

Set-2.

Q.1.A	1- TRUE	6-TURE						
	2-FALSE		7-FALSE					
	3- TRUE	8-FALSE						
	4- FALSE	9-T	-					
	5-TRUE	10-F						
.1.A	1-E							
		6-C						
	2-F	7-D						
	3-A	8-G						
	4-J	9-B						
	5-1	10-H						
2 A								
	CONVENTIONAL METHOL)						
	particulars	X		Υ				
	MATERIALS	20				Z		
	LABOR	6*0.5= 3		12		25		
	PROD OH			9		6		
	TOTAL PROD CPU	65	28*1.5=42		28		84	
		05		49		115		
	MACHINE HOUR OH X-750*1.5*28= 31500 Y-1250*1*28= 35000 Z-7000*3*28= 588000							
	PARTICULARS	SET UP COST	MACHIN	E COST	MACHINE HAN	NDUNG	INSPECTION EXP	
	COST	(654000*35%) 229075	, =55500[2				196350 (30%)	
		NO.OF SET UP	MACHIN	E HOUR	NO. OF MOVE	MENIT	NO OF INCOME	
	COST DRIVER RATE	229075/670	130900/		98175/120=	AITIA i	NO.OF INSPECTION	
		=341.9	5.6		818.125		196350/1000= 196.35	
	OHs SETUP COST	75*341.9=	75*341.9=		Y 115*341.9=		Z 480*341.9=	
	MACHINE	25643			39319		12	
	IVIACHINE	750*1.5*5.6=		1250*1*5	.6=		*3*5.6=	
		6300		7000		1176		
	MACHINE HANDLING	12*818.125=		21*818.13	25=	_	18.125=	
		9818		17181		7117		
	INSPENCTIN	150*196.35=		180*196.3)C-	-		
			29453		35343		196.35=	
	TOTAL	71214				1315	55	
	CPU	94.95		98843		4844	14	
	DIVISION MANGO JUICE PAI		ASE FROM MANGO PULP		79.07		69.21	
	100000000000000000000000000000000000000	CHASE PROPERTY	O PULP					
	PARTICULARS	MANICO DI UD		T				
	SALE OUTSIDE	MANGO PULP		MANGO JU	JICE	TOTA	L FOR COMPANY	
	SALES TO DIV MANGO	440000		800000		80000		
	JUICE JUICE	440000				44000	10	
							12	
	TOTAL SALES	440000		800000		12400	100	
	LESS: TRANSFER FROM DIV		440000		1240000 440000			
	LESS : VC	380000		300000				
	LESS : FC	40000		20000		680000		
	PROFIT				40000		60000	
		10		40000		60000		
	II) A) IF MANGO JUICE PURCHAS PARTICULARS	E FROM OPEN MAR	KET					
	SALES TO OUTSIDE	800000						
		000000						
		200000						
	LESS: VC LESS: PURCHASE OF	300000 400000						
	LESS: VC LESS: PURCHASE OF COMPONANT	400000						
	LESS: VC LESS: PURCHASE OF COMPONANT LESS: FC	400000						
	LESS: VC LESS: PURCHASE OF COMPONANT LESS: FC PROFIT OF DIV MANGO JUIC	400000 20000 E 80000						
	LESS: VC LESS: PURCHASE OF COMPONANT LESS: FC	400000						



DIV MANGO JUICE SHOULD PURCHASE FROM DIVISION MANGO PULP SINCE THE PROFIT OF THE COAMPNY IS M B) PARTICULARS							
PARTICULARS			JRCHASE FRO	OM DIVISION MANGO	PULP SINCE THE PROFIT OF THE COAMPNY IS MAXIMUM		
SALES TO OUTSIDE							
LESS: VC				JUICE			
LESS: PURCHASE OF				800000			
COMPONANT LESS-FC 20000 PROFIT OF DIV MANGO JUICE 80000 SAVINGS IN COST FOR DIV 30000 PULP LESS-FC OF DIV PULP (40000) PROFIT OF THE COMPANY 70000							
PROFIT OF DIV MANGO LUICE S0000		10000					
