

BACHELOR OF COMMERCE (CBCS-2016 COURSE)
T.Y. B.Com. Sem-VI :SUMMER- 2022
SUBJECT : COST & MANAGEMENT ACCOUNTING-V

Day : Tuesday
 Date : 12/7/2022

S-14465-2022

Time : 11:00 AM-02:00 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) What is Cost Unit? Explain difference between Simple Cost Unit and Composite Cost Units.
- b) Explain advantages of Process Costing.
- c) Distinguish between Job Costing and Contract Costing.
- d) Explain merits and demerits of Job Costing.

Q. 2 The following balances have been extracted from the books of Mathura (12)
 Constructions, Saswad on 31st March, 2019

Particulars	₹
Contract Price	6,00,000
Plant and Machinery as on 1 st 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 st March, 2019	22,000
Value of Work Certified	3,90,000
Cash Received	3,51,000

Prepare Contract Account for the year ended 31st March, 2019 showing separately the amount of profit that may be taken to the credit of Profit and Loss Account. Also calculate the amount of work-in-progress as it would appear in the balance Sheet as on 31st March, 2019.

Q. 3 A product 'Bee' passes through three processes A, B and C. 10,000 units (12)
 were issued to Process 'A' in the beginning at cost of ₹ 10 per unit. Prepare Process Account assuming that there was no opening of closing stock. The following information is made available

Particulars	Process 'A'	Process 'B'	Process 'C'
Sundry Materials ₹	₹10,000	15,000	5,000
Wages ₹	50,000	80,000	65,000
Direct Expenses ₹	15,300	18,100	30,828
Normal Scrap	3%	5%	8%
Value of Scrap per unit ₹	2.50	5.00	8.50
Actual Output Units	9,500	9,100	8,100

P. T. O.

- Q. 4** From the following data calculate the cost per running mile of Kesari Lines Transport Co. Pune. (12)

Particulars		Vehicle – I	Vehicle – II
Mileage run (annual)	Miles	15,000	6,000
Cost of Vehicle	₹	2,50,000	1,50,000
Road Licence (annual)	₹	7,500	7,500
Annual Insurance	₹	7,000	4,000
Annual Garage Rent	₹	7,250	5,420
Supervision and Salaries (annual)	₹	24,000	24,000
Driver's Wages per hour	₹	30	30
Cost of fuel per litre	₹	20	20
Miles run per litre	Miles	20	15
Repairs and Maintenance per mile	₹	1.65	2
Tyre allocation per mile	₹	0.80	0.60
Estimated Life of Vehicles	Miles	1,00,000	75,000

Charge interest @ 15 % p.a. on the cost of vehicles. The vehicle run 20 miles per hour on an average.

- Q. 5** Write short notes on ANY THREE of the following: (12)

- a) Subcontract Cost
- b) Features of Job Costing
- c) Features of Service Costing
- d) Scrap and Wastage
- e) Cost Plus Contract

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