Seat	
No.	

[4369]-210

S.Y. B.Com. EXAMINATION, 2013

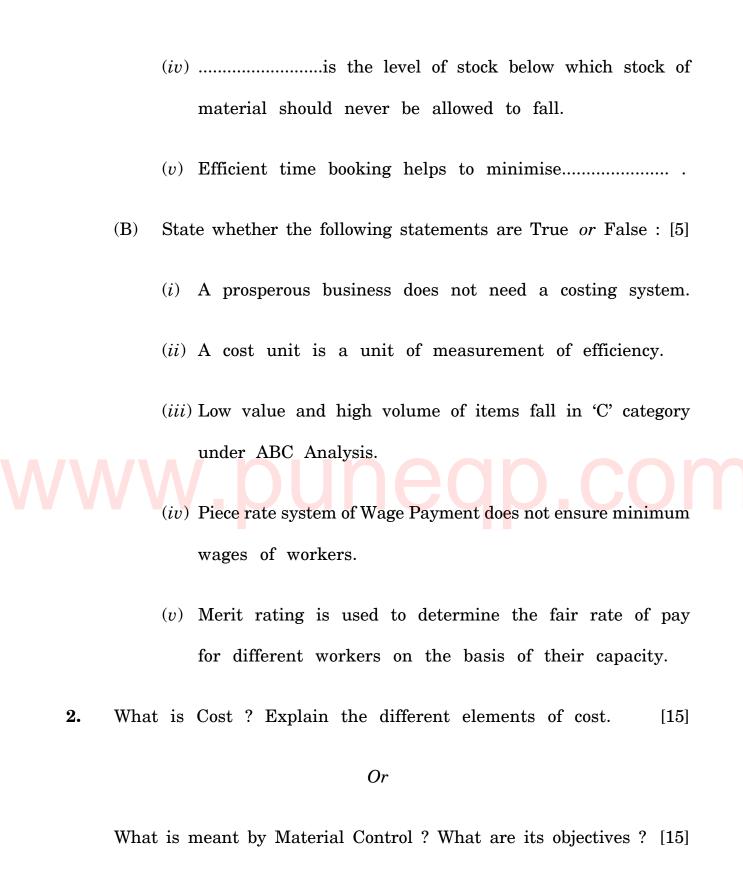
COST AND WORKS ACCOUNTING

Paper I

(2008 PATTERN)

Time: Three Hours Maximum Marks: 80 N.B. := (i) All questions are compulsory. Figures to the right indicate full marks. (ii)Use of calculator is allowed. 1. Fill in the blanks: [5] (A) Cost of sales is arrived by adding..... overheads

- to cost of production.
- (ii) Milk used in dairy products is the example of...... materials.
- (iii) In goods transport company, per tonne per kilometre is a.....cost unit.



[4369]-210 2

3.	Write	e short notes on (any three) :	[15]
	(i)	Classification and codification of materials	
	(ii)	Time Wage System	
	(iii)	Halsey Premium Plan	

- (iv) Perpetual Inventory System
- (v) Merit Rating.
- 4. (A) The accounts of Artistic Manufacturing Ltd. for the year ended 31st December, 2011 show the following:

	Particulars	Amount Rs.
_	Stock of Materials (1-1-2011)	67,200
	Materials Purchased	2,59,000
	Drawing Office Salaries	9,100
	General Office Salaries	17,000
	Preliminary Expenses	9,100
	Traveller's Salaries and Commis	sion 10,780
[4369]-210	3	P.T.O.

	Depreciation on Office Furniture	420
	Rent, Rates, Taxes and Insurance (Factory)	11,900
	Productive Wages	1,76,400
	General Expenses	4,760
	Gas and Water (Factory)	1,680
	Travelling Expenses	2,940
	Sales	6,45,540
	Manager's Salary (2/3 Factory, 1/3 Office) Depreciation on Plant, Machinery and Tools	15,000 9,100
	Trade Discount	4,060
	Repairs of Plants, Machinery and Tools	6,230
	Carriage Outward	6,020
	Direct Expenses	10,010
	Interest on bank loan	5,000
	Rent, Rates, Taxes and Insurance (office)	2,800

[4369]-210 4

Income Tax 8,000

Gas and Water (Office) 560

Stock of Materials (31-12-2011) 87,920

Prepare a Cost-sheet of Artistic Manufacturing Ltd. [15]

(B) Calculate the earning of P and Q under Taylor's Differential

Piece Rate System, from the following information: [5]

Standard production : 28 units per hour

Factory day : 8 hours

Normal time rate : Rs. 11.20 per hour

Differentials to be applied: 80% of piece rate below standard, 120% of piece rate at or above standard.

Mr. P produces 200 units a day

Mr. Q produces 240 units a day.

5. (A) The following particulars have been extracted in respect of material x. Prepare Store Ledger Account showing the receipts and issues, pricing the materials issued on the basis of Weighted Average Method: [10]

Date	Particulars	
	Receipts :	
3rd Oct., 2011	Purchased 500 units @ Rs. 4=00 per unit	
13th Oct., 2011	Purchased 900 units @ Rs. 4=30 per unit	
23rd Oct., 2011	Purchased 600 units @ Rs. 3=80 per unit	
	Issues :	
5th Oct., 2011	Issued 400 units	
15th Oct., 2011	Issued 600 units	
25th Oct., 2011	Issued 600 units	

 $(B) \quad \text{Compute the materials turnover ratio for materials M and N} \\ \quad \text{and comment upon the results} : \qquad \qquad [10]$

Particulars	Material M	Material N
Opening Stock	20,000	18,000
Purchase during the year	1,04,000	54,000
Closing stock	12,000	22,000

(B) Standard time allotted for a job is 40 hours and the rate per hour is Rs. 2.00 plus a dearness allowance @ 50 paise per hour worked.

The Actual time taken by a worker is 30 hours.

Calculate the earnings under (a) Halsey Plan and (b) Rowan Plan. [10]

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