The overhead charges were 160% of direct labour. The final product was sold at Rs.10 per unit fetching a profit of 20% on sales.

Prepare the process accounts and find out the number of units of scrap in process C.

OR

B. Write short notes on :

(i) Job costing and contract costing
(ii) Joint products and by products
(iii) Normal loss and abnormal loss
(iv) Costing methods and costing techniques

IV. A X Ltd. manufactures three products namely XY and Z. The unit selling price of these products Rs.100, Rs.160 and Rs.75 respectively. The corresponding unit variable costs are Rs.50, Rs.80 and Rs.30 respectively, The proportions (quantity-wise) in which these products are manufactured and sold are 20%, 30% and 50% respectively. The total fixed costs are Rs.14,80,000.

Calculate overall break-even quantity and the product-wise breakup of such quantity.

OR

B. What is Standard Cost and Standard Costing? State its main objectives. Indicate the significance of variance analysis to the management.

V. A. What is cost audit? As a cost auditor what checks would you exercise in respect of inventory, overheads and utilization capacity in an industry.

OR

B. From the following data prepare a flexible budget for production of 40,000 units, 60,000 units and 75,000 units of product X distinctly showing variable and fixed costs as well as total cost. Also indicate the element-wise cost per unit.

Budgeted output and budgeted cost per unit.

Budgeted output	10,000 unit (per unit cost)
Direct material	Rs.90
Direct labour	Rs.45
Direct variable expenses	Rs.10
Manufacturing variable overheads	Rs.40
Fixed production overhead	Rs.5
Administration overhead (Fixed)	Rs.5
Selling overhead	Rs.10 (10% fixed)
Distribution overhead	Rs.15 (20% fixed)

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