

- Q.14 Enlist the selling and distribution overheads.
- Q.15 What are the duties of the personnel department?
- Q.16 What is the importance of cost accounting?
- Q.17 Discuss the concept of inspection of material.
- Q.18 Differentiate among cost and financial accounting.

SECTION-C

Note: Long answer questions. Attempt any one questions out of two questions. (1x10=10)

- Q.19 What do you mean by Overheads? Explain the classification of Overheads.
- Q.20 Discuss in detail the classification of Cost.

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SECTION-A

Note: Multiple choice questions. All questions are compulsory (10x1=10)

- Q.1 Factory overhead can be charged on the basis of
- a) Material cost b) Prime cost
 - c) Labor cost d) Direct expenses
- Q.2 Material control involves
- a) Consumption of material
 - b) Issue of material
 - c) Purchase of material
 - d) All of the above
- Q.3 The total cost of direct material, labor and expenses are included in

- a) Distribution cost b) Selling cost
c) Development cost d) Prime cost
- Q.4 Cost which can be controlled is _____ cost.
a) Chargeable b) Controllable
c) Overheads d) None of the above
- Q.5 Indirect cost is known as _____.
a) Indirect overheads b) Overheads
c) Work overheads d) Chargeable overheads
- Q.6 Overheads are classified on the basis of behavior as _____.
a) Fixed, Variable, Semi--variable
b) Direct
c) Indirect
d) None of the above
- Q.7 Direct material is a _____.
a) fixed cost b) variable cost
c) semi variable cost d) semi fixed cost

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- Q.8 The cost which is to be incurred even when a business unit is closed is a _____.
a) imputed cost b) historical cost
c) sunk cost d) shutdown cost
- Q.9 A point at which there is neither profit nor loss
a) No profit no loss point
b) Break even point
c) Margin of safety
d) Contribution
- Q.10 What is the total of all direct costs known as?
a) Cost of production b) Cost of sales
c) Prime cost d) Works cost

SECTION-B

Note: Short answer type questions. Attempt any six questions out of eight questions. (6x5=30)

- Q.11 Explain the importance of cost accounting.
Q.12 Discuss direct and indirect labors.
Q.13 Explain the concept of material control.

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