



14. From the following information calculate the amount of profit to be transferred to profit and loss A/c.

	Rs.
Notional profit	2,10,000
Estimated profit	1,92,000
Work certified	10,50,000
Contract price	15,00,000

15. The local lorry transport operates a fleet of vehicles furnishes the following information :

No. of vehicles	Capacity	Capacity utilized
5	20 tons	80%
10	10 tons	60%
20	5 tons	40%

On an average each vehicle makes 2 trips per day covering a distance of 30 kms. The fleet operates 25 days in a month. The records shows that 10% of the vehicles are laid for repairs everyday. Calculate effective ton kms for the period.

16. In manufacturing of a product 10,000 kgs of raw materials at Rs. 30 per kg. were supplied to process X. Other expenses of this process were as follows :

Labour cost Rs. 50,000

Production expenses Rs. 35,000

Normal loss at 5% of input

Scrap per kg. Rs. 10

Actual output in this process was Rs. 9,000 kgs.

Prepare process X A/c.



17. Calculate P/V ratio, BEP in units and rupees from the following information :

Budgeted production 5,00,000 units

Variable cost per unit Rs. 20

Fixed cost Rs. 20,00,000

The selling price is fixed to yield 20% profit on sales.

SECTION – C

Answer **any three** of the following :

(3×15=45)

18. The following data have been extracted from the books of Laxmi Industries Ltd. for the year 2016.

	Rs.
Opening stock of raw materials	41,000
Purchase of raw materials	99,000
Closing stock of raw materials	15,000
Carriage inward	7,500
Other direct expenses	1,900
Wages direct	79,600
Wages indirect	11,400
Rent and rates (office)	980
Rent and rates (Factory)	7,100
Indirect consumption of material	920
Depreciation on plant and machinery	3,140
Depreciation on office furniture	525

23603

-4-



Salary (office)	3,775
Salaries (salesman)	6,660
Other factory expenses	12,000
Manager's remuneration	24,540
Other office expenses	1,490
Bad debts written off.	1,910
Advertisement expenses	3,700
Carriage and freight outward	1,670
Travelling expenses of salesman	2,130
Sales	3,50,000
Advance income tax paid	4,400

The manager has the overall charges of company and his remuneration is to be allocated at Rs. 14,540 to the factory, Rs. 7,000 to the office and Rs. 3,000 to the selling operations.

From above the particulars prepare cost sheet.

19. Sonu and Co. during 2016 undertook one contract for a price of Rs. 25,00,000 on 1-7-2016 the plant and materials charged to the contract plant which cost Rs. 25,000 and materials Rs. 20,000 were lost by theft. On 31st December 2016 plant which originally cost Rs. 25,000 was returned to stores. The cost of work done but uncertified was Rs. 10,000 and materials costing Rs. 25,000 were at site. Charge depreciation at 10% p.a. on plant.

Write contract account, profit and loss account and balance sheet, from the following trial balance as on 31-12-2016.



Particulars	Dr.	Cr.
	Rs.	Rs.
Share capital		6,00,000
Creditors		50,000
Contractee's accounts (80% of work certified)		10,00,000
Land and buildings	2,15,000	
Bank	1,25,000	
Contract account :		
a) Materials	4,50,000	
b) Plant (at cost)	1,25,000	
c) Wages	7,00,000	
d) Expenses	35,000	
	16,50,000	16,50,000

20. Soni Travels owns 5 buses. Each bus having the seating capacity of 40 passengers. The bus runs between Ranebennur and Hubli. Which are 100 kms. apart. Each bus makes one round trip per day on all the 30 days in a month. On an average 80% of the seats are occupied.

The estimated expenses for a month are as follows :

	Rs.
Office salary	12,000
Salary of drivers	8,000
Salary of conductors	4,000
Diesel	20,000

23603

-6-



Depreciation	15,000
Repairs and maintenance	6,000
Insurance and Tax	7,000
Garage rent	1,000
Interest and other expenses	12,000
Resale value of tyres	1,000

Calculate the cost per passenger kilometer and the fare per passenger trip one way if 20% profit is expected on cost.

21. Product passes through two distinct process 'A' and 'B'. Prepare process cost accounts from the following details :

Particulars	Process 'A'	Process 'B'
	Rs.	Rs.
1) Materials	60,000	43,250
2) Labour	35,000	24,000
3) Overheads	12,000	17,100
4) Inputs (in units)	40,000 (units)	35,000 (units)
5) Normal loss	10%	4%
6) Scrap value	Rs. 2 per unit	Rs. 3 per unit

There was no opening or closing stock of any type. The final output from process B was 34,000 units.

Prepare process account and show the calculations for abnormal gain and abnormal loss resulting in the process.



22. The sales and profit of 'X' Co. Ltd. during two periods were as follows :

Year	Sales	Profit
2015	1,80,000	30,000
2016	2,40,000	45,000

You are required to calculate :

- a) P/V ratio
- b) Contribution
- c) BEP
- d) Sales required to earn a profit of Rs. 60,000
- e) Profit when sales are Rs. 3,50,000
- f) Margin of safety at profit Rs. 75,000.

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