Unit –I Basic concepts

PART - A

1. Define cost

2. Define costing

3. Define cost accounting

4. What is functional classification of cost ?

5. write a note on 1.cost center

                2.Investment center

                3. profitcenter

6.Define cost unit

7.what is Historical costing

PART – B

1. What are the advantages/importance of cost accounting?

2. What are the objectives of cost accounting?

3. What are limitations of cost accounting?

4. Mention five difference between cost accounting and final accounting?

5. Enumerate different methods of costing ?

6. List out Different types/techniques of costing?

PART - C

1. Discuss the functions and cost accounting?

2. Explain advantages and disadvantages of cost accounting?

3. Distinguish between financial accounting and cost accounting?

4. What are the difference between cost accounting and management accounting?

5. State factors to be considered while installing a costing system?

UNIT II   **COST SHEET**

PART - A

1. What are the elements of cost?

2. What are direct materials?

3. What do you understand by overhead?

4. What is cost sheet?

5. Write note on Tenders?

6. .List out the expenses which are note taken to cost sheet?

PART – B

1. Explain the purposes of cost sheet?

2. Explain the various elements cost sheet?

3. PROBLEMS:

  A) Calculation of material consumed (page number 2.46 problem 2)(REDDY &HARI PRASAD)

  B) Calculation of prime cost(page number 2.41 problem 6)

  C) Calculation of work cost (page number 2.47 problem 8)

  D) cost sheet preparation – using simple cost sheet format(page number 2.51 problem 1)

             (page number 2.5 problem9)

PART- C

1. What is cost sheet? Give the profoma of cost sheet using imaginary figure?

2. PROBLEMS:

      1. Preparation of cost sheet using enlarged cost sheet format

         Pg no: 2.63problem no: 26

     2. Preparation of cost with valuation of closing stock

         Pg no: 2.69 problem no: 38

     3. Preparation of cost sheet with details of expenses

         Pg no: 2.72 problem no: 43

     4. Preparation of tender

         Pg no: 2.78 problem no: 56

UNIT III   MATERIAL

PART - A

1. What is material/inventory control?

2. What is Bin card?

3. What is store ledger?

4. Writer two difference between bin card and store ledger?

5 .Define perpetual inventory system

6. What is EOQ?

7. Write note on ABC Technique?

8. What is VED analysis?

9. What is inventory turnover ratio?

10. What is FIFO?

11. What is LIFO?

12. Write a note on 1.spoilage

                2.wastage

                3.scrap

                4.defectives

PART – B

1. What is Centralized Purchasing ? What are its advantages and disadvantages?

2. What is perpetual inventory system ? What are its merits & demerits?

3. Briefly explain various inventory control techniques?

4. Explain various methods of raising material issues?

5. PROBLEMS:

    1. Store Ledger FIFO method

        Pg no: 3.11 problem no 48

          3 .120 problem no 66

        3.113 problem no 52, 53

        3.119 problem no 65

    2. Store Ledger LIFO Methods

        Pg no: 3.115 problem no 58

          3.116 problem no 59 61

          3.120 problem no 67

    3. Store ledger simple average

Pg no :3.121 problem no 69

Pg no : 3.123 problem no 76

PART - C

1. What are the objectives and essentials material control?

2. What is EOQ? How is it computed?

3. Explain ABC methods of inventory control ?

4. Explain (A) Maximum level

    (B) Minimum level

    (C)Re-order level   (D) EOQ

5 .PROBLEMS

    1. Computation of EOQ

        Page no: 3.102 –problem 18

        Page no :3.102 –problem 20

        Page no: 3.103 –problem 24

        Page no :3.103-problem 25

        Page no :3.104-problem 28

    2. Computation of stock level

        Page no: 3.105-problem 31

            3.106-problem34

            3.107-problem 37

            3.108-problem 41

              3.109-problem44

    3. Selection of supplier

        Page no:3.98-problem 3

    4. Computation of total material cost

5. Store ledger – simple problems under FIFO/LIFO

UNIT 4 OVERHEADS

PART - A

1. Define over heads

2. What are Fixed and variable over heads?

3. What is meant by allocation of overhead?

4. What is meant by apportionment of overheads?

5. What is meant by primary distribution of overheads?

6. What is meant by secondary distribution of overheads?

7. What do you understand the term Absorption of overheads?

8. What is bank overheads rate?

9. What is meant by under absorption and over absorption of overheads?

10. What do you meant by machine hour rate ?

11. What do you meant by comprehensive machine hour rate?

PART - B

1. What is machine hour rate ? how is it computed?

2. Explain the difference methods classifying overheads?

3. Briefly explain the methods of codification of overheads?

4. Distingiush between allocation and apportionment of overheads?

5. What are reason the under & over absorption of overheads?

6.PROBLEMS:

       1.Identification base for distribution of overheads

          Page no: 5.78- problem 3

            :5.83-problem 1,2

      2.calculation of overhead rate

         Pg no: 5.106-problem 39 & 41

      3.classification of overheads into fixed available

         Pg no: 5.81- problem no 81

      4. Determination of machine hour rate

         Pg no :5.82 –Problem no 20

           :5.112- problem no 52

      5. Determination of under and over absorption of overheads

         Pg no: 5.82- problem 22,23

PART - C

1. Enumerate the usual bases for apportionment of overheads by convention ?

2. Discuss the merits and demerits of different methods overheads Absorption ?

3. PROBLEMS:

    1. Primary distribution

       Pg No: 5.87 problem no 8

    2. Secondary distribution –Repeated distribution

       Pg no: 5.94 problem no 24

    3. Secondary distribution

       Pg no: 5.92 problem no 7

4. Absorption of overheads

Pg no: 5.107 problem no 42

5. Computation of machine hour rate

Pg no: 5.115problem no 58

Pg no: 5.117 problem no 63

UNIT 5 MARGINAL COSTING

PART - A

1. Define marginal cost

2. What do you understand by contribution?

3. What is PV ratio?

4. What is meant by Break Even point?

5. What is meant by Margin of safety?

6. What is angle of incidence ?

7. What is key factor ?

8. What is break even chart?

9. Differentiate variable and fixed cost?

PART - B

1. Define marginal costing ? what are its features ?and its uses?

2. Explain advantages and limitation of analysis marginal costing ?

3. What is break ever ? What is advantages and limitations?

4. PROBLEMS:

1. Calculation of PV ratio &BEP

Pg.no:11.110-problem no: 12, 13

: 11.112- problem no: 18

: 11.113- Problem no: 20, 22

: 11.114- problem no: 27

PART - C

1. Computation of sundry items

Pg.no-11.115 problem no: 30

-11.116 Problem no: 32

11.117problem no: 34

11.118problem no: 39, 40

11.119problem no: 44, 45

11.120problem no : 48

2. Define Marginal Costing? What are its advantages and Limitations?