

322

QUESTION PAPER BOOKLET CODE : **A**

Question Paper Booklet No.

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Time allowed : 3 hours

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Space for Rough Work

1. Product cost includes :
- All direct costs
 - All variable costs
 - Full Factory cost
 - Factory overheads
2. Conversion cost is :
- Sum of direct material, direct labour, direct expenses and factory overheads
 - Sum of direct material, direct labour, direct expenses and variable factory overheads
 - Sum of direct labour and factory overheads
 - Factory overheads only
3. Costs are classified as “Research and Development Costs” by the way of :
- Nature or Element
 - Functions
 - Degree of traceability
 - Changes in Activity or Volume
4. Which one of the following industries adopts batch costing for determining the total cost ?
- Computer manufacturing
 - Oil Refinery
 - Car manufacturing
 - Drug industry
5. While allocating service departments costs to production departments which one of the following is *not* a method of re-distribution ?
- Simultaneous equation method
 - Capital values method
 - Direct distribution method
 - Repeated distribution method
6. The following data obtained from the cost records of CS Limited :
- | Item | Standard | Actual |
|-----------------|------------|------------|
| Output in units | 40,000 | 50,000 |
| Hours worked | 2,500 | 2,400 |
| Fixed Overheads | ₹ 6,00,000 | ₹ 9,00,000 |
- Fixed Overhead Volume Variance will be :
- ₹ 1,20,000 (F)
 - ₹ 3,00,000 (A)
 - ₹ 1,50,000 (F)
 - ₹ 1,50,000 (A)
7. Which of the following is an examples for Key Factor ?
- Raw material price
 - No. of plants used in manufacturing
 - Labour turnover
 - Plant capacity

8. In both fixed and variable costs are charged to products.
- (A) Marginal costing
(B) Multiple costing
(C) Absorption costing
(D) Direct costing
9. A device used for the purpose of breaking up or separating costs into smaller subdivisions, is known as :
- (A) Cost Centre
(B) Responsible Centre
(C) Cost Classification
(D) Cost Unit
10. encourages managers to identify which activities are value added activities.
- (A) Standard Costing
(B) Activity-based Costing
(C) Uniform Costing
(D) Direct Costing
11. Which of the following Cost Accounting Standards (CAS) is related to "Depreciation and Amortisation" ?
- (A) CAS-4
(B) CAS-12
(C) CAS-16
(D) CAS-21
12. Cost of Idle Time due to abnormal causes should be :
- (A) Treated as part of cost of production
(B) Not included as a part of cost of production
(C) Charged to costing profit and loss account
(D) Separately shown in the financial statements
13. Total number of workers : 100
Idle time 10%, out of which 50% normal idle time
Working days per year @ 8 hours per day : 300 days
Factory overheads : ₹ 1,02,60,000
Direct labour hour rate will be :
- (A) ₹ 42.75
(B) ₹ 45
(C) ₹ 47.5
(D) ₹ 47.025

14. ABC emphasise on :

- (A) More precise profit analysis
- (B) More accurate costing
- (C) Improved cost control
- (D) All of the above three

15. The following particulars are related to Job

No. 131 :

Direct material ₹ 16,000

Direct labour ₹ 18,000

Direct expenses ₹ 2,400

Factory overheads are recovered on the basis of 150 percent on direct labour cost and administrative overheads at 10 percent on factory cost. The total cost of the job will be :

- (A) ₹ 1,01,000
- (B) ₹ 63,400
- (C) ₹ 69,740
- (D) ₹ 67,100

16. If the loss as per financial accounts is ₹ 1,65,000 and opening stock is overvalued in cost accounts by ₹ 25,000 and closing stock is undervalued in cost accounts by ₹ 32,000, the loss as per cost accounts will be :

- (A) ₹ 1,08,000
- (B) ₹ 1,58,000
- (C) ₹ 1,72,000
- (D) ₹ 2,22,000

17. The following are the data related to Job No. 102 :

Raw materials ₹ 21,000

Direct wages for 80 hours @ ₹ 150 per hour

Factory overhead incurred for all jobs ₹ 4,80,000 for 4,000 hours.

