

Cost Sheet

Cost Sheet is a statement prepared to present the detailed costs of total production during the period under consideration

A Cost Sheet discloses:

- Prime Cost
- Factory (or Works) Cost
- Cost of Production
- Cost of Goods Sold
- Cost of Sales
- Profit
- Items of expenses which are appropriation of profit e.g. income tax, dividends, interest on loan etc. should not form a part of the costs of the product

Cost Sheet format

Cost Sheet for the period

Particulars	Total Cost	Cost / unit
Opening Stock of Raw Material	***	***
Add: Purchase of Raw materials	***	***
Add: Purchase Expenses	***	***
Less: Closing stock of Raw Materials	***	***
Raw Materials Consumed	***	***
Direct Wages (Labour)	***	***
Direct Charges	***	***
Prime cost (1)	***	***
Add:- Factory Over Heads:		
Factory Rent	***	***
Factory Power	***	***
Indirect Material	***	***
Indirect Wages	***	***
Supervisor Salary	***	***
Drawing Office Salary	***	***
Factory Insurance	***	***
Factory Asset Depreciation	***	***
Works cost Incurred	***	***
Add: Opening Stock of WIP	***	***
Less: Closing Stock of WIP	***	***
Works cost (2)	***	***
Add:- Administration Over Heads:-		
Office Rent	***	***
Asset Depreciation	***	***
General Charges	***	***
Audit Fees	***	***
Bank Charges	***	***
Counting house Salary	***	***
Other Office Expenses	***	***
Cost of Production (3)	***	***
Add: Opening stock of Finished Goods	***	***
Less: Closing stock of Finished Goods	***	***
Cost of Goods Sold (4)	***	***
Add:- Selling and Distribution OH:-		
Sales man Commission	***	***
Sales man salary	***	***
Traveling Expenses	***	***
Advertisement	***	***
Delivery man expenses	***	***
Sales Tax	***	***
Bad Debts	***	***
Cost of Sales (5)	***	***
Profit (balancing figure)	***	***
Sales	***	***