

BACHELOR OF COMMERCE (CBCS - 2018 COURSE)
T. Y. B. Com. Sem-VI : WINTER :- 2021
SUBJECT: COST & MANAGEMENT ACCOUNTING-V

Day : Thursday
Date 27-01-2022

W-18195-2021

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 What is Job Costing? Explain Job Cost Card sheet and draw its format. (12)

OR

Q.1 Anand Ltd provides following details for 2020 and require to prepare Job Cost Card sheet and quotation for new product.

Particulars	Rs.
Direct Materials	20,000
Direct Wages	15,000
Works Overheads	10,000
General expenses	7,000

- a) Prepare a Job Cost card sheet from above information showing prime cost, factory cost and total cost.
- b) Company plans to manufacture new machine after 1 year. Prepare an estimated Job Cost Card sheet if there is 10 % increase in material prices and 20 % increase in general expenses. Consider wages and works overheads as given in table (No Change in direct wages and works overheads).

Q.2 What is Cost plus Contract? Explain its advantages and disadvantage in detail. (12)

OR

Q.2 a) Discuss features of Contract Costing. (06)

b) Explain treatment of labour cost in the Contract Account. (06)

Q.3 Explain meaning of Process Costing, its objectives, advantages and disadvantages in detail. (12)

OR

Q.3 A product passes through two processes and requires 600 kgs of material a month the details of process I for the month of March 2020 are as follows:

Process I	Cost per kg
Direct Materials	300
Direct Wages	60
Direct Overheads	40

Process I incurs normal loss of 20 %. Then material is transferred to process II. Process II incurs direct wages at Rs. 50 per kg and overheads Rs. 20 per kg.

You are required to prepare Process I and Process II accounts.

P.T.O.

- Q.4** Prepare a tentative format of transportation cost sheet and hospital industry cost sheet and explain their units of accounting. **(12)**

OR

- Q.4** Ranuj Transport company provides following information in respect of a truck of 10 tonne capacity.

Cost of Truck	Rs 200,000.
Estimated Life	10 Years
Diesel , Oil etc.	Rs. 100 per trip one way
Repairs	Rs. 500 per month
Drivers Wages	Rs. 600 per month
Cleaner's Wages	Rs. 300 per month
Insurance	Rs. 7200 per year
Taxes	Rs. 4800 per year

Truck carries goods to and from city covering distance of 200 kms each way. Truck operates at its full capacity. Assuming truck runs average 25 days a month, calculate:

- a) Operating cost per tonne – km and
 - b) Rate per tonne per trip to earn a profit of 50% on freight per tonne.
- Q.5** Write short notes on any **THREE** of the following: **(12)**
- a) Work uncertified
 - b) Abnormal loss in Process Costing
 - c) Treatment of material cost in Contract Account
 - d) Hotel industry cost sheet.

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