

2012

Time : 3 hours

Full Marks : 80

Candidates are required to give their answers in their own words as far as practicable.

The questions are of equal value.

*Answer any **four** questions in which Q. No. 1 is compulsory.*

1. [A] Choose the correct option from four given multiple choices :
 - (a) Trading and Profit and Loss A/c is prepared :
 - (i) On a particular date
 - (ii) For the whole year
 - (iii) For a particular period
 - (iv) All of the above
 - (b) Nominal Account is related to :
 - (i) Assets of all kinds
 - (ii) Losses and gain
 - (iii) Persons, companies and gains
 - (iv) None of the above

- (c) Reserve for bad debts is made on :
- (i) Bad debts
 - (ii) Debtors
 - (iii) Creditors
 - (iv) Fixed Assets
- (d) Adjustment's closing stock is :
- (i) Credited to Trading Account
 - (ii) Shown on the asset side of Balance Sheet
 - (iii) Both (i) and (ii)
 - (iv) None of the above
- (e) Who of the following is said to be the father of Book Keeping ?
- (i) Batliboi
 - (ii) Carter
 - (iii) Lucas Pacioli
 - (iv) Edward Jones
- [B] Fill in the blanks with the most suitable of the words given in brackets :
- (f) Prepaid expense is shown on the _____ side of the Balance Sheet.

(Assets/Liability)

- (g) Purchase account is _____ . (Real/
Nomial)
- (h) Ledger has two _____ . (Sides/Debit)
- (i) One who gives loan is called _____ .
(Debtor/Creditor)
- (j) Goodwill is a/an _____ . (Asset/
Liability)

2. Explain Marginal Cost and Marginal Costing' ?
How Marginal Costing is different from Standard
Costing ?
3. What do you understand by Cost Sheet ? How it
is prepared ? Discuss its objectives.
4. The following figures are available from the
record of ABC Enterprises as on 31st March :

	2010	2011
	(Rs. in lakh)	(Rs. in lakh)
Sales	160	210
Profit	40	50

Calculate :

- (a) P/V ratio and total fixed cost.
- (b) Break-Even Sales.
- (c) Sales required to earn a profit of Rs. 80
lakhs.

5. You have gathered the following information in respect of a product 'X' :

Standard output	1,400 units
Actual Output	1,200 units
Standard Qty.	1,200 kg
Actual Qty.	1,100 kg
Standard Price	Rs. 8 per kg
Actual Price	Rs. 8.50 per kg

$$\begin{array}{r} 14000 = 1200 \\ 1200 \times 12 \\ \hline 14400 \end{array}$$

Calculate the following :

- (a) Material Cost Variance (MCV) 14000
- (b) Material Price Variance (MPV) 1
- (c) Material Usage Variance (MUV)

$$\begin{array}{r} 12000 \\ 1200 \times 12 \\ \hline 14400 \end{array}$$

6. Clearly explain and differentiate with suitable examples between Income and Expenditure Account and Receipt and Payment Account.
7. Explain the following :
- (a) Cost-Volume-Profit Analysis
 - (b) Classification of Cost
 - (c) Margin of Safety
 - (d) Variance Analysis

