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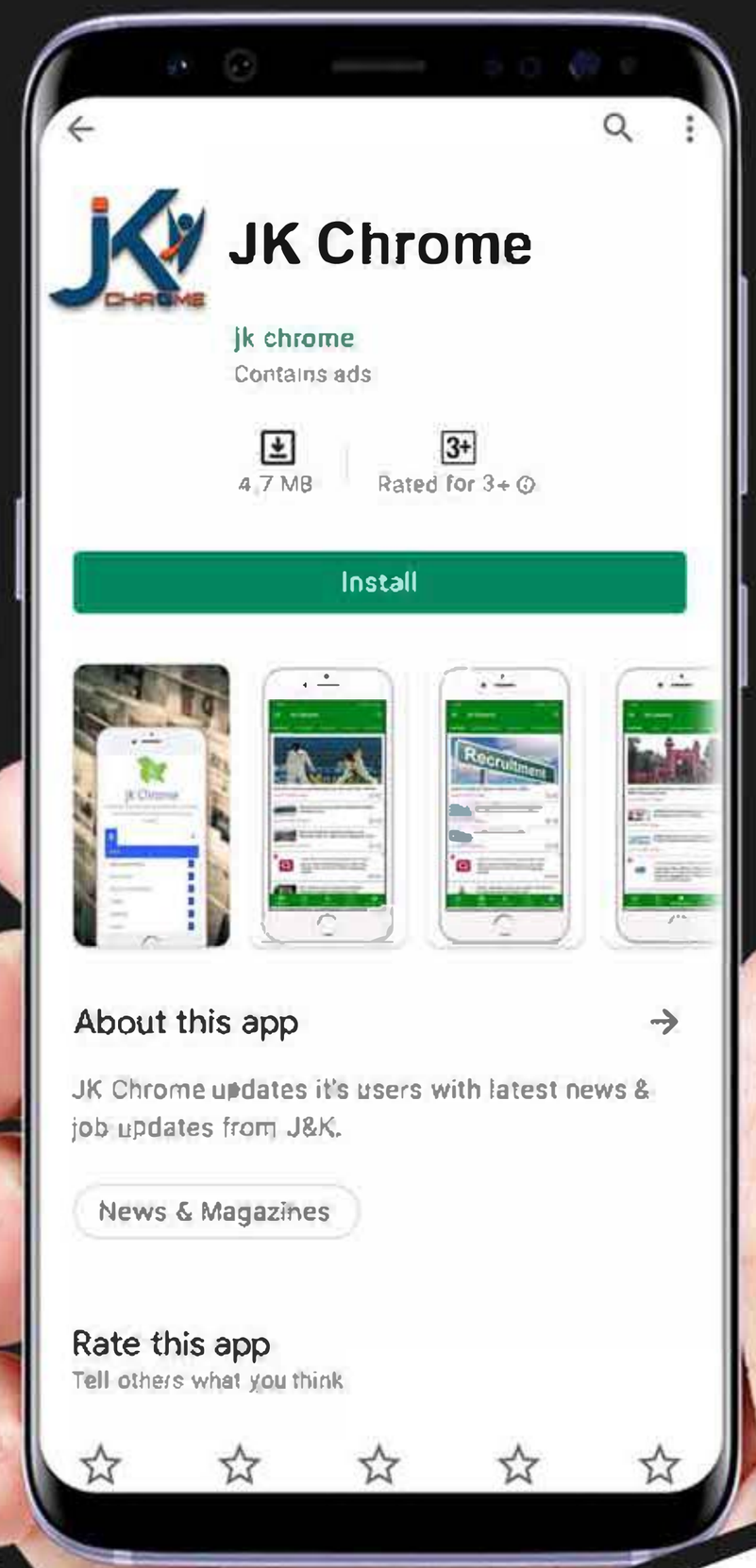

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Materials Management

1. Purchasing in advance for specified future period is termed as:-

(1) Market purchase
(2) Group purchase
(3) Job purchase
(4) **Forward purchasing**

2. EOQ means:-

(1) **Economic order quantity**
(2) Equal order quantity
(3) Essential order quantity
(4) None of the above

3. _____ is the most important element of purchase.

(1) Quality
(2) Price
(3) **Quantity**
(4) Service

4. Materials management department should purchase goods of lower quality to save cost.

(1) True
(2) **False**

5. Output of material planning are:-

(1) Rescheduling notices
(2) Cancellation of orders
(3) Planned order schedules for future
(4) Order release notices
(5) **All of the above**

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6. Materials planning is:-

(1) Decrease the efficiency of the organisation
(2) Has no impact on the organisation
(3) **Increases the efficiency of the organisation**
(4) Is a waste of time

7. Original (first) copy of PO goes to _____ dept.

(1) **Supplier**
(2) Stores dept
(3) Production dept
(4) Purchase dept

8. Better planning of storage of materials helps in:-

(1) Production planning
(2) **Minimising production cost**
(3) Maximising production cost
(4) None of the above

9. If bakery produces 200 loaves of bread on Monday at cost of 1 Re. each and 200 more on Tuesday at Rs.1.25. Calculate the ending inventory with the weighted Average method.

