

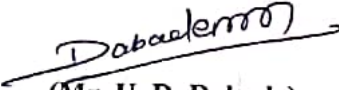
"Education for Knowledge, Science and Culture"
Shikshan Maharshi Dr. Bapuji Salunkhe
Shri Swami Vivekanand Shikshan Sanstha's

VIVEKANAND COLLEGE (AUTONOMOUS), KOLHAPUR
DEPARTMENT OF COMMERCE

NOTICE

Date: 28th March, 2023

All the students of B.Com Part- III, B & C Divisions are hereby informed that Department of Commerce has conducted Unit Test (Advanced Accountancy Paper- III) on "Elements of Cost" on 31/03/2023 at 10.00 am. Students should remain present in time in room number - 61.


(Mr. U. D. Dabade)

Subject Teacher


(Mr. S. S. Kale)

HOD
HOD
Department of Commerce
Vivekanand College
Kolhapur



Vivekanand College (Autonomous), Kolhapur

DEPARTMENT OF COMMERCE

Advanced Accountancy Paper - III

B.Com-III-

Unit Test (Cost Sheet)

Attendance

Date - 31/03/2023

Sr. No.	Name of Student	M/F	Signature	Marks
1	Vaibhavi Sunil Kankekar	F	<i>[Signature]</i>	05
2	Revati Prasad Mokashi.	F	<i>[Signature]</i>	02
3	Ankita Anant Dalavi	F	<i>[Signature]</i>	02
4	Rasika Purushwar Salokhe.	F	<i>[Signature]</i>	02
5	Shraddha Sheead Firange	F	<i>[Signature]</i>	02
6	Shweta Shirish Lumbre	F	<i>[Signature]</i>	02
7	Anuradha Jagannath Kapase.	F	<i>[Signature]</i>	02
8	Sakshi Tanaji Lad	F	<i>[Signature]</i>	02
9	Vaishnavi Sudhir Chavan.	F	<i>[Signature]</i>	02
10	Sudha Manuti Patil	F	<i>[Signature]</i>	02
11	Soniya Suryakant More	F	<i>[Signature]</i>	10
12	Janaki Jinnappa Dodamani	F	<i>[Signature]</i>	04
13	Nikita Rajendra Pawar	F	<i>[Signature]</i>	07
14	Sakshi krushnat Chaugale	F	<i>[Signature]</i>	07
15	Pratiksha Anil Murali	F	<i>[Signature]</i>	01
16	Shraddha Krishnat Patil	F	<i>[Signature]</i>	01
17	Salsai Vall Kompella	F	<i>[Signature]</i>	04
18	Veronica Sharan Nadat	F	<i>[Signature]</i>	04
19	Anuradha dhondiram Patil	F	<i>[Signature]</i>	01
20	Tejaswinee Anil Vibhute	F	<i>[Signature]</i>	01
21	Shraddha Sanjay Korande	F	<i>[Signature]</i>	02
22	Rutuja Baban Kuvds	F	<i>[Signature]</i>	01
23	Vaishali Rajamal Bahiram	F	<i>[Signature]</i>	02
24	Santoshi Raju Malwadkar	F	<i>[Signature]</i>	01
25	Manasi Ashok Chavan	F	<i>[Signature]</i>	03
26	Divya Dasharath Nikam	F	<i>[Signature]</i>	03
27	Manjusha Maruti Kosalkar	F	<i>[Signature]</i>	05
28	Utkarsha Rajendra Patil.	F	<i>[Signature]</i>	04
29	Sayali Anandkumar Patil	F	<i>[Signature]</i>	03
30	Neha Pralhad Patil	F	<i>[Signature]</i>	02
31	Aarti Dhanraj Dhanvale	F	<i>[Signature]</i>	04
32	Mukta Sunil Nawale	F	<i>[Signature]</i>	04
33	Sanika Vikas Patil.	F	<i>[Signature]</i>	04
34	Shweta Nilkanth Gatade	F	<i>[Signature]</i>	05
35	Vaishnavi Sagar Pakhare	F	<i>[Signature]</i>	05
36	Manasi Sandeep Chitambar	F	<i>[Signature]</i>	05
37	Laxmi Hirenand Mulchandani	F	<i>[Signature]</i>	01
38	Shreya Prakash Shetty	F	<i>[Signature]</i>	05
39	peanjol Neminath Chaugale.	F	<i>[Signature]</i>	05
40	Priyanka Balasa Lad	F	<i>[Signature]</i>	05
41	Shital Sanjeeva Khat	F	<i>[Signature]</i>	05
42	Kiran Rajendra Patil	F	<i>[Signature]</i>	05



