

TYBAF Semester V - Cost Accounting - Mock Question Paper

Questions Text	Option_A	Option_B	Option_C	Option_D
1. Uniform costing is a	a) System of costing	b) Technique of costing	c) Method of costing	d) Process of costing
2. Under Non integrated system the number of set of accounts books maintained is	a) 1	b) 4	c) 2	d) 3
3. Cost Ledger contains	a) All personal accounts	b) All nominal accounts	c) All impersonal accounts	d) All current accounts
4. WIP ledger balance shows	a) Cost of finished work	b) Cost of unfinished work	c) Cost of materials	d) Cost of sales
5. Finished goods ledger contains an account for	a) Each item of stores	b) Each item of finished product	c) Each item of component	d) All item of sales
6. Issue of material is credited to ____	a) Stores ledger control A/c	b) WIP control A/c	c) Overheads control A/c	d) Cost ledger control A/c
7. Abnormal Loss is ____	a) Debited to costing Profit & Loss A/c and credited to stores ledger control A/c.	b) Debited to financial Profit & Loss A/c only	c) Credited to WIP control A/c only	d) Material ledger control A/c to Stores ledger control A/c
8. Wages control A/c is debited by ____	a) Direct wages only	b) Indirect Wages only	c) Direct & indirect wages	d) Cost ledger control a/c
9. Which of the following accounts make the cost Ledger self balanced	a. Costing Profit & Loss A/c	b. Overheads Ledger A/c	c. Stores Ledger A/c	d. Cost ledger control A/c
10. The principal ledger under control Accounts is	a. Stores ledger	b. Finished Goods ledger	c. WIP ledger	d. Cost ledger
11. Costing Profit & Loss A/c does not record	a. Sale value of finished goods	b. Balance of stores ledger control A/c	c. Balance of cost of sales A/c	d. Balance of overheads Adjustment A/c
12. The Ledger which consists of accounts of individual items of raw materials is	a. Cost ledger	b. WIP ledger	c. Stores ledger	d. Finished goods ledger
13. Classification of cost as fixed and variable is of special importance in	a. Process costing	b. unit costing	c. operating costing	d. Uniform costing

14. Operating costing is applicable to	a. Transport companies	b. Banking companies	c. Manufacturing companies	d. Marketing companies
15. The unit of cost for hospitals is	a. per bed	b. per km	c. per ton	d. per unit
16. The unit of cost for Goods transport companies is	a. per unit	b. per Ton km	c. per passenger km	d. per ton
17. Garage Rent is	a. Fixed cost	b. variable cost	c. semi-variable cost	d. Flexible Cost
18. Cost of petrol is	a. Fixed cost	b. running cost	c. semi variable cost	d. Flexible Cost
19. Overhauling is classified as	a. fixed cost	b. semi-fixed cost	c. maintenance cost	d. marginal cost
20. The object of hotel costing is to find out cost	a. per visitor	b. per room	c. per bed	d. per table
21. Petrol consumption is 12 kms per liter of petrol costing Rs.30 per liter. A taxi runs 4,000 kms per month. The cost of petrol is	a. Rs. 400	b. Rs. 10,000	c. Rs. 3,000	d. Rs. 10,400
22. Normal loss is	a) controllable	b) Non controllable	c) None of the above	d) ascertainable
23. Abnormal loss is calculated by	a) Normal output – Actual output	b) Actual output – Normal output	c) Input – Normal output	d) Input – Actual output
24. Abnormal loss is valued at	a) Cost of output	b) Market value	c) Marginal cost	d) Standard cost
25. ABC is a	a) Method of costing	b) Method of allocation	c) Technique of costing	d) Process of costing