

TILAK MAHARASHTRA VIDYAPEETH, PUNE
MASTER OF COMMERCE (M.COM)
EXAMINATION: DECEMBER- 2024
THIRD SEMESTER
Sub: Costing (MCA -312)

Date: 06/12/2024

Total marks: 60

Time: 2.00pm to 4.30pm

Instruction: 1) All questions are compulsory.

2) Figures to the right indicate full marks.

Q.1 Answer the following questions. (Attempt any two) (32)

1. Explain the Advantages of budgetary control.
2. A company budgets a production of 150,000 units. The variable cost per unit is Rs-14 and fixed cost per unit is Rs-2 per unit. The company fixes selling price to fetch a profit of 15% on cost.
Find out-
 - 1) BEP
 - 2) P/V Ratio
 - 3) If the selling price is reduced by 5%, how does the revised selling price affects the break-even point and P/V ratio?

If profit increase of 10% is desired more than the budget, what should be the sales at the reduced price?
3. Difference between Cost Accounting and Financial Accounting .
4. A product passes through two distinct processes X and Y from the following information you are required to prepare
 - 1) Process A account
 - 2) Process B account

Particulars	Process X	Process Y
Material (introduced 20,000 units in process A)	30,000	3,000
Labour	10,000	12,000
Overheads	7,000	9,580
Normal loss	10%	4%
Scrap value of normal loss	Rs-1 per unit	Rs-2 per unit
Output	17,500 units	17,000 units

There was no stock or work-in-progress in any process.

Q.2 Answer the following questions. (Attempt any two) (16)

1. Advantages of job costing
2. Discuss the Master budget
3. Classification of cost according to element
4. Prepare a production budget for the year ended 2024

Product	Estimated stock		Sales units
	Jan 1	Dec 31	
Anil	10,000	10,000	1,20,000
Beena	10,000	20,000	1,00,000

Q.3 Write short notes. (Attempt any three)

(12)

1. P/V ratio
 2. Variance analysis
 3. Cost centre
 4. Operating costing
 5. Semi variable cost
 6. Abnormal cost
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