

### SECTION-D

**Note:** Long answer type questions. Attempt any two questions out of three questions. (2x8=16)

- Q.23 Discuss the various classification of cost in detail.
- Q.24 Prepare a specimen format of cost sheet and also explain each item in detail.
- Q.25 What is budgetary control? Explain its objective and advantages.

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### 4th Semester/Finance, Accounts & Auditing Subject : Cost Accounting

Time : 3 Hrs.

M.M. : 60

### SECTION-A

**Note:** Multiple choice questions. All questions are compulsory (6x1=6)

- Q.1 Cost sheet is prepared to calculate-
- a) Selling Price                      b) Total Cost  
c) Profit                                      d) All of the above
- Q.2 Which of the following is not a type of budget?
- a) Flexible budget                      b) Sales budget  
c) Invoice budget                      d) Cash budget
- Q.3 The bin card is maintained by\_\_\_\_\_.
- a) Manager                                      b) Storekeeper  
c) Owner                                      d) Accountant
- Q.4 Contribution is equal to \_\_\_\_\_.
- a) Sales – variable cost                      b) Sales – fixed cost  
c) Fixed cost + profit                      d) Sales – total cost

Q.5 Time Rate system paid bheji jaaun the basis of \_\_\_\_\_.

- a) Time spent
- b) Work completed
- c) No of unit purchased
- d) Efficiency

Q.6 Which of the following is a direct cost?

- a) Office rent
- b) Office salary
- c) Raw material
- d) Advertisement expense

### SECTION-B

**Note:** Objective/ Completion type questions. All questions are compulsory. (6x1=6)

Q.7 FIFO method issues latest material purchased first. (True/False)

Q.8 The piece rate system encourages faster work. (True/False)

Q.9 Cost accounting helps in price fixation. (True/False)

Q.10 Zero bursting starts from the previous year budget. (True/False)

Q.11 Inventory control helps in avoiding under stoking and over stocking. (True/False)

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Q.12 The purchase cycle ends with the payment of the supplier. (True/False)

### SECTION-C

**Note:** Short answer type questions. Attempt any eight questions out of ten questions. (8x4=32)

Q.13 Discuss the concept of FIFO.

Q.14 What do you mean by labour turnover costing? Explain the factors of labour turnover costing.

Q.15 What are the characteristics of an idle wage payment system?

Q.16 Explain the concept of re order level and danger level.

Q.17 Discuss the importance of cost accounting.

Q.18 Describe various methods of costing.

Q.19 Prepare a cost sheet with imaginary figures.

Q.20 Explain the concept of maximum level and minimum level of inventory.

Q.21 What are the advantages of Break Even Point.

Q.22 What are the different types of budgets? Explain.

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