

Reg. No. :

Name :

**Eighth Semester B.Com. LL.B. (Five Year Integrated)
Degree Examination, July 2024**

Paper I : APPLIED COSTING

(2013-2019 Admission)

Time : 3 Hours

Max. Marks : 80

I. Answer any five questions. Each question carries 2 mark.

1. What is job costing?
2. What is standing charges?
3. What is inter process costing?
4. What is contract pricing?
5. Define abnormal gain.
6. What is variable cost?
7. Define standard costing.

(5 × 2 = 10 Marks)

II. Answer any four of the following. Each question carries 4 marks.

1. What is CVP analysis?
2. What is equivalent production?

P.T.O.

3. What is retention money?
4. What is batch costing?
5. From the following information ascertain contribution and profit.

	Rs.
Sales	6,00,000
Variable Cost	1,00,000
Fixed Cost	2,00,000

(4 × 4 = 16 Marks)

III. Answer any **four** questions. Each question carries **6** marks.

1. Calculate BEP

	Rs.
Fixed Cost	4,00,000
S.P. Per unit	40
Variable cost per unit	20

2. From the following information, calculate material mix variance:

Standard	Actual
Material X : 60 units @ Rs.10 p.u	50 units @ Rs.11 p.u
Material Y : 40 units @ Rs.6 p.u	50 units @ Rs.5.50 p.u
100	100

3. From the following particulars, prepare a Cost Sheet for Job No. 215

	Rs.
Direct material used for the job	10,000
Productive wages	12,000
Direct expenses	800

Charge 60% of productive wages for factory overheads and 20% of works cost for office overheads. Profit to be earned on selling price is 20%.

4. Distinguish between job costing and contract costing.
5. What are the advantages of transport costing?

(4 × 6 = 24 Marks)

IV. Answer any **three** questions. Each question carries **10** marks.

1. From the following data, calculate the cost per kilometer of vehicle.

	Rs.
Value of vehicle	1,50,000
Road license fee per year	2,500
Insurance per year	500
Garage rent per year	3,000
Driver's wages per month	2,500
Cost of diesel per liter	30
Kms run per liter	8 km
Proportionate charge for tyre and maintenance per km	2
Estimated life	15,000 km
Ignore interest on capital	6,000 km

2. From the following particulars relating to a contract for the year ended 31st Dec 2021. Prepare Contract Account.

	Rs.
Materials sent to contract site	51,180
Labour engaged	46,610
Cost of plant at site	10,000
Establishment expenses	5,300
Materials returned to stores	200
Materials on hand (31/12/2021)	1,234
Accrued wages (31/12/2021)	1,249
Value of plant on (31/12/2021)	8,800
Work certified	1,07,000
Work uncertified	3,100

The contract price was Rs.1,50,000. Payment of Rs.99,000 was received from the contractee.

3. From the following information calculate:

P/V Ratio

Break-even point (in units)

Break even point (in value)

Selling Price Rs.20

Variable cost per unit Rs.12

Fixed Cost Rs.32,000

4. Explain the treatment of profit on incomplete contract.

(3 × 10 = 30 Marks)

Mar Gregorios College of Law Library