Sr. No.	Name of Student	M/F	Signature	Marks
43	Yuvraj Arun Nimbalkar	M	<i>[Signature]</i>	01
44	Parth Ramdas Sutar	M	<i>[Signature]</i>	01
45	Sangam J. Marankon	M	<i>[Signature]</i>	01
46	Shubham .c. Kambhe	M.	<i>[Signature]</i>	01
47	Aniket Ganesh Dhargekar	M	<i>[Signature]</i>	03
48	Sourobh Sanjay Khanvilkar	M	<i>[Signature]</i>	03
49	Basavraj Babasaheb Patil	M	<i>[Signature]</i>	02
50	Harshwardhan Shivaji Zambare	M	<i>[Signature]</i>	00
51	Saniket Sanjivrao Yedav	M.	<i>[Signature]</i>	03
52	Aniket Sunil Patil	M.	<i>[Signature]</i>	02
53	Atul Ravindra Atigre	M.	<i>[Signature]</i>	02
54	Aditya Anil Paurar	M.	<i>[Signature]</i>	00
55	Jatin Jagdish Chougule	M	<i>[Signature]</i>	09
56	Rajvardhan Bhaukar Desai	M	<i>[Signature]</i>	09
57	Soham Pattatray Lad	M	<i>[Signature]</i>	08
58	Rohit Babasa Chougule	M	<i>[Signature]</i>	00
59	Paitam Adinath Chougule	M	<i>[Signature]</i>	07
60	Abhishek Manoj Mane	M	<i>[Signature]</i>	05
61	Ashitosh Ajit Karangale	M	<i>[Signature]</i>	04
62	Narendra Namdev Kulkarni	M	<i>[Signature]</i>	00
63	Rohit Farne	M	<i>[Signature]</i>	00
64	Vrushabh Jevendra Chougule	M	<i>[Signature]</i>	00
65	Yogesh Satish Deshmukh	M	<i>[Signature]</i>	00
66	Padmasinh Vijaysinh Gaikwad	M	<i>[Signature]</i>	02
67	Suresh Hariom Sutar	M	<i>[Signature]</i>	02
68	Sakshi Ram More	F	<i>[Signature]</i>	02
69	Pratiksha Anil Gurav	F	<i>[Signature]</i>	00
70	Uttiti Poasad Ushetty	F	<i>[Signature]</i>	02
71	Siddhi Satwashi Patil	F	<i>[Signature]</i>	02
72	Vinod Thannal Mali	M	<i>[Signature]</i>	05
73	Shwetal Mukund Sutar	M	<i>[Signature]</i>	00
74	Samiksha Indrajit Kanire	F	<i>[Signature]</i>	00
75	Sanika Shantinath Dharamanage	F	<i>[Signature]</i>	00
76	Akshada Suresh Sagare	F	<i>[Signature]</i>	05
77	Rachana Balaso Mane	F	<i>[Signature]</i>	02
78	Sakshi Shripati Valake	F	<i>[Signature]</i>	02
79	Afrin Akhtar Pataregar	F	<i>[Signature]</i>	00
80	Afiya Munawar Lambe	F	<i>[Signature]</i>	01
81	Manasi Ramesh Patil	F	<i>[Signature]</i>	03
82	Manasi Mahavir Patil	F	<i>[Signature]</i>	03



