



ST. LAWRENCE HIGH SCHOOL

A Jesuit Christian Minority Institution



Answer Key 15

Sub: Costing & Taxation

Class: XI

Chapter: Unit 2B: Preparation of Cost Sheet

F.M.: 15

Topic: Cost Sheet Problems 2

Date: 3/07/2020

Choose the correct alternatives:

1 x 15 =15

1. Amount of prime cost in problem 3 is
(a) ₹3,35,000; (b) ₹1,25,000; (c) **₹4,60,000**; (d) none of these.
2. Indirect wages comes under
(a) direct wages; (b) **factory overhead**; (c) prime cost; (d) none of these.
3. Amount of factory rent in problem 3 is
(a) ₹1,500; (b) **₹2,000**; (c) ₹10,000; (d) none of these.
4. In problem 3, amount of chargeable expenses is
(a) ₹1,500; (b) ₹2,000; (c) ₹10,000; (d) **none of these**.
5. In absence of chargeable expenses, prime cost is determined by adding
(a) different components of materials cost; (b) labour cost; (c) **material cost and labour cost**; (d) none of these.
6. Lubricants and coolants are used as
(a) fuel; (b) **maintenance material**; (c) glittering material; (d) none of these.
7. Factory manager's salary comes under
(a) works cost; (b) **factory overhead**; (c) office overhead; (d) none of these.
8. Raw materials consumed in the problem 4 is
(a) **₹4,10,000**; (b) ₹4,20,000; (c) ₹4,30,000; (d) none of these.
9. Amount of prime cost in the problem 4 is
(a) ₹9,10,000; (b) **₹9,08,000**; (c) ₹9,00,000; (d) none of these.
10. In problem 4, work-in-progress is adjusted at
(a) works overhead; (b) administrative overhead; (c) raw materials; (d) **none of these**.
11. If there is no specific instruction in the sum regarding the adjustment of work-in-progress, then it is adjusted at
(a) **works overhead**; (b) administrative overhead; (c) raw materials; (d) none of these.
12. In problem 4, amount of works cost is
(a) ₹9,10,000; (b) ₹9,08,000; (c) ₹9,00,000; (d) **none of these**.
13. In problem 4, amount of chargeable expenses is
(a) ₹1,500; (b) ₹2,000; (c) **₹80,000**; (d) none of these.
14. The year ended of problem 4 is
(a) 31.12.2020; (b) 30.6.2020; (c) 31.12.2019; (d) **31.3.2020**.
15. Direct expense come under
(a) direct material; (b) direct labour; (c) **chargeable expenses**; (d) none of these.

Compiled by
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