



# St. Lawrence High School

*A Jesuit Christian Minority Institution*



## Worksheet 5

Class: XII

**Sub: Costing & Taxation**

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

**F.M.: 15**

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

**Date: 7/05/2020**

**Choose the correct alternatives:**

**1 x 15 =15**

1. Comprehensive analysis of materials is  
(a) GRN; (b) SRN; (c) Bill of materials; (d) Materials Issue Analysis Sheet.
2. Materials analysis sheet includes  
(a) single type of material; (b) multi types of materials; (c) all materials; (d) none of these.
3. Materials analysis sheet is prepared  
(a) everyday; (b) every two days; (c) at a specified time interval; (d) none of these.
4. Materials abstract is  
(a) GRN; (b) SRN; (c) Bill of materials; (d) Materials Issue Analysis Sheet.
5. Material analysis sheet shows  
(a) both cost and volume of materials; (b) only cost of materials; (c) only volume of materials; (d) none of these.
6. Materials abstract records  
(a) inflow of materials; (b) outflow of materials; (c) both inflow and outflow of materials; (d) none of these.
7. Material Return Note is prepared for  
(a) returning excess materials to store; (b) returning defective materials to supplier; (c) receiving defective materials from customers; (d) none of these.
8. Materials Issue Analysis Sheet acts as  
(a) cash basis of accounting; (b) accrual basis of accounting; (c) basis for recording entries in cost accounts; (d) none of these.
9. Material Transfer Note is prepared for  
(a) transferring materials from one site to another; (b) transferring materials from one job to another; (c) transferring materials from one department to another; (d) all of these.
10. Materials Return Note and Materials Transfer Note are prepared  
(a) frequently; (b) not frequently; (c) never; (d) none of these.
11. Materials are issued by the store department at  
(a) purchase price; (b) different prices; (c) selling prices; (d) none of these.
12. Raw materials are purchased at  
(a) different date; (b) different rate; (c) different date and different rate; (d) none of these.
13. The stock of materials stored in the godown are required to be issued to different  
(a) accounts department; (b) purchase department ; (c) production department; (d) cash department.
14. Raw materials are getting mixed up in the store in terms of their  
(a) issue price; (b) purchase price; (c) sale price; (d) none of these.
15. Material Analysis Sheet brings clear picture about  
(a) use of different types of materials; (b) use of one type of materials; (c) use of two types of materials; (d) none of these.

Compiled by  
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