(1) (Rs. 1 + Rs. 1.25)/2
(2) (400 * Rs 1.25)
(3) 400 (Rs 1 + Rs 1.25)
(**4) (200 * Re.1) + (200 * Rs. 1.25) /400**

10. Select the "False" statement:-

(1) Hurdles in VA is lack of knowledge, mind sets and resistance of change
(2) The value analysis is not done for critical items
(3) Value analysis process has to be carried out by cross functional teams
(4**) VA is a team to think about the functionality of a component "what it is" rather than "what it does"**

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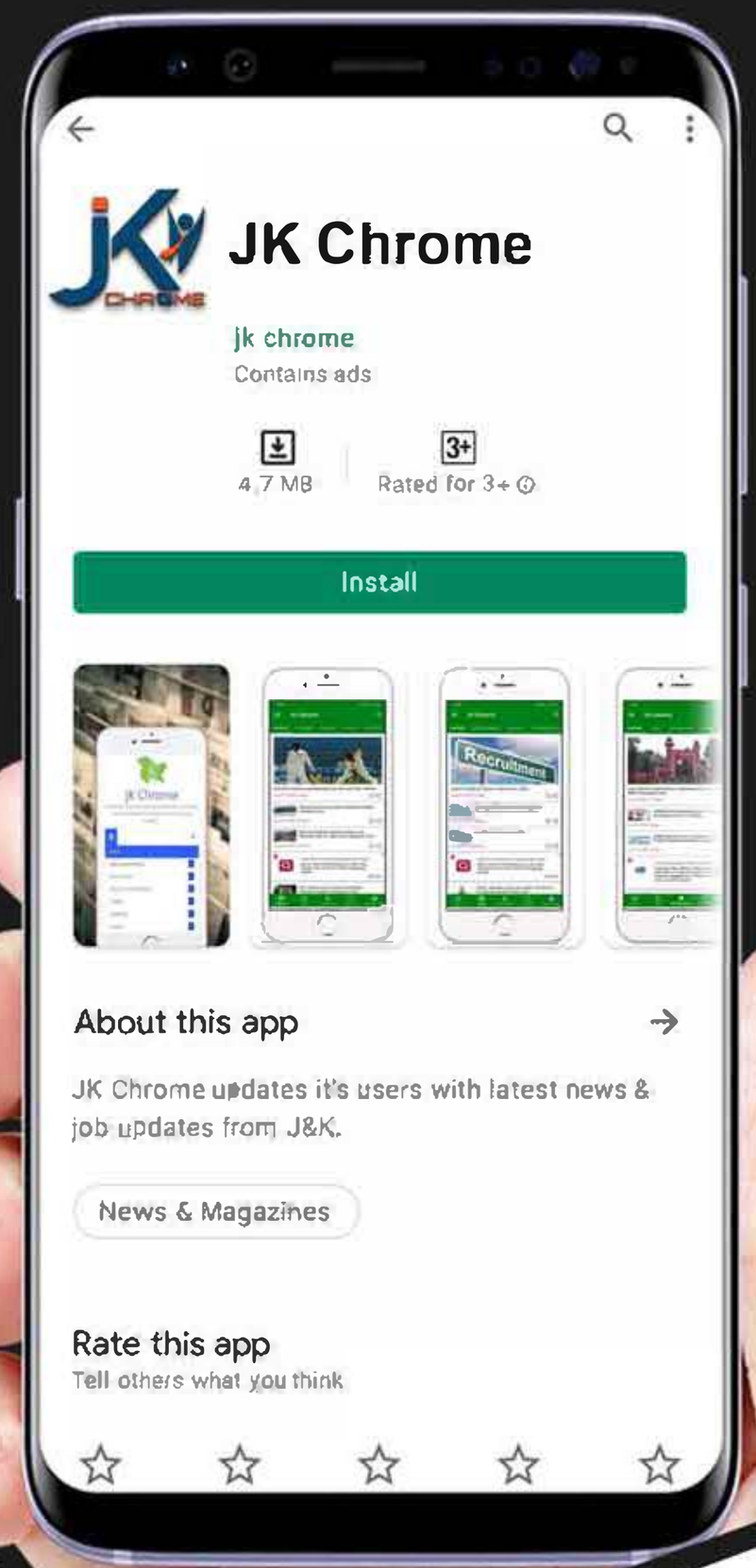

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