Standard Costing Formula Chart Short Cut

Material		**Labour**
S**Q** x S**P**	1	S**H** x S**R**
A**Q** x A**P**	2	A**H** x A**R**
A**Q** x S**P**	3	A**H** x S**R**
RA**Q** x S**P**	4	RA**H** x S**R**

Sales		**Margin**
BQ x B**P**	1	BQ x B**M**
AQ x A**P**	2	AQ x A**M**
AQ x B**P**	3	AQ x B**M**
RAQ x B**P**	4	RAQ x B**M**

Material	**Formula**	**Labour**
Cost Variance (i)	1-2	**Cost** Variance (i)
Price Variance (ii)	3-2	**Rate** Variance (ii)
Usage Variance (iii)	1-3	**Efficiency** (iii)
Yield Variance (iv)	4-3	**Sub Efficiency** (iv)
Mix Variance (iv)	1-4	**Mix** Variance (iv)

Sales	**Formula**	**Margin**
Total sales margin Variance (i)	2-1	**Total sales** Variance (i)
Price Variance (ii)	2-3	**Price** Variance (ii)
Volume Variance (iii)	3-1	**Volume** (iii)
Mix Variance (iv)	3-4	**Mix** (iv)
Quantity Variance (iv)	4-1	**Quantity** Variance (iv)

Note:

(i) = (ii) + (iii)

(iii)= (iv) + (v)

RAQ = Actual Quantity in standard Ratio
RAH = Actual Hours in Standard Ratio

For VOH & FOH Variances Please Refer any Author Book Or Text Book