



# ST. LAWRENCE HIGH SCHOOL

*A Jesuit Christian Minority Institution*



## Worksheet 20

Class: XII

Sub: Costing & Taxation

Chapter: Unit II: Cost of Labour

Topic: Introduction

F.M.: 15

Date: 20/06/2020

Choose the correct alternatives:

1 x 15 =15

1. Labour is the  
(a) element of cost; (b) element of costing; (c) element of accounting; (d) none of these
2. Labour is the  
(a) living element; (b) non-living element; (c) both living and non-living element; (d) none of these.
3. Labour cost can be  
(a) recovered; (b) not recovered; (c) recouped; (d) none of these.
4. DA stands for  
(a) Darjeeling Allowance; (b) Dearness Allowance; (c) Dedicated Allowance; (d) none of these.
5. Production bonus is  
(a) benefit; (b) non-monetary benefit; (c) deferred monetary benefit; (d) none of these.
6. Gratuity is the  
(a) benefit; (b) non-monetary benefit; (c) deferred monetary benefit; (d) none of these.
7. Subsidy means  
(a) reduced price; (b) increased price; (c) zero price; (d) no price.
8. ESI stands for  
(a) Easy Scheme Insurance; (b) External Social Insurance; (c) Employees State Insurance; (d) none of these.
9. Free or subsidised food is the  
(a) benefit; (b) advantage; (c) amenity; (d) none of these.
10. Pension is paid  
(a) before retirement; (b) on retirement; (c) after retirement; (d) none of these.
11. HRA stands for  
(a) Home Rent Allowance; (b) House Rent Allowance; (c) Happy Rent Allowance; (d) none of these.
12. Labour cost covers  
(a) wages; (b) salary; (c) rent; (d) none of these.
13. PF stands for  
(a) personal fund; (b) provident fund; (c) preference fund; (d) none of these.
14. Labour cost is the  
(a) non-perishable element; (b) perishable element; (c) no element; (d) none of these.
15. Production bonus based on  
(a) units produced; (b) amount of profit; (c) amount of available money; (d) none of these.

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