PROFIT OF DIV MANGO JUICE 800000 SANINGS IN COST FOR DIV 300000 PULP LESS-FC OF DIV PULP (400000) PULP LESS-FC OF DIV PULP (400000) PROFIT OF THE COMPANY 70000			20000				
SANINGS IN COST FOR DIV DUP PULP LESS-FC OF DIV PULP (40000)		PROFIT OF DIV MANGO JUICE					
PROFIT OF THE COMPANY 70000		SAVINGS IN COST FOR DIV					
PROFIT OF THE COMPANY 70000		LESS:FC OF DIV PULP	(40000)				
C) PARTICULARS MANGO JUICE SALES TO OUTSIDE 800000 LESS: VC 300000 LESS: PURCHASE OF 20000 PROFIT OF DIV MANGO JUICE 110000 DIV MANGO JUICE SHOULD PURCHASE FROM OUTSIDE MARKET D) TP IF DIV. MANGO JUICE DECIDES TO BUY FROM DIV MANGO PULP SHOULD BE VC OF DIV. MANGO PULP RS. 1: ACTORS AFFECTING TP. NATURE OF INDUSTRY NATURE OF INDUSTRY NATURE OF INDUSTRY ROLE OF CORPORATE OFFICE BUYERS OR SELLERS MARKET O.3.3 A PARTICULARS PARTICULARS CPU TOTAL FOR 10000 LESS: VC SO SO00000 LESS: VC SO SO00000 LESS: VC SO SO00000 ADV COST ADV COST ADV COST BI JBEP (UNITS) FC/ CONT CPU- 480000/50-9600 UNITS 2) BEP (RS.)- FC/P/V- 480000/56%= 960000 4) MOS (UNITS)= ACUTAL — BEP= 100000-96000-40000 4) MOS (UNITS)= ACUTAL — BEP= 100000-960000-40000 4) MOS (UNITS)= ACUTAL — BEP= 100000-96000-40000 4) MOS (UNITS)= ACUTAL — BEP= 100000-960000-40000 4) MOS (UNITS)= ACUTAL — BEP= 100000-960000-40000 4) MOS (UNITS)= ACUTAL — BEP= 100000-960000-40000		PROFIT OF THE COMPANY					
PARTICULARS		own.	RCHASE FRO	M OUTSIDE MARKET			
SALES TO OUTSIDE			MANICO	HIICE			
LESS: VC 300000				TOICE			
LESS: PURCHASE OF 370000							
COMPONANT LESS: FC 2000 PROFIT OF DIV MANGO JUICE 110000 LESS: FC OF DIV PUID (40000) PROFIT OF DIV MANGO JUICE 110000 DIV MANGO JUICE SHOULD PURCHASE FROM OUTSIDE MARKET D) TP IF DIV. MANGO JUICE DECIDES TO BUY FROM DIV MANGO PULP SHOULD BE VC OF DIV. MANGO PULP RS. 12 CAPACITY UTILISATION TYPE OF INTEGRATAION THE COMPAN ORG. STRUCTURE EXTENT OF NEGOTIATION EXTENT OF NEGOTIATION TYPE OF INTEGRATAION THE COMPAN EXTENT OF NEGOTIATION TYPE OF MIG PROCESS TYPE OF MIG PROCESS ORG. SELLERS MARKET TOTAL FOR 10000 UNITS SALES 100 1000000 LESS: VC 50 500000 CONTRIBUTION 50 500000 LESS: VC SALARY 2,40,000 CONTRIBUTION 50 500000 CONTRIBUTION 50 5000000 CONTRIBUTION 50 500000 CONTRIBUTION 50 500000 CONTRIBUTION 50 5000000 C							
LESS: FC			370000				
PROFIT OF DIV MANGO JUICE 110000 LESS-FC OF DIV PULP (40000) PROFIT OF THE COMPANY 70000 DIV MANGO JUICE SHOULD PURCHASE FROM OUTSIDE MARKET D) TP IF DIV. MANGO JUICE DECIDES TO BUY FROM DIV MANGO PULP SHOULD BE VC OF DIV. MANGO PULP RS. 1: PACTORS AFFECTING TP- NATURE OF INDUSTRY CAPACITY UTILISATION ORG. STRUCTURE CULTRE PREVAIL ROLL OF CORPORATE OFFICE BUYERS OR SELLERS MARKET PARTICULARS CPU TOTAL FOR 10000 UNITS SALES 100 1000000 LESS-VC 50 500000 CONTRIBUTION 50 5000000 LESS-FC SALARY 2,40,000 OFFICE COST 1,60,000 ADV COST 80,000 PROFIT 20000 A) P/V RATION-(CONT/SALES)*100- (500000/1000000)*100=50% B) 1) BEP (UNITS)- FC/ CONT CPU- 480000/50-9600 UNITS 2) BEP (RS.)