

COST ACCOUNTING

Time : 2½ hrs.

Marks : 60

SECTION - A

1. Answer any five sub-questions, each question carries two marks. (5x2=10)
- What is Tender?
 - What do you mean by ABC analysis ?
 - What is time keeping ?
 - What are direct materials? Give example.
 - What are variable overheads? Give examples.
 - What is meant by VED analysis?
 - Define the term cost ?

SECTION - B

Answer any Four of the following. Each question carries. Five marks. (4x5=20)

2. From the following figures prepare a cost sheet showing cost per unit and profit for the period :

	Rs.
Opening stock of Raw Materials	20,000
Purchase of Raw Materials	1,00,000
Closing stock of Raw Materials	10,000
Direct wages	60,000
Machine hours worked	10,000 hours
Machine hour rate	1.25 ps.
Office overhead 25% of works cost selling overhead Rs. 2 per unit.	
Units produced and sold 6,000	
Rate of profit 20% on cost.	

3. Compute machine hour rate from the following data :

Cost of Machine	Rs. 1,00,000
Installation charges	Rs. 10,000
Estimated scrap value after the expiry of life (15 years)	Rs. 5,000
Rent and rates for the shop per month	Rs. 200

General lighting for the shop per month	Rs. 300
Insurance premium for the machine per annum	Rs. 960
Repairs and maintenance for the machine per annum	Rs. 1000
Power consumption 10 units per hour	
Rate of power per 100 units	Rs. 20
Shop Supervisor's salary per month	Rs. 600
Estimated productive working hours 2000 p.a.	

The machine occupies $\frac{1}{4}$ of the total area of the shop. The supervisor expected to devote $\frac{1}{5}$ of his time for supervising this machine.

4. Compute the Machine Hour Rate from the following data :

- Cost of the Machine Rs. 2,00,000
- Installation charges Rs. 20,000
- Estimated scrap value after the expiry of its life of 15 years Rs. 10,000
- Rent for the shop per month Rs. 400
- General lighting for the shop per month Rs. 600
- Insurance premium for the machine p.a. Rs. 1,920
- Repair expenses p.a. Rs. 2,000
- Power 10 units per hour
- Rate of power per 100 units Rs. 40
- Estimated working hours p.a. 2,000
- Shop Supervisor's salary per month Rs. 1,200

The machine occupies $\frac{1}{4}$ th of the total area of the shop. The supervisor devotes $\frac{1}{3}$ rd of his time for this machine.

5. From the following particulars prepare stores ledger pricing issue under average method.

- 1-4-03 Balance in hand 300 unit at Rs. 2
- 2-4-03 Purchase 200 unit at Rs. 2.2
- 4-4-03 Issued 150
- 6-4-03 Purchase 200 unit at Rs. 2.3
- 11-4-03 Issued 150 unit
- 19-4-03 Issued 200 unit
- 22-4-03 Purchased 200 units at Rs. 2.4
- 27-4-03 Issued 150 unit

6. Briefly explain the differences between cost accounting and financial accounting.

SECTION – C

Answer any Two of the following questions. Each question carries Twelve marks.
(2x12=24)

7. The following particulars relates to a machine X. Compute the Machine Hour Rate of the machine using the data given below :

Cost of machine	Rs. 2,00,000
Estimated life	10 years
Scrap value	Rs. 20,000
Yearly working time (50 weeks of 44 hrs. each)	2,200 hrs.
Machine maintenance	200 hrs. p.a.
Machine setting time : 5% of total productive time (regarded as productive)	
Electricity 16 units per hour @	Rs 2/- per unit.
Chemicals required weekly	Rs. 400
Maintenance cost per year	Rs. 24,000
Two attendants control the machine operations together with six other identical machines. Their combined weekly wages are	
	Rs. 2,800.
Departmental overhead allocated to this machine p.a. Rs. 40,000.	

8. a) From the following data calculate average stock level.

Maximum usage 3,600 units

Minimum usage 2,400 units

Time lag for procurement of material 2 – 6 weeks Re-ordering quantity 9,000 units.

- b) Following data is available in respect of Machine A and Machine B. Calculate Machine Hour Rate.

		Rs.
Consumable Stores –	Machine A	3,000
	Machine B	5,000
Repair expenses	Machine A	2,574
	Machine B	5,616
Depreciation		18,000
Insurance – Machineries		15,000
Building		12,000
Room Services		3,000
General Expenses		2,000

Additional information :

Particulars	Machine	
	A	B
Working Hours (No.)	2,200	1,800
Area Occupied (Sq. ft.)	3,000	5,000
Book value (Rs.)	40,000	60,000

Note : General expenses should be apportioned equally between Machine A and Machine B.

9. Show the stores Ledger Entries as they would appear when using Simple average method of pricing issues, using the following data.

