

Advanced Cost Accounting Problems Solutions

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Advanced Cost Accounting Problems Solutions

In this article we have compiled various cost accounting problems along with its relevant Solutions. After reading this article you will learn about cost accounting problems on: 1. Cost Sheet 2. Economic Ordering Quantity 3. Store Ledger 4. Wage Payment 5. Labour Hour Rate 6. Secondary Distribution 7. Incentive Schemes 8. Idle Capacity Cost 9.

Top 14 Cost Accounting Problems With Solutions

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Problems # 1: Ascertain Cost of Goods Sold from the following figures: Purchases Rs. 5,000; Opening Stock Rs. 15,000; Closing Stock Rs.7,000. Solution:

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10% on cost of materials. Factory overhead 50% of wages. 10% of the casting was rejected and a sum of 6,000 was realised on sale as scrap. 10% of finished products was found to be defective and the defective products were rectified at an additional expenditure which is equivalent to 20% of proportionate direct wages.

Top 5 Problems on Cost Sheet with Solutions

Managerial and Cost Accounting Exercises I 7 Problem 1:
Solution Solution 1 Total Cost Direct Material Direct Labor
Factory Overhead SG&A Steel used in the armoring \$ 67,150 \$
67,150 Armor grade glass for windows 7,000 - \$ 7,000 Factory

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rent 4,800 - 4,800 Electricity to run the welding equipment 1,300 - 1,300

Managerial and Cost Accounting Exercises I

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Cost Accounting Books. Below is the list of cost accounting book recommended by the top university in India. Cost Accounting – Theory and Problems, Maheshwari, S.N and Mittal, S. N. (2009) Cost Accounting, Rajasekaran, (2010), 1st ed, Pearson Education. Cost Accounting Principles and Practice, Jain, I. C & Nigam, B.M.L

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COST ACCOUNTING 1 Study Note - 1 INTRODUCTION TO COST ACCOUNTING 1.1 DEFINITION, SCOPE, OBJECTIVES AND SIGNIFICANCE OF COST ACCOUNTING, ITS RELATIONSHIP WITH FINANCIAL ACCOUNTING AND MANAGEMENT ACCOUNTING Way back to 15th Century, no accounting system was there and it was the barter system prevailed.

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