

**G.V.M.'S G.G.P.R. COLLEGE OF COMMERCE AND ECONOMICS
PONDA - GOA
INTRA SEMESTER ASSESSMENT TEST – I
JULY 2014
B.COM SEMESTER – V**

MAJOR COSTING PAPER - II

Time : 30 minutes

Marks: 10

Following is the data of Ganesh Builders. Find out amount of profit to be transferred to Profit & Loss A/c for the year ending 30/06/2014. (10)

	₹
Contract Price	5,00,000=00
Plant & Machinery	35,000=00
Materials	1,90,000=00
Wages	1,30,000=00
Materials returned to store	20,000=00
Outstanding wages	18,000=00
Direct Expenses	6,300=00
Outstanding Direct Expenses	1,700=00
Work uncertified	9,000=00
Closing stock of materials	3,700=00
Closing stock of Plant & Machinery	27,000=00
Contractees fees A/c (Being 80 % wc)	3,00,000=00

.....X.....X.....X.....