

**BIJU PATNAIK INSTITUTE OF IT & MANAGEMENT STUDIES, BHUBANESWAR**  
**Advance Management Accounting**  
**Quiz Test (IMBA) 8<sup>th</sup> Semester**  
**Specialization - Finance**

**Name:** \_\_\_\_\_, **Registration no:** \_\_\_\_\_

1. Which of the following is not coming under service costing method
  - (a) Hospital
  - (b) Transportation
  - (c) Refineries
  - (d) Canteen
  
2. The term 'Work Certified' is related to which method of costing
  - (a) Job Costing
  - (b) Batch Costing,
  - (c) Contract Costing
  - (d) Process Costing
  
3. Contribution = Sales - \_\_\_\_\_
  - (a) Variable Cost
  - (b) Profit
  - (c) Fixed cost
  - (d) None of these
  
4. Fixed Cost is Rs. 40,000, Selling Price per unit Rs.20, Variable Cost per Unit Rs.10, then what is Break Even Point in units
  - (a) 5,000 units
  - (b) 8,000 units
  - (c) 3,000 units
  - (d) 4000 units
  
5. The budget, which represents the whole organization
  - (a) Master Budget
  - (b) Short Term Budget
  - (c) Functional Budget
  - (d) Financial Budget

6. Normal Loss includes following except:

- (a) Evaporation
- (b) Shrinkage
- (c) Rusting
- (d) Plant Break Down

7. Marginal Costing is otherwise known as variable costing

- (a) Absorption Costing
- (b) Variable costing
- (c) Process costing
- (d) Multiple costing

8. Which of the following is usually a short-term budget?

- (a) Capital expenditure budget
- (b) Research and development budget
- (c) Cash budget
- (d) Sales budget

9. The budget which reviews a programme or project from 'scratch' is \_\_\_\_

- (a) Master budget.
- (b) Flexible budget.
- (c) Zero base budgeting.
- (d) Fixed budget.

10. Which of the following is an example of Joint-product?

- (a) Diesel and Petrol in an oil refinery
- (b) Edible oils and oil cakes
- (c) Curd and butter in a dairy
- (d) Mustard seeds and mustard oil.