



The Times Secondary School

Dillibazar, Kathmandu

First Terminal Examination – 2076

Grade: XII

Set – A

Full Marks:100

Stream: Management (Morning Shift)

Pass Marks:40

Subject: Accountancy

Time : 3 hrs

Candidates are required to give their answers in their own words as far as practicable. The figures in the margin indicate the full marks.

1. Define Public company. Write any two features of it. [2+1]
2. Give the meaning of registered company with suitable examples. [3]
3. Write any three objectives of cost accounting. [3]
4. What is direct and indirect cost with suitable examples. [3]
5. Write three objectives of materials control. [3]
6. What do you meant by bin card. [2]
7. Write any two advantages of Piece rate system. [2]
8. Write the meaning of allocation of overhead with an example. [2]
9. B&B company invited application for 4000 share of Rs.100 each at a 5% discount Payable as application: Rs.30, on allotment : Rs.40
Balance on first & final call
All the share were subscribed and all money were duly received
Req: journal entries for application and allotment . [1+2]

10. R.K. Company limited issued 5000 share of Rs. 10 each at 20% premium Payable as Rs.4 on application ,Rs. 5 on allotment (including premium) and Rs.3 on first and final call.
Application were received for 12000 share
The director decided to all of the as follows:

Group	Share applied	Share allotted
A	3000	Full
B	4000	Pro rata
C	5000	Nil

Excess application money to be adjusted against amount due on allotment .
All the due were collected except one share holders holding 1000 share from prorate failed to pay allotment and call

Req: Journal entries for

- a. Share application [2]
- b. Share allotment [2]
- c. First and Final call [2]

11. Lov-kush co. ltd offered 5000 share of Rs.50 each art 10% discount .payable
Rs.10 on application Rs.25 on allotment and Rs.10 on first and final call .
All the money were duly received but Mr. Bohora who has got 50 shares did not pay first and final call money and another share holder Mr.karki who has got 100 shares paid entire amount along with allotment money
Req: Journal entries [6]
12. Honda company ltd issued 10000 share of Rs.10 each at a 10% premium payable as Rs.4 on application ,Rs5 on allotment and Rs. 2 on first & final call .Application were received for 30000 Share No allotment was made for 5000 shares .Rest were allotted on prorata basis . money overpaid on application was utilized on allotment and call .A share holders holding 500 share did not pay on first and final
Req :Journal entries for a. application b. allotment c. first & final call.[6]
13. Store transaction during the month of magh are given below:
Magh -1 500 units@Rs.10 per unit
Purchased:
Magh-4 600 units@Rs.11 per unit
Magh-9 800 units@Rs.12 per unit
Magh-20 400 units@Rs.13 per unit
Issued:
Magh-7 700 units
Magh-15 900 units
Magh- 25 500 units
Stock verification loss:
Magh-28 20 units
Req . Store ledger Account under LIFO method [6]
14. Following are the store transaction for the month of Kartik
Kartik-1 Opening balance ;500 units @Rs10 each
Kartik-2 Receipt from vender 800 unit @Rs12 each
Kartik-5 Issued 700 units
Kartik-8 Returned to vendor 100 units, out of current purchase
Kartik-15 Issued 600 units
Kartik-18 Returned from department ,Issued of 5thKartik 50 unit
Kartik-24 Transferred 200 unit from A department to B department.
Req: Store ledger Account under FIFO method. [6]
15. Following information are given to in respect of materials
Consumption in a year 40000 units
Cost at placing an order Rs.100
Purchase price per unit Rs 10 per unit
Carrying cost 10% of purchase price
Rent, tax and insurance Re1 per unit
Required : 1.Economic order quantity 2.No. of order 3. 10 total cost of
EOQ [2+1+2]

16. Following information are given below:
 Minimum consumption per day 400 units
 Re-order period 2 to 4 days
 Normal consumption per day 500 units
 Req: minimum stock level [3]
17. The standard time allowed for 1 unit of output is 30 minutes . The hourly wage rate Rs 20 per hour .A worked produced 50 units in a day
 Req:Total earning of the worker [3]
18. The weekly working hour in a factory is 40 hour and a worker works 50 weeks during a year. The wage rate per unit Rs.20 and production unit per hour is 10.
 Req: Wages payable to a worker for a year by using piece rate system [3]
19. Nepal solar heater factory supplies the following cost information.
 Direct material Rs.400000 Direct wages Rs.200000
 Factory overhead(based on direct wages) Rs.150000
 Office overhead Rs.75000 selling overhead Rs.37500
 A statement of quotation price for product which needs raw materials of Rs.20000 and wages Rs.10000. Assuming that the rate of return should be 30% of quoted price. Factory overheads increased by 10% and other overheads are based on factory cost.
 Required:1. Cost Sheet 2. Tender Sheet [2+8]

