

FINAL EXAMINATION

June 2015

F-P17(COA)

Syllabus 2008

Cost Audit & Operational Audit

Time Allowed: 3 Hours

Full Marks: 100

The figures in the margin on the right side indicate full marks.

Please: (1) Answer all bits of a question at one place.

(2) Open a new page for answer to a new question.

(3) Attempt the required number of questions only.

Wherever necessary, suitable assumptions should be made and indicated.

Working notes should form part of answer.

Answer Question No. 1 and Question No. 5 (carrying 14 marks each) which are compulsory and any two (carrying 18 marks each) from each of the remaining question of Section I and Section II

SECTION I (50 Marks)

(Cost Audit)

Answer Question No. 1 which is compulsory and any two from the rest in this Section.

1. (a) State whether the following statements based on the quoted terms are 'True' or 'False' with justifications for your answer. No credit will be given for any answer without justification: 1×6=6
- (i) Cost Accounting Standard on Packing material cost is dealt in CAS-11.
 - (ii) Cost Accounting Record Rules, 2011 is applicable to Foreign companies engaged in production, processing, manufacturing or mining activities in India.
 - (iii) If the company has more than one factory producing the same product, during the cost audit, it need not be shown in separate annexure for each factory.
 - (iv) M/s. SSG Company Ltd. situated in Kolkata is planning to file a single form 23C by appointing RRD Associates, a Cost Audit firm for all three different types of products covered under Cost Audit.
 - (v) CAS-2 deals with determination of capacity of a unit.
 - (vi) Two companies simply having a common director shall not be deemed as 'Related Party Relation'.
- (b) In each of the case/statements given below, one out of four alternatives is correct. Indicate the correct answer (only indicate A or B or C or D as you think correct): 1×4=4
- (i) Abnormal loss of material are charged to
 - (A) Prime Cost
 - (B) Production Overhead
 - (C) Material Cost
 - (D) Costing Profit and Loss Account
 - (ii) Form A XBRL is used for
 - (A) Compliance Report of a company
 - (B) Annual Accounts of a company
 - (C) Cost Audit Report of a company
 - (D) Annual Report of a company

Please Turn Over

