

# PROJECT COSTING

**Project Costing** features in *ProMIS* provides comprehensive analysis of the cost incurred towards projects and determines the overall profitability. It is closely integrated with other modules including Financial Accounting, Inventory Control, Sales & Purchase Order Processing, HR & Payroll.

The Steps involved in the estimation and execution of projects varies in the case of

- Construction Projects
- Service oriented Projects (Supply & Installation)

However the normal cost components can be classified as Manpower, Material and Overheads. Cost towards Plant & Machinery utilization, Sub Contracts etc. may be analyzed separately or as part of Overheads.

## Construction Projects

The project analysis may start right from Estimation or at the Project Execution stage after order confirmation. Estimation is done based on the material requirements, manpower estimates and also the overheads anticipated during project period. During the project execution, the cost of material, manpower utilization, overheads are calculated from Inventory, Timesheet, Accounting modules respectively. Overall project cost, BOQ Vs Material Issues etc. are available.

Project	Description	Q Amount	Q Ch	Q Profit	Bar Amount	Amount	Ch	Profit	Bar Amount	Act Profit
<b>Project - All PROJECTS</b>										
Work Order: WOH100004										
WOH100004	4" ALARM - WET ASSEMBLY	339.530	0.000	0.000	579.530	0.000	0.000	0.000	0.000	579.530
WOH100004	CONDUITING - TEST TUBE	41.000	0.000	0.000	41.000	0.000	0.000	0.000	0.000	41.000
<b>Total For WOH100004</b>		<b>380.530</b>	<b>0.000</b>	<b>0.000</b>	<b>380.530</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>380.530</b>
<b>Total For All PROJECTS 2010</b>										
Project - All MIDDLE PROJECTS										
Work Order: WOH100001										
WOH100001	4" FIRE ALARM BELL & MOTOR DR	6.877	0.000	0.000	6.877	0.000	0.000	0.000	0.000	6.877
WOH100001	OVER MOTOR ALARM SOUND, SL	120.000	0.000	0.000	120.000	0.000	0.000	0.000	0.000	120.000
WOH100001	ALARM BELL THROU	42.000	0.000	0.000	42.000	0.000	0.000	0.000	0.000	42.000
WOH100001	NEW WORK ENTRY	75.000	0.000	0.000	75.000	0.000	0.000	0.000	0.000	75.000
<b>Total For WOH100001</b>		<b>273.877</b>	<b>0.000</b>	<b>0.000</b>	<b>273.877</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>273.877</b>
<b>Total For All MIDDLE PROJECTS</b>										
Project - All HEAD OFFICE - NEW										
Work Order: WOH100007										
WOH100007	CONDUITING & WIRING	208.400	0.000	0.000	208.400	90.000	0.000	0.000	90.000	118.400
WOH100007	4" ALARM - WET ASSEMBLY	339.530	0.000	0.000	339.530	271.424	0.000	0.000	271.424	67.106
WOH100007	FIRE ALARM BELL (WEATHER PROOF)	16.250	0.000	0.000	16.250	13.000	0.000	0.000	13.000	3.250
WOH100007	SOUNDER & STROBE - COVERED	18.000	0.000	0.000	18.000	0.000	0.000	0.000	0.000	18.000
WOH100007	INSTALLATION	43.000	2.400	4.550	50.049	19.269	0.000	0.000	19.269	30.780
<b>Total For WOH100007</b>		<b>625.270</b>	<b>2.400</b>	<b>4.550</b>	<b>632.229</b>	<b>393.693</b>	<b>0.000</b>	<b>0.000</b>	<b>393.693</b>	<b>236.336</b>
<b>Total For All HEAD OFFICE - NEW</b>										
Project - INSTALLATION OF EQUIPMENTS IN BLDG NO 43142										
Work Order: WOH100006										

Description	Qty	Rate	Amt	Ch	Profit	Rounding	Invt Amount	Compacted
CONDUITING & WIRING	1	208.400	208.40	0	0	0	208.40	YES
4" ALARM - WET ASSEMBLY	1	339.530	339.53	0	0	0	339.53	YES
FIRE ALARM BELL (WEATHER PROOF)	1	16.250	16.25	0	0	0	16.25	YES
SOUNDER & STROBE - COVERED	1	18.000	18.00	0	0	0	18.00	YES
INSTALLATION	1	43.000	43.00	2.400	4.550	0	50.049	YES

## Supply & Installation Projects

Companies engaged in these activities requires a Work Order Processing system starting with project based quotations. The final cost of each task in the quote is arrived from the material, consumables, manpower and other costs involved. Work order is generated from quotation with detailed BOQ and task details. Quantity analysis of Materials against the BOQ is given to ensure that it is as per the project estimate. Invoicing is based on the phases fixed in work order as per the completion of individual tasks.

## Material Costing

Inventory module provides the **Material Issues to Projects** which can be used to track the material utilized for each project. The Summary Report of Material Issues clearly shows the total material cost incurred towards each project in the specified period.

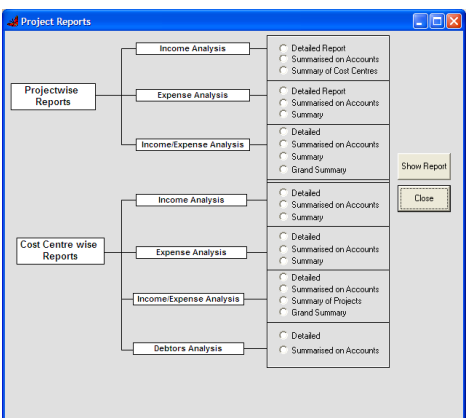
## Project Income/Expense Analysis

- Reports showing the Income generated as well as expenses incurred towards projects.

**Project Exception Reports** - To list the FA Vouchers where the Project allocation was not entered properly.

## Project Contribution analysis

- Contribution from projects towards turnover.



## Task Management

The various tasks in the job can be scheduled and allocated to the staff. This can be monitored regularly to assure the efficiency of utilization of the manpower against the job.

## Manpower costing

Timesheet module tracks the project manpower utilization. This enables the user to generate the **project wise break-up of Employee cost** in each month or for the entire project span.

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Expense	
Material Cost	27772.100
Manpower Cost	44514.892
Overheads	21434.440
<b>Total Expense</b>	<b>93221.440</b>
Income	
Income From sales	0.000
Other Income	275034.948
<b>Total Income</b>	<b>275034.948</b>
<b>Profitability of the project HF-29: Head office</b>	<b>181813.508</b>

