



# ST. LAWRENCE HIGH SCHOOL



*A Jesuit Christian Minority Institution*

**Answer Key 4**

**Class: XII**

**Sub: Costing & Taxation**

**Chapter: Unit I: Cost of Materials II**

**F.M.: 15**

**Topic : Methods of Pricing Materials Issues from Stores**

**Date: 6/05/2020**

**Choose the correct alternatives:**

**1 x 15 =15**

1. Bill of material is prepared by  
(a) store department; **(b) engineering department**; (c) purchase department; (d) accounts department.
2. Bill of material is presented to  
**(a) store department**; (b) engineering department; (c) purchase department; (d) accounts department.
3. SRN is presented  
**(a) after the Bill of Materials**; (b) before the Bill of Materials; (c) together with Bill of Materials; (d) none of these.
4. Bill of material is a  
**(a) comprehensive list of materials**; (b) single list of material; (c) list of two materials; (d) none of these.
5. Bill of material is also known as  
(a) Comprehensive Materials List; **(b) Material Specification List**; (c) Multi Materials List; (d) none of these.
6. Bill of material is prepared  
**(a) before the commencement of production**; (b) after the commencement of production; (c) during the production; (d) all of these.
7. For procuring small volume of specific materials \_\_\_\_\_ is required.  
(a) GRN; **(b) SRN**; (c) Bill of materials; (d) none of these.
8. For procuring all materials of different type \_\_\_\_\_ is required.  
(a) GRN; (b) SRN; **(c) Bill of materials**; (d) none of these.
9. Number of documents relating to the issue of materials is  
(a) 1; (b) 3; (c) 4; **(d) 5**.
10. One copy of Bill of materials is sent to  
(a) production department; (b) store department; (c) accounting department; **(d) all of these**.
11. Bill of material helps to arrange goods in ready to delivery condition to  
**(a) production department**; (b) purchase department; (c) store department; (d) sales department.
12. Bill of materials gives necessary permission to issue materials to  
**(a) store department**; (b) engineering department; (c) purchase department; (d) accounts department.
13. Planning Department prepares  
(a) GRN; (b) SRN; **(c) Bill of materials**; (d) none of these.
14. Bill of material is the \_\_\_\_\_ document to the Accounts Department.  
**(a) source**; (b) supply; (c) credit note; (d) debit note.
15. One similarity between bill of materials and SRN is  
(a) both are prepared by production department; **(b) both are related to materials issue**; (c) both are made by the suppliers; (d) all of these.

Compiled by  
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