



ST. LAWRENCE HIGH SCHOOL

A Jesuit Christian Minority Institution



Answer Key 19

Sub: Costing & Taxation

Class: XI

Chapter: Unit 2B: Preparation of Cost Sheet

F.M.: 15

Topic: Cost Sheet Problems 6

Date: 9/07/2020

Choose the correct alternatives:

1 x 15 =15

1. Under simple average method, rate is determined by taking the average of
(a) opening stock and units produced; (b) opening stock and closing stock; (c) opening stock and sales; (d) none of these.
2. Units produced in the given sum is
(a) 40,000; **(b) 50,000;** (c) 49,500; (d) none of these.
3. Raw material purchased in the given sum is
(a) ₹60,000; **(b) ₹75,000;** (c) ₹10,000; (d) none of these.
4. Units sold in the given sum is
(a) 40,000; (b) 50,000; **(c) 49,500;** (d) none of these.
5. Prime cost in the given sum is
(a) ₹1,20,000; **(b) ₹1,02,000;** (c) ₹50,000; (d) none of these.
6. Rate of opening stock of finished goods is
(a) ₹2; (b) ₹2.40; (c) ₹5; (d) ₹10.
7. Rate of works cost is
(a) ₹2; (b) ₹2.40; (c) ₹5; (d) ₹10.
8. Direct wages in the given sum is
(a) ₹20,000; (b) ₹10,000; (c) ₹17,000; (d) none of these.
9. Prime cost per unit is
(a) ₹2; (b) ₹2.40; **(c) ₹2.04;** (d) none of these.
10. Factory overhead in the given sum is
(a) ₹17,000; (b) ₹10,000; (c) ₹20,000; (d) none of these.
11. Closing stock of work –in-progress is
(a) ₹6,000; (b) ₹10,000; **(c) ₹5,000;** (d) none of these.
12. Amount of cost of goods sold is
(a) ₹1,10,000; (b) ₹1,00,000; (c) ₹1,30,000; **(d) none of these.**
13. Amount of closing stock of finished goods is
(a) ₹2000; **(b) ₹2300;** (c) ₹1000; (d) none of these.
14. Cost of production per unit is
(a) ₹2; **(b) ₹2.60;** (c) ₹5; (d) ₹10.
15. Amount of sales in the given sum is
(a) ₹1,10,000; (b) ₹1,00,000; (c) ₹1,30,000; **(d) none of these.**

Compiled by
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