

TILAK MAHARASHTRA VIDYAPEETH, PUNE
MASTER OF COMMERCE (M.COM)
EXAMINATION: MAY - 2025
THIRD SEMESTER
Sub: Costing (MCA -312)

Date: 16/05/2025

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 method of computing the profit in case of an incomplete contract.
2. A has undertaken a job No DT/92 as per cost ledger, the following expenses have been debited to this job. You are required to prepare a job cost sheet and calculate the total amount to be charged to the customer in order to secure 20% Profit on sales.
Following are the additional information based on normal capacity.

	Dept A	Dept. B	Total for the factory as whole .
Budgeted Production in terms of			
Direct Labour hours			
Budgeted Variable Overheads Rs	9000	13500	30000
Budgeted Fixed Over heads Rs	13500	16200	-
	-	-	300000

Job Cost details:

Direct Materials

i) Cost of Iron : 15 Kg @ 2 per Kg .

ii) Gun Metal : 5 kg @ Rs 10 Per Kg

Direct Labour :

Dept A : 20 Hrs @ Rs 1 Per hour

Dept B : 15 hrs @ Rs 0.60 Per hour

Direct Expenditure – Special tools Rs 31 (to be paid by the customer)

3. Discuss the concept of marginal costing and explain the Process of marginal costing.
4. The Following information is related to ASP Company Ltd.
Prepare Process Cost Account for Process III for the year 2024.

Opening stock in Process III 50000 Units of	Rs 36000
Transfer from Process II 2, 13000 Units of	Rs 8,27,000
Direct Material added in Process III	Rs 4,01,800
Direct Wages	Rs 1,98,100
Production Overheads	Rs 99,050

Units Scrap 11,000 units

Transferred to process IV 1, 89,000 Units.

Closing Stock 18000 units.

Degree of Completion :

	Opening Stock	Closing Stock	Scrap
Material	70%	80%	100%
Labour	50 %	60 %	80%
Overheads	50 %	60 %	80%

There was a normal loss of 5% production and units scraped were sold at Rs 1.50.

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

1. Explain the description of two important budgets.
2. Find the profit from the following data :

Particulars	Amount in Rs.
Sales	80,000
Marginal Cost	60,000
Break- Even Point	60,000(sales)

3. What is a break even chart? What is a profit graph? State the purpose of constructing such charts.
4. Discuss key factor analysis in detail.

Q.3 Write short notes. (Attempt any three)**(12)**

1. Break-even Point
2. Contract Costing
3. Material Mix Variances
4. Cash Budget
5. Cost Accounting
6. Advantages of Job Costing .
