

Total No. of Questions : 4]

SEAT No. :

P-1828

[Total No. of Pages : 3

[6032]-610

T.Y. B.Com.

365-e : COST AND WORKS ACCOUNTING - II
(2019 Pattern) (Semester - VI)

Time : 2½ Hours]

[Max. Marks : 50

Q1) A) Fill in the blanks (Any 5 out of 6) : [5]

- i) Under job costing each job is separately _____
a) identifiable b) unknown
c) logical d) variable
- ii) In contract costing the total loss if any is transferred to _____
a) Trading Account b) Balance sheet
c) Costing profit and loss d) Drawings
- iii) Retention money serves as a _____ with the contractee
a) tool b) security
c) purpose d) clause
- iv) An escalation clause usually refers to change in prices of _____
a) inputs b) material
c) labour d) taxes
- v) In process industries there is a flow of _____ from one operation to the next operation
a) logic b) purpose
c) continuity d) materials
- vi) A _____ contains all relevant information regarding production and other details of the job
a) list b) sheet
c) production order d) card

P.T.O.

- B) Match the following : [5]
- | | |
|-------------------------|-----------------------------------|
| i) Service Costing | a) Terminal costing |
| ii) Running charges | b) Operating costing |
| iii) Costs at processes | c) Over and above the normal loss |
| iv) Contact costing | d) Easily controllable |
| v) Abnormal loss | e) Variable operating expenses |

Q2) Short Notes (Any Two out of Four) : [10]

- a) Contact Costing
- b) Service Costing
- c) Job Costing
- d) Need for Process Costing

Q3) The following details of Contract A are available as on 31/03/2021. [15]

| Particulars | Rs. |
|-------------------------------------|----------|
| Contract Price | 6,00,000 |
| Materials issued to contract | 1,60,000 |
| Materials returned to stores | 4,000 |
| Material on site on 31/03/2021 | 22,000 |
| Materials transferred to contract B | 9,000 |
| Direct Labour | 1,40,000 |
| Chargeable expense outstanding | 6,000 |
| Wages payable | 2,000 |
| Direct expense | 60,000 |
| Hire of special machinery | 10,000 |
| Administration overheads | 25,000 |
| Plant installed at site at cost | 75,000 |
| Cost of contract not yet certified | 23,000 |
| Plant installation charges | 5,000 |
| Value of work certified | 4,20,000 |
| Value of plant on 31/03/2021 | 65,000 |
| Cash received from contractee | 3,78,000 |

You are required to prepare Contract A A/c for the year ended 31/03/2021.

- Q4)** A product passes through three processes A, B & C. During a monthly period 1000 units are produced with which the following information is available : **[15]**

| Particulars | A | B | C |
|-----------------|-------|-------|-------|
| Direct material | 2,000 | 1,000 | 1,000 |
| Direct labour | 1,500 | 700 | 800 |
| Direct expense | 300 | 100 | 100 |

Indirect expenses amounted to Rs.4500 and they are to be apportioned to the process on the basis of Direct Material. Prepare process account showing the total cost per unit at each process.

OR

From the following data calculate the cost per running mile of Road Lines Transport Co.

| | |
|-----------------------------------|----------------|
| Particulars | |
| Mileage run (annual) | 15,000 miles |
| Cost of vehicle | Rs. 2,50,000 |
| Road License (annual) | Rs. 7,500 |
| Annual Insurance | Rs. 7,000 |
| Annual Garage Rent | Rs. 7,250 |
| Supervision and Salaries (annual) | Rs. 24,000 |
| Drivers wages per hour | Rs. 30 |
| Cost of fuel per liter | Rs. 20 |
| Miles run per liter | 20 miles |
| Repairs and Maintenance per mile | Rs. 1.65 |
| Tyre Allocation Per mile | Rs. 0.80 |
| Estimated life of vehicle | 1,00,000 miles |

Charge interest at 15% on the cost of vehicle. The vehicle runs 20 miles per hour on an average.

