SEBI Grade A 2020 Live Quiz #2

Material Costing

Q1. Which of these is not a Material control technique:

(a) ABC Analysis

(b) Fixation of raw material levels

(c) Maintaining stores ledger

(d) Control over slow moving and non moving items

Q2. Economic order quantity is that quantity at which cost of holding and carrying inventory is:

a) Maximum and equal

b) Minimum and equal

c) It can be maximum or minimum depending upon case to case.

d) Minimum and unequal

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Economic Ordering Quantity = $\sqrt{\frac{2AO}{C}}$

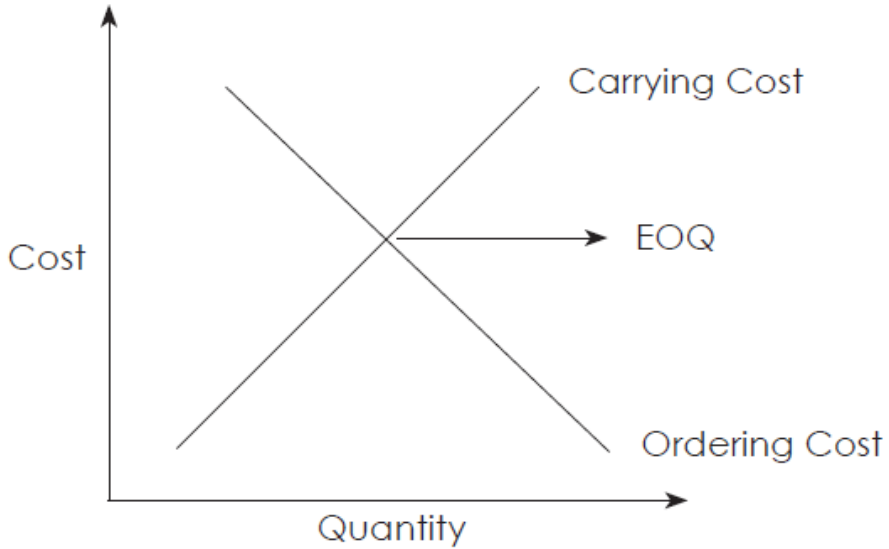
Where,

A = Annual demand /Consumption

O = Ordering Cost per order

C = Carrying Cost per unit per annum.

Graphical representation of EOQ:



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Q.3. Calculate EOQ (approx.) from the following details:

Annual Consumption: 24000 units

Ordering cost: Rs. 10 per order

Purchase price: Rs. 100 per unit

Carrying cost: 5%

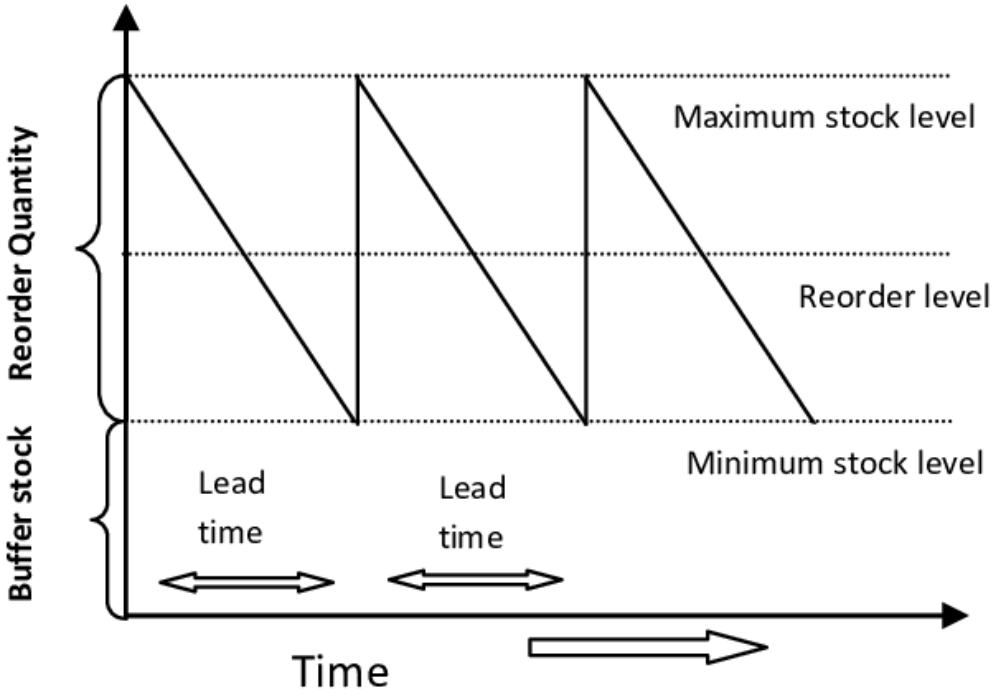
a) 310

b) 400

c) 290

d) 300

Control of the Stores



- **Maximum Level** = Re-Order Level + Re-Order Qty – (Minimum Rate of Consumption X Minimum Re- Order Period)

- **Minimum Level** = Re-Order level – (Normal Rate of Consumption X Normal Re-Order Period)

- **Reorder level** = (Maximum usage × Maximum lead time) + Safety stock

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Q.4. Re-order level is calculated as:

a) Maximum consumption x Maximum Lead period

b) Minimum consumption x Maximum Lead period

c) 1/2 of (Minimum + Maximum consumption)

d) Maximum level - Minimum level

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Q.5. Calculate Re-order level from the following:

Consumption per week: 100-200 units

Delivery period: 14-28 days

(a) 5600 units

(b) 800 units

(c) 1400 units

(d) 200 units

Q.6. ABC analysis is an inventory control technique in which:

a) Inventory levels are maintained

b) Inventory is classified into A, B and C category with A being the highest quantity, lowest value.

c) Inventory is classified into A, B and C Category with A being the lowest quantity, highest value

d) Either b or c.

Q.7. Which one out of the following is not an inventory valuation method?

a) FIFO

b) LIFO

c) Weighted Average

d) EOQ

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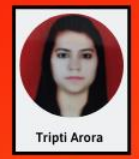


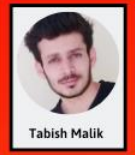
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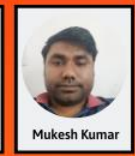

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