- FC/P/V= 480000/50%=960000 3) MOS(RS)= ACUTAL - BEP-= 100000-960000=40000 4) MOS (UNITS)= ACUTAL - BEP= 100000-960000=40000 4) MOS (UNITS)= ACUTAL - BEP= 100000-960000=40000 4) MOS (UNITS)= ACUTAL - BEP= 100000-960000=40000			20000				
LESS:FC OF DIV PULP		PROFIT OF DIV MANGO JUICE					
DIV MANGO JUICE SHOULD PURCHASE FROM OUTSIDE MARKET D) TP IF DIV. MANGO JUICE DECIDES TO BUY FROM DIV MANGO PULP SHOULD BE VC OF DIV. MANGO PULP RS. 1: Q.2C FACTORS AFFECTING TP- • NATURE OF INDUSTRY • ORG. STRUCTURE • CULTRE PREVAIL • ROLE OF CORPORATE OFFICE • BUYERS OR SELLERS MARKET Q.3 A Particulars CPU TOTAL FOR 10000 UNITS SALES 100 1000000 LESS: VC 50 500000 CONTRIBUTION 50 500000 LESS:FC SALARY Q.40,000 OFFICE COST 1,60,000 ADV COST 80,000 PROFIT 200000 A) P/V RATION-(CONT/SALES)*100- (500000/1000000)*100=50% B) 1) BEP (INITS)- FC/ CONT CPU- 480000/50-9600 UNITS 2) BEP (RS.)- FC/P/V= 480000/50%= 960000 3) MOS(RS)= ACUTAL - BEP= 100000-960000=4000 4) MOS (UNITS)= ACUTAL - BEP= 100000-960000=4000							
D) TP IF DIV. MANGO JUICE DECIDES TO BUY FROM DIV MANGO PULP SHOULD BE VC OF DIV. MANGO PULP RS. 1: Q.2C FACTORS AFFECTING TP- NATURE OF INDUSTRY ORG. STRUCTURE CULTRE PREVAIL ROLE OF CORPORATE OFFICE BUYERS OR SELLERS MARKET Q.3 A Particulars CPU TOTAL FOR 10000 UNITS SALES 100 1000000 LESS: VC SOMOON CONTRIBUTION SO SOMOON SOMOON CONTRIBUTION SO SALARY Q.440,000 OFFICE COST 1,60,000 ADV COST ROUTH ADV COST ROUTH SOMOON B) 1) BEP (UNITS) FC/ CONT CPU- 480000/50-9600 UNITS 2) BEP (RS.)- FC/P/V= 480000/50%= 960000 3) MOS(RS)= ACUTAL - BEP= 100000-96000=40000 4) MOS (UNITS)= ACUTAL - BEP= 100000-96000=4000 1 CAPACITY UTILISATION - TYPE OF NITE COMPAN - EXTENT OF NEGOTIATION - TYPE OF MFG PROCESS 1 TYPE OF MFG PROCESS		PROFIT OF THE COMPANY					
Darticulars	1.2C	NATURE OF INDUST ORG. STRUCTURE CULTRE PREVAIL ROLE OF CORPORAT	TRY TE OFFICE	FROM DIV MANGO P	CAPACITY UTILISATION TYPE OF INTEGRATAION THE COMPANY HAS EXTENT OF NEGOTIATION		
SALES 100 1000000 LESS: VC 50 500000 CONTRIBUTION 50 500000 LESS:FC SALARY 2,40,000 OFFICE COST 1,60,000 ADV COST 80,000 PROFIT 20000 A) P/V RATION-(CONT/SALES)*100- (500000/1000000)*100=50% B) 1) BEP (UNITS)- FC/ CONT CPU- 480000/50-9600 UNITS 2) BEP (RS.)- FC/P/V= 480000/50%= 960000 3) MOS(RS)= ACUTAL - BEP= 100000-96000=40000 4) MOS (UNITS)= ACUTAL - BEP= 10000-9600=4000	.3 A	particulars	СРИ	TOTAL FOR 10000			
LESS: VC 50 500000 CONTRIBUTION 50 500000 LESS:FC			0				
