

**Q.14** Enlist the selling and distribution overheads.

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Roll No. ....

**Q.15 What are the duties of the personnel department?**

# **Banking Finance Services and Insurance**

## **Subject : Cost Accounting**

**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 question 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.

Time : 2 Hrs.

M.M. : 50

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
- 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.