

Course Code  
acc206

Question  
Labour as an element of cost is classified into

Answer  
Direct and indirect

Question  
Variable cost is part of

Answer  
Total costs

Question  
A budget is

Answer  
A plan for a future period

Question  
Fixed costs are those that

Answer  
Remain constant over a period

Question  
The two major advantages of cost accounting to management are

Answer  
Minimising losses and record keeping

Question  
The main purpose of costing include

Answer  
Ascertainment of cost, cost control and determined selling price

Question  
Out of seven main branches of accounting, two of which are

Answer  
Cost accounting and management accounting

Question  
Management information is

Answer  
Primarily forward-looking

Question  
Cost ascertainment, cost records and cost control are part of

Answer  
Scope of cost accountitng

Question  
Nature of cost accountitng can be classified as

Answer  
All of the above

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