

Roll No.

Total No. of Pages : 02

Total No. of Questions : 07

M.Sc. (GMT) (Sem.-3)
INTRODUCTION TO COST ACCOUNTING

Subject Code : MSGMT308-18

M.Code : 76694

Date of Examination : 04-01-2023

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

1. Multiple Choice Questions :

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

Fill in the blanks:

- e. Cost of abnormal idle time is transferred to
- f. Stores ledger is maintained in the
- g. Labour cost is a.....major element of cost.

True/False:

- h. There is no difference in work cost and works overhead.
- i. When price is rising, LIFO method shows higher profit.
- j. The economic order quantity is the reorder quantity.

SECTION-B

UNIT-I

- 2. Define Cost Accounting. What is the relationship between cost accounting and financial accounting?
- 3. What is meant by cost classification? How would you classify costs on the basis of variability?

UNIT-II

- 4. What is Just in time Inventory? Discuss its objectives.
- 5. **Write short notes on :**
 - a) Techniques of Material Control
 - b) FNSD analysis

UNIT-III

- 6. What are the various methods of pricing Material issue? Explain any one in detail.
- 7. 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.