External 100)
2020-21 till 2022-23

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EXAMINATION: MAY - 2024
THIRD SEMESTER
Sub: Costing (MCA-312)

Date: 24/05/2024	Total Marks :100	Time: 02.00 pm to 5.00 pm

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

Q.1 Answer the following questions. (Attempt any two) **(30)**

1.

Ultra Chemicals industries provide you the following information from their records for making 10 kgs of Utech (the product), the standard material requirement is

Material	Quantity (kgs)	Rate per Kg (Rs)
A	800	6
B	400	4

The actual consumption of material is as under:

Material	Quantity (kgs)	Rate per Kg (Rs)
A	750	7
B	500	5

Calculate:

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

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.

M/S contractor engineer undertook a contract of Rs-5,00,000 for constructing a collage building. The following concerning the contract during the year 2023

Particulars	**Amt.**
Material sent to site	170698
Labour	148750
Plant installed at site at cost	30,000
Direct expenses	6334
Establishment charges	8252
Material return to stores	1098
Work certified	3,90,000
Value of plant as on 31st march 2023	22,000
Cost of work not yet certified	9000
Material sent at site on 31st march 2016	3766
Wages accrued on 31st march 2016	4800
Direct expense accrued	480
Cash received from contractee	360000

Prepare contract A/C and contractee A/C.

4.

A product passes through two distinct processes A and B. from the following information you are required to prepare

1) Process A account
2) Process B account

Particulars	Process A	Process B
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. (Attempt any three)** **(30)**

1. Prepare a production budget for the year ended 2023

Product	Estimated stock		Sales units
	Jan 1	Dec 31	
A	20,000	20,000	2400,000
B	20,000	40,000	2,00,000

2. State Advantages of job costing

3. Classification of cost according to element

4. Advantages of budgetary control

5. Break-even point state

Q.3 **Write short notes. (Attempt any five)** **(40)**

1. Unit costing

2. Fixed cost

3. Variable cost

4. Variance analysis

5. Cost centre

6. P/V ratio

7. Plant And Machinery