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Total No. of Pages : 02

Total No. of Questions : 16

M.Sc. (Garment Manufacturing Technology) (2018 Batch) (Sem.-3)

INTRODUCTION TO COST ACCOUNTING

Subject Code : MSGMT308-18

M.Code : 76694

Time : 3 Hrs.

Max. Marks : 30

INSTRUCTIONS TO CANDIDATES :

1. SECTION-A is COMPULSORY and has TEN objective Questions carrying TEN marks.
2. Attempt any FOUR questions from SECTION-B selecting at least ONE question from each unit (carrying 05 marks each).

SECTION-A

Q1. Multiple Choice Questions :

1. _____ Cost are partly fixed and partly variable in relation to output :
 - a) Variable
 - b) Fixed
 - c) Semi-variable
 - d) Marginal
2. A store keeper should initiate a purchase requisition when stock level reaches :
 - a) Danger level
 - b) Average stock level
 - c) Maximum level
 - d) Minimum level
3. Which method is used in hospitals for determining cost :
 - a) Job costing
 - b) Unit costing
 - c) Operating Costing
 - d) No method is used
4. Cost incurred in past have no effect on future decision- making is called
 - a) Period cost
 - b) Opportunity Cost
 - c) Sunk Cost
 - d) Marginal Cost

Fill in the Blanks :

5. Factory Cost = Prime Cost + _____.
6. _____ costing is used in transport enterprises.
7. Cost Accounting has been evolved due to _____ of financial accounting.

True/False :

8. There is no difference in work cost and works overhead.
9. When price is rising, LIFO method shows higher profit.
10. The economic order quantity is the reorder quantity.

SECTION-B

UNIT-I

11. Define cost accounting. What is the relationship between cost accounting and financial accounting?
12. What is meant by cost classification? How would you classify costs on the basis of variability?

UNIT-II

13. What is material control? Discuss its objectives.
14. Write short notes on :
 - a) EOQ
 - b) VED analysis

UNIT-III

15. What are the various methods of pricing Material issue? Explain any one in detail.
16. Discuss the scrap and Defectives and differentiate it.

NOTE : Disclosure of Identity by writing Mobile No. or Making of passing request on any page of Answer Sheet will lead to UMC against the Student.