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Department of Commerce

Course: B Com   Group: Computers   Semester: V
Subject: Cost Accounting

UNIT-I

Theory questions:

1. Define cost accounting? Write its advantages and limitations.

2. Objectives, Scope and functions of cost accounting.

3. Difference between cost accounting and financial accounting.

4. Classification of cost

5. Methods and Techniques of costing.

6. Practical difficulties in installing a costing system.

7. Write Characteristics of cost accounting.

UNIT –II

Theory questions:

1. Difference between direct and indirect material.

2. Objectives of material control.

3. Methods of valuing material issues.

4. Difference between Bin card and Stores Ledger.

5. Economic order quantity.

6. ABC Analysis.

7. Reorder Level and Reorder Quantity.

8. Minimum and Maximum stock Level.

UNIT- III

1. Difference between direct and indirect labour.

2. Define overhead? Difference between fixed and variable overheads.

3. Define the words Allocation, Apportionment and Absorption.

4. Merits and demerits of time wage and piece wage system.
5. What is labour Turnover. Write its Causes.

UNIT-IV

1. What is job costing? Objectives, merits and demerits of job costing.

2. Difference between job costing and contract costing.

UNIT-V

Define the following words.

1. Retention money.

2. Work - in - progress

3. Escalation clause.

4. Normal loss and abnormal loss.

5. Cost plus profit.

UNIT II

Problems:

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