

15. An unadjusted trial balance of a company is given below.

Particulars	Debit Rs.	Credit Rs.
Share Capital	-	100,000
Creditors	-	50,000
Bank loan	-	40,000
Sales	-	250,000
Machinery	145,000	-
Cash balance	60,000	-
Salary	35,000	-
Prepaid rent	15,000	-
Discount	-	5,000
Purchase	1,90,000	-
Total	445,000	445,000

Additional information:

- a. Prepaid rent of Rs. 12,000 was expired b. Depreciate machinery by 10%

Required: Work sheet

(5)

16. Mention the objectives of cost account with its definition.

(2+3)

17. A. Differentiate between centralized purchase and decentralized purchase.

(2)

B. The following are the store transactions for the month of Jestha.

Jestha 1: Opening stock.....200 units @ Rs. 3

Jestha 5: Purchased400 units @ Rs. 2.5

Jestha 10: Purchased..... 300 units @ Rs. 2

Total sales during the month of Jestha.....750 units

Calculate: Cost of ending inventory & cost of goods sold using FIFO method under periodic inventory system.(3)

18. A. The standard output per hour is 5 units. The wage rate per unit is Rs.30 and total working hour in a month is 150 hours.

Calculate: Total wages for the month under piece rate system.

(2)

B. The following information is provided

i. Net profit shown by financial accounting Rs. 45,000

ii. Depreciation overcharged in cost accounting by Rs. 10,000

iii. Undervalued of opening stock in financial accounting Rs. 8,000

iv. Interest on investment credited in financial accounting Rs. 11,000

Prepare: Cost reconciliation statement

(3)

19. What is computerized accounting system? Explain the elements of computerized accounting system.(2+3=5)

OR, Describe the features of accounting software.

(5)

Group C: Long Answer Questions

Attempt All Questions.

(3 × 8 = 24)

20. A trial balance of Api Ltd. as on 31st Asar 2077 is given below:

Particulars	Debit Rs.	Particulars	Credit Rs.
Opening stock	15,000	Sales revenue	465,000
Purchase	285,000	Share capital	150,000
Audit fee	12,000	Accounts payable.....	22,000
Printing and stationery.....	18,000	Loan.....	180,000
Salaries expenses	60,000	Interest and dividend.....	8,000
Goodwill.....	10,000	Service Revenue.....	35,000
Promotion expenses.....	9,000		
Interest expenses	12,000		
Repair and maintenance	8,000		
Plant and equipment	200,000		
Bank balance.....	42,000		
Accounts receivables.....	65,000		
Investment.....	100,000		
Rent expenses	20,000		
Other selling expenses.....	4,000		
Total	860,000	Total	860,000

Additional information:

Closing stock	Rs. 20,000	Depreciation on plant and equipment.....	10%
Income tax rate	20%	Rent outstanding	Rs. 1,000
			(5+3=8)

Required:

- a. Profit or loss statement based on NFRS b. Statement of Financial Position based on NFRS

OR, The trial Balance of Arya Company Ltd. is given below

**Trial balance
As on 30th Chaitra, 2076**

Particulars	Debit Rs.	Particulars	Credit Rs.
Opening stock	40,000	Share capital.....	150,000
Salary	32,000	Bank loan.....	50,000
Purchase	250,000	Sundry creditors.....	40,000
Advertisement	14,000	Sales.....	390,000
Bank balance.....	35,000	Purchase return	5,000
Sundry debtors	50,000	Interest received	14,000
Investment.....	50,000	Commission	2,000
Machinery.....	120,000		
Interest paid.....	5,000		
Administrative expenses.....	35,000		
Prepaid insurance	20,000		
Total	651,000	Total	651,000

Additional information

Closing stock	Rs. 55,000	Depreciation on machinery.....	10%
Prepaid insurance expired	Rs. 17,000	Provision for income tax	25%

Required: i. Multi step Income statement ii. Classified balance sheet (4+4=8)

21. The balance sheet of a company for two years are given below.

Liabilities	2074 (Rs.)	2075 Rs.)	Assets	2074 (Rs.)	2075 Rs.)
Share capital.....	250,000	300,000	Machinery.....	180,000	300,000
Debenture	50,000	80,000	Goodwill	40,000	20,000
Creditors	30,000	65,000	Debtors.....	70,000	120,000
Outstanding expenses	10,000	5,000	Stock	30,000	50,000
Retained earnings.....	40,000	60,000	Cash balance	60,000	20,000
Total	380,000	510,000	Total	380,000	510,000

Additional information:

Sales.....	Rs.550,000	Cost of goods sold.....	Rs. 350,000
Operating expenses (including depreciation Rs. 30,000).....			Rs. 100,000
Interest expenses	Rs 10,000	Sale of machinery	Rs 40,000
Purchase of machinery	Rs 185,000	Dividend paid	Rs 55,000

Required: Cash flow statement by using direct method. (4+1+2+1=8)

22. The following cost information were extracted from last month records.

Direct materials:.....	Rs 250,000	Direct wage:	Rs 150,000
Factory overhead:.....	Rs 45,000	Administrative overhead:	Rs 44,500

Overheads are allocated as under:

- i. Factory overhead on the basis of prime cost
 ii. Administrative overhead on the basis of factory cost

The following costs were estimated for submitting a tender:

Material cost:	Rs 100,000	Labour cost:	Rs 60,000
----------------------	------------	--------------------	-----------

The factory is expected to earn 20% profit on tender price.

Required: a. Cost Sheet b. Tender sheet (3+5=8)