CONTRIBUTION 50 500000 LESS:FC SALARY 2,40,000 OFFICE COST 1,60,000 ADV COST 80,000 PROFIT 20000 A) P/V RATION-{CONT/SALES}*100- (500000/1000000)*100=50% B) 1) BEP (UNITS)- FC/ CONT CPU- 480000/50-9600 UNITS 2) BEP (RS.)- FC/P/V= 480000/50%= 960000 3) MOS(RS)= ACUTAL - BEP-= 100000-960000=40000 4) MOS (UNITS)= ACUTAL - BEP=10000-96000=4000		SALES	100	1000000			
LESS:FC SALARY 2,40,000 OFFICE COST 1,60,000 ADV COST 80,000 PROFIT 20000 A) P/V RATION-{CONT/SALES}*100- (500000/1000000)*100=50% B) 1) BEP (UNITS)- FC/ CONT CPU- 480000/50-9600 UNITS 2) BEP (RS.)- FC/P/V= 480000/50%= 960000 3) MOS(RS)= ACUTAL - BEP-= 100000-960000=40000 4) MOS (UNITS)= ACUTAL - BEP= 10000-96000=4000		LESS: VC	50	500000			
SALARY 2,40,000 OFFICE COST 1,60,000 ADV COST 80,000 PROFIT 20000 A) P/V RATION-{CONT/SALES}*100- (500000/1000000)*100=50% B) 1) BEP (UNITS)- FC/ CONT CPU- 480000/50-9600 UNITS 2) BEP (RS.)- FC/P/V= 480000/50%= 960000 3) MOS(RS)= ACUTAL - BEP-= 100000-960000=40000 4) MOS (UNITS)= ACUTAL - BEP= 10000-96000=4000		CONTRIBUTION	50	500000			
OFFICE COST 1,60,000 ADV COST 80,000 PROFIT 20000 A) P/V RATION-{CONT/SALES}*100- (500000/1000000)*100=50% B) 1) BEP (UNITS)- FC/ CONT CPU- 480000/50-9600 UNITS 2) BEP (RS.)- FC/P/V= 480000/50%= 960000 3) MOS(RS)= ACUTAL - BEP-= 100000-960000=40000 4) MOS (UNITS)= ACUTAL - BEP=10000-96000=4000							
ADV COST 80,000 PROFIT 20000 A) P/V RATION-{CONT/SALES}*100- (500000/1000000)*100=50% B) 1) BEP (UNITS)- FC/ CONT CPU- 480000/50-9600 UNITS 2) BEP (RS.)- FC/P/V= 480000/50%= 960000 3) MOS(RS)= ACUTAL - BEP-= 1000000-960000=40000 4) MOS (UNITS)= ACUTAL - BEP= 10000-9600=4000							
PROFIT 20000 A) P/V RATION-{CONT/SALES}*100- (500000/1000000)*100=50% B) 1) BEP (UNITS)- FC/ CONT CPU- 480000/50-9600 UNITS 2) BEP (RS.)- FC/P/V= 480000/50%= 960000 3) MOS(RS)= ACUTAL - BEP-= 1000000-960000=40000 4) MOS (UNITS)= ACUTAL - BEP= 10000-9600=4000							
A) P/V RATION-{CONT/SALES}*100- (500000/1000000)*100= 50% B) 1) BEP (UNITS)- FC/ CONT CPU- 480000/50- 9600 UNITS 2) BEP (RS.)- FC/P/V= 480000/50%= 960000 3) MOS(RS)= ACUTAL - BEP-= 1000000-960000=40000 4) MOS (UNITS)= ACUTAL - BEP= 10000-9600=4000	1						
B) 1) BEP (UNITS)- FC/ CONT CPU- 480000/50- 9600 UNITS 2) BEP (RS.)- FC/P/V= 480000/50%= 960000 3) MOS(RS)= ACUTAL – BEP-= 1000000-960000=40000 4) MOS (UNITS)= ACUTAL – BEP= 10000-9600=4000		PROFIT		20000			
3) MOS(RS)= ACUTAL – BEP-= 1000000-960000=40000 4) MOS (UNITS)= ACUTAL – BEP= 10000-9600= 400		B) 1) BEP (UNITS)- FC/ CC	ONT CPU- 48				
4) MOS (UNITS)= ACUTAL – BEP= 10000-9600= 400							
C) IF 12000 UNITS SOLD		4) MOS (UNITS)= ACUTAL – BEP=	10000-96000 10000-9600:	u=40000 = 400			
		C) IF 12000 UNITS SOLD					
PARTICULARS RS.			RS.				
