



SYBAF SEMESTER IV

2020-21

SAMPLE QUESTION BANK

SUBJECT :1 FINANCIAL ACCOUNTING -IV

- 1 Profit prior to incorporation belongs to -----.
 - A The company
 - B The vendor
 - C The Seller
 - D The Transferor

- 2 Profit prior to incorporation should be credited to-----.
 - A Goodwill account
 - B Revenue reserve account
 - C Capital reserve account
 - D General Reserve Account

- 3 Loss prior to incorporation should be debited to-----.
 - A Revenue reserve
 - B Goodwill account
 - C Capital reserve account
 - D Preliminary expenses account

- 4 Gross profit is to be apportioned between pre and post incorporation periods in---- -----.
 - A Time ratio
 - B Purchase ratio
 - C Sales ratio
 - D Profit and Loss Ratio

- 5 Bad debts recovered which was written off before purchase of business should be- -----.
 - A Time ratio

- B Sales ratio
- C Posted in pre - incorporation period
- D Posted in post incorporation period

6 Audit fees should be allocated on _____

- A Time ratio
- B Sales ratio
- C Posted in pre - incorporation period
- D Posted in post incorporation period

7 The monthly average of sales in January, November and December is double the monthly average for the remaining months of the year. The date of incorporation of the business 1-4-2020. The date of purchase of the business was 1-1-2020. The date of closing of accounts was 31-12-2020. Ascertain sales ratio.

- A 1:2
- B 1:3
- C 2:3
- D 3:4

8 The monthly average of sales in January, November and December is double the monthly average for the remaining months of the year. The date of incorporation of the business 1-4-2020. The date of purchase of the business was 1-1-2018. The date of closing of accounts was 31-12-2020. Ascertain Time ratio.

- A 3:1
- B 1:3
- C 2:3
- D 3:4

- 9 Share transfer fees received transfer on the basis of
- A Time ratio
 - B Sales ratio
 - C Posted in pre - incorporation period
 - D Posted in post incorporation period
- 10 Advertisement Expenses ₹ 80,000 out of which ₹ 1,000 paid Fixed per month for hording at railways station .If Time ratio is 5:7 and Sales Ratio is 3 :5 Advertisement will be allocated between pre and Post Incorporation will be
- A ₹ 30,000 and ₹ 50,000
 - B ₹ 30,500 and ₹ 49,500
 - C ₹ 33,333 and ₹ 66,667
 - D ₹ 40,000 and ₹ 40,000
- 11 Issued 4,000, 12% debentures of ₹100 each at a premium of 4%, redeemable at a premium of 10%. In such case
- A Loss on Issue will be debited by ₹24,000
 - B Loss on Issue will be debited by ₹56,000
 - C Loss on Issue will be debited by ₹40,000
 - D Premium on Redemption will be credited by ₹24,000
- 12 Issued 5,000, 12% debentures of ₹100 each at a discount of 2%, redeemable at a premium of 5%. In such case
- A Loss on Issue will be Credited by ₹10,000.
 - B Loss on Issue will be debited by ₹35,000.
 - C Premium on Redemption will be debited by ₹25,000.
 - D Premium on Redemption will be credited by ₹35,000.

- 13 Globe Ltd. issues 20,000, 9% debentures of ₹ 100 each at a discount of 5% redeemable at the end of 5 years at a premium of 6%. For what amount 'Loss on Issue of Debentures Account' will be debited
- A ₹1,00,000
 - B ₹1,20,000
 - C ₹2,80,000
 - D ₹2,20,000
- 14 Every company shall create D.R.R in case of issue of debentures with maturity period of more than _____
- A 15 Month
 - B 12 Month
 - C 18 Month
 - D 10 Month
- 15 The balance of Sinking Fund A/c is transferred to
- A Capital Reserve A/c
 - B Balance sheet
 - C General Reserve A/c
 - D Profit & Loss A/c
- 16 On Redemption of Debentures, amount paid to Debenture holders A/c credited to __
- A Debenture holders A/c
 - B Bank A/c
 - C Debentures A/c
 - D Sinking Fund A/c
- 17 Debenture Redemption Reserve should be
- A 25 % of value of Debenture issued

- B 35 % of value of Debenture issued
- C 50 % of value of Debenture issued
- D 15 % of value of Debenture issued

18 Investment of Debenture Redemption Reserve should be

- A 25 % of value of Debenture issued
- B 35 % of value of Debenture issued
- C 50 % of value of Debenture issued
- D 15 % of value of Debenture issued

19 2,100 8 % Debenture of ₹ 100 redeem at a premium of ₹ 10 each by converting in to 8% Preference Share of ₹ 100 at ₹ 105 per Share. New Preference share issued by the company on conversion

- A 2310 shares
- B 2100 shares
- C 2000 Share
- D 2200 Shares

20 1,440 8 % Debenture of ₹ 100 redeem at a premium of ₹ 10 each by converting in to 12% new Debenture of ₹ 100 at ₹ 96 per Debenture. New Debenture issued by the company on conversion

