

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

Day : Wednesday

Time : 10:00 AM-01:00 PM

Date : 14-12-2022

**W-14465-2022**

Max. Marks : 50

**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 features and applicability of Job Costing with suitable examples. **(12)**

**OR**

Define Job Costing. Explain merits and demerits of Job Costing in detail.

**Q.2** Define Contract Costing. Discuss features of Contract Costing. **(12)**

**OR**

M/s. Santra and Co. undertook a contract for Rs. 2,60,000 for construction of a bridge. Following information is available from contract books:

Particulars	Rs.	Particulars	Rs.
Material sent on site	75,750	Work not certified	6,600
Labour engaged on site	64,260	Closing stock of material	2,500
Plant on site	18,000	Cash received from contractee	1,95,000
Direct expenses	2,850	Work certified	2,02,000
General Expenses	4,665	Closing value of plant	15,500

Prepare contract account and show how various figures will appear in the Balance Sheet of M/s. Santra and Co. as on 31<sup>st</sup> March, 2022.

**Q.3** A manufacturing firm produces product with 400 tonnes of input material. During conversion, material passes through two processes, Process P and Process Q. The details of cost incurred in Process P for March, 2022 are as follows: **(12)**

Direct material cost Rs. 4,000 per tonne.

Direct labour cost Rs. 3,000 per tonne.

Overhead Rs. 2,000 per tonne.

Normal loss in Process P is 5% of input.

375 tonnes of output from Process P is then transferred to Process Q at cost. Process Q incurs direct labour cost of Rs. 4,800 per tonne of input and overheads Rs. 3,600 per tonne. Normal loss in Process Q is 7% and scrap 5% of input with a value of Rs. 2,000 per tonne.

You are required to prepare Process P and Process Q account.

**OR**

a) What is Process Costing? Explain its advantages and disadvantages. **(6)**

b) Discuss features and objectives of Process Costing. **(6)**

**PTO.....**

**Q.4** What is Service Costing? Discuss features and meaning of Cost Unit in Service Costing. (12)

**OR**

- a) Prepare a format of Cost Sheet for Hospital Industry.
- b) Discuss a Cost Sheet format for Transport Service.

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

- a) Steps in implementation of Job Costing
- b) Escalation Claus in Contract Costing
- c) Abnormal loss in Process Costing
- d) Fixed Charges in Hotel Industry

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