CBSE Class 12 Cost Accounting 2010 - 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 abnormal idle time ?

2. What do you understand by 'Allocation of overheads' ?

3. State four components of Cost Sheet.

4. State giving reasons whether the following statements are *true* or *false* :

1. Prime cost is more than the factory cost.
2. Factory cost is less than the cost of production.

5. State any two purposes of Cost Sheet.

6. Factory cost of an article is Rs. 2,700. Factory overheads are 40% of factory cost. Calculate the prime cost and factory overheads.

7. Explain briefly time booking and state any two advantages of time keeping.

8. What is meant by 'time wage' and 'piece-meal' systems of wage payment ? State any two points of difference between the two systems of wage payment.

9. Prepare Cost Sheet from the following items :

1. Raw material purchased Rs. 25,000
2. Wages paid Rs. 10,000
3. Fuel expenses Rs. 3,000
4. Packing charges Rs. 1,000
5. Salaries of office staff Rs. 4,000
6. Commission on Sales Rs. 2,000
7. Printing and stationery Rs. 1,500
8. Opening and closing stock of raw material Rs. 5,000 and Rs. 2,000

10. Distribute the following costs incurred in a factory among three production departments A, B and C :

1. Rent Rs. 6,000
2. Lighting Rs. 2,800
3. Supervision Rs. 2,000
4. Depreciation Rs. 4,000

Additional information :

	Departments		
	A	**B**	**C**
Area (sq.ft.)	500	300	200
Number of light points	6	4	4
Number of workers	20	12	8
Value of machines	18,000	12,000	10,000

OR

10. What is meant by 'absorption of overheads' ? Explain briefly any two methods of absorption of factory overheads.

Section Auditing

11. State any four duties of a company auditor.

12. Give any three features you would like to include in your Audit Report after auditing the accounts of Delhi Sports Club.

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

14. State any three contents of Audit Report.

15. Define vouching. Explain briefly the relevance of evidence in vouching transactions.

16. What is an Audit Report ? State any two purposes of audit report.

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

1. Interest paid
2. Sale of furniture
3. Credit purchase
4. Telephone expenses
5. Loan paid

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

1. Raw material
2. Goodwill
3. Capital
4. Cash balance
5. Creditors
6. Rent outstanding

- End of Question Paper -