Answer Key 21

Sub: Costing & Taxation   **Class: XI**

Chapter: Unit 2B: Preparation of Cost Sheet   **F.M.: 15**

Topic: Cost Sheet Problems 8   **Date: 13/07/2020**

Choose the correct alternatives: **1 x 15 =15**

1. In the first sum, amount of raw materials consumed is
(a) ₹10,000; **(b) ₹12,000;** (c) ₹16,000; (d) none of these.

2. Units produced in the first sum is
(a) 1,000; (b) 800; (c) 3,000; (d) 4,000.

3. Units sold in the first sum is
(a) 1,000; **(b) 800**; (c) 3,000; (d) 4,000.

4. Selling and distribution overhead per unit in the first sum is
(a) ₹20; (b) ₹30; (c) ₹10; (d) ₹40.

5. Amount of profit in the first sum is
(a) ₹10,000; (b) ₹10,200; **(c) ₹10,240**; (d) none of these.

6. Direct labour per unit in the first sum is
(a) ₹20; (b) ₹30; (c) ₹10; (d) ₹40.

7. Value of closing stock of finished goods in the first sum is
(a) ₹22,000; **(b) ₹21,600**; (c) ₹21,000; (d) none of these.

8. Works cost per unit in the first sum is
(a) ₹60; (b) ₹80; **(c) ₹72; (**d) none of these.

9. Units produced in the second sum is
(a) 1,000; (b) 800; (c) 3,000; **(d) 4,000.**

10. Units sold in the second sum is
(a) 1,000; (b) 800; **(c) 3,000**; (d) 4,000.

11. 25% profit on sales means
(a) 20% on cost; (b) 50% on cost; **(c) $33\frac{1}{3}$% on cost;** (d) none of these.

12. Prime cost in the second sum is
(a) ₹1,00,000; **(b) ₹1,04,000**; (c) ₹1,10,000; (d) none of these.

13. Amount of profit in the second sum is
(a) ₹38,000; **(b) ₹38,450**; (c) ₹38,500; (d) none of these.

14. Value of closing stock of finished goods in the second sum is
(a) ₹37,200; (b) ₹37,000; (c) ₹35,000; (d) none of these.

15. Selling and distribution overhead per unit in the second sum is
(a) ₹1.00; **(b) ₹1.25**; (c) ₹1.50; (d) ₹2.00.

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