Government Degree College Mummidivaram

(Affiliated to Adikavi Nannayra University) Rajamahendravaram

Department of Commerce

Course	B.Com Computer Applications			Date of Quiz	12.02.2025
Academic Year	2024-25	Class	Second Year	Semester	IV

Quiz on Cost and Management Accounting

Name of Student		Roll No.	

1. **Financial accounting is concerned with:**
    1. Recording business expenses and revenues
    2. Recording the cost of products and services
    3. Recording day-to-day business transactions
    4. None of the above
2. **The nature of financial accounting is:**
    1. Historical   2. Forward-looking
    3. Analytical   4. Social
3. **The main objective of cost accounting is:**
    1. To record day-to-day business transactions
    2. To measure managerial efficiency
    3. To ascertain the true cost of products and services
    4. To determine tender price
4. **Cost accounting emerged mainly due to:**
    1. Statutory requirements   2. Market competition
    2. Labor unrest   4. Limitations of financial accounting
5. **Who benefits from cost accounting?**
    1. Only workers
    2. Only governments
    3. Only consumers
    4. Management, workers, consumers, and governments
6. **Cost accounting is applied to:**
    1. Public undertakings only
    2. Large business enterprises only
    3. Small business enterprises only
    4. Manufacturing and services concerns

8. **Marginal costing is concerned with:**
    1. Fixed costs   2. Variable costs
    2. Semi-fixed costs   4. None of the above
9. **A biscuit manufacturing company uses:**
    1. Operating costing   2. Departmental costing
    2. Batch costing   3. Contract costing

10. The scope of cost accounting include…………..,…………… and……………
    1. Cost ascertainment, cost presentation, cost control
    2. Tax planning, tax accounting, financial accounting
    3. Presentation of accounting information, creation of policy, day-today operation
    4. None of the above