



ST. LAWRENCE HIGH SCHOOL

A Jesuit Christian Minority Institution



Worksheet 14

Class: XII

Sub: Costing & Taxation

Chapter: Unit I: Cost of Materials II

Topic: Weighted Average Method

F.M.: 15

Date: 18/05/2020

Choose the correct alternatives:

1 x 15 = 15

1. Weighted Average method is approved by
(a) AS 1; (b) AS 2; (c) AS 3; (d) AS 4.
2. For calculating weighted average rate
(a) only rates are taken; (b) only volume are taken; (c) both rate and volume are taken; (d) none of these.
3. Weighted average method is ideal when
(a) regular fluctuation of price; (b) price is decreasing; (c) price is increasing; (d) none of these.
4. Weighted average method is also ideal when
(a) purchases are made on the basis of EOQ; (b) volume of purchase is same; (c) rates are same; (d) none of these.
5. Weighted average method is
(a) illogical; (b) logical; (c) economical; (d) social.
6. Physical verification of stock can be made under
(a) simple average method; (b) weighted average method; (c) FIFO method; (d) none of these.
7. Break up of rates are shown in the balance of
(a) simple average method; (b) weighted average method; (c) LIFO method; (d) none of these.
8. Closing stock is valued under weighted average method at
(a) cost price; (b) market price; (c) average price; (d) weighted average price.
9. Cost of production can be ascertained under weighted average method at
(a) cost price; (b) current market price; (c) realisable price; (d) none of these.
10. In weighted average method, there is possibility of
(a) not making calculation error; (b) making calculation error; (c) compensating error; (d) none of these.
11. Weighted average method is the sub-division of
(a) Cost price; (b) Average price; (c) market price; (d) national price.
12. Materials can be bought from the market at
(a) weighted average price; (b) simple average price; (c) average price; (d) purchase price.
13. _____ is prepared under weighted average price method.
(a) Purchas ledger; (b) Return ledger; (c) General ledger; (d) Store ledger.
14. For calculating weighted average rate, total volume or quantity of raw materials comes
(a) at the denominator; (b) at the numerator; (c) does not come at all; (d) all of these.
15. Under weighted average method, raw materials can be identified on the basis of their
(a) rate; (b) nature; (c) both rate and nature; (d) none of these.

Compiled by
Partha Datta, Asst. Teacher.