20. Cost information of a manufacturing company is given below:

	Opening(Rs.)	Closing(Rs.)
Raw Materials	35000	30000
Work in progress	25000	20000
Finished Goods	10000	15000

Sales : 3000 units @Rs.300

Particular	Amounts(Rs.)	Particulars	Amount(Rs.)
Direct materials	300000	Custom duty	10000
Indirect materials	70000	Freight on purchase	30000
Direct wages	100000	Fuel and power	25000
Printing and stationery	90000	Advertisement	20000
Income tax paid	35000	Carriage outward	5000
Establishment expenses	25000	Depreciation on machinery	15000

Selling and distribution expenses Rs.10 per unit sold.

Req: a. Cost of material consumed b. prime cost c. factory cost d. cost of production e. cost of goods sold f. cost of sales g. net profit [10]

21. The net loss as per financial account Rs30000
 a. Works overhead under recorded in cost Account Rs2000
 b. Value of closing stock in cost Account Rs55000 and in financial Account Rs50000
 c. Goodwill written off Rs4000
 d. Provision for doubt for debt in financial Account Rs6000
 e. Bank interested credited in financial account Rs 3000
 Req: Cost Reconciliation statement [6]

22. The profit per cost account is Rs. 16,000. The following details are ascertained on comparison of the cost and financial accounts:

(a)

Opening Stocks	Financial Account (Rs.)	Cost Accounts (Rs.)
Raw Materials	20,000	16,000
Finished Goods	50,000	51,000

(b)

Closing Stock	Financial Account (Rs.)	Cost Accounts (Rs.)
Raw Materials	24,000	22,000
Finished Goods	60,000	61,000

(c)

Items	Financial Account (Rs.)
Provision for bad debts	5,000
Gain on sale of fixed assets	6,000

Req: Cost Reconciliation statement [6]

The End



The Times Secondary School

Dillibazar, Kathmandu

First Terminal Examination – 2076

Grade: XII

Set – B

Full Marks:100

Stream: Management (Morning Shift)

Pass Marks:40

Subject: Accountancy

Time : 3 hrs

Candidates are required to give their answers in their own words as far as practicable. The figures in the margin indicate the full marks.

1. Define Private company. Write any two features of it. [2+1]
2. Define equity share and preference share. [3]
3. Write any three limitation of cost accounting. [3]
4. What is controllable and uncontrollable cost with suitable examples.[3]
5. Write three objectives of materials control. [3]
6. What do you meant by codification of materials. [2]
7. Write any two advantages of Time rate system. [2]
8. Write the meaning of apportionment of overhead with an example. [2]
9. A&A company invited application for 5000 share of Rs.100 each at a 5% premium Payable as application: Rs.30, on allotment : Rs.50
Balance on first & final call
All the share were subscribed and all money were duly received
Req: journal entries for application and allotment . [2+1]

10. M.K. Company limited issued 50000 share of Rs. 10 each at 20% premium Payable as Rs.4 on application ,Rs. 5 on allotment (including premium) and Rs.3 on first and final call.

Application were received for 120000 share

The director decided to all of the as follows:

Group	Share applied	Share allotted
A	30000	Full
B	40000	Pro rata
C	50000	Nil

Excess application money to be adjusted against amount due on allotment .

All the due were collected except one share holders holding 1000 share from prorata failed to pay allotment and call

Req: Journal entries for

- a. Share application [2]
- b. Share allotment [2]
- c. First and Final call [2]

11. A.co. ltd offered 5000 share of Rs.50 each art 10% premium ,payable Rs.10 on application Rs.25 on allotment and Rs.20 on first and final call . All the money were duly received but mr. Bohora who has got 50 shares did not pay first and final call money and another share holder mr.karki who has got 100 shares paid entire amount along with allotment money
Req: Journal entries [6]

12. Honda company ltd issued 10000 share of Rs.10 each at a 10% premium payable as Rs.4 on application ,Rs5 on allotment and Rs. 2 on first & final call .Application were received for 30000 Share No allotment was made for 5000 shares .Rest were allotted on prorata basis. Money overpaid on application was utilized on allotment and call .A share holders holding 500 share did not pay on first and final call.
Req :Journal entries for a. application b. allotment c. first & final call.[6]

