

QP Code: D143631		Total Pages: 02		Name:									
				Register No.									
FOURTH SEMESTER (CUFYUGP) DEGREE EXAMINATION, APRIL 2026													
ACCOUNTING AND FINANCE / COMMERCE													
COM4CJ204/COP4CJ204 APPLIED COSTING AND CONTROL													
2024 Admission onwards													
Maximum Time :2 Hours				Maximum Marks :70									
Section A													
All Questions can be answered. Each Question carries 3 marks (Ceiling: 24 Marks)													
1	Discuss the concept of cost accounting.												
2	Describe the areas where process costing can be applied.												
3	Explain about cost centre.												
4	Discuss the concept of cost sheet.												
5	Describe about EBQ?												
6	Describe about contract costing.												
7	Write about process costing.												
8	Define standard costing.												
9	Describe Flexible Budget.												
10	Explain about Material price variance.												
Section B													
All Questions can be answered. Each Question carries 6 marks (Ceiling : 36 Marks)													
11	Describe the various types of standards.												
12	Explain the step-by-step procedure for the preparation of cost sheet.												
13	Distinguish between Job costing and Batch costing.												
14	Evaluate any three methods of apportioning joint costs.												
15	<p>From the following information, prepare a cost sheet for a mobile phone</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Direct materials consumed</td> <td style="width: 40%; text-align: right;">1,000</td> </tr> <tr> <td>Direct wages paid</td> <td style="text-align: right;">2,000</td> </tr> <tr> <td>Factory expenses</td> <td style="text-align: right;">60% on wages</td> </tr> <tr> <td>Office expenses</td> <td style="text-align: right;">20% on factory cost</td> </tr> </table> <p style="text-align: center;">The selling price should include a profit of 20% on selling price.</p>					Direct materials consumed	1,000	Direct wages paid	2,000	Factory expenses	60% on wages	Office expenses	20% on factory cost
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16	<p>Sri Govinda undertook a contract for constructing a building from Sri Balaram on 1st January, 2025, the contract price being Rs.95,000. He incurred the following expenses:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">Materials issued</td> <td style="width: 30%; text-align: right;">26,000</td> </tr> <tr> <td>Materials in hand at end</td> <td style="text-align: right;">1,000</td> </tr> </table>					Materials issued	26,000	Materials in hand at end	1,000				
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	<table border="1"> <tr> <td>Wages</td> <td>35,000</td> </tr> <tr> <td>Direct expenses</td> <td>20,000</td> </tr> <tr> <td>Plant purchased</td> <td>10,000</td> </tr> </table> <p>The contract was completed on 31st December 2025, and the contract price was duly received. Provide depreciation at 10% on plant and charge indirect expenses at 20% on wages.</p>	Wages	35,000	Direct expenses	20,000	Plant purchased	10,000																						
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17	Product A is obtained after it passes through three distinct processes. 2,000 Kgs. of material at 5 per Kg. were issued to the first process. Direct wages amounted to ₹ 900 and production overhead incurred was ₹ 500. Normal loss is estimated at 10% of input. This wastage is sold at ₹ 3 per Kg. The actual output is 1,850 Kgs. Prepare Process I Account and Abnormal Gain or Abnormal Loss Account as the case may be.																												
18	Product A requires 10 kgs. of material at the rate of Rs. 4 per kg. The actual consumption of material for the manufacturing of Product A came to 12 kgs of material at the rate of Rs. 4.50 per kg. Calculate (a) Material cost variance (b) Material usage variance																												
Section C																													
Answer any ONE. Each Question carries 10 marks (1x10=10 Marks)																													
19	Explain the concept of process costing along with its features? Also explain the treatment of abnormal process loss and abnormal process gain in process accounts.																												
20	<p>You are required to prepare Contract Account showing the profit on the contract on 30th April, 2026, from the following particulars:</p> <table border="1"> <tr> <td>Contract price</td> <td>1,00,000</td> </tr> <tr> <td>Materials sent to site</td> <td>32,250</td> </tr> <tr> <td>Labour engaged on site</td> <td>27,400</td> </tr> <tr> <td>Plant installed at site</td> <td>5,650</td> </tr> <tr> <td>Work certified</td> <td>71,500</td> </tr> <tr> <td>Cash received from contractee</td> <td>65,000</td> </tr> <tr> <td>Value of plant as on 30th April, 2026</td> <td>4,100</td> </tr> <tr> <td>Cost of work done, but not certified</td> <td>1,700</td> </tr> <tr> <td>Direct Expenditure</td> <td>1,200</td> </tr> <tr> <td>Cost of Establishment</td> <td>1,625</td> </tr> <tr> <td>Wages outstanding at 30th April, 2026</td> <td>900</td> </tr> <tr> <td>Material in hand on 30th April, 2026</td> <td>700</td> </tr> <tr> <td>Direct Expenses outstanding on 30th April, 2026</td> <td>100</td> </tr> <tr> <td>Materials returned to store</td> <td>200</td> </tr> </table>	Contract price	1,00,000	Materials sent to site	32,250	Labour engaged on site	27,400	Plant installed at site	5,650	Work certified	71,500	Cash received from contractee	65,000	Value of plant as on 30th April, 2026	4,100	Cost of work done, but not certified	1,700	Direct Expenditure	1,200	Cost of Establishment	1,625	Wages outstanding at 30th April, 2026	900	Material in hand on 30th April, 2026	700	Direct Expenses outstanding on 30th April, 2026	100	Materials returned to store	200
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