B. Com-III- Sem- VI
Advanced Accountancy Paper – III
Unit Test -1
Module – I - Elements of Cost
Problems

Problem 1. A factory produces a standard product. The following information is given to you-

Unit of finished product

In hand at the beginning of period 2000 (value Rs. 32000)

In hand at the end of the period 4000

Produced during the year 20000

Opening stock of Raw material Rs. 20000

Purchases of RM Rs. 170000

Closing stock of RM Rs. 8000

Direct wages Rs. 40000

Other direct expenses Rs. 20000

Factory overhead 100% of direct labour

Office overhead 10% of work cost

Selling and distribution overhead Rs.2 per unit sold

Also find out the selling price per unit on the basis that profit mark up is uniformly made to yield a profit of 20% of the selling price. There was no work in progress at the beginning and end of the period.

You are required to prepare a cost sheet in respect of the above showing-

- A. Cost of production per unit
- B. Profit per unit

Solution -

Statement of Cost sheet

(Output -20000 units)

Particulars	Rs.	Rs. Per Unit
Opening stock of Raw material	20000	1.00
Add- Purchases of Raw material	170000	8.50
Less – Closing stock of RM	(8000)	(0.40)
Raw Material Consumed	182000	9.10
Add- Direct wages	40000	2.00
Other direct expenses	20000	1.00



Prime Cost	242000	12.10
Add- Work/ factory overheads		
100% of Direct labour	40000	2.00
Work or Factory cost	282000	14.10
Add- Office or Administrative overheads		
(10% on Work Cost - 282000) 28200	28200	1.41
Cost of Production	310200	15.51
Add- Opening stock of Finished Goods (2000 units)	32000	-
Less- Closing stock of Finished Goods (4000 units * cost of production per 15.51)	(62040)	-
Cost of Goods Sold	280160	15.56
Add- Selling and Distribution overheads		
Unit sold 18000* Rs. 2 Per. Unit	36000	2.00
Total cost / Cost of sale (80%)	316160	17.56
Profit (20%)(WN-2)	79040	4.39
Sales (100%)	395200	21.95

Working note 1

No of units sold –

Opening stock of Finished Goods Units	2000
Add- No of units produced	20000
	22000
Less- Closing stock of Finished Goods	4000
No of Units sold	18000

(Cost of goods sold per unit = Rs. 280160/ no of units sold -18000= Rs. 15.56/ unit)

Working Note – 2

Profit

80% = 316160
 20% = ?
 = 316160*20/80 = 79040 Profit in Rs.



18
cmh

Unit Test No. 1

Advanced Accountancy

Bcom IIIrd

Serial No - 11

A Factory produced.

The following information is given to

Unit of finished product

In hand at the beginning of the period 20000
(value ₹ 32000)

In hand at the end of the period 40000
produced during the year 20,000

opening stock of raw material ₹ 20,000

purchases of raw material ₹ 1,70,000

closing stock of raw material ₹ 8,000

Direct wages ₹ 40,000

Other Direct expenses ₹ 20,000

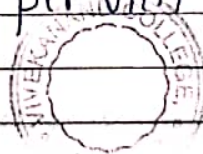
Factory overheads 100% of Direct Labour

Office overhead 10% of Direct Cost

Selling & Distribution overheads ₹ 2 per Unit

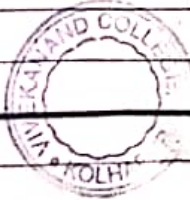
Profit 20% of the selling price

You are required to prepare cost sheet
in respect of the above showing cost of
production per unit & profit per unit.



