

16.7.16 600 units @ 20 per unit

27.7.16 800 units @ 19 per unit

Issues

5.7.16 600 units

8.7.16 200 units

15.7.16 500 units

26.7.16 800 units

31.7.16 700 units

Prepare a stores Ledger Account under FIFO Method.

Following Paper ID and Roll No. to be filled in your Answer Book.

PAPER ID: 9310 Roll No.

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**B. Com. LLB. (Integrated) Examination
2016-2017**

(Second Semester)

CORPORATE AND COST ACCOUNTING

Time : 3 Hours]

[Maximum Marks : 100

Note :- (i) Attempt all sections.

(ii) Section A carries 20 marks, section B carries 30 marks and section C carries 50 marks.

SECTION – A

1. Fill in the blanks. All parts are compulsory : 1×20=20
 - (a) Debenture holdners are member of the company.
 - (b) Call in advance do not form part of
 - (c) Profit in reissue of forfeited shares is to be transferred to

- (d) Profit on sale of sinking fund investment is to be credited to account.
- (e) While share holders are part proprietors of the undertaking, debenture holders are merely in the position of
- (f) Goodwill arises only when the amalgamation is in the nature of
- (g) When, there are two or more liquidations and one formation, it is known as
- (h) Accounting standard s-21 relates to
- (i) Debentures are loans
- (j) Example of intangible assets are
- (k) A creditor for Rs. 10,000 holding a charge on the stock of the book value Rs. 12,000 (market value Rs. 9,000) is
- (l) In order to know value of shares, It is necessary to know the value of the of the company.
- (m) Intrinsic value of the share is calculated by dividing the of the company by the number of shares.

- (n) Aggregate of all direct costs is known as
- (o) Cost is a and price is a
- (p) In A B C analysis , A stands for materials.
- (q) Payroll sheet is prepared by the department.
- (r) FIFO stands for
- (s) Out put costing used in Industries.
- (t) The example of Non-monetary incentives is

SECTION – B

- Note :-** Attempt any three questions : $10 \times 3 = 30$
2. "Limitations of financial Accounting have made the management realize the importance of cost accounting. Comment.
3. Estimated requirement for the year = 600 units.
- | | |
|---|----------|
| (a) Cost/ unit | = Rs. 20 |
| (b) Ordering cost (per order) | = Rs. 12 |
| (c) Carrying cost (% of average Inventory) | = 20% |
- Calculate E. O. Q per units.
4. What is a cost sheet? Explain the purposes served by it.

5. Firth Ltd. issued 2,00,000 Equity shares of Rs. 10 each at Rs. 12 per share. Terms of payment being. Rs. 2 on application Rs. 5 on allotment including premium Rs.3 on first call and Rs. 2 on second and final call. Make journal entries up to allotment received.
6. Explain and illustrate the super profit method of valuation of goodwill.

SECTION – C

Note :- All questions are compulsory. Each question has internal choice. Answer any one of the two choices in each question: $12\frac{1}{2} \times 4 = 50$

7. Discuss the various methods of the valuation of the goodwill.

OR

A B C company Ltd. gives the following details about it's material RM₃ annual consumption : 2400 units. Average cost per order Rs. 40. Average price per unit Rs. 20. Holding cost 24% per year. Determine E. O. Q.

8. What do you mean by F. I. F. O. method?

OR

Distinguish between job costing and contract costing.

9. Differentiate between the terms Amalgamation by way of merger and Amalgamation by way of purchase.

OR

A worker produced 200 units in a week's time. The guaranteed weekly wage payment for 45 hours is Rs. 81. The expected time to produce one unit is 15 minutes which is raised further by 80% under the incentive scheme. What will be Earning per hour of that worker under Halsey (50% sharing) and Rowan bonus schemes.

10. Define a Holding company. State the documents which a holding company has to attach. With the balance sheet in respect of it's subsidiaries as per section 212 of the companies Act.

OR

Following data are available with respect to material M for the month July, 2016 opening stock 300 units @ 26 for unit.

Purchase

Date

4.7.16 700 units @ 24 per unit

9.7.16 800 units @ 22 per unit