Cost and Management Accounting-615A Multiple Choice Questions.

| Basic objectives of cost accounting is | |
|--------------------------------------------------|------|
| A. tax compliance. | 2000 |
| B. financial audit. | |
| C. cost ascertainment. | |
| D. profit analysis. | |
| ANSWER: C | |
| 2. Direct cost incurred can be identified with _ | |
| A. each department. | |
| B. each unit of output. | |
| C. each month. | |
| D. each executive. | |
| ANSWER: B | |
| 3. Overhead cost is the total of | ă. |
| A. all indirect costs. | |
| B. all direct costs. | |
| C. indirect and direct costs. | |
| D. all specific costs. | |
| ANSWER: A | |
| 4. Imputed cost is a | |
| A. notional cost. | |
| B. real cost. | |
| C. normal cost. | |
| D. variable cost. | |
| ANSWER: A | |
| 5. Operating costing is suitable for | |
| A. job order business. | |
| B. contractors. | |
| C. sugar industries. | |
| D. service industries. | |
| ANSWER: D | |

Objective Questions And Answers In Cost Accounting

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