EduTap

PFRDA Grade A Costing

Phase 1

Previous Year Papers 2021-2025

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Preface

Dear Students,

We are pleased to present this recollected question paper with answer keys for the **PFRDA Grade A Costing** subject, covering the past five years **from 2021 to 2025(Exam held 3 times).** This document has been meticulously prepared to serve as a valuable resource for candidates preparing for the PFRDA Grade A Phase 1 Exam.

By practising questions that have been actually asked in the examination, aspirants can gain clarity on the **exam pattern, difficulty level, and types of questions** likely to appear in the upcoming exam.

We wish you all the best in your exam preparation journey and hope that this document serves as a valuable asset in strengthening your performance and confidence.

Disclaimer: While every effort has been made to ensure the accuracy and relevance of the questions and answer keys, minor variations in question wording or options may exist due to the memory-based nature of this compilation. Candidates are advised to use this document as a reference tool to enhance their comprehensive understanding of the syllabus and overall exam readiness for the SEBI Grade A examination.

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PFRDA Grade A 2021 Phase 1 Costing Recollected Questions

Costing

Q.1) The selling price of a product is ₹100. PV ratio is 40%. Fixed cost is ₹30,000. Calculate the break-even point.

Options:

A. 120 units
B. 300 units
C. 400 units
D. 750 units
E. 1200 units

Q.2) If Sales are ₹25,000, PV ratio is 40%, Fixed cost is ₹20,000. Calculate the profit and loss.

Options:

A. Profit of ₹12,500
B. Loss of ₹10,000
C. Profit of ₹10,000
D. Loss of ₹12,500
E. Profit of ₹13,125

Q.3) If Material Cost Variance is given as 24,000 (F), Material usage variance is given as 30,975 (F), then Calculate the Material Price Variance.

Options:

A. 6,975 (F)
B. 13,950 (A)
C. 6,975 (A)
D. 13,950 (F)
E. 54,975 (A)

Q.4) Find the budgeted variable cost per unit. Given that the actual fixed cost is ₹52,000 which is same as the budgeted fixed cost and the actual total cost is ₹1,50,000 which is ₹9000 over the budgeted total cost. Total units manufactured is 62,500 units.

Options:

A. ₹1.430
B. ₹1.424
C. ₹3.232
D. ₹1.712
E. ₹3.088

Q.5) Total variable cost is the sum of ___________

Options:

A. Total fixed cost and Direct Labour
B. Direct Expenses and Direct Materials
C. Fixed Overheads and Variable Overheads
D. Prime Cost and Fixed Overheads
E. Total Direct Cost and Variable Overheads

PFRDA Grade A 2021 Phase 1 Costing Answer Key

Answer Key

Question	Answer	Question	Answer	Question	Answer
1	D	2	B	3	C
4	B	5	E		

PFRDA Grade A 2022 Phase 1 Costing Recollected Questions

Costing

Q.1) Contract costing is a specialized type of costing used in which of the following business domain ?

Options:

A. Textile industry
B. Agriculture
C. Real Estate
D. Marketing
E. None of the above

Q.2) Costing is any system for assigning costs to an element of a business, in the same regard, ____________ is the change in the total cost when the quantity produced is incremented by one.

Options:

A. Total Costing
B. Process Costing
C. Unit Costing
D. Marginal Costing
E. None of the above

Q.3) The 5S methodology has gained importance throughout the years and is now one of the basic foundational elements of Lean, along with other Lean processes and practices. In the same regard, which of the following is not the component of 5S methodology.

Options:

A. Seiri - Sort
B. Seiton – Set in Order
C. Seiso – Shine
D. Seiketsu - Standardize
E. Shitsuke – Sincerity

Q.4) Calculate the break-even point from the following given information
Fixed Cost – Rs. 35,00,000
Selling Price – Rs 37.5
Variable Cost – Rs 17.5

Options:

A. 1,55,000
B. 1,75,000
C. 1,60,000
D. 1,45,000
E. None of the above

Q.5) Lean manufacturing is a production method aimed primarily at reducing times within the production system as well as response times from suppliers and to customers. In the same regard, which of the following statement is incorrect regarding lean system?
Options:

A. Lean manufacturing is a production method aimed primarily at reducing times within the production system as well as response times from suppliers and to customers
B. Lean manufacturing is a production process based on an ideology of maximizing productivity while simultaneously minimizing waste within a manufacturing operation
C. The lean principle sees waste is anything that doesn't add value that the customers are willing to pay for.
D. Lean System follows push system mechanism
E. None of the above

Q.6) DMADV is a Six Sigma framework that is focuses primarily on the development of a new product and service. In the same regard, which of the following component is not the part of DMADV acronym
Options:
A. Measure
B. Define
C. Diagnose
D. Verify
E. Analyze

Q.7) SIPOC is a tool that summarizes the inputs and outputs of one or more processes in table form. It is used to define a business process from beginning to end before work begins. What does SIPOC stands for ?
Options:
A. Supplier, Input, Product, Output and Customer
B. Services, Input, Process, Output and Customer
C. Supplier, Input, Process, Outcast and Customer
D. Supplier, Input, Process, Output and Customer
E. Supplier, Input, Process, Output and Campus

Q.8) In the field of costing management, which of the following is a wastage controlling technique means continuous improvement?
Options:
A. Six Sigma
B. Total Productivity Management (TPM)
C. Kaizen
D. Just-In-Time
E. None of the above

PFRDA Grade A 2022 Phase 1 Costing Answer Key

Answer Key

Question	Answer	Question	Answer	Question	Answer
1	C	2	D	3	E
4	B	5	D	6	C
7	D	8	C		

PFRDA Grade A 2025 Phase 1 Costing Recollected Questions

Costing

Q1. Which of the following is NOT a feature of a Lean System?