Factory cost of the Job No. 102 will be :

- (A) ₹ 33,000
- (B) ₹ 42,600
- (C) ₹ 51,300
- (D) ₹ 22,020

18. The monthly requirement of a component is 4,000 units. The cost per order is ₹ 1,000 and the carrying cost per unit per annum is ₹ 24. The Economic Ordering Quantity is :
- (A) 2,000 units
(B) 4,000 units
(C) 577.35 units
(D) 1,825.74 units
19. During the time of inflation, which method of pricing of material issues leads to a higher material costs for a job ?
- (A) First in first out method
(B) Last in first out method
(C) Highest in first out method
(D) Standard pricing method
20. During the 48 hour week, Shri Sonu produced 2,100 units. The standard time allowed to produce one unit is 2 minutes. If he received wages for a guaranteed 48 hours per week at the rate of ₹ 50 per hour and bonus according to Rowan Plan, the total earnings will be :
- (A) ₹ 2,950
(B) ₹ 2,400
(C) ₹ 3,500
(D) ₹ 3,154
21. P/V Ratio 40%; Sales ₹ 65,00,000 and BEP ₹ 47,50,000. Profit will be :
- (A) ₹ 26,00,000
(B) ₹ 19,00,000
(C) ₹ 45,00,000
(D) ₹ 7,00,000
22. If standard output for 8 hours is 200 units and actual output in 10 hours is 350 units, the efficiency level will be :
- (A) 175%
(B) 140%
(C) 57.14%
(D) 71.42%
23. Which of the following is *not* an objective of Management Accounting ?
- (A) To formulate planning and policy
(B) To provide report
(C) To determine the selling price
(D) To assist in decision-making process

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24. When loss as per cost accounts is ₹ 36,000 and factory overhead under absorbed being ₹ 1,15,000, the loss/profit as per financial accounts should be :

- (A) Loss ₹ 1,51,000
 (B) Loss ₹ 79,000
 (C) Profit ₹ 79,000
 (D) Profit ₹ 1,51,000

25. The following information relates to a production department of Cheenu Limited :

	₹
Material used	5,00,000
Direct labour	4,00,000
Factory overhead	2,25,000

In an order carried out in the department, direct material amounted to ₹ 60,000 and direct labour amounted to ₹ 35,000. On the basis of prime cost, amount of the factory overhead chargeable to this order will be :

- (A) ₹ 19,688
 (B) ₹ 23,750
 (C) ₹ 27,000
 (D) ₹ 42,750

26. From the following data, P/V Ratio will be :

Year	Cost of Sales (₹)	Profit (₹)
2016-17	40,00,000	5,00,000
2017-18	60,00,000	15,00,000

- (A) 12%
 (B) 25%
 (C) 20%
 (D) $33\frac{1}{3}\%$

27. Given, Sales ₹ 80 Lakh; Net Profit ₹ 8 Lakh and Fixed Cost ₹ 12 Lakh. On the basis of the data, if sales is ₹ 120 Lakh, then the profit will be :

- (A) ₹ 18 Lakh
 (B) ₹ 12 Lakh
 (C) ₹ 10 Lakh
 (D) ₹ 6 Lakh

28. Which of the following is a situation in which the bonus under Halsey 50% Plan as well as under Rowan Plan will be same ?

- (A) When time saved is less than time taken
 (B) When time saved is more than time taken
 (C) When time saved is equal to time taken
 (D) No such situation is possible

29. A factory engaged in manufacturing LED Lamps is working at 60% capacity and produces 1,20,000 LED Lamps per annum. The present cost-break-up and selling price for one LED Lamp is as under :

	₹
Direct Material	10
Direct Labour	16
Overheads	20 (60% fixed)
Selling Price	60

If the factory operates its 90% capacity, then profit will be :

- (A) ₹ 16,80,000
- (B) ₹ 32,40,000
- (C) ₹ 25,20,000
- (D) ₹ 67,20,000

30. The data given below :

	Standard	Actual
Labour Hours	5,000	6,000
Variable Overheads	₹ 1,00,000	₹ 1,10,000
Output (Units)	10,000	8,000

Variable Overhead Efficiency Variance will be :

- (A) ₹ 10,000 (A)
- (B) ₹ 40,000 (A)
- (C) ₹ 30,000 (A)
- (D) ₹ 30,000 (F)

31. In technique of inventory control, quantities in hand of each item or class of stock is reviewed periodically say, 30, 45 or 60 days.

