Management Accounting Quiz: 04/06/2021

*Required

1. Email *

2. Name of the Participant *

3. Name of the college/ Institution *

4. Mobile Number *

5. Occupation *

Tick all that apply.

- [ ] Student
- [ ] Research Scholar
- [ ] Faculty
- [ ] Others

6. City *

7. State *

_____

8. 1. _____ costs are incurred to make the saleable goods available in the hands of the customer * 1 point

Mark only one oval.

- Factory cost
- Material cost
- Labour cost
- Distribution cost

9. 2. Management accounting is structure for_____ * 1 point

Mark only one oval.

- Costing
- Accounting
- Decision Making
- Management

10. 3. _____ represents efforts made towards achieving targets/goals * 1 point

Mark only one oval.

- Cost control
- Cost reduction
- Conversion cost
- Cost absorption

11. 4. The costs which are carried out for a continuous process of manufacturing is known as _____ * 1 point

Mark only one oval.

- Bath costing
- Standard costing
- Process costing
- Marginal costing

12. 5. If, fixed deposits in the bank are proposed to be withdrawn for financing project, _____ cost would be the loss of interest on the deposit. * 1 point

Mark only one oval.

- Replacement cost
- Opportunity cost
- Relevant cost
- Interest cost

13. 6. Who covered the concept of Management accounting? * 1 point

Mark only one oval.

- R N Anthony
- James H Bliss
- J Batty
- American Accounting Association

14. 7. Gross capital employed is equal to total _____ * 1 point

Mark only one oval.

- Net Assets
- Liabilities
- Income
- Expenses

15. 8. Rule of thumb for current ratio : * 1 point

Mark only one oval.

- 5:1
- 4:1
- 3:1
- 2:1

16. 9. Debt-equity ratio is the relationship between outsiders and _____ * 1 point

Mark only one oval.

- Debtors fund
- Creditors fund
- Shareholders fund
- All of the above

17. 10. Under _____ costing, fixed costs are excluded and only variable costs are taken into consideration * 1 point

Mark only one oval.

- Absorption costing
- Marginal costing
- Process costing
- Job costing

18. 11. Cost data are presented in conventional pattern under _____ method * 1 point

Mark only one oval.

- Differential cost
- Absorption cost
- Out-of-Pocket cost
- Imputed cost

19. 12. When the fixed cost is divided by contribution per unit, it gives ____ * 1 point

Mark only one oval.

- Fixed output
- Variable output
- Break-even number of units
- Total number of units

20. 13. The change in the costs which results from the adoption of an alternative course of action is termed as _____ * 1 point

Mark only one oval.

- Differential cost
- Imputed cost
- Opportunity cost
- All the above

21. 14. If P/ V Ratio is 30%, the Selling price is Rs. 7000, then contribution will be * 1 point

Mark only one oval.

- Rs. 1200
- Rs. 2100
- Rs. 1600
- Rs. 2333

22. 15. If the Break even revenue is Rs. 75000, the Fixed cost is Rs. 30000, then P/V Ratio will be * 1 point

Mark only one oval.

- 40%
- 45%
- 50%
- 30%

23. 16. P/V Ratio is the ratio of_____ * 1 point

Mark only one oval.

- Contribution to Variable cost
- Contribution to Fixed cost
- Contribution to BEP sales
- Contribution to sales

24. 17.Which of the following is not correct concerning Margin of Safety (MOS)? * 1 point

Mark only one oval.

- MOS = Profit /PV Ratio
- MOS = Total Sales – Sales at BEP
- MOS = Profit / Contribution per unit
- MOS = PV Ratio × Sales – Fixed Cost

25. 18.The volume of sales where total cost is equal to revenue is known as * 1 point

Mark only one oval.

- Desired profits
- Break Even Point
- Contribution
- Margin of safety

26. 19.Marginal costs are taken as equal to _____ * 1 point

Mark only one oval.

- Prime Cost plus all variable overheads
- Prime Cost minus all variable overheads
- Variable overheads
- None of the above

27. 20. In Make-or-Buy Decision, it is profitable to buy from outsider only when the suppliers price is below the firm's own_____ * 1 point

Mark only one oval.

