

- Q.28 Write a short note on minimum stock level.
- Q.29 Explain any five advantages of material costing.
- Q.30 Write a note on Labour Turnover costing.
- Q.31 What is the difference between Direct cost & Indirect cost.
- Q.32 Write the names of four methods of costing
- Q.33 What is the main object of cost Accounting?
- Q.34 Explain the essence of effective budgetary system.
- Q.35 What are the salient characteristics of budgetary control?

SECTION-D

Note: Long answer type questions. Attempt any two questions out of three questions. (2x10=20)

- Q.36 Explain in brief techniques of budgetary control
- Q.37 Explain with examples the following methods of material costing
- Re order level
 - FIFO
 - LIFO
- Q.38 Explain different method of cost accounting.

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4th Sem / Branch : Finance Account & Auditing Subject:- Cost Accounting

Time : 3Hrs.

M.M. : 100

SECTION-A

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

- Q.1 Cost accounting was developed because of the _____
- Limitation of financial accounting
 - Limitation of management accounting
 - Limitation of accounting
 - None of these
- Q.2 Direct expenses are also called _____
- Major expenses
 - Chargeable expenses
 - Overhead expenses
 - None of these
- Q.3 Process cost is based on the concept of _____
- Average cost
 - Marginal cost
 - Standard cost
 - None of these
- Q.4 Cost of sales plus profit is _____
- Selling price
 - Value of stock
 - Profit/Contribution
 - Profit/sales
- Q.5 Which of the following is a financial Budget
- Cash budget

- b) Working capital budget
 - c) Capital budget
 - d) All of these
- Q.6 Labour turnover is caused by_____
- a) low wages
 - b) Good working cancellation
 - c) High wages
 - d) None of these
- Q.7 Budgetary control helps in implementations of_____
- a) Standard costing b) Marginal costing
 - c) Ratio Analysis d) None of these
- Q.8 What item is not included in cost accounting?
- a) Product costing b) Profit sharing
 - c) Planning d) Controlling
- Q.9 The most important element of cost_____
- a) Material b) Overhead
 - c) both a & b d) None of these
- Q.10 _____are fixed control inventory
- a) Maximum level b) Minimum level
 - c) Re-order level d) All of these

SECTION-B

Note: Objective type questions. All questions are compulsory. (10x1=10)

- Q.11 Production cost under marginal costing includes Prime cost & Variable cost True/False

- Q.12 What is full form of EOQ?
- Q.13 What is full form of LIFO?
- Q.14 Define Budget.
- Q.15 Period cost are..... Prime cost/Fixed cost
- Q.16 Marginal costing is also known as
Direct Costing/Variable Costing
- Q.17 Warehouse Rent is a part of.....
Prime cost/Distribution cost
- Q.18 Factory overhead can be charged on the basis of_____material cost/labor cost
- Q.19 Preliminary expenses is an example of_____current assets/fictitious assets
- Q.20 Material control involves purchase of material True/False

SECTION-C

Note: Short answer type questions. Attempt any twelve questions out of fifteen questions. (12x5=60)

- Q.21 Write any five importance of budgetary control
- Q.22 Explain function of cost accounting
- Q.23 Explain different elements of cost.
- Q.24 Discuss essential requirement of material control system.
- Q.25 Explain the nature of cost accounting
- Q.26 Write advantages of budgetary control.
- Q.27 Write the limitation of cost volume profit.