

3/16

1212N949

Candidate's Seat No : _____

IMBA (BI/IB/APR) Sem.-3 (Rep.) Examination**CA****Time : 2-30 Hours]****December-2024****[Max. Marks : 70**

- Instructions :** (1) This paper contains **FIVE** questions.
 (2) All questions are compulsory.
 (3) Question No.2, 3, 4 have internal options.
 (4) Figures in the right side in parenthesis indicate marks.

- Q:1** Explain: (14)
 A. Batch costing
 B. Process costing
 C. Contract costing
 D. Multiple costing
- Q:2** Prepare a cost sheet for the following data and find: (1) Prime cost (2) Factory cost (14)
 (3) Admin cost (4) Cost of production (5) Profit

Particulars	Amount (₹)
Production wages	2,50,000
Direct materials used	3,18,200
Chargeable expenses	30,000
Sales	7,80,000
Drawing office salaries	10,000
Counting office salaries	18,800
Cash discount allowed	3,000
Carriage outward	5,400
Bad debts written off	8,500
Rent, rates, and taxes:	
(i) Office	4,000
(ii) Works	15,400
Traveling expenses	3,600
Travelers' salaries and commission	8,500
Depreciation on plant & machinery	6,500
Depreciation on office furniture	1,000
Directors' fee	12,000
Gas and water (3/4 th factory, 1/4 th office)	2,800
Manager's salary (3/4 th factory, 1/4 th office)	24,000
General expenses	4,000
Hire of crane	5,000

OR

Q:2 The following are the details available from the books of Harsh Ltd.:

(14)

Particulars	Amount (₹)
Stock of raw materials as on 1-1-2022	12,500
Stock of finished goods as on 1-1-2022	25,000
Purchases during the year	3,00,000
Productive wages	2,00,000
Sales of finished goods	6,00,000
Stock of finished goods as on 31-12-2022	32,000
Stock of raw materials as on 31-12-2022	15,000
Works overhead	50,000
Office expenses	40,000

The company is preparing to submit a tender for a large plant. The costing department estimates that the cost of materials required for its production will be ₹25,000 and the wages for manufacturing the plant will be ₹15,000. The tender should aim for a net profit of 20% on the selling price. Please determine the total amount of the tender based on these calculations.

Q:3 The net profits of Nidhi Limited according to financial accounts was ₹84,377 while profits shown by cost accounts were ₹1,06,200 for the same year. Prepare a reconciliation statement to reconcile both the profits from the following information: (14)

	Particulars	Amount(₹)
(i)	Depreciation charged in financial accounts	11,200
	while recovered in cost accounts	12,500
(ii)	Works overheads underabsorbed in cost accounts	3,120
(iii)	Office overheads over-recovered in cost accounts	1,700
(iv)	Interest on loans (credit) not included in cost accounts	8000
(v)	Loss due to obsolescence charged in financial accounts	5,700
(vi)	Bank interest and dividends received	750
(vii)	Income-Tax paid	40,300
(viii)	Loss due to depreciation in inventories charged in financial accounts	6,750
(ix)	Store adjustment credited in financial accounts	474

OR

Q:3 What is meant by cost accounting? Explain the different techniques of costing used in cost accounting in detail. (14)

Q:4 Write the journal entries to be passed for the following in case of (14)
 (i) Integrated system of accounts (ii) Non - integrated system of accounts :

- I. Purchase of Office Supplies
- II. Transfer of Work in Progress (WIP) to Finished Goods
- III. Return of Defective Goods to Supplier
- IV. Payment of Salaries to Employees
- V. Inventory Adjustment for Obsolete Stock

OR

Q:4 Define integral and non-integral accounting systems. Discuss the characteristics of a non-integral accounting system. Additionally, outline the differences between the two accounting systems. (14)

Q:5 Identify the types of costs stated in the following lines and state its meaning in a line: (14)

1. Zenith Enterprises had a phone bill due in July, despite not being operational during that month.
2. Innovate Corp. concluded that, due to financial constraints, it would have to prioritize traditional marketing over digital marketing for its newly launched product.
3. The team leader at Bright Solutions receives a total salary of ₹35,000, but it's unclear how much of that can be attributed to the supervision of individual team members.
4. Green Furniture needed to acquire new specialized machinery to fulfill a significant order of 10,000 unique tables for Home Decor Mart.
5. Apex College was closed for one year due to the coronavirus pandemic, yet it still had to pay the security guard's salary despite not being operational.
6. A tech startup conducted a research and development session for a new application, but unfortunately, the project did not succeed.
7. The company decided to reduce its fixed supply of raw materials from its vendor, as it anticipated a decline in sales for the upcoming quarter.