- Fixed cost
- Variable cost
- Total cost
- Factory cost

28. 21. Idle time variance is always__ * 1 point

Mark only one oval.

- Favourable
- Adverse
- Both
- None of the above

29. 22. Which of the following items is not excluded while preparing a cost sheet? * 1 point

Mark only one oval.

- Goodwill written off
- Provision for taxation
- Property tax on factory building
- Interest paid

30. 23. Despite the development of Management Accounting as an effective discipline to improve managerial performance, it has some limitations. Which of the following is a limitation of management accounting? * 1 point

Mark only one oval.

- Psychological Resistance
- Physiological Resistance
- Both of the above
- None of the above

31. 24. Break-Even Point can be reduced by * 1 point

Mark only one oval.

- Increasing selling price per unit
- Reducing the variable costs
- Reducing fixed costs
- All of the above

32. 25. One of the following is not within the scope of Management Accounting * 1 point

Mark only one oval.

- Formulation of policies
- Classification and collection of costs
- Planning and coordinating the activities of the enterprise
- Decision making on alternative courses of action

33. 26. Margin of safety can be improved by _____ * 1 point

Mark only one oval.

- Increasing fixed cost
- Decreasing fixed cost and Variable cost
- Increasing Variable cost
- Increasing Selling price

34. 27. Excess of actual cost over standard cost is denoted as _____ * 1 point

Mark only one oval.

- Abnormal effectiveness
- Unfavourable variance
- Favourable variance
- None of the above

35. 28. When the sales increase from Rs. 50000 to Rs. 75000 and profit increased by Rs. 5000, then the P/V Ratio is_____ * 1 point

Mark only one oval.

- 20%
- 30%
- 25%
- 40%

36. 29. The basic difference between a fixed budget and flexible budget _____ * 1 point

Mark only one oval.

- Fixed is concerned with a fixed cost, while Flexible is concerned with variable cost
- Fixed budget is fixed, while Flexible budget changes
- Fixed budget is concerned with a single level of activity, while Flexible is concerned for difficult level of activity
- None of the above

37. 30. Which of the following is not an example of functional budget? * 1 point

Mark only one oval.

- Production budget
- Sales budget
- Materials budget
- Cash Budget

38. 31.Within the relevant range, if the production increases, then * 1 point

Mark only one oval.

- Variable cost will vary on a par unit basis
- Variable cost will vary in total
- Fixed and Variable total costs are equal
- fixed cost will vary in total

39. 32. Standard cost involves the _____ * 1 point

Mark only one oval.

- Fluctuation of Estimated cost
- Setting of budget cost
- Anticipation of Expected cost
- Determination of Standard cost

40. 33. Basic standard is established for a _____ * 1 point

Mark only one oval.

- Short period
- Current period
- Indefinite period
- Infinite period

41. 34._____ is a summary of all Functional budgets in Capsule form * 1 point

Mark only one oval.

- Functional budget
- Master budget
- Long period budget
- Flexible budget

42. 35. Zero based budgeting was first used by _____ * 1 point

Mark only one oval.

- Philip Kotler
- J R Hicks
- H W Tailor
- D Jimmy Carter

43. 36._____ is also known Working capital Ratio * 1 point

Mark only one oval.

- Current Ratio
- Quick Ratio
- Liquid Ratio
- Debt-Equity Ratio

44. 37.The difference value of standard hours and hours actually worked, valued at standard wage rate is called _____ * 1 point

Mark only one oval.

- Direct Labour Efficiency Variance
- Direct Labour Rate Variance
- Direct Labour Cost Variance
- Idle Time Variance

45. 38.Direct Material Price Variance=_____ * 1 point

Mark only one oval.

- SP(SQ-AQ)
- (SP-AP)AQ
- (SP×SQ)AQ
- (SP×AQ)SQ

46. 39.Budgetary Controlling is a system of _____controlling * 1 point

Mark only one oval.

- Cost
- Sales
- Profits
- All of the above

47. 40.Master Budget incorporates all _____Budget * 1 point

Mark only one oval.

