ ਕਰਕੇ ਪੁਛੇ ਗਏ ਪ੍ਰਸ਼ਨਾਂ ਦਾ ਉੱਤਰ ਲਿਖੋ :

On 1st March, 2015, twelve tonnes of a material was in store value @ ₹ 140 per tonne. On 3rd March, 2015, fifteen tonnes of more material was received @ ₹ 150 per tonne. On 5th March, 2015 twenty tonnes of material was issued.

Calculate the price of the issue, if the issue of materials is priced according to :

- (i) First-In-First-Out method;
- (ii) Last-In-First-Out method;
- (iii) Simple Average method;
- (iv) Weighted average method.

### ਭਾਗ—B

- V. ਫੈਕਟਰੀ ਵਿਚ ਟਾਈਮ ਕੀਪਿੰਗ ਦੀਆਂ ਵਿਧੀਆਂ ਦਰਜ ਕਰੋ।
- VI. ਸਰਵਿਸ ਵਿਭਾਗ ਦੀਆਂ ਲਾਗਤਾਂ ਦੀ ਉਤਪਾਦਨ ਵਿਭਾਗਾਂ ਉਤੇ ਵੰਡ ਕਰਨ ਦੀਆਂ ਵਿਭਿੰਨ ਵਿਧੀਆਂ ਵਿਚਾਰੋ।
- VII. ਨਿਮਨ-ਦਰਜ ਵੇਰਵੇ ਪੜ੍ਹ ਕੇ ਲੋੜੀਂਦੀ ਕਾਰਵਾਈ ਕਰੋ :

Calculate Machine Hour Rate of A Machine :

	₹		₹
Consumable Stores	600	for A Machine	
Consumable Stores	1,000	for B Machine	
Repairs	800	for A Machine	
Repairs	1,200	for B Machine	
Heat and Light	360		
Rent	1,200		
		Insurance of Building	4,800
		Insurance of Machines	800
		Depreciation of Machines	700
		Room Service	60
		General Charges	90

Additional information :

	Working Hours	Area (sq. metre)	Book Value (₹)
A Machine	10,000	100	12,000
B Machine	25,000	500	20,000

VIII. ਨਿਮਨ-ਦਰਜ ਵੇਰਵਿਆਂ ਦੇ ਪੁੱਛੇ ਗਏ ਪ੍ਰਸ਼ਨਾਂ ਦੇ ਉੱਤਰ ਲਿਖੋ :

A worker is allowed 10 hours to complete a job on daily wages. He takes 6 hours to complete the job under a scheme of payment by results. His day rate is ₹ 6 per hour and piece rate is ₹ 36. The material cost of the product is ₹ 40 and overheads are charged at 150% of the total direct wages. Calculate the factory cost of the product under – (i) Piece Work Plan ; (ii) Rowan Plan ; and (iii) Halsey Plan.

### ਭਾਗ—C

### (ਲਾਜ਼ਮੀ ਪ੍ਰਸ਼ਨ)

IX. ਕਿਸੇ ਦਸ 'ਤੇ ਸੰਖੇਪ ਨੋਟ ਲਿਖੋ :

1. ਸਥਾਈ ਲਾਗਤ ਕੀ ਹੁੰਦੀ ਹੈ?
2. ਅਵਸਰ ਲਾਗਤ ਦੇ ਅਰਥ ਲਿਖੋ।
3. ਮੁਖ ਲਾਗਤ ਤੋਂ ਕੀ ਭਾਵ ਹੈ?
4. ਪੁਨਰ-ਆਰਡਰਿੰਗ ਪੱਧਰ ਕੀ ਹੁੰਦੀ ਹੈ?



5. ਲੇਬਰ ਟਰਨਓਵਰ ਦੇ ਅਰਥ ਲਿਖੋ।
  6. ਪ੍ਰੋਤਸਾਹਨ ਸਕੀਮਾਂ ਕੀ ਹੁੰਦੀਆਂ ਹਨ?
  7. ਓਵਰਹੈਡਸ ਅਧਿਕ ਸਮਾਈ ਤੋਂ ਕੀ ਭਾਵ ਹੈ?
  8. ਵਿਹਲੇ ਸਮੇਂ ਤੋਂ ਕੀ ਭਾਵ ਹੈ?
  9. ਮਾੜੇ ਕਰਜ਼ੇ ਕਿਹੜੇ ਹੁੰਦੇ ਹਨ?
  10. ਲਾਗਤ ਲੇਖਾਕਾਰ ਦੀ ਭੂਮਿਕ ਵਿਚਾਰੋ।
  11. ਡਾਇਰੈਕਟ ਸਮੱਗ੍ਰੀ ਕੀ ਹੁੰਦੀ ਹੈ?
  12. ਪਦਾਰਥਕ ਹਾਨੀਆਂ ਤੋਂ ਕੀ ਭਾਵ ਹੈ?
-