

CBSE | DEPARTMENT OF SKILL EDUCATION

COST ACCOUNTING (SUBJECT CODE: 823)

Blue-Print for Sample Question Paper for Class XII (Session 2022-2023)

Max. Time: 3 Hours

Max. Marks: 60

PART A - EMPLOYABILITY SKILLS (10 MARKS):

UNIT NO.	NAME OF THE UNIT	OBJECTIVE TYPE QUESTIONS	SHORT ANSWER TYPE QUESTIONS	TOTAL QUESTIONS
		1 MARK EACH	2 MARKS EACH	
1	Communication Skills- IV	-	-	-
2	Self-Management Skills- IV	2	2	4
3	Information and Communication Technology Skills- IV	2	1	3
4	Entrepreneurial Skills- IV	2	2	4
5	Green Skills- IV	-	-	-
TOTAL QUESTIONS		6	5	11
NO. OF QUESTIONS TO BE ANSWERED		Any 4	Any 3	07
TOTAL MARKS		1 x 4 = 4	2 x 3 = 6	10 MARKS

PART B - SUBJECT SPECIFIC SKILLS (50 MARKS):

UNIT NO.	NAME OF THE UNIT	OBJECTIVE TYPE QUESTIONS	SHORT ANS. TYPE QUES.- I	SHORT ANS. TYPE QUES.- II	DESCRIPTIVE/ LONG ANS. TYPE QUESTIONS	TOTAL QUESTIONS
		1 MARK EACH	2 MARKS EACH	3 MARKS EACH	4 MARKS EACH	
I	Single or Output Costing	6	1	-	1	8
II	Job Costing and Batch Costing	5	2	1	-	8
III	Contract Costing	5	-	1	1	7
IV	Process Costing	6	1	-	1	8
V	Operating Costing or Service Costing	5	1	-	1	7
VI	Reconciliation of Cost and Financial Accounts	5	-	1	1	7
TOTAL QUESTIONS		32	5	3	5	45
NO. OF QUESTIONS TO BE ANSWERED		26	Any 3	Any 2	Any 3	34
TOTAL MARKS		1 x 26 = 26	2 x 3 = 6	3 x 2 = 6	4 x 3 = 12	50 MARKS

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Sample Question Paper for Class XII (Session 2022-2023)

Max. Time: 3 Hours

Max. Marks: 60

General Instructions:

1. Please read the instructions carefully.
2. This Question Paper consists of **24 questions** in two sections – Section A & Section B.
3. Section A has Objective type questions whereas Section B contains Subjective type questions.
4. **Out of the given (6 + 18 =) 24 questions, a candidate has to answer (6 + 11 =) 17 questions in the allotted (maximum) time of 3 hours.**
5. All questions of a particular section must be attempted in the correct order.
6. **SECTION A - OBJECTIVE TYPE QUESTIONS (30 MARKS):**
 - i. This section has 06 questions.
 - ii. There is no negative marking.
 - iii. Do as per the instructions given.
 - iv. Marks allotted are mentioned against each question/part.
7. **SECTION B – SUBJECTIVE TYPE QUESTIONS (30 MARKS):**
 - i. This section contains 18 questions.
 - ii. A candidate has to do 11 questions.
 - iii. Do as per the instructions given.
 - iv. Marks allotted are mentioned against each question/part.

SECTION A: OBJECTIVE TYPE QUESTIONS

Q. 1	Answer any 4 out of the given 6 questions on Employability Skills (1 x 4 = 4 marks)	
i.	Name any two indicators of stress.	1
ii.	_____ diet is important for a healthy body and mind. a) Heavy b) Balanced c) Non Vegetarian d) Light	1
iii.	A Cost clerk wants to Paste some content from one document to another. Which shortcut key should be used by him/her?	1
iv.	A _____ is a spreadsheet that has one or more worksheets. a) MS Word b) MS Excel c) Workbook d) Layout	1
v.	Lakshya works for Mr. Dev, who is a businessman. Here 'Lakshya' is an _____. a) entrepreneur b) wage employed person c) director d) partner	1
vi.	Define Entrepreneurship.	1

Q. 2	Answer any 5 out of the given 7 questions (1 x 5 = 5 marks)	
i.	Total cost is also known as a) Cost of production b) Cost of manufacturing c) Cost of sales d) Work cost	1
ii.	Name any two information given by a cost sheet.	1
iii.	On which basis, Estimation of cost figures is done in the estimated cost sheet?	1
iv.	Cost of production is the summation of a) Work cost and office and administrative overheads b) Work cost and selling and distribution overheads c) Work cost and factory overheads d) Prime cost and factory overheads	1
v.	Cartage/Freight outwards is _____ overheads. e) Factory f) Office and administrative g) Selling and distribution h) Work	1
vi.	Presentation of production account is made in a _____ form.	1
vii.	The document which provides information regarding the progress of each job at each operation is called_____.	1

