

Day & Date	Semester	Subject Name	Time	Code	Marks
Friday 20/04/2018	III (Fresh / Repeater)	Advanced Management Accounting & Auditing Advanced Cost Accounting & Auditing Paper - II	03.00 PM To 06.00 PM	310604	100

Instructions: 1) Q. No. 1 is Compulsory
2) Attempt any three from Q No. 2 to Q No. 5

- Q.1** Mr. Mahesh owns a bus which runs between Delhi to Chandigarh and back, **25**
for 10 days in the month. The distance from Delhi to Chandigarh is 150 kms.
The bus completes the trip from Delhi to Chandigarh and back in the same
day. The bus goes another 10 days in a month towards Agra. The distance
from Delhi to Agra is 120 kms. The trip is also completed in the same days.
For the rest 4 days of its operation in a month it runs in the local city. Daily
distance covered in local city is 40 kms. Calculate the rate Mr. Mahesh
should charge from passengers when he wants to earn the profit of 33⅓%
on his takings. The other information's are given below :

Cost of the bus	Rs. 60,000
Depreciation 20 % p.a.	
Salary of driver	350 per month
Salary of conductor	350 per month
Salary of part-time accountant	160 per month
Insurance	16,80 p.a.
Disel consumption 4 kms per liter costing	1 per liter
Token tax	600 p.a.
Lubricant oil	10 per 100 kms
Repairs and maintenance	500 per month
Permit fee	284 per month
Normal capacity	50 persons

The bus is generally occupied 90% of the capacity when it goes to
Chandigarh and 80 % when it goes to Agra. It is always full when it runs
within the city. Passenger tax is 20% of his net takings.

- Q.2** A contractor commenced a contract on 01-07-2016 .the costing records **25**
revealed the following information as on 31-03-2017.

	Rs.
Material sent to site	7,74,300
Labour paid	10,79,000
Labour outstanding as on 31-03-2017	1,02,500
Salary to Engineer	20,500 per month

Cost of plant sent to site (01-07-2016)	7,71,000
Salary to supervisor ($\frac{3}{4}$ time devoted to contract)	9000 per month
Administration & other expenses	4,60,600
Prepaid Administration expenses	10,000
Material in hand at site as on 31-03-2017	75,800

- 1) Plant used for the contract has an estimated life of 7 years with residual value at the end life Rs. 50,000. Depreciation on plant is charged straight line methods.
- 2) Some of material costing Rs. 13,500 was found unsuitable and sold for Rs. 10,000
- 3) Contract price was Rs. 45,00,000
- 4) On 31-03-2017 two third of the contract was completed. The architect issued certificate covering 50% of the contract price and contractor has been paid Rs. 20,00,000 on account prepare contract account.

- Q.3 a)** M/s Dhoot had undertaken two contracts on 1st April 2016 and 1st October 2016. You are given the details for the year ended 31.12.2016 **18**

Particulars	Contract I	Contract II
Contract price	40,00,000	15,00,000
Materials	7,20,00	1,00,000
Wages	11,00,000	70,000
General expenses	40,000	5,000
Plant	2,00,000	60,000
Materials on site (31.12.2016)	40,000	20,000
Wages outstanding	18,000	8000
Work certified	20,00,000	3,60,000
Cash received	15,00,000	1,50,000
Work uncertified	60,000	10,500

The plants were installed in the respective date of contract and depreciation is taken @ 10 % per annum prepare contract account.

- b)** Explain powers of auditor of a company. **07**
- Q.4 a)** What is information Accounting. Explain various methods of inflation Accounting. **15**
- b)** Explain legal framework of Environmental Accounting. **10**
- Q.5 a)** Explain various methods of human resource accounting. **15**
- b)** Discuss the appointment of first and subsequent auditors of a company. **10**