



St. Lawrence High School

A Jesuit Christian Minority Institution



Worksheet 5

Class: XI

Sub: Costing & Taxation

Chapter: Unit I: Introduction

Topic: Limitations of Cost Accounting

F.M.: 15

Date: 19/06/2020

Choose the correct alternatives:

1 x 15 =15

1. Decision making decision is based on
(a) future data; (b) present data; (c) past data; (d) none of these.
2. Change of capacity may give
(a) accurate result; (b) misleading result; (c) same result; (d) none of these.
3. Installation of Cost Accounting is
(a) less expensive; (b) expensive; (c) moderately expensive; (d) none of these.
4. Cost apportionment means
(a) allocation of cost; (b) distribution of cost; (c) spreading of cost to different units; (d) all of these.
5. Estimation on the basis of past data may be
(a) realistic; (b) unrealistic; (c) unfortunate; (d) fortunate.
6. Change of capacity means
(a) increase in capacity; (b) decrease in capacity; (c) increase in productivity; (d) all of these.
7. Cost classification is a
(a) simple procedure; (b) complex procedure; (c) compound procedure; (d) none of these.
8. Inclusion of Cost Accounting in the business activities can increase
(a) financial burden; (b) cost burden; (c) non-financial burden; (d) none of these.
9. Cost Accounting has
(a) no alternative; (b) only one alternative; (c) presence of alternatives; (d) none of these.
10. Wrong information can
(a) properly lead the organisation; (b) improperly lead the organisation; (c) no effect on leading the organisation; (d) none of these.
11. LIFO stands for
(a) Last in Frequent Out; (b) Last in First Out; (c) Latest in First Out; (d) none of these.
12. Cost Accounting brings
(a) clear picture of the future; (b) transparent picture of the future; (c) estimated picture of the future; (d) none of these.
13. In decision making management often influenced by
(a) external forces; (b) foreign forces; (c) militant forces; (d) none of these.
14. In certain cases management
(a) ceases to take decision; (b) fails to make decisions; (c) does not take decision; (d) none of these.
15. Materials can be issued under
(a) FIFO; (b) LIFO; (c) Simple Average Method; (d) all of these.

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