

SEBI Grade A 2020 Live Quiz #4

Cost Accounting Numericals

Ques 1. The following is the performance of workers A, B and C in a factory 'X':

Workman	Units Produced	Time Taken
A	8	8 hours
B	10	8 hours
C	15	8 hours

The other relevant information is as follows:

Standard production per day of 98 hours work 10 units

Day Wage Guaranteed Rs. 2 per hr.

Bonus rate is 20%

Calculate Wages of A, B and C under Gantt Task Bonus Plan.

Gantt Task and Bonus System

This system combines time rate, piece work system and bonus.

Output	Payment
If output is below standard	Time rate (guaranteed)
Output at standard	Bonus of 20% (usually) of time rate
Output above standard	120% of ordinary piece rate

Ques 2. Standard time per piece 15 minutes

Worker's hourly rate Re. 1

Time worked 9 hours

Output 40 Pieces

Calculate the earnings of a worker under the Halsey Plan.

Halsey Plan

Under this plan, a minimum hourly wage is paid. Standard hour to produce each unit may be computed on historical basis. In practice, the bonus is calculated to give the employee 50 percent of the time saved. The remaining 50 percent goes to the employer.

Ques 3. Standard Time

32 hours

Actual Time

28 Hours

Wage rate per hour

Re. 1 per hour

Work out earnings as per Rowan plan.

Rowan Plan

Under Rowan Method, the worker's day rate is guaranteed. A Standard time is fixed and if a saving is effected by the worker, a percentage equal to the percentage of saving is added to the actual time taken.

Example:

Standard Time	32 hours
Actual Time	28 Hours
Wage rate per hour	Re. 1 per hour

Work out earnings as per Rowan plan.

Ques 4. Using Barth sharing plan, Find out wages payable to the three workers A, B and C when time taken to complete the job are 6 hours, 5 hours and 4 hours respectively.

The following further information is given:

- (a) Time allowed for a job 5 hours, and
- (b) Rate per hour Rs. 2

Barth Sharing Plan

Under this, a guaranteed time rate is not provided.

$$\text{Earning} = \text{Rate per hour} \times \sqrt{\text{Standard hours} \times \text{Hours worked}}$$

Group Bonus System

Following cost information is given about a factory:

1. Standard production – 80 units per week
2. No. of workers in the group – 20
3. Bonus – For every increase of 25% in the production, a bonus of Rs. 100 will be shared pro rata among the 20 members of the group
4. Actual Production – 110 Units

Calculate bonus payable to each member of the group .

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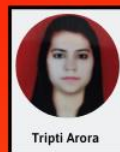
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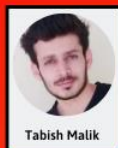
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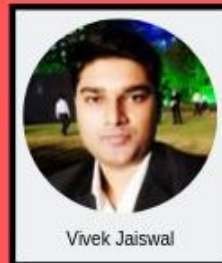
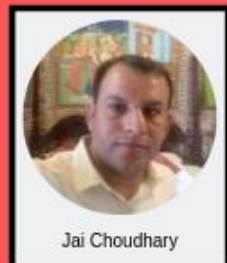
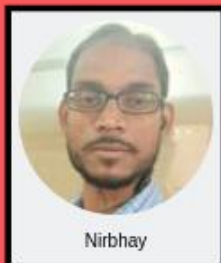
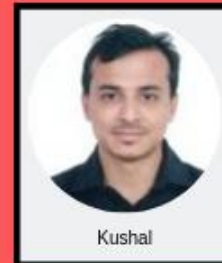
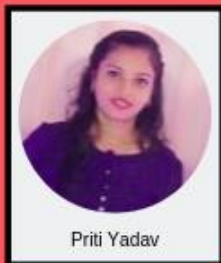


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