SALES 1200000	1.1		1200000				
LESS:VC 600000		LESS:VC	600000				
CONTRIBUTIONS 600000		CONTRIBUTIONS	600000				



	40	30000					
PROFIT	12	20000					
D) PRICE INC							
Particulars	CF		TOTAL FOR 100 UNITS	00			
SALES	11	.0	1100000				
LESS: VC	50		500000				
CONTRIBUTION	60		600000				
LESS:FC							
SALARY			300000				
OFFICE COST			160000				
ADV COST			80000				
PROFIT			60000				
(PV RATIO=600000/ BEP (UNITS)- FC/ COI 2) BEP (RS.)- FC/P/V	NT CPU- 54000	0/60-9000					
E) FOR YEAR 2016							
Particulars	СР		TOTAL FOR 1000 UNITS	00			
SALES	100		1280000				
LESS: VC	50		540000				
CONTRIBUTION	50		540000	-			
LESS:FC	30		740000				
SALARY		2	240000				
OFFICE COST			160000				
		9	20000				
ADV COST PROFIT			30000 160000				
ADV COST PROFIT SALES REC		1		PV RATIO		×	
ADV COST PROFIT		1	160000	PV RATIO		ř	
SALES REQ (480000 +160000)/54	%- 1280000 TRIBUTION	N DESIRED P	160000 PROFIT- FC+DP/I	PV RATIO		¥	
SALES REQ (480000 +160000)/54 STATEMENT OF CONT	%- 1280000 RIBUTION 50%	N DESIRED P	160000 PROFIT- FC+DP/I	80%	90%	100%	
SALES REQ (480000 +160000)/54 STATEMENT OF CONT	%- 1280000 RIBUTION 50% 2	DESIRED P	70% 1.6	80% 1.5	90%	100%	
SALES REQ (480000 +160000)/54 STATEMENT OF CONT	%- 1280000 RIBUTION 50% 2 1	60% 1.8	70% 1.6	80% 1.5	1.25		
SALES REQ (480000 +160000)/54 STATEMENT OF CONT LEVEL SALES SP CUP VC CONTRIBUTION	%- 1280000 RIBUTION 50% 2 1 1	60% 1.8 1 0.8	70% 1.6 1 0.6	80% 1.5	1.25	1.2	
SALES REQ (480000 +160000)/54 STATEMENT OF CONT	%- 1280000 RIBUTION 50% 2 1	60% 1.8	70% 1.6	80% 1.5	1.25	1.2	
SALES RECO (480000 +160000)/54 STATEMENT OF CONT LEVEL SALES SP CUP VC CONTRIBUTION TOTAL	50% 2 1 1 25000	60% 1.8 1 0.8	70% 1.6 1 0.6	80% 1.5 1 0.5	1.25 1 0.25	1.2 1 0.2	
SALES RECO (480000 +160000)/54 STATEMENT OF CONT LEVEL SALES SP CUP VC CONTRIBUTION TOTAL CONTRIBUTION CONTRIBUTION IS MA	50% 2 1 25000 X AT 50%	60% 1.8 1 0.8 24000	70% 1.6 1 0.6 20000	80% 1.5 1 0.5 20000	1.25 1 0.25 11250	1.2 1 0.2 10000	100%
SALES REQ (480000 +160000)/54 STATEMENT OF CONT LEVEL SALES SP CUP VC CONTRIBUTION TOTAL CONTRIBUTION CONTRIBUTION IS MA STATEMENT OF PROFILE PARTICULARS TOTAL	50% 2 1 1 25000	60% 1.8 1 0.8	70% 1.6 1 0.6 20000	80% 1.5 1 0.5 20000	1.25 1 0.25	1.2 1 0.2	100%
SALES REQ (480000 +160000)/54 STATEMENT OF CONT LEVEL SALES SP CUP VC CONTRIBUTION TOTAL CONTRIBUTION CONTRIBUTION IS MA STATEMENT OF PROFILE	%- 1280000 TRIBUTION 50% 2	60% 1.8 1 0.8 24000	70% 1.6 1 1 0.6 20000	80% 1.5 1 0.5 20000	1.25 1 0.25 11250	1.2 1 0.2 10000	

MAX PROFIT AT 50%



Q.4.A	Sales Value Variance- (AQ*AR)- (SQ*SR)						
	SOUP	(440*36)- (600*30)- 2160 A					
	OIL	1600 F 20320 F					
	CICLIAN	Doods .					
