Name: **Reg. No.**

Part 1

Q. No: -1 (CLO-1) (Marks =4+3+3= 10)

A. Answer the followings:-

a. Cost Reconciliation Report (1).
b. Why companies prefer to use contribution based income statement rather than a traditional method income statement (1)
c. If your company is facing technological risk due to computer network failures, how do you (as owner) deal with it in Covid-19 pandemic. (2)

B. Identify costs for the following statements. Please also justify your answer

a) Life insurance policy for production managers (1)
b) Telephone charges for company president are $ 90,000 (1)
c) The depreciation expense of office furniture used by factory management.(1)