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MASTER OF COMMERCE (M.COM.)
EXAMINATION : MAY - 2016
THIRD SEMESTER
Sub: Costing (MCA - 312)

Date: 30/05/2016

Total Marks :60

Time: 2.00 pm to 4.30 pm

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

Q.1 Answer the following questions. (Attempt any two)

(32)

- 1 For the following given information you are require to calculate

- 1) P/V Ratio
- 2) Fixed Cost
- 3) B.E.P. (Break Even Point)
- 4) Sales to earn profit of Rs. 15000

Period	Sales (Rs.)	Profit (Rs.)
1	1,50,000	9,000
2	1,50,000	14,000

- 2 WD & Co. Ltd. produces a product with the help of three processes. The following information is available :

Particulars	Process A	Process B	Process C
Material	5500	3220	2100
Wages	4500	5000	6000
Normal Loss	10%	20%	15%
Scrap Value	-	4	5
Output	650	500	450

In the process A, 800 kg raw material is introduced @ Rs. 10 per kg.

Factory overheads :

Process A Rs. 3600

B Rs. 4000

C Rs. 4800

- 3 From the following information you are require to calculate

1. Material cost variance
2. Material price variance
3. Material usage variance
4. Material mix variance

Particulars	Standard		Actual	
	Qty.	Rate	Qty.	Rate
P	10	4	8	5
Q	6	6	6	6
R	4	8	6	7
Total	20		20	

- 4 The following are the particulars related to the contract on 31st Mar. 2015
Prepare Contract Account.

Particulars	Amt.
Contract price	10,00,000
Machinery	60,000
Materials	3,41,200
Wages	2,97,500
Direct expenses	12,660
Outstanding wages	10,760
Overheads	16,480
Uncertified work	18,000
Material return	3,200
Closing Stock Material	7,400
Machinery	44,000
Value of work certified	7,80,000
Cash received	7,02,000

Q.2 Answer the following. (Attempt any one) (8)

- 1 Classification of cost according to function.
- 2 Difference between Financial Accounting & Cost Accounting.
- 3 Prepare production budget from the following information

Product	Stock		Sales
	Opening	Closing	
A	20,000	20,000	2,40,000
B	20,000	40,000	2,00,000

Q.3 Write short notes. (Attempt any two) (16)

- 1 Essentials of good costing system
- 2 Job costing
- 3 Master Budget
- 4 Features of Standard Costing

Q.4 Select the Correct Alternatives (Attempt Any Ten) (10)

1. _____ has been defined as the guidance and regulation by executive action of cost of operating on undertaking.
 - a) Cost Accounting
 - b) Management Accounting
 - c) Financial Accounting
 - d) Environmental Accounting
2. Variable Cost per unit remain _____.
 - a) Change
 - b) Semi-Change
 - c) Semi-Fixed
 - d) Fixed