	2.Sa	les Volume Variance- (AQ-RSQ)*SQ					
	SOUP	(440-600)*30=4800 A					
	OIL	1600 F					
	CREAM	25600 F					
	3.Sales Price Variance- (AQ-SQ)*AR						
	SOUP	(36-30)440= 2640 F					
	CREAM	5280					
1	4. Sales Mix Variance- (AQ- RSQ)*SR						
	SOUP	(440-660)*30= 6600A					
	CREAM	17600					
	5.	Sales Quantity Variance- (RSQ-SQ)*SR					
	SOUP	(660-600)*30= 1800F					
	OIL	1600F					
	CREAM	8000F					
		ED SELLING QUANTITY S QTY*TOTAL QUT OF AQ)/TOTAL SDT QUTY					
	SOUP	(600+2200)/2000= 660					
1	OIL	440					
	CREAM	1100					
Q.3 C	horizontal axis); or he on production costs in Average is s	·					
	+	The man had been the state of t					
q.4 a	2. Sales	Value Variance- (AQ*AR)- (SQ*SR)					
	SOUP OIL CREAM	(440*36)- (600*30)- 2160 A 1600 F 20320 F					
	2.Sal	es Volume Variance- (AQ-RSQ)*SQ					
	SOUP	(440-600)*30=4800 A					
	OIL	1600 F					
	CREAM	25600 F					
	3.Sale	es Price Variance- (AQ-SQ)*AR					



	SOUP	(36-30)440	= 2640 F					
	OIL	0						
	CREAM	5281						
	6. Sales Mix Variance- (AQ- RSQ)*SR							
	SOUP SOUP							
	OIL	(440-660)*3	50= 6600A					
	CREAM	17600						
	7. Sales Quantity Variance- (RSQ-SQ)*SR							
	SOUP	(660-600)*3	30= 1800F					
	OIL	1600F						
	REVISE	8000F SELLING QUAN	TITY OF AQ)/TOTAL SDT (OLITY				
	SOUP		/2000= 660		1			
	OIL	440						
	CREAM	1100						
Q.4 B	Particular	'S	Budget	Actual	VARAINCE			
	Sales		200	185	15A	-		
	LESS: Mat	rerial and	120	109	page of the same o	1		
	other varia		120	109	11F			
	Fixed cost		30	30	0	i		
	Sales pron		10	7	3F			
	Operating		40	39	1A			
	Net working capital		100	103	3F			
	Fixed assets		40	37	3A			
	DDODITA DII ITW		40*100/200=	21%				
	PROFITABILITY RATIO=(PROFIT/SALES)*100		20%	2170				
	RETURN ON		28.75%	27.85%				
	INVESTMENT							
	PROFIT/TOTA(L							
	ASSET)*10							
						50		
.5 A	DMAIC Approach-DEFINE-MEASURE- ANALYSE- IMPROVE- CONTROL							
	Write steps							
.5 B	Write steps Product Life cycle costing- acquisition cost- operating cost- disposal cost—categories of product life							
,3 0	cycle cost stage	es of product li	fe cycle- introdu	ction- grow	th- maturity-	saturation- decline		
).5 1	products, servi	ices, or proce	sses against th	nose of and	other busine	ormance of a company's ss considered to be the best at, generic)BENEFITS-STEPS		
.5 2	accounting plan. Cost	Audit ascertain the	NG- Cost Audit repr accuracy of cost accordings and o	ounting records	fication of cost according to ensure that the	counts and check on the adherence to cost ey are in conformity with Cost		



	Prospective Objective- Constructive Objectives Making of accurate periodical financial statements Help in determining prices of finished products Determination accurate cost of jobs Help in planning, operations and stock control	
Q.5 3	Distribution of overhead costs in a rational manner Total Quality Management- meaning- A core definition of to long-term success through customer satisfaction. In a TQM effort, products, services, and the culture in which they work features- pr	of total quality management (TQM) describes a management approa-
Q.5 4	Advantages and Disadvantages Standard Costing Advantages Valuable guidance to mgt Helps to promote labor efficiency Helps in valuation of closing inventory Design incentive system for employees Timely and effective control	Disadvantages Controversial materiality limits for variances. Nonreporting of certain variances. Low morale for some workers.
Q.5 5	Transfer Pricing Methods- market price-cost price-contribution- negotiated prices	dual price- two step price- prorating overall