	Units	Rate (Rs.)
2007 Jan 1 st Opening balance	300	2.00
" 2 nd Purchased	200	2.20
" 4 th Issued	150	—
" 6 th Purchased	200	2.30
" 11 th Issued	150	—
" 19 th Issued	200	—
" 22 nd Purchased	200	2.40
" 27 th Issued	250	—
" 28 th Purchased	200	2.50
" 31 st Issued	150	—

The Stock verification record reveals shortages on Jan. 10th and Jan. 30th to the tune of 10 and 20 units respectively. There was a refund of surplus from a work order on 25th, 20 units, earlier issued on 4th Jan. 2007.

SECTION – D

Answer any One of the following questions. The question carries Six marks.

(1x6=6)

10. Prepare a cost sheet with imaginary figures.

11. Mention the causes of labour turn over in manufacturing organisations.

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CORPORATE ACCOUNTING

Time : 2½ hrs.

Marks : 60

SECTION - A

1. Answer any five sub-questions, each question carries two marks. (5x2=10)
- What is time Ratio?
 - What is profit and loss appropriation account?
 - What is IPR?
 - Distinguish between gross liability and net liability of underwrites?
 - What is goodwill?
 - State the different methods of valuation of shares.
 - What is meant by underwriting?

SECTION - B

- Answer any Four of the following. Each question carries. Five marks. (4x5=20)
2. From the following particulars of Naija Ltd., prepare Profit and Loss Appropriation A/c for the year ended 31.3.2013:

	Rs.
a) Profit and Loss Account	31,500
b) provision for taxation 40%	
c) Transfer to General Reserve	26,250
d) Dividend on 7.5% preference Shares of 100 each 1,50,000	
e) Dividend at 12.5% on 25,000 Equity Shares of 100 each. Rs. 7.50 paid	
f) Net profit before tax	2,70,000
f) Corporate Dividend Tax 16.995%.	

3. State the circumstances necessitating valuation of shares.
4. What are the factors determining value of good will?
5. SS Ltd., was incorporated on 1-7-2012 to take over the running business M/s SK & co. with effect from 1-4-2012. The company closes its books of account on 31-3-2013. There were 50 employees during the pre-Incorporation period and it was increased to 70 employees, during the post incorporation period. Average monthly sales during the pre-incorporation period was Rs. 1,00,000 and the average monthly sales during the pre-incorporation period was Rs. 1,00,000 and average monthly sales of post incorporation period was Rs. 2,50,000. Prepare a statement showing how the following expenses are allocated between pre and post incorporation periods:
Rent Rs. 96,000; Salary Rs. 3,12,000; Salesman Commission Rs. 1,02,000 and Directors Fees Rs. 25,000.
6. A company issued 1,00,000 shares of Rs. 10 each. The whole issue was fully underwritten by A, B, C and D as follows :
A - 40000 shares, B - 30000 shares, C - 10000 shares and D - 20000 shares. The company received applications for 90000 shares of which marked applications were as

follows. A – 44000 shares, B 22000 shares, C – 2000 shares, D – 18000 shares.
Determine the liability of each underwriter.

SECTION – C

Answer any Two of the following questions. Each question carries Twelve marks.
(2x12=24)

7. The following information is given
- Capital employed 1,50,000
 - Normal rate of return 10%
 - Present value of Annuity of Re.1 for 5 years at 10% = 3.78
 - Net profits for five years 2008 – 14,400, 2009 – 15,400, 2010 – 17,400 2011 – 16,900 and 2012 – 17,900

The profits included non-recurring profits on an average basis of 1000 out of which it was declined that even non –recurring profits had a tendency of appearing at the rate of 600 p.a.

You are required to calculate good will

- As per annuity method
 - As per 5 years purchase of super profits method.
 - As per capitalization of super profits method.
8. Swetha Ltd. Was incorporated on 1-8-2013 to take over the running business of Sowmya Ltd., as from 1-4-2013. Figures of the company for the year ending 31-3-2014 were as follows :

	Rs.		Rs.
To Salaries and Allowances	60,000	By Gross Profit	2,00,000
To Rent and Taxes	23,000		
To General expenses	7,200		
To Director's fees	3,000		
To Selling expenses	4,000		
To Discount on sales	1,000		
To Advertisement	7,500		
To Preliminary expenses written off	3,300		
To Interest on debentures	1,400		
To Interest to Vendors (upto 30-9-2013)	6,000		
To Repairs to buildings	1,200		
To Depreciation	2,400		
To Net Profit	80,000		
	2,00,000		2,00,000

Additional information :

- Rent was paid at Rs. 1,000 p.m. upto 1-8-2013 and thereafter it was increased to Rs. 2,000 p.m.
- The average monthly sales during the pre-incorporation period was Rs. 60,000 and the average monthly sales of post 0 incorporation period was Rs. 70,000.

Prepare a statement of Profit and Loss showing profit prior to and after incorporation of the company.

