

Question Paper MockTest

Class: T.Y.B.COM

Semester: V

Subject: Cost Accounting

Note: Each question carry two marks each

Q1	_____ Is the proportion of total cost which cannot be identified and direct to the production cost	
	A	indirect cost
	B	direct cost
	C	fixed cost
	d	Variable cost
	Answer	indirect cost

Q2	Golden jewelry is the example of_____	
	A	basic raw material
	B	raw material
	C	semi finished goods

	D	finished goods
	Answer	basic raw material

Q3	the method in which doesn't differentiate between efficient and inefficient worker is	
	A	time rate
	B	piece rate
	C	Rowan plan
	D	halsey plan
	Answer	time rate

Q4	salary of works manager is a _____	
	A	selling overheads
	B	office overheads
	C	factory overhead
	d	Primary cost
	Answer	factory overheads

Q5	Production manager is an example of _____	
	A	production cost centre
	B	impersonal cost center
	C	personal cost centre
	D	service cost centre
	Answer	production cost centre

Q6	In reconciliation statement, closing stock overvalued in financial accounting is_____	
	A	added to financial profit
	B	added to costing profit
	C	deducted from final loss
	D	deducted from costing profit
	Answer	added to costing profit

Q7	interest on capital is_____	
	A	credited in financial profit and loss account
	B	debited in financial profit and loss account
	C	credited in costing profit and loss account

	D	debited in costing profit and loss account
	Answer	debited in financial profit and loss account

Q8	employer's contribution to provident fund is apportioned on the basis of _____	
	A	number of workers
	B	number of workers and direct wages
	C	direct wages
	D	none of these
	Answer	direct wages

Q9	the statutory provision regarding deduction from payroll pertain to _____	
	A	tax deduction at source
	B	provident fund
	C	profession
	d	all these above
	Answer	all these above

Q10	salary of salesman is _____	
	A	selling overhead

	B	factory overheads
	C	office Overheads
	D	Prime cost
	Answer	Selling overheads

Q11	Salary of works manager is _____	
	A	selling overheads
	B	factory overheads
	C	Prime cost
	D	office overheads
	Answer	factory overhead

Q12	under time rate system the wages is equal to _____	
	A	labour hours x labour hour rate
	B	actual output x actual productive hours
	C	piece completed x piece rate
	D	none of these
	Answer	labour hours x labour hour rate

Q13	after receiving material inspection note, the receiving official will prepare _____	
	A	material requisition
	B	goods received note
	C	receipt of material
	D	none of these
	Answer	goods received note

Q14	In reconciliation statement expenses shown only in financial accounts are -----	
	A	added in financial profit
	B	ignore
	C	deducted from financial profit
	D	added in cost accounting
	Answer	added in financial profit

Q15	in reconciliation statement, opening stock overvalued in financial accounts is _____	
	A	is added in financial profit
	B	ignore
	C	deducted from financial profits

	D	deducted from costing profits
	Answer	Is added in from financial profits

Q16	In reconciliation statement, transfer to reserves are	
	A	are deducted from financial accounts
	B	added to costing profit
	C	added to financial profit
	D	ignore
	Answer	deducted from financial accounts

Q17	drawing officer salaries is _____	
	A	factory overheads
	B	office overheads
	C	selling overhead
	D	distribution overheads
	Answer	factory overheads

Q18	directors remuneration and expenses form part of _____	
	A	production overheads

	B	selling overheads
	C	administration overhead
	D	distribution overheads
	Answer	administration overheads

Q19	normal ideal time _____	
A		can be avoided
B		cannot be avoided
C		can be minimised
D		Can be control
	Answer	cannot be avoided

Q20	the allotment of whole time of cost to cost Centre or cost units is called _____	
	A	cost allocation
	B	overhead absorption
	C	cost apportionment
	D	none of the above
	Answer	cost allocation

Q21	bad debts is an example of _____	
	A	production overheads
	B	selling overheads
	C	administration overhead
	D	distribution of overheads
	Answer	selling overheads

Q22	which of the following is scientific and accurate method of absorption of factory overheads	
	A	percentage on Prime cost
	B	machine hour rate
	C	percentage on direct labour cost
	D	all of these
	Answer	machine hour rate

Q23	charging to a cost Centre those overheads that result solely from the existence of that cost Centre is known as ____	
	A	allocation
	B	absorption
	C	apportionment

	D	allotment
	Answer	allocation

Q24	if an employee earns rupees 10 per hour and receives 1.5 times for us work in excess of 40 hours per week in a week when 45 hours were worked the overtime premium would be	
	A	rupees 25
	B	rupees 10
	C	rupees 50
	D	rupees 5
	Answer	rupees 25

Q25	Under ____ rate system, worker or sure of study and regular income	
	A	time rate
	B	piece rate
	C	halsey Plan
	D	Rowan plan
	Answer	time rate