

GES's SHREE BHAUSAHEB VARTAK ARTS, COMMERCE & SCIENCE COLLEGE, BORIVALI

Program: - TYBCOM

Sem: - _____V_____

Subject: - Cost Accounting

Sr. No	chapter no	Question	A	B	C	D	Answer
1	1	Cost accounting is directed towards the needs of	Government	External users	Internal users	Shareholders	Internal users
2	1	Which of the following is not a Function of Cost Accounting	Cost ascertainment	Planning and control	Decision Making	External Reporting	External Reporting
3	1	Cost Information facilitates many important decision except	Introduction of a Product	whether to make or buy	Rate of Dividend	Exploration of an additional Market	Rate of Dividend
4	1	Process of Ascertainment of the costs is known as	Costing	Cost Control	Cost Reporting	Cost Management	Costing
5	1	An example of Fixed cost is _____.	Materials Consumed	Depriciation	Factory Power	Packaging Material	Depriciation
6	1	The guidance and regulation by an executive action of the costs of Operating an Undertaking is known as	Operating Costing	Cost Reduction	Cost Control	Material Costing	Cost Control
7	1	Which of the following would not be considered as a fixed assets	Rent	Depriciation	Property Tax	Cost of bottles used in production of soft drinks	Property tax
8	1	An example of variable cost is	Property Taxes	Interest on Capital	Direct material cost	Depriciation of Machinery	Direct Material Cost
9	2	Continuous Stock taking is a part of	Annual Stock taking	Perpetual Inventory	ABC Analysis	XYZ Analysis	Perpetual Inventory
10	2	Bin card Is Maintained by tho	Accounts Department	Costing department	Stores	Sales Department	Stores
11	2	Which of the following is an accounting Record	Bills of Materials	Bin Card	Stores ledger	Bills of Exchange	Stores Ledger
12	2	In most of the manufacturing Industries the most Important element of cost is	Labour	Material	Overheads	equipment	Material
13	2	The storekeeper should Intiaties a purchase requisition when stock reaches	Minimum Level	Maximum Level	Re-order Level	Average level	Re-order Level

14	2	The reorder level is	The number of units that should be ordered	Carrying Costs	The economic Order Quantity	Both (b) and (c)	The level of inventory that When Next order to be placed
15	2	The costs of Goods acquired from Suppliers Including Incoming Frieght and transportation costs are	Purchasing costs	Ordering Costs	Stockout cost	Carrying Cost	Purchasing costs
16	2	The cost that results when a company Holds an Inventory goods for sale	Purchasing costs	Carrying Costs	Oppportunity Costs	Interest Cost	Carrying Costs
17	3	Wage sheet is prepared by :-	Time - Keeping Department	Personnel Department	Payroll Department	Cost Accounting Department	Payroll Department
18	3	Time and Motion Study is conducted by	Time - Keeping Department	Personnel Department	Engineering Department	Payroll Department	Engineering Department
19	3	Labour Productivity is measured by comapring	Actual time and standard time	Total Inputs with Total man hours	Added value for the Product with total varaible cost	Added value for the Product with total Fixed cost	Actual time and standard time
20	3	Labour Turnover is always measured by	Number of Workers replaced average Number of workers	Number of workers left / Number in the beginning plus number at the End	Number of workers Joining / Number of workers	Number of workers laying off	Number of Workers replaced average Number of workers
21	3	Labour Turnover is :-	Productivity of Labour	Efficiency of the Labour	Change in Labour force	Total Cost of Labour Force	Change in Labour force
22	3	Time - Keeping refers to	Time spent by workers on their job	Time Spent by the workers In the factory	Time Spent by workers without work	Time Spent By Workers off their job	Time Spent by the workers In the factory

