

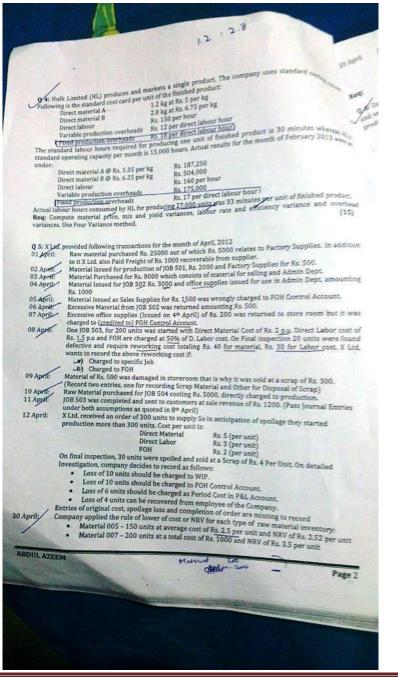


Cost Acc. Mock for Spring 2014 Attempt (CFE)

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	12 Allows	ed: 3 Hours 1	5 Mins.				Aarks: 1	CONTRACTOR OF STREET, STRE
01	& Comman	w makes and sel	is two products, A	ye and Bee. The l	following it	formation is availab	ble for the	
Unon	th of Dece	mber 2009:		Product	Aye	Product Bee Rs. per unit		
		Direct material C	ost	Rs.per.	IDA	12		
	1.	Direct labour Cos	st (Rs. 6 per hour)	18 12		12 18		
	,	ariable product	ion overheads					
in the second		ales price	Dura shareh and	90	and and a	75 bsorbed on basis of 2009 was as follow	direct la	bour
Fixed	overhead Producti	ion and sales for	the two products	Product Aye	December	2009 was as follow Product Bee Units	51	
		Production		(Units) 2500		1750		
		Sales		2300 2000		1600 2000		
Req:		Normal Capacit			non under	Marginal costing		(5)
L IL III.	Prepar	e income staten ile marginal cos	tine profit to Abs	orption costing	profit	a second s		(5) (2)
Q 2:/5				a similar man date	t Beta, Foll	owing are the detai	ils of RL's	5
wonth	ly produc	tion and relate March	d costs for the pas April	t six months: May	June	July	Au	gust
Units	100.01	1115 1775	2185 2300	1265	1610 1840	2645 2875		180 300
Cost(R		1.		120000		stimated cost to pr		200
rili. İx.	March 2 would b All recei The run released The mot The equi million 3 TCL wou will be n March 20 The sales Sales tax available	0.12 respective e received in th pts would be si ning bills would after 60 days of ilization advar ipments required and would prov- ild sub-contract nade at the co 0.12. Installation is paid/claime to be carried f	by CPCL would rais abject to withhold abject to withhold d be subject to o for completion of o for completion of o red for the contri- ride a credit of 60 area for the contri- ride a credit of 60 mencement of n cost is needed w.The projected d subsequent to orward for adjus	se invoices for ' the invoices at ' in the invoices at ' ing tax at 6%. etention @ 5% contract. isted proportiol act would be p 0 days. and related w the project an to determine fm profit is estimat the month in w	of the val ately from urchased ork to Exp d the bala on contra ted at 15% hich the in	of the contract p woice is raised. At	money v at a cost red. 30% d in the rice.	would be of Rs. 95 payment month of
teq: A m	onth-wis	se cash budget	for the project.			2	-	(15)
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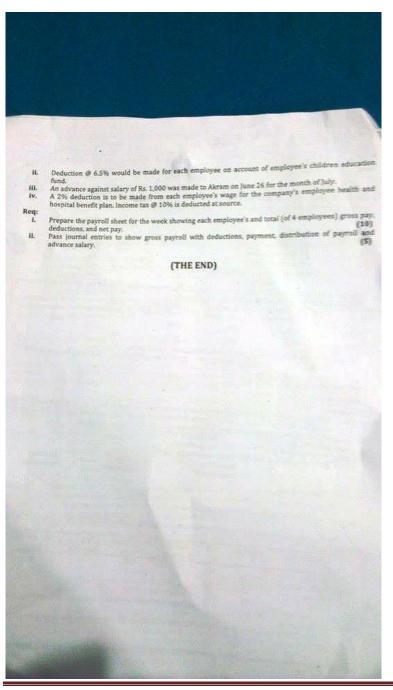
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30 April	30 April Following adjustmen Item Physica 001 200		nts are required after		er comparison of physical stock taking: Reason Issue at a cost of Rs. 2.5 was wrongly recorded			
	002	190	-21	00 Sh	rinkage of mater	ial at a cost per t	unit of Rs. 3.5.	-
KC4.				above trans	sactions in prope	r journal form.		(20)
					s job costing to a ed the preparatio lentified the follo		individual pro- oduction of its	fucts fixed
productions	and the second					Rs.'000		
	Machining department					1200		
and the second second		bly departme			500			
		ng Departme Department	4			300		6
		laintenance l	Departmen	NT.		160		
		Total cost	1			2360		
The stores an	d mainter	nance depart	tments ar	e service de	partments. An a	nalysis of the s	ervices they pr	ovide
indicates that	their cost	t should be a hining	pportione Assemb	d according	ly Inishing	Stores	Maintenar	
		irtment	departn		lepartment	Department	departme	nt
Stores	40%		30%	2	:0%	***	10%	
Maintenance	55%		20%	2	:0%	5%		
The number o	(Machine		abour hou ig departn		l for 2009 are: embly departme	at Finishin	g department	
Machine hours		100,000		8,00	00	10,000		
Labour hours		20,000		60,0	000	40,000		
Required:								
	Direct Labour cost Labour hours and machin		e hours required fo Machining department		ob No. 125 are Assembly departme		Finishing department	
Mach	ine hours		45		5		4	
Labor	ir hours		10		15		12	
Company want	to add p	profit of 20%	of selling	price.				(15)
4) employees:	yees' rec	ord of a com	pany for	the week en	nded July 31 sho	ws the followin	ng details of its	four
Employ	ree	Clock No	No.	Hours Worked		Hourly Rate (Rs.)	Piece Rate (Rs.)	
Akram		15 16	50	40 46	960	70	3	
Chohan		17	54	40		58		
Danial		18		40		77		
e company ope	rates 40	hours per v	week and	pays 50%	in addition to n	ormal rates fo	r overtime. Ad	ditior
ormation is as	under:				Danial is the su			
on specia	lorders	as noted.	i issuing	mater fais. 1	valual is the su	pervisor, and c	thers worked	direc
				-		The second s	-	-
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Thanks to our member (Hafiz Fahad Ali) for sharing.

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