

Mcqs Of Cost Accounting With Answers

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Cost and Management Accounting-615A Multiple Choice ...

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Dr.G.R.Damodaran College of Science - MCQs Chain

Cost accounting was developed because of the ____ A limitations of the financial accounting B limitations of the management accounting C limitations of the human resource accounting D limitations of the double entry accounting ANSWER: A 10 Multiple costing is a technique of using two or more costing methods for ascertainment of cost by

COST AND MANAGEMENT ACCOUNTING

Q1 Which of these is not an objective of Cost Accounting? (a) Ascertainment of Cost (b) Determination of Selling Price (c) Cost Control and Cost reduction (d) Assisting Shareholders in decision making Q2 A profit centre is a centre (a) Where the manager has the ...

1. - MCQs Chain

Cost accounting mcqs for senior auditor Paperpkinfocom Page 1 x 100 111%] Multiple Choice Questions on Cost Accounting 500 Mcqs Note Answer are available at the bottom 1 Costs that change in response to alternative courses of action are called: a Relevant costs b Differential costs c Target costs d Sunk costs 2

MCQs on Accounting for Business Decision (Chapter 3 to 5)

MCQs on Accounting for Business Decision (Chapter 3 to 5) Q1Which of these is not an objective of Cost Accounting? (a) Ascertainment of Cost (b) Determination of Selling Price (c) Cost Control and Cost reduction (d) Assisting Shareholders in decision making Q2Fixed cost is a cost: (a) Which

changes in total in proportion to changes in output

MULTIPLE CHOICE QUESTIONS ON BASIC ACCOUNTING Q1] ...

MULTIPLE CHOICE QUESTIONS ON BASIC ACCOUNTING Q1] Which accounting concept satisfy the valuation criteria A] Going concern, Realisation, Cost b) Going concern, Cost, Dual aspect c) Cost, Dual aspect, Conservatism d) Realisation, Conservatism, Going concern

MGT402 - COST & MANAGEMENT ACCOUNTING

Cost Accounting is an expanded phase of financial accounting which provides management promptly with the cost of producing and/or selling each product and rendering a particular service Management Accounting Management accounting is application of professional knowledge ...

QUESTION BANK PAPER: COST ACCOUNTING COURSE: B.Com ...

QUESTION BANK PAPER: COST ACCOUNTING COURSE: BCom (Semester IV) MCQs 1 The basic objective of cost accounting is a) Recording of cost b) Reporting of cost c) Cost control d) Earning Profit 2 Standard costs imply a) Predetermined cost for a period b) Incurred cost c) Conversion cost d) Incremental cost 3

Cost Accounting B.com.(hons.) Semester-VI MULTIPLE CHOICE ...

Cost Accounting Bcom(hons) Semester-VI MULTIPLE CHOICE QUESTIONS 1 Which of the following cost is also known as overhead cost or on cost: a Cost of direct labour b Cost of indirect labour c Direct expenses d Indirect expenses 2 Which of the following calculate the actual cost of product: a Cost estimation b Costing c Both a and b d

Unit - 1 : Introduction to Cost Accounting

Cost accounting is a practice of cost control which is as follows:-(a) Cost accounting is a branch of systematic knowledge that is a discipline by itself It consist its own principles, concepts and conventions which may vary from industry to industry (b) Cost accounting is a science and arts both

MULTIPLE CHOICE QUESTIONS CHAPTERS 1 5 CHAPTER 1

(A) Historical cost (B) Periodicity (C) Objectivity (D) Going concern 5 Which of the following users assesses the attractiveness of investing in a business? (A) Tax authorities (B) Financial analysts (C) Bank (D) Employees 6 Accountants use Generally Accepted Accounting Principles (GAAP) to make the financial information communicated I relevant

COST AND MANAGEMENT ACCOUNTING - Institute of Cost ...

The scope of management accounting is broader than that of cost accounting In other words, it can be said that the management accounting can be considered as an extension of cost accounting Management Accounting utilises the principles and practices of financial accounting and cost accounting in addition

Multiple Choice Questions Title 13 - IGCSE Accounts

accounting period to the next D Transactions must be expressed in monetary terms [1] (g) A business values its inventory (stock) of items X and Y The following information is available item amount cost price per unit net realisable value per unit X 300 units \$3 \$4 Y 600 units \$6 \$5 What is the total value of the inventory (stock)?

Accounting & Auditing Paper -I (2000)

Accounting & Auditing Paper -II (2000) 1 Fixed Cost: a Changes with production b Never changes even if production capacity is doubled c None of the above 2 Conversion cost is: a Material Cost + Overhead Cost b Direct Labour + Material Cost c Labour Cost + Overhead Cost 3 Process Costing is relevant to: a Cement industry b

MCQ for Accounting for business decision

9 An accounting that deals with the accounting and reporting of information to management regarding the detail information is a) Financial accounting b) Management accounting c) Cost accounting d) Real Accounting 10 The primary objective of management accounting is a) Prepare final a/c b) Provide management complete and true information

Managerial and Cost Accounting - AccountingCoach.com

A cost that exists, but is not explicitly stated is best described as cost an imputed a relevant a variable The head of the accounting department in a very large manufacturing firm usually has the title of CEO CFO CIO controller Part 1: Cost Terms & Classifications

Accounting MCQs 51-100 - Accountancy Knowledge

GAT Subject Management Sciences Accounting MCQs (51-100) Cost Accounting (d) Social Accounting 53 Special purpose financial statements are prepared by (a) Management Accountants (b) Cost Accountants (c) Financial Accountants (d) Both a and c 54 A large organization with separate legal status is known as

Accounting MCQs 1-50 - accountancyknowledge.com

The specific cost of the workforce used to produce a product such cost is called (a) Direct labor cost (b) Direct material cost (c) Other than production cost (d) Non of above 40 Loss obtained by the business is written in work sheet on (a) Assets side of Balance sheet (b) Liability side of Balance Sheet

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2 Briefly state the differences between Cost Accounting and Financial Accounting 3 From the following particulars prepare a statement of Cost and Profit Raw materials consumed Direct wages Machine hours worked Machine hour rate Office overheads Selling overheads 80,000 50,000 10,000 hours 2 per hour 20% on works cost 2 per unit sold 10,000