23	3	Time - Booking refers to	Time spent by the workers on their job	Time Spent by the workers In the factory	Time Spent by workers without work	Time Spent By Workers off their job	Time spent by the workers on their job
24	3	Difference between attendance time and job time is	Standard time	Over time	Idle Time	Actual Time	Idle Time
25	4	Packaging Cost is a	Production cost	Selling and Distribution Cost	Advertisement cost	Adminstration Cost	Selling and Distribution Cost
26	4	Directors Remenuration and expense form a part of	Production Overhead	Selling Overhead	Diatribution Overhead	Adminstration Overhead	Adminstratio n Overhead
27	4	Salary of a formen is calssified as a	Fixed Overhead	Variable Overhead	Semi - Variable Overhead Or Semi Fixed cost	non Varaible or non Fixed Overhead	Semi - Variable and Semi Fixed Overhead
28	4	Absorption means	Charging of Overheads to cost centres	Charging of Overheads to cost units	Charging of Overheads to Cost Units and cost centres	Charging of overheads to cost Sheet	Charging of Overheads to cost units
29	4	Which Method of Absorption of Factory Overheads do you suggest in a concern which produces only one uniform item of a product	Percentage of direct wages basis	Direct Labour hour rate	Machine Hour Rate	A rate per unit of output	A rate per unit of output
30	4	when the amount of under - or - Over Absorption is significant is to be disposed by of	under absorption of overhaed	Over absorption of overhaed	Proper Absorption of Overhead	No Absorption of Overhead	under absorption of overhaed
31	4	Bad debts is an example of	Production Overhead	Administration Overhead	Selling Overhead	Distribution Overhead	Selling Overhead
32	4	Number of Workers Employed is used as a basis for this appointment of	Floatation cost	Sales and distribution expenses	Personnel Department	Cost Expenditure or inflow of cash	Personnel Department
33	5	Which of the following items is not included in preparation of cost sheet	Carriage Inward	Purchase Return	Sales Commission	Interest paid	Interest paid

34	5	Which of the following items is not excluded in preparation of cost sheet	Goodwill Written off	Provision for taxation	Property tax on Factory Building	transfer to reserve	Property tax on Factory Building
35	5	A company has to pay Rs 10,000 per unit Royalty to the designer of a product which it manufactures and sells the Royalty cahrges would be Classified	Direct Expenses	Production Overhead	Administrative overhead	Selling overhead	Direct Expenses
36	5	Wherever part of manufacturing operation is sub contracted this sub contracted charges related to materials shall be	Ignored	Treated as cost of materials	treated as works overheads	Treated as direct expenses	Treated as direct expenses
37	5	What is prime cost	Total direct cost only	Total Indirect cost only	Total Non- Production Cost only	Total Production Cost	Total direct cost only
38	5	which of the following is not a component of prime cost	Direct materials	Direct labour	Direct expenses	Overheads	Overheads
39	5	Overheads consists of all the following except	Indirect Material	Factory Utilities	Direct labour	Indirect labour	Direct labour
40	5	Recruitment costs	shall form part of Prime Costs	shall form part of Works cost	shall form part of Overheads cost	Shall be ignored	shall form part of Overheads cost
41	5	Warehouse expenses is an example of	Production Overhead	Office Overhead	Selling and Distribution Overhead	Materials Overhead	Selling and Distribution Overhead
42	6	In Reconciliation Statement , Expenses shown only in financial accounts are	Added to financial profit	Deducted from Costing Profits	Ignored	Added to Costing Profit	Added to financial profit
43	6	In Reconciliation statement , Expenses shown only in cost accounts are :-	Added to financial profit	Deducted from financial profit	Ignored	Deducted from Costing profit	Deducted from financial profit
44	6	In Reconciliation statement ,transfers to reserves are :-	Added to financial profit	Deducted from financial profit	Ignored	Added to Costing Profit	Added to financial profit

45	6	In Reconciliation statement Incomes shown only in financial accounts are	Added to financial profit	Deducted from financial profit	Ignored	Deducted from Costing profit	Deducted from financial profit
46	6	In Recocilation Statemennt , Closing stock undervalued in financial account is	Added to financial Cost	Deducted from financial profit	Ignored	Added to Costing Profit	Added to financial Cost
47	6	In Reconciliation satement , Closing Stock over valued in Financial account is	Added to financial Profit	Deducted from financial profit	Ignored	Deducted from costing profit	Deducted from financial profit
48	6	In Recinciliation satement , Opening stock Overvalued in financial accounting is	Added to financial profit	Deducted from financial profit	Ignored	Added to Costing Profit	Added to financial profit
49	6	In reconciliation statement , Opening stock undervalued in Financial account is	Added to financial profit	Deducted from financial profit	Ignored	Deducted from Costing profit	Deducted from financial profit
50	6	In reconciliation statement , Depreciation overcharged in financial accounting is :-	Added to Financial Profit	Deducted from financial profit	Ignored	Added to Costing Profit	Added to Financial Profit