- Fixed Budget
- Flexible Budget
- Functional Budget
- Production Budget

48. 41.A Budget which is prepared in a manner so as to give the budgeted cost for any level of activity is Known as _____ * 1 point

Mark only one oval.

- Master Budget
- Zero base Budget
- Functional Budget
- Flexible Budget

49. 42._____ a detailed budget of Cash receipts and Cash expenditure incorporating both revenue and capital items * 1 point

Mark only one oval.

- Cash Budget
- Capital Expenditure budget
- Sales budget
- Overhead Budget

50. 43.CVP analysis is most important for the determination of the _____ * 1 point

Mark only one oval.

- Volume of Operation necessary to break even
- Variable revenues necessary to equal fixed costs
- Relationship between revenue and cost equal to various levels of operations
- Sales volume necessary to equal fixed costs

51. 44.Return on Investment = _____ * 1 point

Mark only one oval.

- PAT / Capital employed ×100
- EBIT / Capital Employed ×100
- PAT / Dividend
- EBIT / Interest expenses

52. 45.Key factor is taken into consideration to judge the _____ of different products whenever there any shortage. * 1 point

Mark only one oval.

- Total sales
- Total costs
- Selling price
- Profitability

53. 46.Budgeting system _____ key managerial functions * 1 point

Mark only one oval.

- Integrates
- Separates
- Arranges
- None of the above

54. 47._____ analysis is the process of studying a series of ratios for a company and all industry over a time * 1 point

Mark only one oval.

- Dupont
- Trend
- Common size
- All of the above

55. 48.Dividend Payout ratio =_____ * 1 point

Mark only one oval.

- Dividend per share / EPS
- Dividend per share / Market Price
- PAT / Net worth × 100
- Market price / EPS

56. 49.Which statement shows their net impact on working capital of the firm? * 1 point

Mark only one oval.

- Funds flow statement
- Cash flow statement
- Comparative statement
- Consolidated statement

57. 50.Which ratio reflect the firm's efficiency in utilizing the assets? * 1 point

Mark only one oval.

- Liquidity ratio
- Profitability ratio
- Activity ratio
- Leverage ratio

58. 51. The Objective of cash flow statement is to disclose the causes of changes in_____ * 1 point

Mark only one oval.

- Investment planning
- Working Capital management
- Fixed assets and Current assets
- Cash & Cash equilents

59. 52.Flexible budget requires a careful study of: * 1 point

Mark only one oval.

- Fixed, semi-fixed and variable expenses
- Past and current expenses
- Overheads, selling and administrative expenses
- None of the above

60. 53._____ is the relationship between quick assets and current liabilities . * 1 point

Mark only one oval.

- Current ratio
- Absolute liquidity ratio
- Acid test ratio
- Proprietary ratio

61. 54.Solvency ratios include____ * 1 point

Mark only one oval.

- Debt-equity ratio
- Proprietary ratio
- Total assets to debt ratio
- All of the above

62. 55.Which of the following are application of funds? * 1 point

Mark only one oval.

- Purchase of fixed assets
- Increase in working capital
- Payment of dividend
- All of the above

63. 56.Cash flow example from a financial activity is * 1 point

Mark only one oval.

- Payment of Dividend
- Receipt of Dividend on Investment
- Cash Received from Customers
- Purchase of Fixed Asset

64. 57. Which among the following presents a bird's-eye view of the operations for the entire period of a business? * 1 point

Mark only one oval.

- Balance sheet
- Profit and loss a/c
- Cash flow statements
- None

65. 58.Given Sales is 1,20,000 and Gross Profit is 30,000, the gross profit ratio is ____ * 1 point

Mark only one oval.

- 24%
- 25%
- 40%
- 44%

66. 59.General Profitability ratios are based on: * 1 point

Mark only one oval.

- Investments
- Sales
- A & B
- None of the above

67. 60.Cash inflows arise from _____ assets, _____ Liabilities and _____ stockholder's equity * 1 point

Mark only one oval.

- Increase, Increase, Decrease
- Increase, Decrease, Decrease
- Decrease, Increase, Increase
- Decrease, Increase, Decrease

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