CBSE Class 12 Cost Accounting 2007 - 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 do you understand by 'allocation of overheads' ?

2. State any two points of importance of preparing Cost Sheet.

3. What is meant by abnormal idle time ?

4. What is a Cost Sheet ?

5. List any two methods of absorption of factory overheads.

6. State four main components of total cost in a Cost Sheet.

7. Explain briefly time keeping. State any two advantages of time booking.

8. What is meant by 'time wage' and 'piece-meal' systems of wage payment ? State any two advantages of time wage system of wage payment.

9. Prepare Cost Sheet from the following items :

1. Raw material purchased Rs. 25,000
2. Direct wages Rs. 12,500
3. Direct expenses Rs. 7,500
4. Administrative overheads Rs. 10,000
5. Factory 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. Give any three features that you would like to incorporate in your audit report after auditing the accounts of a school.

12. State any three purposes of audit report of a company auditor.

13. Define audit report. Name any two parties for whom audit report is an important document.

14. State the qualifications of an auditor as provided in the Companies Act, 1956.

15. State any two duties and two rights of a company auditor.

16. Define 'Evidence'. Explain briefly the relevance of evidence in vouching.

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

1. Sale of building
2. Credit sales
3. Payment to creditors
4. Salary 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. Goodwill
3. Debtors
4. Cash balance
5. Debentures

- End of Question Paper -