

# Additional Exam. For Sport Students

T. Y. B.COM. SEM VI (CBCS 2018 Course) (Regular : ) : SUMMER 2022  
SUBJECT: Elective Groups: Group A: Cost and Management Accounting - V

Day : Wednesday  
Date : 20.07.2022

Time : 11.00 A.M. To 2.00 P.M.  
Max. Marks : 60

S 18195 - 2022

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? Discuss merits and demerits of Job Costing in detail. (12)

**OR**

Define Job Costing. Explain accounting process for Job Costing in detail.

**Q.2** Discuss preparation Contract Account and explain calculation of profit under incomplete contract. (12)

**OR**

M/s. Sundaram and Co. undertook a contract for Rs. 2,20,000 for construction of a highway. Following information is available from contract books:

Particulars	Rs.	Particulars	Rs.
Material sent on site	65,750	Work not certified	4,600
Labour engaged on site	54,260	Closing stock of material	3,500
Plant on site	15,000	Cash received from contractee	1,75,000
Direct expenses	1,650	Work certified	1,80,000
General Expenses	3,465	Closing value of plant	12,500

Prepare contract account and show how various figures will appear in the Balance Sheet of M/s. Sundaram and Co. as on 31<sup>st</sup> December, 2021.

**Q.3** A manufacturing firm produces product with 200 tonnes of input material. During conversion, material passes through two processes, Process I and Process II. The details of cost incurred in process I for April, 2022 are as follows: (12)

Direct material cost Rs. 6,000 per tonne.

Direct labour cost Rs. 5,000 per tonne.

Overhead Rs. 5,500 per tonne.

Normal loss in Process I is 5% of input.

180 tonnes of output from Process I is then transferred to Process II at cost. Process II incurs direct labour cost of Rs. 2,800 per tonne of input and overheads Rs. 2,600 per tonne. Normal loss in Process II is 7% and scrap 5% of input with a value of Rs. 1,800 per tonne.

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

**OR**

a) Define Process Costing. Explain its objectives and features. (6)

b) Discuss advantages and disadvantages of Process Costing. (6)

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**Q.4** Explain with suitable examples Simple and Composite Cost Units in Service Costing. (12)

**OR**

a) Prepare a tentative format of Cost Sheet for Hotel Industry and explain its units of accounting. (6)

b) Prepare a format of Cost Sheet of Motor Transport Service. (6)

**Q.5** Write short note on any three of the following: (12)

- a) Job Cost Card Sheet
- b) Cost plus contract
- c) Normal loss in Process Costing
- d) Features of Service Costing

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