- (A) ABC Analysis
- (B) Two-bin System
- (C) Order Cycling System
- (D) Perpetual Inventory System

32. If the Minimum Stock Level is 2,500 units, Normal Consumption is 150 units, Maximum Re-order Period is 10 days and Normal Re-order Period is 8 days, then Re-order Level will be :

- (A) 1,500 units
- (B) 4,000 units
- (C) 1,200 units
- (D) 3,700 units

33. If annual total carrying cost, per unit carrying cost and cost per order are ₹ 15,000, ₹ 10 and ₹ 150 respectively, then Economic Order Quantity will be :

- (A) 1,500 units
- (B) 3,000 units
- (C) 100 units
- (D) 200 units

34. Which of the following documents records quantity and value of the material ?
- (A) Bin card
(B) Stores ledger
(C) Both (A) and (B)
(D) None of (A) and (B)
35. Which one of the following methods of pricing of material issues is useful in process costing ?
- (A) First in first out method
(B) Last in first out method
(C) Simple average method
(D) Periodic weighted average method
36. is a budget which, by recognising different cost behaviour patterns, is designed to change in relation to the volume of output.
- (A) Production Budget
(B) Performance Budget
(C) Zero Base Budget
(D) Flexible Budget
37. Job card is a method of :
- (A) Time-Keeping
(B) Time-Booking
(C) Payroll preparation
(D) Job Analysis
38. Time allowed for a job to Mr. W is 10 hours and time taken by him is 4 hours. Wages rate is ₹ 75 per hour. If he wants to get higher amount of total wages, then the incentive plan to be opted by him will be :
- (A) Halsey 50% Plan
(B) Rowan Plan
(C) Halsey-Weir Plan
(D) Any of the above plans
39. The production cost of 1,000 units of an article is as follows :
- | Cost | ₹ |
|------------------------------|----------|
| Direct Material | 4,00,000 |
| Direct Wages | 3,00,000 |
| Fixed and Variable Overheads | 2,00,000 |
- The company produced 5,000 units and sold at ₹ 1,000 per unit and earned a profit of ₹ 10,00,000. The amount of Variable overhead per unit is :
- (A) ₹ 200
(B) ₹ 75
(C) ₹ 100
(D) ₹ 120

40. Which of the following is *not* a method of segregating semi-variable costs into fixed and variable costs ?
- (A) Graphical presentation method
(B) Least square method
(C) Semi-average method
(D) High and low points method
41. Costs which are caused by a group of things being made or processed at a single time are referred to as :
- (A) Product-level costs
(B) Cost pool
(C) Organizational-level costs
(D) Batch level costs
42. Which of the following is *not* a benefit of Integrated Accounting System ?
- (A) No need for reconciliation
(B) Easy method to maintain accounts and avoid unnecessary complications
(C) More amount of profit, as cost and financial account profits are taken together
(D) There is saving of time
43. Suitable costing system for repair shops is :
- (A) Unit costing
(B) Operation costing
(C) Operating costing
(D) Job costing
44. Given, Contract price ₹ 40 Lakh, Work certified ₹ 25 Lakh and Cash received ₹ 20 Lakh. If loss amounted to ₹ 1.5 Lakh, then amount of loss transferred to profit and loss account will be :
- (A) ₹ 80,000
(B) ₹ 1,00,000
(C) ₹ 40,000
(D) ₹ 1,50,000
45. Contract price ₹ 200 Lakh, Profit recognized up to 31st March, 2017 ₹ 4.5 Lakh and Cost of work certified during 2017-18 ₹ 72 Lakh. If Estimated Profit and Estimated Total Cost respectively are ₹ 25.2 Lakh and ₹ 172.8 Lakh, profit to be recognized as per AS-7 in 2017-18 will be :
- (A) ₹ 9.072 Lakh
(B) ₹ 10.692 Lakh
(C) ₹ 6 Lakh
(D) ₹ 10.5 Lakh

