Multiple Choice Questions

T.Y.B.Com
Cost and Works Accounting Paper III (3454)
Chapter-III
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Uniform costing refers to the use by several undertakings of the same costing ______ and practices.

A] principles
B] methods
C] accounts
________ costing is considered as a modern technique of cost control based on the basic principles of uniformity and equality.

A] Uniform
B] Standard
C] Marginal
One of the _______ of Uniform costing is to fix a common price which is acceptable to all.

A] limitation
B] advantage
C] objective
The important objective of Uniform Costing is to make available with reliable cost data for ________.  

A] preparing cost sheet  
B] inter-firm comparison  
C] inviting tenders
_________ is a document, booklet or a bulletin in written form containing instructions to be followed in connection with cost ascertainment and cost control.

A] Costing Manual
B] Budget Manual
C] Uniform Cost Manual
Uniform costing helps ________ in regulating the prices of production.

A] Customers  
B] Government  
C] Share holders
Uniform costing helps to create customer confidence and improve relation between the ______ and the business.

A] customers
B] Government
C] Participating firms
_________ is a management technique of efficiency improvement and identification of weaknesses.

A] Standard Costing
B] Marginal Costing
C] Inter-firm comparison
The adoption of Uniform costing is a ______ for the successful implementation of the Inter-firm comparison scheme.

A] pre-requisite
B] optional tool
C] not necessary
One of the _______ of Inter-firm comparison is the difference in the nature and size of the member firms that make its operation difficult.

A] objective
B] limitation
C] advantage
There is a fear in the top management of losing ______ in inter-firm comparison.

A] control
B] profit
C] secrecy
To overcome the limitations of Inter-firm comparison, it is essential to explain the benefits of _______, ratio analysis and inter-firm comparison to all levels of management of member units.

A] uniform costing  B] standard costing  C] marginal costing
Inter-firm comparison is a _______ of comparing the performances, efficiencies, costs and profits with those of the other firms engaged in the similar line of business.

A] process  B] method  C] technique
Uniform costing ______ cut-throat competition by ensuring the competition among member units.

A] avoids
B] motivates
C] practices
enables a comparative assessment between public undertakings and private undertakings.

A] Uniform Costing
B] Standard Costing
C] Marginal Costing
Reference:

Text book on Cost and Works Accounting
Paper III
Authors: Dr.Suhas Mahajan, Dr.Mahesh Kulkarni
Nirali Prakashan
Thank You.....