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Solution: Cost classification can be done in several ways. Cost classification in

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economics might involve categories of fixed, variable, opportunity, production and sunk costs. On the other hand, accounting costs can be classified as either direct or indirect for a business.

Costing MCQ Questions and Solutions with Explanations ...

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Problems # 1: Ascertain Cost of Goods Sold from the following figures: Purchases Rs. 5,000; Opening Stock Rs. 15,000; Closing Stock Rs. 7,000.

Solution:

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Introduction to Cost Accounting In the initial stages, cost accounting was merely considered to be a mathematical technique for ascertainment of cost of products or services on the basis of historical data. Due to competitive nature of the market and various developments, it was realized that

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ascertainment of cost is not as important as controlling […]

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**Cost accounting
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Accounting

9. Cost accounting was developed because of the _____.

- A. limitations of the financial accounting.
- B. limitations of the management accounting.
- C. limitations of the human resource accounting.
- D. limitations of the double entry accounting.

ANSWER: A 10.

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Multiple costing is a technique of using two or more costing methods for ascertainment of ...

Cost and Management Accounting-615A Multiple Choice Questions.

Given below are essential MCQs on the Cost concept to analyze your understanding of the topic. The answers

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are also given for your reference. Cost concept

MCQs. 1. What is the basic concept of cost concept? A) Cost ascertainment. B) Tax compliance. C) Financial audit. D) Profit analysis. Answer:

A. 2. Process costing is appropriate for which firm?

Cost Concept MCQs

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Re: Cost Accounting

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is a great post dear and I

also want to give advice

to you if you really want

help people

understanding accounts,

I will suggest you to

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journals of Dr. Aloke Ghosh here.

Cost Accounting (500) Mcqs With Answers - Competitive ...

Cost accounting is a practice of cost control which is as follows:-(a)

Cost accounting is a branch of systematic knowledge that is a discipline by itself. It consist its own

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principles, concepts and conventions which may vary from industry to industry. (b) Cost accounting is a science and arts both.

Unit - 1 : Introduction to Cost Accounting

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Solution

Nature and Scope of Cost Accounting Multiple Choice ...

Following are some of the management accounting multiple choice questions and answers that will help the students in brushing up their understanding of the concept of management

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accounting. Q1. The term management accounting was first coined in. a) 1950. b) 1945. c) 1955. d) 1960.

Answer: A. Q.2 The purpose of management accounting is to. a).

MCQs on Management Accounting

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