46. The input in a process is 8,600 units and normal loss is considered at 5% of input. If the actual output is 8,200 units, then there will be :
- (A) Abnormal loss of 30 units
(B) Abnormal loss of 400 units
(C) Abnormal gain of 400 units
(D) Abnormal gain of 30 units
47. The input in a process is 10,000 units, Normal loss is considered as 5% of input which valued at ₹ 10 per unit and actual output is 9,350 units. If the total cost of the process is ₹ 2,71,000, then value of abnormal loss/gain will be :
- (A) Abnormal loss ₹ 4,200
(B) Abnormal gain ₹ 4,200
(C) Abnormal loss ₹ 1,500
(D) Abnormal loss ₹ 4,279
48. is valued in terms of equivalent production units.
- (A) Stock of raw material
(B) Stock of work-in-progress
(C) Stock of finished goods
(D) All the above three stocks
49. In oil refinery, during processing of crude oil, bitumen and chemical fertilizer are also obtained with the main product. These are examples of :
- (A) Joint products
(B) By-products
(C) Co-products
(D) Combined products
50. Which of the following is the commonly used method for apportioning joint process costs over the joint products ?
- (A) Standard cost method
(B) Opportunity cost method
(C) Survey method
(D) Replacement cost method
51. Standard output for 10 hours is 240 units, Actual output in 15 hours is 396 units and wages rate is ₹ 80 per hour. The amount of gross wages under Emerson Efficiency Plan will be :
- (A) ₹ 1,260
(B) ₹ 1,309
(C) ₹ 1,320
(D) ₹ 1,560

52. If prime cost is ₹ 3,75,000; Factory cost is ₹ 6,00,000 and administrative overheads are 50% of the factory overheads, then the administrative overheads will be :
- (A) ₹ 2,25,000
(B) ₹ 1,12,500
(C) ₹ 1,87,500
(D) ₹ 3,00,000
53. Opening stock, Production and Closing stock are 2,500 units, 32,500 units and 3,250 units respectively. If ₹ 15 per unit is spent on each unit sold, then total selling expenses will be :
- (A) ₹ 4,87,500
(B) ₹ 4,98,750
(C) ₹ 5,73,750
(D) ₹ 4,76,250
54. A hotel having 100 rooms of which 80% are normally occupied in summer and 40% in winter. Period of summer and winter will be taken as 6 months each and normal days in a month be assumed to be 30 days. Total occupied room days in a year will be :
- (A) 28,800
(B) 21,600
(C) 14,400
(D) 36,000
55. P/V Ratio for the firm is 60%, Total fixed costs are ₹ 10,40,000 and variable cost per unit is ₹ 720. If the sales are 20,000 units, then selling price per unit will be :
- (A) ₹ 1,200
(B) ₹ 772
(C) ₹ 1,930
(D) ₹ 1,800
56. If the P/V Ratio is 30%, Margin of Safety is 40% and BEP is ₹ 48 Lakh, then profit will be :
- (A) ₹ 9.60 Lakh
(B) ₹ 14.40 Lakh
(C) ₹ 5.76 Lakh
(D) ₹ 24 Lakh
57. Fixed costs ₹ 45 Lakh, Variable costs ₹ 120 Lakh and Profit ₹ 35 Lakh, then P/V Ratio is :
- (A) 29.17%
(B) 37.5%
(C) 66.67%
(D) 40%

58. From the following information, the total passenger kilometers for the month of May, 2018 will be :

Number of Buses	4
Round trips made by each bus per day	5
Distance of route	60 km
Capacity of bus	45 passengers
Normal passenger travelling	90% of capacity
Days operated in the month	All days

- (A) 15,06,600 Pass-km
 (B) 7,53,300 Pass-km
 (C) 7,29,000 Pass-km
 (D) 14,58,000 Pass-km
59. Which of the following techniques of costing is also known as out-of-pocket costing ?
 (A) Standard Costing
 (B) Historical Costing
 (C) Marginal Costing
 (D) Uniform Costing
60. Sales increased from ₹ 750 Lakh to ₹ 875 Lakh. If P/V Ratio is 30%, then increase in the contribution will be :
 (A) ₹ 262 Lakh
 (B) ₹ 225 Lakh
 (C) ₹ 37.50 Lakh
 (D) ₹ 125 Lakh
61. The standard referred to the target which can be attained under the most favourable conditions with no allowance for normal losses, waste and machine down time, is known as :
 (A) Normal Standard
 (B) Attainable Standard
 (C) Basic Standard
 (D) Ideal Standard
62. Which of the following techniques is most suitable to measure the performance of each segment of a concern ?
 (A) Activity Based Costing
 (B) Uniform Costing
 (C) Absorption Costing
 (D) Standard Costing
63. If MCV = ₹ 7,500 (A), MPV = ₹ 2,000 (F) and MMV = ₹ 6,200 (A), then MYV will be :
 (A) ₹ 700 (F)
 (B) ₹ 3,300 (A)
 (C) ₹ 3,300 (F)
 (D) ₹ 8,200 (A)

64.

