

- Q.28 What are the essentials of a good payment system?
- Q.29 Discuss the concept of Break even point.
- Q.30 Discuss the objectives of Budgetary control.
- Q.31 Explain purchase cycle.
- Q.32 Elaborate the advantages of the FIFO.
- Q.33 What is the importance of break even point?
- Q.34 Give the meaning and two examples of selling and distribution overhead.
- Q.35 Answer briefly.
- a) Danger Level b) Re-order level

SECTION-D

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

- Q.36 Explain in detail the kinds of Budget.
- Q.37 Explain the meaning and classification of Cost.
- Q.38 What do you mean by cost volume profit. Explain the advantages and Limitations for the same.
- b)

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Roll No.....

4th Sem, Branch : FAA Subject : Cost Accounting

Time : 3 Hrs.

M.M. : 100

SECTION-A

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

- Q.1 LIFO is
- a) Last investment in Future Orders
- b) Last in First Out
- c) Last in Fast Out
- d) Last issue of Fast Order
- Q.2 The entire process of preparing the budgets is known as
- a) Planning b) Budgeting
- c) Controlling d) Organizing
- Q.3 Objective of cost accounting is
- a) Tax compliance b) Financial audit
- c) Cost ascertainment d) Profit analysis
- Q.4 Variable cost is also known as
- a) Total cost b) Product cost
- c) Period cost d) None of the above
- Q.5 Which one of the following is a financial budget
- a) Cash budget b) Working capital budge
- c) Capital budget d) All of the above

- Q.6 The most important element of cost is
 a) Material b) Overheads
 c) Labor d) Chargeable expenses
- Q.7 What is decided on the basis of ordering cost and carrying cost
 a) EOQ
 b) Maximum stock level
 c) Minimum stock level
 d) Average stock level
- Q.8 Request to supplier to supply material is an
 a) Re-order b) Purchase order
 c) Sale invoice d) None of the above
- Q.9 Fixed cost includes
 a) Property tax b) Rent
 c) Insurance premium d) All of the above
- Q.10 EOQ stands for
 a) Economic Order Quantity
 b) Essential Order Quantity
 c) Economic Output Quantity
 d) Essential Output Quantity

SECTION-B

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

- Q.11 Direct material is a fixed cost. True/False
- Q.12 Material control involves Purchase, Issue and consumption of material. (True/False)

- Q.13 FIFO is First in last out. (True/False)
- Q.14 Bin card shows stock position at the bin. (True/False)
- Q.15 Inventory levels are fixed to control inventory. (True/False)
- Q.16 Labor turnover is turnover of labor. (True/False)
- Q.17 Economical size of the order is called as EOQ. (True/False)
- Q.18 The controller is usually responsible for budgeting. (True/False)
- Q.19 Variable cost per unit varies with the level of production or sales volume. (True/False)
- Q.20 Cost objects may be jobs, products or customer. (True/False)

SECTION-C

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

- Q.21 Briefly explain the two objectives of cost accounting.
- Q.22 Discuss the concept of EOQ.
- Q.23 Differentiate among Centralized and Decentralized purchasing.
- Q.24 Mention the various scope of cost.
- Q.25 Enlist the items shown on the Debit side of the Contract Account.
- Q.26 What are the causes of labor turnover costing.
- Q.27 Explain the meaning and preparation of cost sheets.