ST. LAWRENCE HIGH SCHOOL

A Jesuit Christian Minority Institution

Worksheet 20

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

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

Topic: Cost Sheet Problems 7   **Date: 10/07/2020**

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

1. Weighted average rate is ideal when there is
(a) no fluctuation of price; (b) fluctuation of price; (c) stability in price; (d) none of these.

2. To compute weighted average rate
(a) quantity is considered; (b) quantity is not considered; (c) only previous rates are considered; (d) none of these.

3. Weighted average method is
(a) less realistic; (b) more realistic; (c) totally unrealistic; (d) none of these.

4. _____ is valued under weighted average method in the given sum.
(a) opening stock of finished goods; (b) sale of finished goods; (c) closing stock of finished goods;
(d) none of these.

5. Units produced in the given sum is
(a) 40,000; (b) 30,000; (c) 24,000; (d) 25,000.

6. Units sold in the given sum is
(a) 40,000; (b) 30,000; (c) 24,000; (d) 25,000.

7. Amount of chargeable expenses in the given sum is
(a) ₹1,10,000; (b) ₹1,50,000; (c) ₹40,000; (d) ₹50,000.

8. Amount of direct labour in the given sum is
(a) ₹1,10,000; (b) ₹1,50,000; (c) ₹40,000; (d) ₹50,000.

9. Prime cost per unit in the given sum is
(a) ₹6; (b) ₹9; (c) ₹12; (d) none of these.

10. Office and administrative overhead per unit in the given sum is
(a) ₹6; (b) ₹9; (c) ₹12; (d) none of these.

11. MHR represents
(a) cost per hour of the machine; (b) running cost per hour of the machine; (c) maintainance cost per hour of the machine; (d) none of these.

12. Units of closing stock of finished goods in the given sum is
(a) 6,000; (b) 3,000; (c) 4,000; (d) 5,000.

13. Closing stock of finished stock in the given sum is
(a) ₹95,000; (b) ₹95,100; (c) ₹95,172; (d) ₹95,170.

14. Cost of production per unit in the given sum is
(a) ₹20; (b) ₹19; (c) ₹19.20; (d) none of these.

15. Works cost in the given sum is
(a) ₹3,00,000; (b) ₹3,20,000; (c) ₹3,40,000; (d) ₹3,60,000.

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