

**SECTION II****[TO BE ATTACHED TO THE MAIN ANSWER-BOOK]****B.COM DEGREE(CBCS) PRIVATE EXAMINATION, JANUARY 2022**

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**DO NOT WRITE YOUR REGISTER NUMBER OR NAME ANYWHERE IN THE****SECTION II OF THE QUESTION PAPER****CO5CRT14MCQ - COST ACCOUNTING - 1**

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Answer **all** questions.

All questions carry equal marks

Put a tick mark [✓] against the correct answer

1. The information provided by financial statements is -----in nature.  
(a) Standard      (b) Historical  
(c) Marginal      (d) Uniform
2. Unexpired cost is recorded in -----  
(a) Balance sheet      (b) Profit and loss a/c  
(c) Cash flow statement      (d) None of the above
3. \_\_\_\_\_ is a location, person or item of equipment (or group of these) for which costs may be ascertainment and used for the purpose of control.  
(a) Cost centre      (b) Revenue centre  
(c) Profit centre      (d) Responsibility centre
4. According to CIMA, England," a unit of product, service or time in relation to which cost may be ascertained of expressed" is called  
(a) Cost centre      (b) Cost  
(c) Cost unit      (d) None of the above
5. Costs that arises from top management policies and controlled by the management is called  
(a) Expired cost      (b) Discretionary cost  
(c) Standard cost      (d) Marginal cost
6. Any cost ascertained after being incurred and has no use in cost control decisions are called

(a) Predetermined cost      (b) Historical cost

(c) Unavoidable cost      (d) None of the above

7. Which among the following is correct about abnormal cost?

(a) Expected at a given level of output      (b) Charged to Costing P&L a/c

(c) Part of Cost of Production      (d) None of the above

8. Distribution of costs which are not directly identifiable with any cost centre, amongst various cost centres on predetermined basis is called

(a) Cost absorption      (b) Cost allocation

(c) Cost Apportionment      (d) None of the above

9. Common cost of facilities or services employed in the output of two or more simultaneously produced or otherwise closely related operations, commodities or services.

(a) Uniform cost      (b) Common cost

(c) Joint cost      (d) Product cost

10. In cement industry, the method of costing adopted is

(a) Process costing      (b) Job costing

(c) Contract costing      (d) Operating costing

11. Bin card is maintained by \_\_\_\_\_

(a) Accounts department      (b) Costing department

(c) Stores department      (d) Purchase department

12. Level at which normal issue of materials are stopped and materials are issued only for important jobs is known \_\_\_\_\_

(a) Minimum level      (b) Re-order level

(c) Maximum level      (d) Danger level

13. Direct labour means

(a) Labour completing the work manually      (b) Labour recruited directly and not through contractors

(c) Permanent labour in the production department      (d) Labour which can be conveniently allocated to a particular cost unit

14. Which of the following is a direct worker?

(a) Foreman      (b) Sweeper

(c) Machine operator      (d) Watchman

15. Wage sheet is prepared by  
(a) Payroll department (b) Personnel department  
(c) Time keeping department (d) Costing department
16. Charging of whole items of overhead cost to cost centres is called  
(a) Apportionment (b) Absorption  
(c) Allocation (d) Classification
17. A statement prepared to provide detailed cost of a cost centre or cost unit is  
(a) Cost account (b) Cost sheet  
(c) Reconciliation statement (d) Profit & loss a/c
18. Transfer fees received is  
(a) Purely financial charge (b) Notional charge  
(c) Purely costing income (d) Purely financial income
19. Which among the following is not a time booking method?  
(a) Attendance sheet (b) Job ticket  
(c) Time & job card (d) Daily time sheet
20. Which method of reapportionment of overheads apportions costs of service departments only to production departments?  
(a) Direct Redistribution (b) Step Ladder  
(c) Simultaneous Equation (d) Repeated Distribution

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No. of MCQ's Attempted :

Marks Scored :

(To be entered by the examiner)

No. of MCQ's not Attempted :

**ATTACH SECTION II INTERNAL EXAMINATION MCQ PAPER  
WITH THE MAIN ANSWER BOOK**