

**G.V.M'S G.G.P.R. COLLEGE OF COMMERCE & ECONOMICS**  
**FARMAGUDI, PONDA**  
**INTRA SEMESTER ASSESMENT TEST - I**  
**B.COM. SEMESTER V JULY 2013**  
**METHODS & TECHNIQUE OF COSTING(MAJOR-II)**

**MARKS:- 10**

**Duration:- 30 minutes**

**Q. 1) From the following data find out amount to be transferred to Profit and Loss Account.**

	₹
Contract Price	5,00,000/-
Machinery installed on site	35,000/-
Materials sent to the site	1,70,000/-
Materials issued from the store's	30,000/-
Materials loss due to fire ₹ 5000/- and Insurance Co. settled the claim for ₹ 4,000/-	
Wages paid	1,25,000/-
Wages outstanding	10,000/-
Direct expenses	10,000/-
Sub-contract cost	15,000/-
Closing stock of Material	10,000/-
Closing stock of Machinery	23,000/-
Value of work certified	3,90,000/-
Value of work un-certified	9,000/-
Cash received	3,51,000/-

\*\*\*\* best of luck \*\*\*\*