13. Store transection during the month of magh are given below:

Magh-1 500 units@Rs.10 per unit

Purchased:

Magh-4 600 units@Rs.11 per unit

Magh-9 800 units@Rs.12 per unit

Magh-20 400 units@Rs.13 per unit

Issued:

Magh-7 700 units

Magh-15 900 units

Magh-22 500 units

Stock verification loss:

Magh-28 20 units

Req . Store ladger Account under LIFO method [6]

14. Following are the store transection for the month of Bhadra

Bhadra-1 Opening balance ;500 units @Rs10 each

Bhadra -2 Receipt from vender 800 unit @Rs12 each

Bhadra -5 Issued 700 units

Bhadra -8 Returned to vendor 100 units, out of current purchase

Bhadra -15 Issued 600 units

Bhadra k-18 Returned from department ,Issued of 5th Bhadra 50 unit

Bhadra -24 Transferred 200 unit from A department to B department.

Req: Store ledger Account under FIFO method. [6]

15. Following information are given to in respect of materials

Consumption in a year 40000 units

Cost at placing an order Rs.100

Purchase price per unit Rs 10 per unit

Carrying cost 10% of purchase price

Rent, tax and insurance Re1 per unit

Req: 1.Economic order quantity 2.No. of order 3. 10 total cost of
EOQ

[2+1+2]

16. Following information are given below:
 Minimum consumption per day 400 units
 Re-order period 2 to 4 days
 Normal consumption per day 500 units
 Req: minimum stock level [3]

17. The standard time allowed for 2 unit of output is 1 hour . The hourly wage rate Rs 20 per hour .A worked produced 50 units in a day
 Req: Total earning of the worker [3]

18. The weekly working hour in a factory is50 hour and a worker works 48 weeks during a year. The wage rate per unit Rs.20 and production unit per hour is 10.
 Req: Wages payable to a worker for a year by using piece rate system[3]

19. Nepal solar heater factory supplies the following cost information.
 Direct material Rs.400000 Direct wages Rs.200000
 Factory overhead(based on direct wages) Rs.150000
 Office overhead Rs.75000 selling overhead Rs.37500
 A statement of quotation price for product which needs raw materials of Rs.20000 and wages Rs.10000. Assuming that the rate of return should be 30% of quoted price. Factory overheads increased by 10% and other overheads are based on factory cost.
 Required:1. Cost Sheet 2. Tender Sheet [2+8]

20. Cost information of a manufacturing company is given below:

	Opening(Rs.)	Closing(Rs.)
Raw Materials	35000	30000
Work in progress	25000	20000
Finished Goods	10000	15000

Sales : 3000 units @Rs.300

Particular	Amounts(Rs.)	Particulars	Amount(Rs.)
Direct materials	300000	Import duty	10000
Indirect expenses	70000	Carriage on purchase	30000
Direct wages	100000	Fuel and power	25000
Printing and stationery	90000	Salesman commission	20000
Dividend paid	35000	Freight outward	5000
General expenses	25000	Depreciation on machinery	15000

Selling and distribution expenses Rs.10 per unit sold.

Req: a. Cost of material consumed b. prime cost c. factory cost
 d. cost of production e. cost of goods sold f. cost of sales g. net profit

[10]

21. The net loss as per financial account Rs30000
 a. Works overhead under recorded in cost Account Rs2000
 b. Value of closing stock in cost Account Rs55000 and in financial Account Rs50000
 c. Goodwill written off Rs4000
 d. Provision for doubt for debt in financial Account Rs6000
 e. Bank interest credited in finical account Rs 3000
 Req: Cost Reconciliation statement [6]

22. The profit per cost account is Rs. 16,000. The following details are ascertained on comparison of the cost and financial accounts:

Opening Stocks	Financial Account (Rs.)	Cost Accounts (Rs.)
Raw Materials	20,000	16,000
Finished Goods	50,000	51,000

(a)

Closing Stock	Financial Account (Rs.)	Cost Accounts (Rs.)
Raw Materials	24,000	22,000
Finished Goods	60,000	61,000

(b)

(c)

Items	Financial Account (Rs.)
Provision for bad debts	5,000
Gain on sale of fixed assets	6,000

Req: Cost Reconciliation statement

[6]

The End