

- 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
- a) Re order level
 - b) HIFO
 - c) LIFO
- Q.38 Explain different method of cost accounting.

No. of Printed Pages : 4

Roll No.

124141/84141/32555

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