

St. Mira's College for Girls, Pune
(Autonomous-Affiliated to Savitribai Phule Pune University)
Subject: Basics of Cost Accounting
Subject Code: BB21504
SEMESTER:II
Year : 2019-2020

1. Unit No.: 3,4
2. Employability/Entrepreneurship/Skill development-
 - a) Study of concepts of Contract Costing helps in Employability and Skill Development

GROUP-A	
8/10	Riya Makanja 21AT41
Ques:	Page No. _____ Date: _____
1. Distinguish between work certified and work uncertified	(5M)
2. short notes (Any 2)	
a. Application of contract costing b. Escalation clause c. Normal Loss	
Ans: 1. Work certified	Work uncertified
<ul style="list-style-type: none"> • It is that portion of the work that has been certified by Architect or surveyor. • It is valued in terms of contract price cash received. • Percentage of completion $= \frac{\text{work certified}}{\text{cash received}} \times 100$ 	<ul style="list-style-type: none"> It is that portion of the work that has been completed but not certified by Architect or surveyor. It is valued in terms of the cost of contract i.e. contract price. It is calculated as: work uncertified = Total cost incurred - certified work.
8/10	RK
value of work certified	


Principal Incharge
St. Mira's College for Girls


Mrs. Rekha Kankariya

Name and Signature of the Subject Teacher:

