

T.Y.B.COM. SEM – VI (2014 Course) : WINTER - 2018
SUBJECT: GROUP A: COST & MANAGEMENT ACCOUNTING – V

Day: Wednesday
Date: 17/10/2018

W-2018-0388

Time: 03.00 PM TO 05.00 PM
Max. Marks: 40

N.B:

- 1) All questions are **COMPULSORY**.
- 2) Figures to the right indicate **FULL** marks.
- 3) Use of **CALCULATOR** is allowed.

Q.1 Vijay construction Ltd, Chennai undertook a contract for construction of a library buildings. The following is the information relating to the contract during the year 2017 – 2018 **(10)**

Particulars	Rs.
Materials sent to site	1,00,000
Materials purchased and issued	70,698
Materials returned to stores	1,098
Materials at site on 31 – 3- 2017	3,766
Labour engaged on site	1,40,000
Wages accrued and due but not paid	8,750
Engineer's fees	6,334
Direct Expenses Payable	580
General Overheads	8,252
Overheads Outstanding	9,250
Plant installed at site at cost	41,500
Errection charges on site for plant	1,250
Scrap value of plant after its life of five years	2,750
Work Certified	3,90,000
Cost of Work not Certified	9,000
Cash received form Contractee	3,60,000

Prepare Contract Account

OR

What is Job Costing? What are its features?

Q.2 The product of a manufacturing concern passes through two processes A and B and then to finished stock. It is ascertained that in each process normally 5% of the total weight is lost and 10% is scrap which from process A and B realizes Rs. 80 per ton and Rs. 200 per ton respectively. The following are the figures relating to both the process. **(10)**

Particulars		Process 'A'	Process 'B'
Materials	Tons	1,000	70
Cost of materials per ton	Rs.	125	200
Wages	Rs.	28,000	10,000
Manufacturing Expenses	Rs	8,000	5,250
Output	Tons	830	780

P.T.O.

Prepare Process Cost Account showing cost per ton of each process. There was no stock or work – in progress in any process.

OR

What is contract costing? What are its features?

Q.3 From the following data relating to the vehicle of Vijay transport Co. (10)
calculate the cost per running kilometer.

Particulars	Rs.
Cost of Vehicle	1,00,000
Road Licenses Fees (annual)	5,100
Garage Rent (annual)	4,800
Insurance Charges (annual)	2,100
Supervision and Salary (annual)	12,000
Drivers Wages per hour	2.00
Cost of Diesel per litre	4.00
Repairs and Maintenance per km	2.20
Tyres and Batteries per km	1.80
Kilometers run per litre 20 km.	
Kilometers run annual 20,000 km	
Estimated Life of the vehicle 1,00,000 km .	

You are required to charge interest on cost of vehicle @ 10% p.a., the vehicle runs 20km per hour on an average.

OR

Explain the following

- a) Distinction between job Costing and contract costing.
- b) Abnormal loss in process costing

Q.4 Write short notes on **ANY TWO** of the following: (10)

- a) Work certified and uncertified
- b) Features of process costing
- c) Simple and composite cost units
- d) Escalation clause.

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