

CBSE Class 12 Cost Accounting 2020 - Set 347



Question Paper

Conducted by the Central Board of Secondary Education (CBSE)

Time Allowed: 3 Hours

Maximum Marks: 60

General Instructions

- (i) This question paper contains 42 questions, out of which 30 are to be answered.
- (ii) The paper has two sections: Section A — Employability Skills (10 marks), and Section B — Subject Skills (50 marks).
- (iii) Section A: Answer any 4 of 6 one-mark questions and any 3 of 5 two-mark questions.
- (iv) Section B: Answer any 10 of 12 one-mark questions, any 5 of 7 two-mark questions, any 5 of 7 three-mark questions, and any 3 of 5 five-mark questions.
- (v) Attempt questions of a particular part or section in the correct order.
- (vi) The maximum time allowed is 3 hours.

Section A

Answer any 4 questions out of the given 6 questions of 1 mark each. $1 \times 4 = 4$

1. Hearing by a cost accountant may be passive but listening is _____.

2. Name a source of motivation which helps the industrial worker to grow.

3. Mention any one personality disorder a worker or an accountant may have.

4. A cost accountant wishes to copy text from another document in computer. Which keyboard shortcut key should he/she use ?

5. _____ is one of the entrepreneurial competencies in an industrial worker.

6. Use of _____ energy may help industries to save on electricity bills and environment too.

Answer any 3 questions out of the given 5 questions of 2 marks each. $2 \times 3 = 6$

7. State any two importances of active listening at the workplace.

8. Mention any two steps that can be taken by the management and the workers in order to reduce greenhouse gas emissions.

9. Why is self-motivation important for workers ? Explain with the help of any two points.

10. How is use of 'spreadsheets' advantageous for a cost accountant ? Explain with the help of any two points.

11. How can music inspire the performance of a cost accountant ? Explain.

Section B

Answer any 10 questions out of the given 12 questions of 1 mark each. $1 \times 10 = 10$

12. Name any two components of cost.

13. Scrap is :

- (A) Leftover of manufacturing process. (B) Sold off to recover cost.
(C) Of small value. (D) All of the above

14. The document which provides information regarding the progress of each job at each operation is known as :

- (A) Progress advice (B) Job ticket
(C) Job order (D) None of the above

15. Which account would be debited for recording a materials requisition for direct materials ?

- (A) Raw material inventory (B) Factory overhead inventory
(C) Raw material purchase (D) Goods-in-process inventory

16. Contract is a special form of job costing which is also known as _____.

17. When a contract is complete, the contractee's account is _____ and contract a/c is credited with the contract price.

18. Define Process Costing.

19. _____ means secondary products that are relatively of smaller value which are incidentally or unavoidably produced in the course of manufacturing the main product.

20. In transport costing, the driver of the vehicle is provided with a log book that contains various _____.

21. Insurance of a vehicle is which type of cost component in transport costing ?

- (A) Running cost (B) Standing cost
(C) Maintenance cost (D) Manufacturing cost

22. Payment of donation is :

- (A) Debited to costing Profit and Loss A/c. (B) Credited to costing Profit and Loss A/c.
(C) Debited to financial Profit and Loss A/c. (D) None of the above

23. Dividend paid on Share Capital is :

- (A) Debited to costing Profit and Loss A/c. (B) Credited to financial Profit and Loss A/c.
(C) Debited to financial Profit and Loss A/c. (D) Credited to costing Profit and Loss A/c.

Answer any 5 questions out of the given 7 questions of 2 marks each. $2 \times 5 = 10$

24. Calculate Prime Cost from the following data :

	₹
Direct Material	24,000
Direct Labour	15,000
Direct Expenses	12,000
Office Telephone Charges	1,200

25. Why is a cost sheet prepared ?

26. State any two features of Process costing.

27. State any two features of normal loss.

28. Define log sheet.

29. What is meant by Operating cost ?

30. Name two major service organisations that use Operating cost accounting.

Answer any 5 questions out of the given 7 questions of 3 marks each. $3 \times 5 = 15$

31. What is meant by 'Memorandum Reconciliation Account'? Why is it prepared?

32. Explain briefly 'Batch Costing'.

33. State any three advantages of Job costing.

34. The following is the summarised record of transactions on 31 December, 2019 related to a special contract completed during the year :

	₹
Material bought	2,500
Material issued from store	1,500
Wages	2,900
Direct Expenses	700
Works cost	25% of direct wages
Office cost	10% of prime cost
Contract price	6,000
Material returned	200

Calculate the Prime cost.

35. Name any three jobs where Contract costing is used.

36. Explain the concept of Contract costing in brief.

37. A Pharma Company is having an annual demand of 40,000 units of its medicine. For the production of these units, the company has to bear setting-up and order processing cost of ₹ 100. Cost of manufacturing one unit is ₹ 8,000. Cost of carrying is 10% per annum of cost of manufacturing. Calculate economic batch quantity.

Answer any 3 questions out of the given 5 questions of 5 marks each. $5 \times 3 = 15$

38. The total cost can be divided into various sub-components representing the cost at various stages. Name the sub-components and explain any two.

39. 2,000 units of raw material were introduced in a process at a cost of ₹ 8,000. The normal wastage allowed is 10%, each unit of waste realises ₹ 2.50. The actual production was 1,700 units (with abnormal wastage of 100 units). The expenses being as : Direct wages ₹ 13,000 and Indirect expenses ₹ 6,500. Prepare Process Account.

40. What is meant by 'Accounting for Joint products'? State any three objectives of Apportionment of cost.

41. From the following figures, prepare a Reconciliation Statement and find the profit as per financial records :

Particulars	Cost Records (₹)	Financial Records (₹)
Net profit	75,000	
Selling overheads	6,000	7,000
Provision for doubtful debts		4,000
Factory indirect expenses	8,500	7,000
Director's remuneration		4,000
Income tax paid		18,500
Rent received		5,500
Depreciation	9,100	11,900
Dividend received		1,100
Administrative overheads	4,900	7,800

42. Why is a Reconciliation Statement prepared? Mention any three items which are purely financial charges.

- End of Question Paper -