

**COST SHEET**

A cost sheet is a statement which shows the details regarding the total cost of the job or a product. A cost sheet not only shows the total cost but also various components of total cost. It serves the following purposes :

- (i) It discloses the cost per unit as well as total cost of output.
- (ii) It discloses various elements of cost which go to make up total cost.
- (iii) It facilitates comparison of total cost with previous year's cost and standard cost and thereby help management in locating inefficiency in production.
- (iv) By fixing selling price in advance it facilitates preparation of tender price.

**SPECIMEN OF COST SHEET**

**Cost Sheet (Output.....units)**

(For the period ending.....)

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Particulars	Total Cost	Cost per Unit
<b>Opening Stock of Raw Materials</b>	√√	Rs.
+ Purchase of raw materials	√√	Rs.
+ Carriage on purchase of raw materials	√√	
	√√	
- Closing Stock of raw materials	√√	
<b>Materials consumed</b>	√√	√√
Direct Labour	√√	√√
Direct or Chargeable Expenses	√√	√√
<b>Prime Cost</b>	√√	√√
<b>Factory or Works Overheads :</b>		
Indirect Materials	√√	√√
Indirect Labour	√√	√√
Indirect Expenses	√√	√√
Rent and rates of factory building	√√	√√
Depreciation of Plant and Machinery	√√	√√
Power lighting and heating	√√	√√
Coal gas and Water	√√	√√
Estimating Expenses	√√	√√
Drawing Office Salaries	√√	√√
Haulage	√√	√√
Technical Director's fee	√√	√√
Works Manager's Salary	√√	√√
Foremen's Salary	√√	√√
Depreciation of Factory Building or Furniture	√√	√√
Telephone Expenses installed in Factory	√√	√√
Labour Welfare Expenses	√√	√√
Factory Rent, Rates and Insurance	√√	√√
+ Opening Stock of W.I.P.	√√	√√
	√√	√√
-- Closing Stock of W.I.P.	√√	√√
	√√	√√
- Sale of Scrap	√√	√√
	√√	√√
<b>Works/Factory Cost</b>	√√	√√
<b>Office and Administrative Overhead :</b>		
Salaries	√√	√√
Establishment Expenses	√√	√√
Postage, Telegram and Telephone Expenses	√√	√√
Legal fees	√√	√√



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Auditor's fee	✓✓	✓✓
Director's fee	✓✓	✓✓
Bank charges	✓✓	✓✓
Depreciation on office Plant and Furniture	✓✓	✓✓
Office Rent, Rates and Insurance	✓✓	✓✓
<b>Cost of Production</b>		
+ Opening Stock of Finished goods	✓✓	✓✓
- Closing Stock of Finished goods	✓✓	✓✓
<b>Cost of Goods Sold</b>		
<b>Selling and Distribution Expenses :</b>	✓✓	✓✓
Advertisement	✓✓	✓✓
Bad debts	✓✓	✓✓
Sales manager's salary	✓✓	✓✓
Show-room Expenses	✓✓	✓✓
Traveller's Commission	✓✓	✓✓
Cost of free sample or gift etc.	✓✓	✓✓
Collection charges	✓✓	✓✓
Entertainment of customers	✓✓	✓✓
Branch Expenses	✓✓	✓✓
Carriage Outward	✓✓	✓✓
Depreciation of delivery van	✓✓	✓✓
Godown Keeper's Salary	✓✓	✓✓
Packing charges	✓✓	✓✓
Running expenses of delivery van	✓✓	✓✓
Market research expenses	✓✓	✓✓
<b>Cost of Sales</b>		
<b>Profit</b>		
<b>Selling Price</b>		

Illustration 1