Q. 3	Answer any 6 out of the given 7 questions (1 x 6 = 6 marks)	
i.	Which document is used for determining job cost?	1
ii.	Which one of the following is not the objective of job costing? a) It ascertains the cost of each job separately and also indicates the profit or loss making jobs. b) It helps the management in controlling the cost of each job by comparing the actual cost with the estimated cost on each job. c) It helps in decision making regarding continuation or discontinuance of job. d) It is very tedious task to maintain separate records for each job.	1
iii.	List of materials and stores required for a particular job is prepared by the Production and Planning Department for the smooth execution of the job is known as the _____. a) bill of materials b) Job report c) Completion certificate d) Progress report	1
iv.	Which type if costing is suitable for shoe-manufacturing industry?	1
v.	For bridge construction _____ costing is used. a) Process b) Contract c) Service d) Job	1
vi.	What is the nature of labour cost in contract costing?	1
vii.	The work shall be judged by contractee's architect, surveyor or engineer who will issue certificate stating the value of work done so far and approved by him such work is known as: a) work certified b) work uncertified c) general work d) Approval List	

Q. 4	Answer any 5 out of the given 6 questions (1 x 5 = 5 marks)	
i.	Define 'Retention Money'.	1
ii.	When the contract is complete, the contractee's account is debited and contract account is credited with the _____ price. a) Cost b) Sale c) Contract d) Fictitious	1
iii.	Which of the following principle in process costing is wrong in order to ascertain the cost? a) All the production activities are classified by processes and each process or department includes number of operations which are not separately measurable. b) All the direct and indirect costs that relate to a particular process are credited to that process account. c) The cost per unit is computed by dividing the total process cost by number of units produced in that particular process. d) The operations are in a sequence which is specific and predetermined.	1

iv.	Name any two reasons of Abnormal process loss.	1
v.	_____ costing is used in mass production industries producing standard products like paper manufacturing industries, Soap industries, Sugar industries etc.	1
vi.	The percentage of wastage arising in a particular process during normal conditions which cannot be avoided is termed as: a) Normal loss b) Abnormal loss c) Loss by theft d) Loss by fire	1

Q. 5	Answer any 5 out of the given 6 questions (1 x 5 = 5 marks)	
i.	How is cost per unit calculated in a particular process under process costing?	1
ii.	The finished output of the last process is transferred to the _____ account. a) Raw material b) Work in progress c) Finished goods d) Semi-finished goods	1
iii.	Out of the following, which uses operating costing? a) Electricity companies b) Textile companies c) Sugar industries d) Pharmaceutical industries	1
iv.	Operating costing is concerned with the ascertainment of operating cost for rendering a unit of _____. a) Goods b) Services c) Both goods and services d) Raw material	1
v.	Which composite cost unit is used by the electricity corporation?	1
vi.	What is meant by semi- variable cost?	1

Q. 6	Answer any 5 out of the given 6 questions (1 x 5 = 5 marks)	
i.	Composite unit like per kilowatt-hour represents cost charges for one kilowatt for: a) one hour b) few hours c) number of hours in a month d) one financial year	1
ii.	Fines and penalties will be treated as: a) Credited in costing P/L account b) Debited in costing P/L account c) Credited in financial P/L account d) Debited in financial P/L account	1
iii.	Why 'Reconciliation statement' is prepared?	1

iv.	Appropriations of profit appears in the: a) Profit and Loss account b) Profit and Loss appropriation account c) Cost sheet d) Balance sheet	1
v.	Which of the following item is not considered in cost accounts? a) Notional rent, b) Depreciation on fully depreciated assets still in use. c) Notional salaries d) Income tax refund	1
vi.	No charge is made in financial books for rent on owned buildings. The amount has however, been charged in the cost books. It means: a) the profit shown by the financial books is higher than the profit as shown by the cost books by this amount. b) the profit shown by the cost books is higher than the profit as shown by the financial books by this amount. c) the profit shown by the financial books is lower than the profit as shown by the cost books by this amount. d) the profit shown by the cost books is lower than the profit as shown by the financial books by this amount.	1

SECTION B: SUBJECTIVE TYPE QUESTIONS

Answer any 3 out of the given 5 questions on Employability Skills (2 x 3 = 6 marks)

Answer each question in 20 – 30 words.

Q. 7	Why self- motivation is important for Industrial sector? Give two reasons.	2
Q. 8	Mention any two sources of motivation and inspiration for the workers and management in industrial sector.	2
Q. 9	Define presentation. How can a Cost Manager present his records in front of higher authorities?	2
Q. 10	Define entrepreneurial traits.	2
Q. 11	State any two major functions performed by entrepreneurs.	2

Answer any 3 out of the given 5 questions in 20 – 30 words each (2 x 3 = 6 marks)

Q. 12	Calculate the Prime cost from the following data: Direct material ₹ 60,000, Direct labour ₹ 65,000, Direct expenses RS 80,000, Power ₹ 24,500, Office and administrative overheads RS 60,000, Closing Stock of finished goods ₹ 10,000.	2
Q. 13	State any two disadvantages of Job costing.	2
Q. 14	An employee works in an automobile repair shop. He wants to insure the timely completion of each job. State the document through which he can insure it and specify who prepares it ?	2
Q. 15	Name any two major industries that use process costing.	2
Q. 16	Why services are known as intangible? Give reason in support of your answer.	2

Answer any 2 out of the given 3 questions in 30– 50 words each (3 x 2 = 6 marks)

Q. 17	A pharmaceutical company is having annual demand of its medicine 4,000 units. For the production of units, company has to bear setting up and order processing cost of ₹ 900. Cost of manufacturing one unit is RS 800. Cost of carrying is 10% per annum. Calculate Economic Batch Quantity.	3
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Q. 18	Briefly explain “Cost Plus Contracts”.	3
Q. 19	An accountant of XYZ Limited found that the profits shown by costing books and financial books are different on a specific date. He wants to find out the causes of the difference between the two. How can he do this and also state any two reasons why the difference is caused ?	3

Answer any 3 out of the given 5 questions in 50– 80 words each (4 x 3 = 12 marks)

Q. 20	Explain the following in brief: a) Prime Cost b) Office Cost	4																																	
Q. 21	Mr. Sen is a well-known business man of his city who is engaged in different jobs according to customer’s requirements. The size of the job is big and mostly the business activities are to be done outside the factory area. On the basis of above information, answer the following questions: a) Which type of costing is used by Mr. Sen ? b) Name any two jobs which can be undertaken by Mr. Sen ? c) State any four features of costing method used by him.	4																																	
Q. 22	10,000 units of raw material were introduced in a process ‘X’ at a cost of RS 80,000. The output of Process ‘X’ is transferred to the next process. The normal wastage allowed is 10%, each unit of waste realizes ₹ 10. The actual production was 8,700 units (with abnormal wastage of 300 units). The expenses being as follows: Direct wages ₹ 16,000 Indirect expenses ₹ 4,000 Prepare the process ‘X’ account.	4																																	
Q. 23	“Educational institutions use operating costing”. Do you agree with this statement? Give reason in support of your answer. Name any two major service organizations that use operating costing.	4																																	
Q. 24	From the following figures, prepare a reconciliation statement and find the profit as per financial records for the year ended March 31, 2022.	4																																	
	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Cost records (₹)</th> <th>Financial records (₹)</th> </tr> </thead> <tbody> <tr> <td>Net Profit</td> <td>2,75,000</td> <td></td> </tr> <tr> <td>Selling Overheads</td> <td>60,000</td> <td>70,000</td> </tr> <tr> <td>Provision for doubtful debts</td> <td></td> <td>4,000</td> </tr> <tr> <td>Factory indirect expenses</td> <td>80000</td> <td>70,000</td> </tr> <tr> <td>Director’s remuneration</td> <td></td> <td>4,000</td> </tr> <tr> <td>Income-tax paid</td> <td></td> <td>20,000</td> </tr> <tr> <td>Rent received from own building</td> <td>9,000</td> <td>5,500</td> </tr> <tr> <td>Depreciation charged</td> <td></td> <td>11,000</td> </tr> <tr> <td>Dividend received</td> <td>49,000</td> <td>70,000</td> </tr> <tr> <td>Administrative overheads</td> <td></td> <td></td> </tr> </tbody> </table>	Particulars	Cost records (₹)	Financial records (₹)	Net Profit	2,75,000		Selling Overheads	60,000	70,000	Provision for doubtful debts		4,000	Factory indirect expenses	80000	70,000	Director’s remuneration		4,000	Income-tax paid		20,000	Rent received from own building	9,000	5,500	Depreciation charged		11,000	Dividend received	49,000	70,000	Administrative overheads			
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