- A 1,440 New Debenture
- B 1,584 New Debenture
- C 1,650 New Debenture
- D 1,590 New Debenture

21 ABC Ltd. Head office at Pune has a branch in New York his trial Balance as on 31.12.2020 shows Sales of \$ 61,000 and Exchange Rate is 1.1.2020 1\$ = ₹ 68 , 31.12.2020 1\$ = ₹ 70, Average Rate = 1\$= ₹ 69

. Find the Sales Amount in Indian ₹

- A 4148000
- B 4270000
- C 4209000
- D 884

22 PQR Ltd. Head office at New York and Branch at Delhi, Trial Balance as on 31.12.2020 shows of Purchase ₹ 83,000 and Exchange Rate is 1.1.2020 1\$ = ₹ 68 , 31.12.2020 1\$ = ₹ 70, Average Rate = 1\$= ₹ 69 . Find the Purchase Amount in in Network \$

- A 1221
- B 1203
- C 1186
- D 5727000

23 CPR Ltd. Head office at Mumbai has a branch in UK his trial Balance as on 31.12.2020 shows Debtors of £ 10,000 and Exchange Rate is 1.1.2020 1£ = ₹ 90 , 31.12.2020 1£ = ₹ 92, Average Rate 1 £= ₹ 91 . Find the Debtors Amount in Indian ₹

- A 900000
- B 910000
- C 920000
- D 108.70

24 Conversion of Currency is covered under Accounting slandered

-
- A 9
 - B 13
 - C 11

D 12

25 Following is not a Monetary item

- A Bills Receivable
- B Bills Payable
- C Inventories
- D Cash

26 Non Monetary item Valued at

- A Market Price
- B Historical Cost
- C Current Price
- D Fluctuating Price

27 The Balance Exchange Difference arises in Trial Balance Debits Side will be transferred to _____

- A Profit & Loss A/c.....Credit Side
- B Profit & Loss A/c.....Debit Side
- C Trading A/c.....Debit Side
- D Trading A/c.....Credit Side

28 The Currency of the Enterprise preparing account is called

- A Foreign Currency
- B Home Currency
- C Reporting Currency
- D Own Currency

29 Contingent liabilities is translated at _____ rate

- A Opening
- B Average

- C Closing
- D Historical

30 Fixed assets is translated at _____ rate

- A Opening
- B Sales Rate
- C Closing
- D Purchase rate

31 The final accounts of companies are to be prepared in accordance with the provision of _____ the Companies Act.

- A Schedule II
- B Schedule III
- C Schedule II
- D Schedule -V

32 The company's final accounts are prepared in _____ form.

- A Schedule of capital
- B Vertical
- C Horizontal Balance sheet
- D Note to Accounts

33 The summarized Balance Sheet in _____ form is supplemented by schedules giving detailed information.

- A Schedule of capital
- B Vertical
- C Horizontal Balance sheet
- D Note to Accounts

34 The terms of Balance Sheet should be shown in _____ order /

sequence.

- A Specified
- B Bank Balance
- C Equity
- D Regular

35 The additional information for specific items specified in Schedule III should be _____ to the extent applicable.

- A Depreciation
- B Capital
- C Disclosed
- D Not to be Disclosed

36 The company has 5% Government Securities having face value of ₹ 1,00,000 and cost ₹ 95,000. The interest on Government Securities will be _____.

- A ₹ 5,000
- B ₹ 4,750
- C 9,750
- D 5,500

37 The company has Invested 5% Government Securities having face value of ₹ 1,00,000 and cost ₹ 95,000. Purchase price of such securities is ₹ 1,10,000 . _____ amount will be shown as Investment in Balance Sheet

- A ₹ 3,05,000
- B ₹ 95,000
- C ₹ 1,10,000
- D ₹ 1,00,000

- 38 In the event of profit remuneration to part time director, when there is no MD, is maximum
- A 5% of net profit
 - B 3% of net profit
 - C 9% of net profit
 - D 11% of net profit
- 39 Opening balance (WDV) of Machinery at the 1.4.2019 is ₹ 8,00,000, Cost of the Machine is ₹ 20,00,000 , During the year machine purchase on 30.6.2019 worth ₹ 8,00,000 . Depreciation is to be provided during the year is @10% Per annum on straight line method Depreciation at the end of 31st march 2020 will be ₹._____
- A ₹ 2,00,000
 - B ₹ 2,60,000
 - C ₹ 1,60,000
 - D ₹ 1,00,000
- 40 Security Premium ₹ 15,000 , General Reserve ₹ 50,000 , Net profit during the year ₹ 1,87,500 and Opening balance of Profit and Loss Account ₹ 20,000. During the year ₹ 1,00,000 transferred to general reserve ... What will be Reserve and Surplus
- A ₹ 2,72,500
 - B ₹ 1,72,500
 - C ₹ 72,500
 - D 1,00,000
- 41 Provision For Tax ₹ 70,000 and Advance Tax ₹ 80,000 shown in trial balance. Gross Demanded under Income tax assessment during the year is ₹ 78,000. During the year
- A ₹ 8,000 is shown under Provision for tax in current liabilities

