

**BACHELOR OF COMMERCE (CBCS-2016 COURSE)**  
**T.Y. B.Com. Sem-VI : WINTER :- 2021**  
**SUBJECT: COST & MANAGEMENT ACCOUNTING-V**

Day : Thursday  
 Date 27-01-2022

W-14465-2021

Time : 10:00 AM-01:00 PM  
 Max. Marks: 60

**N. B. :**

- 1) All questions are **COMPULSORY**.
- 2) Figures to the right indicate **FULL** marks.
- 3) Use of non-programmable calculator is **ALLOWED**.

**Q. 1** Attempt **ANY TWO** of the following: **(12)**

- a) Explain the meaning of 'Job Costing'. State its advantages and disadvantages.
- b) State the difference between Job Costing and Contract Costing.
- c) Define the term 'Contract Costing'. Explain briefly its important features.
- d) What is 'Service Costing'? State the features of Service Costing.

**Q. 2** The following balances have been extracted from the books of Kranti Constructions, Pune on 31<sup>st</sup> March, 2019 **(12)**

Particulars	₹
Contract Price	6,00,000
Plant and Machinery as on 1 <sup>st</sup> April, 2018	30,000
Materials	1,70,600
Labour Charges	1,48,750
Engineer's Fees	6,330
Outstanding Wages	5,380
Uncertified Work	12,000
Overhead Expenses	8,240
Materials Returned to Stores	1,600
Materials on hand at site	3,700
Plant and Machinery on hand at site on 31 <sup>st</sup> March, 2019	22,000
Value of Work Certified	3,90,000
Cash Received	3,51,000

Prepare Contract Account for the year ended 31<sup>st</sup> March, 2019.

**Q. 3** A product passes through two distinct processes A and B. From the following information you are required to prepare Process 'A' Account, Process 'B' Account, Abnormal Loss Account and Abnormal Gain Account **(12)**

Particulars	Process 'A'	Process 'B'
Materials (introduced 20,000 units in process 'A') ₹	30,000	3,000
Labour ₹	10,000	12,000
Overheads ₹	7,000	9,850
Normal Loss ₹	10 %	4 %
Scrap Value of Normal Loss ₹	1 per unit	2 per unit
Output units	17,500	17,000

There is no stock or work in progress in any process.

**P. T. O.**

- Q. 4** From the following data relating to the vehicle, of Gore Patil Transport (12)  
Co. Tuljapur calculate to cost per running kilometer.

Particulars	₹
Cost of Vehicle	1,00,000
Road Licences 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 liter 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 20 km per hour on an average:

- Q. 5** Write short notes on **ANY THREE** of the following: (12)
- Escalation Clause
  - Abnormal Gain
  - Work Certified and Work Uncertified
  - Difference between Job Costing and Process Costing
  - Characteristics of Process Costing

\* \* \* \* \*