

FLOWCHART OF STANDARD COSTING - CA RAKESH AGRAWAL

$$\text{Total Profit Variance} = (\text{Budgeted Profit} - \text{Actual Profit}) = (\text{BQ} \times \text{SPPU}) - (\text{AQ} \times \text{APPU})$$

$$\text{Profit Price Variance} = \text{AQ} \times (\text{SPPU} - \text{APPU})$$

$$\text{Profit Volume Variance} = \text{SPPU} \times (\text{BQ} - \text{AQ})$$

$$\text{Sales Price Variance} \\ \text{AQ} \times (\text{SSP} - \text{ASP})$$

$$\text{Cost Price Variance} \\ \text{AQ} \times (\text{SCP} - \text{ACP})$$

$$\text{Profit Mix Variance} \\ \text{SPPU} \times (\text{SM} - \text{AM})$$

$$\text{Profit Qty. Variance} \\ \text{SPPU} \times (\text{BQ} - \text{SM})$$

$$\text{Material Cost Variance} \\ (\text{SQ} \times \text{SP}) - (\text{AQ} \times \text{AP})$$

$$\text{Labour Cost Variance} \\ (\text{SH} \times \text{SR}) - (\text{AH paid} \times \text{AR})$$

$$\text{Variable OH Cost Variance} \\ (\text{SRR/unit} \times \text{Actual Output}) - \text{Actual OH}$$

$$\text{Fixed OH Cost Variance} \\ (\text{SRR/Unit} \times \text{Actual Output}) - \text{Actual OH}$$

$$\text{Price} \\ \text{Variance} \\ \text{AQ} \times (\text{SP} - \text{AP})$$

$$\text{Usage} \\ \text{Variance} \\ \text{SP} \times (\text{SQ} - \text{AQ})$$

$$\text{Rate Variance} \\ \text{AH} \times (\text{SR} - \text{AR})$$

$$\text{Efficiency} \\ \text{Variance} \\ \text{SR} \times (\text{SH} - \text{AH Paid})$$

$$\text{Expenditure} \\ \text{Variance} \\ (\text{SRR/hr.} \times \text{Actual Hrs.}) - \text{Actual OH}$$

$$\text{Efficiency} \\ \text{Variance} \\ \text{SRR/hr.} \times (\text{SH} - \text{AH})$$

$$\text{Expenditure} \\ \text{Variance} \\ \text{Bud. OH} - \text{Actual OH}$$

$$\text{Volume} \\ \text{Variance} \\ \text{SRR/unit} \times (\text{BO} - \text{AO})$$

$$\text{Mix Variance} \\ \text{SP} \times (\text{SM} - \text{AM})$$

$$\text{Sub - Usage} \\ \text{Variance} \\ \text{SP} \times (\text{SQ} - \text{SM})$$

$$\text{Idle Time} \\ \text{Variance} \\ \text{SR} \times (\text{AH Paid} - \text{AH Worked})$$

$$\text{Mix/Gang} \\ \text{Variance} \\ \text{SR} \times (\text{SM} - \text{*AM}) \\ \text{*AM} = \text{AH worked}$$

$$\text{Sub - Efficiency} \\ \text{Variance} \\ \text{SR} \times (\text{SH} - \text{SM})$$

$$\text{Calendar} \\ \text{Variance} \\ \text{SRR/day} \times (\text{Bud. w. days} - \text{Actual w. days})$$

$$\text{Capacity} \\ \text{Variance} \\ \text{SRR/hr.} \times (\text{BH for Actual W. days} - \text{AH})$$

$$\text{Efficiency} \\ \text{Variance} \\ \text{SRR/hr.} \times (\text{SH} - \text{AH})$$