



**Pakistan Institute  
of Public Finance Accountants**

# **Model Solutions**

**Stores, Workshop & Services  
Accounts (Application)  
AGP | PRAD**

**Winter Exam-2023**

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## Winter Exam-2023

### Solutions – Stores, Workshop & Services Accounts (Application)

<b>Q.1.</b>	(a)	S-1312	04
	(b)	S-3246,3247,3253,3254,3252	12

**Total Marks 16**

<b>Q.2.</b>	(a)	S-1615 to 1616	10
	(b)	S-125	04
	(c)	S-126	02

**Total Marks 16**

<b>Q.3.</b>	(a)	Mechanical Code Para-803	
	(b)	Mechanic Code Para 837/838	

**Total Marks 16**

<b>Q.4.</b>	Work Order Register	Mechanical Code Para-1026	06
			10

**Total Marks 16**

#### **Q.5. Para 1434-1438 of Mechanical Code Manufacture Account for Timber A**

Uncut timber A from previous month @ Rs 5/sft	1,500 Sft	Rs 7,500
Uncut timber A drawn during the month @ Rs 7/sft	8,000 Sft	Rs 56,000
Operating Expenses share of Timber A		<b>Rs 52,727</b>
<b>Total</b>	<b>9,500 Sft</b>	<b>Rs 116,227</b>
Scantlings Timber A issued during the month @ Rs 31/Sft	1,370 Sft	Rs 42,470
Estimated price of Saw Dust Timer A	130 Sft	-
Estimated price of By off Cuttings Timer A	1,000 Sft	-
Uncut Timber Logs in hand @ Rs 7/Sft	7,000 Sft	Rs 49,000
Loss (Balance)	-	Rs 24,757
<b>Total</b>	<b>9,500 Sft</b>	<b>Rs 116,227</b>

#### **Working 1**

Labour	Rs 85,000
Misc. Stores	Rs 13,000
On cost @ 30% of Labour (85,000x 30%)	Rs 25,500
Total Operating Expenses (85000+13000+25500)	Rs 123,500
Less: Estimated income from dust & By off Cuttings(3300+4200)	Rs (7500)
Net Operating Expenses	Rs 116,000
Share of Timber A in operating Expenses of Saw Mill (116,000/5,500 x 2,500)	<b>Rs 52,727 (To Manufacture Account for Timber A)</b>



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### **Solutions – Stores, Workshop & Services Accounts (Application)**

Price of scantlings of Timber A = (total of Manufacture Account - value of  
uncut Timber A in Hand) / Scantling Timber A  
issued during the month  
 $= (116,227 - 49,000) / 1370 = \text{Rs } 49/\text{Sft of Scantling}$

**Total Marks 16**

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