

SECTION II**[TO BE ATTACHED TO THE MAIN ANSWER-BOOK]****M.Com DEGREE (CSS) PRIVATE EXAMINATION, APRIL 2024**

5C268685

**DO NOT WRITE YOUR REGISTER NUMBER OR NAME ANYWHERE IN
SECTION II OF THE QUESTION PAPER
CM010401MCQ - ADVANCED COST AND MANAGEMENT ACCOUNTING**

Answer **all** questions.

All questions carry equal weight

Put a tick mark [✓] against the correct answer

1. The product which is transferred from one division to another division in the same organisation is known as
- (a) Intermediate product (b) Inter product
- (c) Inter firm product (d) Intra firm product
2. A Pure is a market in which there are only two firms exist.
- (a) Oligopoly (b) Monopoly
- (c) Duopoly (d) Oligopsony
3. Transfer price is a of the transferring division.
- (a) Cost (b) Profit
- (c) Revenue (d) Gain
4. Activity based costing seeks to identify suitable :
- (a) Activity driver (b) Cost drivers
- (c) Value drivers (d) Faculty driver
5. The policy of charging a higher price for the product at the entry level into the market reducing the same at a later stage is known as
- (a) Export price policy (b) Skimming price policy
- (c) Penetration price policy (d) All of these
6. ABM is a short form of

- (a) Actual Based Marketing (b) Actual Based Management
(c) Activity Based Management (d) Account Based Marketing

7. At Break even point contribution =
- (a) Fixed cost (b) Variable cost
(c) Total cost (d) Overheads
8. The maintenance department is an example of a centre.
- (a) Cost centre (b) Revenue centre
(c) Profit Centre (d) Service centre
9. Break even chart is a graphical representation of
- (a) Absorption costing (b) Standard costing
(c) Marginal costing (d) All of the above
10. Idle time variance =
- (a) Abnormal Idle time x standard rate (b) Abnormal Idle time x Actual rate
(c) Abnormal Idle time x Normal rate (d) None of the above
11. Management by exception is exercising control over
- (a) Favourable items (b) Unfavourable items
(c) Special items (d) None of these
12. A key factor is also known as
- (a) Unrealistic factor (b) Realistic factor
(c) Commercial factor (d) Limiting factor
13. is a unit of an organisation for which cost may be ascertained.
- (a) Cost centre (b) Revenue centre
(c) Profit centre (d) Responsibility centre
14. is that segment of activity of a business which is responsible for both revenue and expenses
- (a) Cost centre (b) Revenue centre
(c) Profit centre (d) Expense centre
15. is the basis used to allocate costs to cost objects in ABC system.
- (a) Activity driver (b) Cost pool
(c) Cost driver (d) Transaction driver

16. MMV means
- (a) Money Market Variance (b) Material Mix Variance
- (c) Machine Quality Variance (d) Market Mix Variance
17. ABC system is the easiest way of overhead to the product
- (a) Allocating (b) Apportioning
- (c) Charging (d) Absorbing
18. refers to the fixation of selling price as per direction of government.
- (a) Dual price (b) Administered price
- (c) Shadow price (d) Cost plus price
19. Segregating the costs into fixed and variable based on its behaviour is
- (a) Traceable (b) Realistic
- (c) Unrealistic (d) Discoverable
20. The price of the product is determined at a point at which the demand and supply curve intersect each other is
- (a) Equilibrium price (b) Multiple price
- (c) Monopoly price (d) Ideal price

No. of MCQ's Attempted :

Weight Score :

(To be entered by the examiner)

No. of MCQ's not Attempted :

**ATTACH SECTION II INTERNAL EXAMINATION MCQ PAPER
WITH THE MAIN ANSWER BOOK**