DHARMAPURAM ADHINAM ARTS COLLEGE

DHARMAPURAM.

II-M.COM

ADVANCED COST AND MANAGEMENT ACCOUNTING(P16MC42)

COMPILED: Dr. S.RAJESWARI

Section A

Unit1

1. Define cost Accounting.
2. What is meant by inventory?
3. What is inventory turnover ratio?
4. What do you understand by maximum stock level?
5. What is meant by Economic Order Quantity?
6. What is Reorder Level?
7. What is average stock level?
8. Write formula for Economic Order Quantity.
9. What is mean by FIFO?

10.What is LIFO?

11. What do you understand by HIFO?

12.what is meant by NIFO?

13. What is meant by base stock?

14. What is meant by bin card?

15. Write formula for minimum stock level?

16. Why material control is necessary?

17. What is job costing?

18. What is contract costing?

19. what is process costing?

20. What is meant by direct costing?

21. Define material control.

Unit2

22. Define labour turnover.

23 .Define ideal time.

24.Who is a direct labour?

25.What is overtime wages?

26.Write formula about separation method.

27.Write formula about flux method.

28.What is time wage?

29.What is meant by piece rate system?

30.Write formula about Halsey premium plan.

31.What do you mean by Taylor’s Differential piece rate system?

32. Define overheads?

33. What is primary distribution of overheads?

34.What is primary distribution of overheads?

Unit3

35.What is meant by contract costing?

36.What is subcontracts?

37.What is work certified?

38.What is work in progress?

39.What is Normal loss?

40.What is mean by Abnormal loss?

41.What is mean by Abnormal Gain?

42.Write formula about Abnormal Gain?

43.What is By product?

44.What is joint product?

Unit4

45.Define Management Accounting.

46.What do you understand by ratio?

47.Write formula for current ratio.

48.What is liquidity ratio?

49.What is proprietary ratio?

50.What is gross profit ratio?

51.What is Net profit ratio?

52.What is stock turnover ratio?

53.What is debtor turn over ratio?

54.Define marginal costing.

55.what is mean by Break Even Point?

56.What is mean by MOS?

57.what is PVR?

58.what is mean by contribution?

59.what is variable cost?

60.what is understand by fixed cost?

61.write formula about PVR?

Unit5

62.Define the term budget.

63.Define budgetary control.

64.what is production budget?

65.what is meant by cash budget?

66. what is master budget?

67. What is flexible budget?

68. What is Zero-based budgeting?

69. Define standard costing.

70. What is variance?

71. What are the various types of variances?

72. Write formula about material cost variances.

73. What do you mean by material variances?

74. What do you mean by labour variances?

75. .what do you mean by overhead variances?

 SECTION- B & SECTION -C

(Theory20%, problem80% refer book)

 Unit1

1. Define cost accounting. How does it differ from management accounting and financial accounting?

2. “Cost is an aid to the management”- discuss.

3. Explain the importance of cost accounting.

4. Explain the objectives of cost accounting.

5. Explain the various methods of costing.

6. Discuss the various techniques of costing.

7. Explain the concept of ABC Analysis techniques of inventory control.

8. What are the various factors, which influence the selection of a particular method of pricing the issue of materials from stores?

9. Describe various methods of pricing issue of material.

Unit2

10. Discuss the causes of labour turnover and to effect on cost of production.

11.Explain the merits and demerits of Taylor’s differential piece rate system of wage payment.

12. What are the principals of a good incentives schemes labour remuneration?

13. What are the merits and demerits of the time rate and piece rate system of wage payment?

14. Explain the various methods of wage payment and describe any two-incentive schemes.

15. Define overheads .Explain different methods of classification overheads.

16. What are the methods of distribution of service department overheads to production departments?

17. Explain the different methods of absorption of factory overhead.

18. What is the meant by primary and secondary distribution of overheads

Unit3

19. Explain the principles involved in taking profit on incomplete contracts.

20. Define contracts costing. Give examples of at least four industries where into system of costing would be suitable.

21. Who is a contractor? How is he related to the contractee?

22. What are the main features of process costing?

23. Distinguish between job costing and process costing.

24. Explain the methods to be adopted in the treatment of joint products and by products in process account

Unit4

25. What are the objectives of management accounting?

26. Explain the scope of management accounting.

27. What are the functions of management accounting?

28. Distinguish between cost accounting and management accounting.

29. Explain the significance and unity of ratio analysis.

30. Explain how accounting ratios are classified.

31. Explain the limitations of ratio analysis.

32. Explain the features of marginal costing.

33. Discuss the merits and demerits of Break Even Analysis.

34. Write short notes on: a) fixed cost b) variable cost c) contribution.

35. Explain the objectives of cost volume profit analysis.

Unit5

36. What are the essential features of budget?

37. Explain the advantages and limitations of budgetary control.

38. State the main objectives of budgetary control.

39. Briefly explain the different types of budgets.

40. Explain the steps of Zero Based budgets.

41. Explain the advantages and limitations of standard costing.

42. Distinguish between budgetary control and standard costing.

43. What is variance in standard costing? Explain the types of variance used in standard costing.