**Home Assignment**

**B.Com 2nd Semester, 2025**

**Sub: Cost Accounting**

**Paper code: MINCOM2**

1. What is process costing? What are the main features of process costing? Name some industries where process costing can be applied? Distinguish between process costing & job costing.
2. Explain normal loss, abnormal loss & abnormal gain. How is it treated in cost accounting? How they should be dealt with in process costing account?