Standard Mix	Actual Mix
Material-X : 60 kg	Material-X : 112 kg
Material-Y : 40 kg	Material-Y : 68 kg
Loss @ 20%	Loss @ 25%

Revised Standard Quantity (RSQ) will be :

- (A) X – 81 kg and Y – 54 kg
- (B) X – 108 kg and Y – 72 kg
- (C) X – 72 kg and Y – 108 kg
- (D) X – 48 kg and Y – 32 kg

65. Which of the following variance is always adverse ?

- (A) Labour Rate Variance
- (B) Efficiency Variance
- (C) Labour Idle Time Variance
- (D) Capacity Variance

66. If LEV, LITV and LMV are ₹ 6,300 (A), ₹ 600 (A) and ₹ 1,800 (F) respectively, then LYV will be :

- (A) ₹ 5,100 (A)
- (B) ₹ 7,500 (A)
- (C) ₹ 1,200 (F)
- (D) ₹ 8,100 (A)

67. is an operating and financial plan of a business enterprise.

- (A) Forecast
- (B) Budget
- (C) Estimate
- (D) Standard

68. is based on the premise that every rupee of expenditure requires justification.

- (A) Zero Base Budgeting
- (B) Programme Budgeting
- (C) Performance Budgeting
- (D) Appraisal Budgeting

69. Which of the following Sections of the Companies Act, 2013 deals with the audit of Cost Accounting Records ?

- (A) Section 128
- (B) Section 145
- (C) Section 147
- (D) Section 148

70. Remuneration of cost auditor is to be determined in accordance with provisions of :
- (A) Section 148(3) of the Companies Act, 2013
 - (B) Section 143(12) of the Companies Act, 2013
 - (C) Section 147(1) of the Companies Act, 2013
 - (D) Section 148(5) of the Companies Act, 2013
71. Which of the following is *not* a commonly used method of analyzing financial statements ?
- (A) Common Size Statement
 - (B) Standard Size Statement
 - (C) Comparative Statement
 - (D) Funds Flow Statement
72. Total Assets Turnover Ratio is a :
- (A) Profitability Ratio
 - (B) Activity Ratio
 - (C) Financial Ratio
 - (D) Market Test Ratio
73. Common Size Statements are examples for :
- (A) Horizontal Analysis
 - (B) Vertical Analysis
 - (C) Lateral Analysis
 - (D) Cross Analysis
74. In case of financial enterprises, cash flow arising from interest and dividends should be classified as cash flow from :
- (A) Operating Activities
 - (B) Financing Activities
 - (C) Investing Activities
 - (D) Business Activities
75. Flow of funds takes place whenever :
- (A) Non-current assets change into non-current liabilities
 - (B) Current assets change into current liabilities
 - (C) Non-current assets change into current liabilities
 - (D) All the above three occasions

76. If Working Capital is ₹ 24 Lakh, Total Debt is ₹ 52 Lakh and Long-term Debt is ₹ 40 Lakh, then current ratio will be :
- (A) 2 : 1
(B) 3 : 1
(C) 0.6 : 1
(D) 1.9 : 1
77. If Stock, Current Assets and Working Capital are ₹ 25 Lakh, ₹ 80 Lakh and ₹ 30 Lakh respectively, then liquid ratio will be :
- (A) 2.67 : 1
(B) 1.45 : 1
(C) 1.83 : 1
(D) 1.1 : 1
78. If current ratio is 2.5 : 1 and Working Capital is ₹ 120 Lakh, then current liabilities are :
- (A) ₹ 48 Lakh
(B) ₹ 200 Lakh
(C) ₹ 80 Lakh
(D) ₹ 180 Lakh
79. If Average Inventory is ₹ 125 Lakh, Inventory Turnover Ratio is 8 times and Profit is 20% on sales, then amount of sales will be :
- (A) ₹ 1,000 Lakh
(B) ₹ 1,200 Lakh
(C) ₹ 800 Lakh
(D) ₹ 1,250 Lakh
80. Current Ratio is 2.5 : 1 and Liquid Ratio is 1.5 : 1. If inventory is ₹ 9,60,000, then the amount of current assets will be :
- (A) ₹ 9.6 Lakh
(B) ₹ 14.40 Lakh
(C) ₹ 24 Lakh
(D) ₹ 38.40 Lakh
81. Cost of Goods Sold is ₹ 90 Lakh, Purchases are ₹ 96 Lakh and Closing Stock is ₹ 18 Lakh, then Stock Turnover Ratio will be :
- (A) 5 times
(B) 6 times
(C) 6.4 times
(D) 4.29 times