A. Continuous improvement (Kaizen)
B. Just-in-time production
C. Waste elimination
D. Push system
E. Respect for people

Q2. In Six Sigma methodology, employees who handle Six Sigma projects along with their regular job responsibilities are known as:

A. Black Belt
B. Green Belt
C. Master Black Belt
D. Yellow Belt
E. Champion

Q3. Total Sales – Break Even Sales = _______________

A. Contribution Margin
B. Margin of Safety
C. Profit
D. Fixed Costs
E. Variable Costs

Q4. A company planned to produce 200 units. The normal loss is 10%, and the actual output is 150 units. The abnormal gain or loss is:

A. Abnormal Gain of 20 units
B. Abnormal Loss of 30 units
C. Abnormal Gain of 10 units
D. Abnormal Loss of 15 units
E. No abnormal loss or gain

Q5. Which of the following is an incorrect interpretation of DMAIC?

A. Define
B. Measure
C. Analyze
D. Design
E. Control

Q6. Batch costing is classified under which type of costing?

A. Job Costing
B. Process Costing
C. Contract Costing
D. Operating Costing
E. Standard Costing

Q7. Which of the following types of costing includes both variable and fixed costs in the cost of all products and services?

A. Job Costing
B. Process Costing
C. Contract Costing
D. Operating Costing
E. Absorption Costing

Q8. Under Kaizen, which type of improvement is emphasized?

A. Radical improvement
B. Gradual improvement
C. One-time improvement
D. Technological improvement
E. Process redesign

Q9. In production and service management, the maximum time allowed to serve a customer or produce a unit is referred to as:

A. Cycle Time
B. Lead Time
C. Takt Time
D. Throughput Time
E. Processing Time

PFRDA Grade A 2025 Phase 1 Costing Answer Key

Answer Key

Question	Answer	Question	Answer	Question	Answer
1	D	2	B	3	B
4	B	5	D	6	A
7	E	8	B	9	C

What Next?

1. **Identify Right Source:** Follow the best study resources (books, online courses, videos, etc.) for each topic on the list. Do not follow multiple sources for the same topic but rather follow good sources multiple times.
2. **Topic Prioritization:** Review the document to identify key topics that require special attention. Prioritize your study schedule based on the significance of each topic in the syllabus. Ensure a balanced approach, allocating more time to critical subjects.
3. **Width of Syllabus:** Merely going through the syllabus is not enough; Regularly revisit the document to reassess what topics actually need to be covered.
4. **Depth of Understanding:** Recognize the varying depths at which topics should be covered. While some concepts demand a broad understanding, others require a more in-depth analysis. Tailor your study approach, accordingly, allocating more time to complex topics that demand deeper comprehension.

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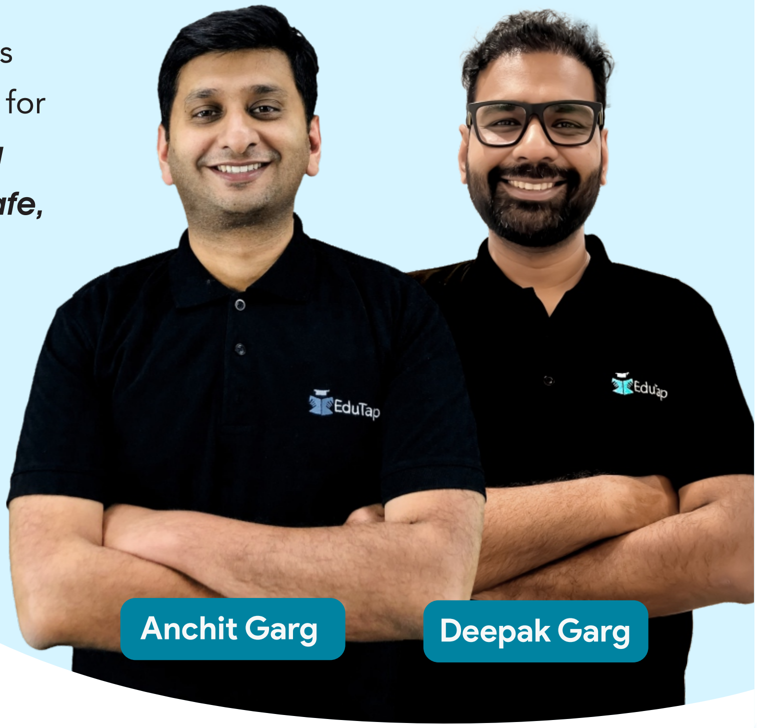
We are a passionate team of experienced professionals who understand the challenges of aspirants preparing for government jobs. Our vision is to "***create a nurturing ecosystem for the aspirants so that they can feel safe, guided, and mentored***."



Our Mission

At EduTap, our mission is to empower students to reach their full potential by providing comprehensive guidance, expert mentorship, and a supportive community. Since our start in 2016, we've grown into a trusted platform for aspirants, delivering exceptional results in government recruitment exams and certifications year after year.

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+91 8146207241 **hello@edutap.co.in** **edutap.in**