

[6142]-610

T.Y. B.Com.

COST AND WORKS ACCOUNTING - II
365 (e) : Methods of Costing
(2019 Pattern) (Semester - VI) (Special Paper - II)

Time : 2½ Hours]

[Max. Marks : 50

Instructions to the candidates:

- 1) All questions are compulsory.
- 2) Figures to the right indicate full marks.

- Q1) A) Fill in the blanks (Any five out of 6) [5 × 1 = 5]
- a) _____ is a system in which costs are assigned to batches or work orders of Production.
 - i) Job costing
 - ii) Contract costing
 - iii) Process costing
 - iv) Marginal costing
 - b) Job Costing is aimed to find out the cost of a specific _____.
 - i) Job
 - ii) Contract
 - iii) Process
 - iv) Material
 - c) A contract is generally of _____ duration.
 - i) Short
 - ii) Long
 - iii) Medium
 - iv) Very Short
 - d) Passenger Kilometers = Number of Passengers × _____.
 - i) No. of Kilometer
 - ii) No. of Vehicles
 - iii) Salary of Drive
 - iv) Cost of Vehicle
 - e) In process costing, as the product passes from one process to another, the _____ cost of previous process is transferred to the next process.
 - i) Accumulated
 - ii) Sunk
 - iii) Process cost
 - iv) Marginal cost
 - f) CAS 13 - relates to the cost of _____ cost centre.
 - i) Job
 - ii) Service
 - iii) Contract
 - iv) Joint

R.T.O.

- B) Match the following: [5]
- | | |
|-------------------------|---|
| a) Service Costing | i) Product of comparatively small value |
| b) Normal Loss | ii) Summary of cost incurred on the job |
| c) Cost plus contract | iii) Absorbed by the unit completed |
| d) Job order cost sheet | iv) Contract costing |
| e) By product | v) Cost of providing service |

Q2) Short Notes (Any two out of three) [10]

- Escalation clause
- Normal and abnormal loss
- Application of service costing

Q3) Bharat Constructions, Baroda undertook a Contract No 45 for Rs. 4,00,000 on 1 April, 2022. They incurred the following expenses during the year 2022-23. [15]

Materials Issued from Stores	36,600
Materials Transferred from Contract No. 54	3,400
Materials Directly Purchased for the Contract	10,000
Materials in Hand on Site	2,500
Plant Issued for Contract	20,000
Wages Paid directly	70,000
Architects Fees	3,000
Wages Due but not paid	1,000
Direct Expenses Outstanding	600
Cash Received from Contractee	1,44,000
Work Certified	1,80,000
Cost of Work Uncertified	1,500

Of the Plant and Materials charged to contract, Plant costing Rs.4,000 and Materials costing Rs. 3,000 were lost. on 31 March 2023 Plant costing 3,000 was returned to stores Charge Depreciation on Plant @ 15% p.a. as per Written Down value Method: Prepare Contract Account for the year ended 31 March, 2023.

Q4) The Bharat Chemicals Ltd. Baroda produced three types of chemicals during the month August, 2022 by three consecutive processes. In each process 2% of the total weight put in is lost and 10% is scrap. In Process I and Process II the scrap realises Rs. 100 a tonne and from Process III Rs. 20 a tone. [15]

Particulars		Process 'I'	Process 'II'	Process 'III'
Materials Used	Tonnes	1,000	140	1,348
Raw Materials Consumed		1,20,000	28,000	2,83,620
Manufacturing Wages		20,500	18,520	15,000
General Overheads		10,300	7,240	3,100
The product of three processes are dealt with as follows:				
Passed to Next Process	%	75	50	-
Sent to Warehouse for Sale	%	25	50	100

Prepare Process Cost Account showing cost per tonne of each process.

OR

From the following data relating to two passenger's vehicles viz. Deepa and Swara, of Saibaba Transport Co, Nashik you are required to calculate the cost per running km.

Particulars		Deepa	Swara
Cost of Vehicle		1,00,000	60,000
Annual Road License		3,000	3,000
Insurance p.a.		2,800	1,600
Yearly Garage Rent		2,400	2,000
Supervision and Salaries for twelve months		5,200	2,325
Driver's Wages per running hour		6	6
Cost of Petrol per litre		3.50	3.50
Repairs and Maintenance per km.		3.30	3.30
Cost of tyre and Tubes per km.		3.59	4.10
Estimate Life	kms	1,60,000	1,20,000
km. per Litre of Petrol	km	10	12
Annual kms run	km	24,000	9,000

Charge interest 10% pa on cost of vehicles and vehicle runs 40 km per hour on an average.