82. If Closing balance of Profit and Loss Account is ₹ 50 Lakh, Depreciation is ₹ 5 Lakh, Goodwill written off is ₹ 15 Lakh, Non-operating income is ₹ 10 Lakh and Opening balance of Profit and Loss Account is ₹ 15 Lakh, funds from operations will be :
- (A) ₹ 45 Lakh
(B) ₹ 35 Lakh
(C) ₹ 55 Lakh
(D) ₹ 40 Lakh
83. Investments at the beginning and at the end of the year 2017-18 were ₹ 255 Lakh and ₹ 210 Lakh respectively. During the year 40 percent of original investments were sold at a profit of ₹ 63 Lakh. Amount of cash inflow and outflow respectively from investments will be :
- (A) ₹ 102 Lakh and ₹ 57 Lakh
(B) ₹ 165 Lakh and ₹ 57 Lakh
(C) ₹ 45 Lakh and Nil
(D) ₹ 147 Lakh and ₹ 39 Lakh
84. If Market Price per share, Earning per share and Dividend per share are ₹ 150, ₹ 16.50 and ₹ 15 respectively, then Price Earning Ratio will be :
- (A) 10 times
(B) 9.09 times
(C) 1.1 times
(D) 0.91 times
85. Capital Gearing Ratio is categorized as :
- (A) Profitability Ratio
(B) Activity Ratio
(C) Long-term Solvency Ratio
(D) Market Test Ratio
86. The Cost Accounting Standard (CAS) concerned with quality control cost is :
- (A) CAS 21
(B) CAS 19
(C) CAS 14
(D) CAS 8
87. The under recovery or over recovery of overheads should be :
- (A) Carried forward to the next period
(B) Charged by a supplementary rate
(C) Transferred to Costing Profit and Loss Account
(D) Adjusted by using any one of the above three

88. method of pricing of material issues is not popular as it always undervalues the stock and leads to creation of secret reserve.
- (A) Weighted Average Price
(B) Base Stock
(C) Highest in First Out
(D) Standard Price
89. Under Balance Sheet Method of preparing cash budget, budget is prepared on the basis of :
- (A) Current year balance sheet
(B) Previous year balance sheet
(C) Forecasted balance sheet
(D) Consolidated balance sheet
90. Level Activities are identified in traditional Absorption Costing.
- (A) Unit
(B) Batch
(C) Product
(D) Business
91. Cost Audit as per the direction of the Central Government shall be conducted by :
- (A) A Chartered Accountant in practice
(B) A Cost Accountant in practice
(C) A Chartered Accountant or Cost Accountant in practice
(D) The Auditor General of India
92. In an organisation labour turnover rates for a period are computed under Flux method, Replacement method and Separation method as 8%, 5% and 4% respectively. If the number of workers replaced during that period is 40, the average number of workers on roll is :
- (A) 400
(B) 600
(C) 800
(D) 1,000
93. trace or link the cost of performing certain activities to cost objects in Activity Based Costing system.
- (A) Resource Drivers
(B) Cost Drivers
(C) Cost Pools
(D) Cost Objects

94. Under Bedaux Point system, the standard points fixed for a job is 600. A worker while completing the job earned 720 points. If the time rate per hour is ₹ 30, the bonus for the worker is :
- (A) ₹ 60
(B) ₹ 45
(C) ₹ 30
(D) ₹ 15
95. Most companies use standards as the standards are more realistic.
- (A) Basic
(B) Current
(C) Attainable
(D) Ideal
96. Blanket overhead rate is used in a factory :
- (A) Where only one product is produced continuously
(B) Where several products are produced and all products are pass through all departments
(C) Where several products are produced and all products are processed for same length of time in each department
(D) All of the above
97. Cost auditor who conducts an audit of the cost records of a company shall submit his report along with :
- (A) Form CRA-1
(B) Form CRA-2
(C) Form CRA-3
(D) Form CRA-8
98. Which of the following is a service department ?
- (A) Machining Department
(B) Inspection Department
(C) Finishing Department
(D) Polishing Department
99. In integrated system of accounting only accounts are prepared.
- (A) Personal and Real
(B) Real and Nominal
(C) Personal and Nominal
(D) Personal, Real and Nominal
100. By-products are distinguished from only in respect of degree of importance and value.
- (A) Joint Products
(B) Waste
(C) Scrap
(D) All of the above

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Space for Rough Work