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( 3rd Semester )

**COMMERCE**

Paper No. : BC-304

**( Cost Accounting )**

( PART : A—OBJECTIVE )

( Marks : 25 )

*The figures in the margin indicate full marks for the questions*

Answer **all** questions

1. State whether the following statements are *True (T)*  
or *False (F)* by putting a Tick (✓) mark : 1×5=5

(a) Cost Accounting is not needed if prices are  
beyond the control of the firm.

( T / F )

(b) Goods received note is prepared by the goods  
received clerk.

( T / F )

(c) The basis of apportionment of cost of steam is wages of each department.

( T / F )

(d) Job costing is applied only in small concerns.

( T / F )

(e) The cost of abnormal process loss is not included in the cost of the process.

( T / F )

2. Choose the correct answer and place its code in the box provided : 1×5=5

(a) Cost Accounting aids in

(i) stores keeping

(ii) price fixation

(iii) marketing policy

(b) ABC analysis is made on the basis of

(i) unit prices of materials

(ii) unit prices of labour

(iii) unit prices of overheads

(c) Warehousing cost is an item of

(i) office overhead

(ii) distribution overhead

(iii) material cost

(d) The loss incurred on an incomplete contract is transferred to

(i) Work-in-progress A/c

(ii) Contract A/c

(iii) Profit & Loss A/c

(e) Which loss is unavoidable on account of inherent nature of production processes?

(i) Normal loss

(ii) Abnormal loss

(iii) Defective loss

3. Fill in the blanks :

1×5=5

(a) The total of all direct expenses is known as  
..... cost.

(b) Last-in, first-out method of issuing material is  
suitable in times of .....

(c) Cost pertaining to a cost centre may be divided  
into two portions, i.e., .....

(d) In job costing, each .....  
is a cost unit to which all costs are assigned.

(e) When actual loss in a process is less than the  
anticipated loss, the difference between the two  
is considered to be .....

( 5 )

4. Write on the following in 4 or 5 sentences each :

2×5=10

(a) Cost Centre

( 6 )

(b) Bin Card

( 7 )

(c) Labour Turnover

( 8 )

(d) Calculation of Abnormal Gain



(e) Allocation of Overhead

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