9. Strong Ltd. issued 6,00,000 shares of Rs. 10 each at a discount of 10% for public subscription.

The issue was underwritten by the underwriters as follows :

A – 2,00,000 shares (Firm underwriting 40,000 shares)

B – 1,50,000 shares (Firm underwriting 20,000 shares)

C – 1,00,000 shares (Firm underwriting 15,000 shares)

D – 150,000 shares (Firm underwriting 25,000 shares)

The total applications excluding firm underwriting but including marked applications were received for 4,80,000 shares. The marked applications were as under :

A – 1,30,000 shares ; B - 80,000 shares

C - 50,000 shares and D - 80,000 shares

Calculate the net liability of each underwriter treating :

(i) Firm underwriting as marked applications.

(ii) Firm underwriting as unmarked applications.

SECTION – D

Answer any One of the following questions. The question carries Six marks.

(1x6=6)

10. Determine Underwriters' Liability in case of an IPO, with imaginary figures.

11. Calculate the intrinsic value of shares under Net Asset Method.

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BUSINESS STATISTICS

Time : 2½ hrs.

Marks : 60

SECTION - A

1. Answer any five sub-questions, each question carries two marks. (5x2=10)

- How do you calculate 'Mode' when it is ill-defined?
- What is median?
- What is correlation?
- What is spatial classification?
- Define dispersion.
- State the various measure of central tendency.
- State any four functions of statistics.

SECTION - B

Answer any Four of the following. Each question carries. Five marks. (4x5=20)

2. Given the following results of the height and weight of 1000 students:

$$\bar{X} = 75 \text{ kg. } r = 0.60 \sigma_y = 6 \text{ cm}$$

$$\bar{y} = 170 \text{ cm } \sigma_x = 6 \text{ kg.}$$

'A' Weighs 50 kg and 'B' is 150 cm tall. Estimate the height of 'A' and the weight of B, using Regression Equations.

3. Obtain the rank coefficient of correlation from the following data.

Prize of Tea(Rs.)	75	88	95	70	60	80	81	50
Prize of coffee(Rs.)	120	134	150	115	110	140	142	100

4. The Arithmetic Mean of runs scored by three batsmen A, B and C in a series of 10 innings are 50, 48 and 12 respectively. The standard deviation of their runs are 15, 12 and 2 respectively. Find out who is the most consistent batsman.

	A	B	C
$\bar{X} =$	50	48	12
$\sigma =$	15	12	2

5. Form a continuous frequency table. The marks scored by 50 students in an examination are given below, taking class interval of 10-20, 20-30 etc. Prepare frequency table and calculate Median :

48	30	31	39	18	54	33	10	29
62	38	41	43	51	37	71	62	34
55	29	43	64	43	52	64	44	
55	45	22	32	21	59	61	22	
74	19	46	73	33	85	85	51	
63	58	27	44	32	31	47	18	

6. You are given the following data :

Variables	X	Y
Mean	47	96
Variance	64	81
Correlation co-efficient Between X and Y	0.36	

Calculate the regression line X on Y and also calculate X when Y = 88.

SECTION - C

Answer any Two of the following questions. Each question carries Twelve marks.

(2x12=24)

7. From the following data on six cities, calculate the coefficient of correlation between density of population and death rate.

City:	A	B	C	D	E	F
Density of population:	200	500	400	700	600	300
Population('000):	30	90	40	42	72	24
No. Of deaths:	300	1440	560	840	1224	312

8. From the following data of the wages of 122 workers, determine the model wages with the help of grouping table and analysis table.

Wages (Rs.)	No. of workers
100-110	4
110-120	6
120-130	20
130-140	32
140-150	33
150-160	17
160-170	8
170-180	2

9. A survey was conducted to study the relationship between sales (X) and advertisement (Y) and the following results were obtained :

	Sales (Rs. in crores)	Advertisement (Rs. in lakhs)
Mean	115	120
Standard deviation	10	5
Correlation co-efficient	0.75	

- Calculate the two regression equations.
- Find the likely sales when advertisement is Rs. 100 lakhs.
- Find the likely advertisement when sales is Rs. 150 crores.

SECTION – D

Answer any One of the following questions. The question carries Six marks.

(1x6=6)

10. Draft a blank table and mention the parts of the table.

11. Identify the modal weight from the weights of 10 individuals using imaginary figures..

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Constitution of India [AECC]

Time : 1 hours

Max Marks - 30

SECTION - A

Answer any five from the following questions. Each carries 2 marks : $5 \times 2 = 10$

1. Explain the meaning of Minority.
2. Mention the powers of Governor?
3. What is Right to Equality?
4. What is Universal adult franchise?
5. Define the Executive?
6. Mention the Panchayat System in India?
7. What is a Constitution?
8. Explain the Removing of judge?

SECTION - B

Answer any four from the following questions. Each question carries five marks :

$4 \times 5 = 20$

9. Explain the Composition, Power and Functions of Election Commission in India?
10. Explain the powers and functions of Supreme Court?
11. Explain the powers and functions of Chief Minister of India?
12. What are the Powers and Functions of the President of India?
13. Discuss the Directive Principles of State Policy?
14. Write a brief note on the Constituent Assembly of India?

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