Cost sheet

particulars	₹	Cost Uni
opening stock of Raw Material	20000	1
Add. purchases of Raw material	170000	8.5
	190000	9.5
Less. closing stock of Raw Material	18000	0.4
Raw Material Consumed	182000	9.10
Add. Direct wages	40000	2
Add. Direct overheads	220000	11
prime cost	242,000	12.1
Add. work / Factory overheads		
100% on Direct Labour	140000	2.00
work / Factory cost	2,82,000	14.10
Add. office & Administrative overheads		
10% on Direct cost	28,200	1.41
Cost of production	310,200	15.5
Add. opening stock of Finished goods	32000	—
	342,200	15.5
Less. closing stock of Finished goods		
(4000 x 15.51)	62040	15.51
Cost of Goods sold	280160	15.56
Add. selling & Distribution overheads		
(18,000 x 2)	36,000	2
Total cost (80)	316,160	17.56
profit (20)	79,040	4.39
Sales (100)	2,37,120	21.95



* Working Note -

1) Calculate No. of Unit sold

Opening stock of Finished Goods	2000
Add. produced during the period	20000
	<hr/>
	22,000
Less. Closing stock of Finished goods	4,000
	<hr/>
	18,000 Unit
	No. of Unit sold

2) profit

$$20\% = 2$$

$$80\% = 316160$$

$$\frac{316160}{80\%} \times 20\%$$

$$= 79,040$$



Unit Test - 1

Cost Sheet

Advanced Accountancy Paper - III

Evaluation

- Operating stock of Raw Material = 660
- Purchases of Raw Material = 1,70,000
- Closing stock of Raw Material = 8,000
- Raw Material consumed = 1,62,000
- Direct Wages = 40,000
- Direct Expenses = 20,000
- Prime Cost = 2,22,000
- Factory Overhead = 22,200
- A factory produces a national product the following information is given to you in the office -
- Unit of Finished Product = 20,000
 - In hand at the beginning of period 2,000 (Value Rs. 32,000)
 - In hand at the end of the period 4,000
 - Produced during the year 20,000
 - Opening stock of Raw Material Rs. 12,000
 - Purchases of Raw Material Rs. 1,70,000
 - Closing stock of Raw material Rs. 8,000
 - Direct Wages Rs. 40,000
 - Other direct Expenses Rs. 20,000
 - Factory overhead 100% of Direct Labour
 - Office overhead 10% of Direct Cost
 - Selling & Distribution overheads Rs. 2 per unit
 - Profit 20% of the selling Price
- You are required to prepare a cost sheet in respect of the above showing cost of production per unit & profit per unit.



Particulars	Amt.	Amt.
Opening Stock of Raw Material	20,000	1
Add = Purchases of Raw Material	1,70,000	8
	1,90,000	9
Less = Closing Stock of Raw Material	8,000	9
Raw Material Consume	1,82,000	9
Add - Direct Wages	40,000	2
Add - Direct Expenses	29,000	10
Prime Cost	2,42,000	12
Add - Factory Overheads	49,000	2
Work Cost	2,82,000	14
Add - office or Administrative Overheads	28,200	1
Cost of Production	3,10,200	15
Add - Opening Stock of Finished Goods	32,000	-
Add - Opening Stock of Finished Goods	3,42,200	-
Less - Closing Stock of finished goods	62,040	15
	2,80,160	15
Add - Selling & Distribution Overheads	36,000	20
Total Cost	3,16,160	17
Profit	79,040	4
Sale	3,95,200	21

The above statement shows the flow of costs from raw materials to finished goods. It includes the cost of raw materials, direct wages, direct expenses, factory overheads, office and administrative overheads, and selling and distribution overheads. The total cost of production is compared with the selling price to determine the profit.

Working Note :-

① No. of Unit Sold

Opening stock of Finished Goods in unit = 2,000
 Add :- Produced during the period = 20,000
 22,000

Less :- Closing Stock of Finished goods
 in unit = 4,000
 No. of Unit Sold = 18,000

② Calculation of Profit

80 - 3,16,160

20 - 2

$\frac{3,16,160 \times 20}{80} = 79,040/-$

