CBSE Class 12 Cost Accounting 2004 - Set 202

Question Paper

Conducted by the Central Board of Secondary Education (CBSE)

Time Allowed: 3 Hours **Maximum Marks: 60**

General Instructions

(i) Please check that this question paper contains 18 questions.

(ii) Please write down the serial number of the question before attempting it.

Section Elements of Cost Accounting

1. What is meant by normal idle time ?

2. What is a cost sheet ?

3. What is the meaning of 'appropriation of overheads' ?

4. State four main components of total cost in a cost sheet.

5. Define factory overheads. Give two examples thereof.

6. Explain briefly importance of cost sheet. (Only two points)

7. Explain briefly the difference between 'Time Wage' and 'Piece Meal' system of wage payment. (Only four points).

8. What is meant by 'Time Booking and 'Time Keeping' ? State any two advantages of time booking.

9. Prepare Cost Sheet from the following items :

1. Direct material — Rs. 15,000
2. Direct labour — Rs. 12,500
3. Direct expenses — Rs. 7,500
4. Factory overheads — Rs. 10,000
5. Administrative overheads — Rs. 9,000
6. Selling and distribution overheads — 10% of factory cost

10. Distribute the following costs among three products A, B and C :

1. Commission to salesmen Rs. 15,000
2. Godown rent and insurance Rs. 10,500
3. Packing expenses Rs. 12,500
4. Clerical expenses Rs. 5,000

Additional information :

	Products		
	A	B	C
Sales (Rs.)	5,00,000	7,50,000	2,50,000
Number of invoices	500	1,000	500
Average quantity stored (tonnes)	500	1,000	250
Quantity sold (tonnes)	10,000	12,500	2,500

Section Auditing

11. Explain briefly any two rights of a company auditor.

12. State the qualifications of an auditor as provided under Section 226(1) of the Companies Act, 1956.

13. Define 'Vouching'. Explain briefly how evidence is a part of vouching.

14. What general features would you like to include in your audit report after auditing the accounts of a school ? (Any ***three*** features)

15. What is an audit report ? List its two advantages.

16. State any four contents of a company auditor's report.

17. What steps would you take in vouching the following items : (Answer any ***two*** items)

1. Debtors
2. Wages paid
3. Cash sales of goods
4. Bills payable paid

18. Name the documents you would require as an auditor of a company for verification of the following items : (Answer any ***two*** items)

1. Raw material
2. Trade creditors
3. Cash balance
4. Goodwill

- End of Question Paper -