- B ₹ 80,000 is shown under Provision for tax in current liabilities
- C ₹ 70,000 is shown under Provision for tax in current liabilities
- D 78,000 is shown under Provision for tax in current liabilities

42 X Ltd. has 10,000 10% preference shares of ₹. 100 each redeemable at a premium of 20%. Shareholders holding 1,000 shares are not traceable. Payment to preference shareholders will be

- A ₹. 10,80,000
- B ₹. 10,20,000
- C ₹. 10,50,000
- D ₹. 10,00,000

43 Profit on forfeiture of redeemable preference shares is credited to

- A Capital Reserve A/c
- B Capital Redemption Reserve A/c
- C Profit and Loss A/c
- D General Reserve A/c

44 A company cannot issue

- A Redeemable cumulative preference shares
- B Redeemable non-cumulative preference shares
- C Redeemable participating preference shares
- D Irredeemable preference shares

45 Vijay Ltd. had 18,000 10% preference shares of ₹. 10 each fully paid up. The company decided to redeem the preference shares at par by issuing a sufficient number of equity shares of ₹. 10 each fully paid at a discount of 10%. The number of equity shares issued should be

- A 18,000
- B 20,000

- C 17,200
- D 22,000

46 Vibha ltd. has to redeem 2,000 preference shares of 100 each at 10% premium. It issued 10,000 equity shares of 10 each at 10% discount. General Reserve transferred to Capital Redemption Reserve will be

- A 1,10,000
- B 1,00,000
- C 60,000
- D 2,00,000

47 For the Redemption of Preference share company sold part of its Investment at ₹ 88,000 at 10% profit what will cost of investment sold and What will be the Profit transfer to Profit and Loss A/c.

- A Investment ₹ 88,000 and Profit ₹ 8,800
- B Investment ₹ 90,000 and Profit ₹ 2,000
- C Investment ₹ 80,000 and Profit ₹ 8,000
- D Investment ₹ 84,000 and Profit ₹ 4,000

48 Atul Limited had 2,000 9% Preference shares of ₹. 100 at ₹. 80 Paid up, Company demanded final call of ₹. 20 per share from the shareholders and All shareholders paid their call the amount of Redemption will be

- A ₹. 40,000
- B ₹. 1,60,000
- C ₹. 2,00,000
- D ₹. 2,40,000

49 Wipro Ltd. decides to redeem 650 14.5% preference shares of ₹. 100 each at ₹. 110. It has a general reserve of ₹. 45,500 and securities premium of 45,500 and Profit and Loss of ₹. 1,000. If the equity shares are to be issued at 30% premium the minimum number of equity shares of ₹. 10 each to be issued

- A 2,500
- B 2,000
- C 1,950
- D 5,120

50 Rana Ltd. decides to redeem 500 14.5% preference shares of ₹. 100 each at ₹. 110. It has a General reserve of ₹. 20,000 and securities premium of 8,500 and Profit and Loss of ₹. 10,000. If the equity shares are to be issued at Premium of Rs. 2 per share. Find the amount will be Security premium Account Balance for New Balance Sheet

- A ₹ 8,500
- B ₹ 13,500
- C ₹ 5,000
- D ₹ 10,500

SUBJECT :2 : IT IN ACCOUNTANCY-II

1. The SDLC is a conceptual model used in _____.
 - A. Hardware Management
 - B. Network Management
 - C. Project Management
 - D. Data Management

2. _____ can help increase profitability by shortening your process cycle time.
 - A. Automation
 - B. Prioritization
 - C. Competition
 - D. Segregation

3. SDLC includes _____ phases.
 - A. 4
 - B. 5
 - C. 6
 - D. 7

4. _____ is a systematic approach to improving the processes.
 - A. BFM
 - B. BPM
 - C. BMP
 - D. BNP

5. _____ process constitute the core business.
 - A. Supporting
 - B. Operational

- C. Natural
- D. System

6. Operational Activities are also known as _____process.

- A. Primary
- B. Secondary
- C. Strategic
- D. Ternary

7. _____is a full-service BPM.

- A. Workflow Engine
- B. Marketing Engine
- C. Operational Engine
- D. HR Engine

8. A _____ is commonly used by firms when presenting their accounts.

- A. Document
- B. Database
- C. Spreadsheet
- D. Data warehousing

9. A _____provides the description and reason for starting an BPM initiative to articulate and align with VSSP(Vision-Strategy-Structure-People-Processes).

- A. Business Process
- B. Business Case
- C. business decision
- D. Business Strategy

10. TQM is also known as _____.

- A. Total Quality Management
- B. Total Qualifying Metrics
- C. Total Techniques
- D. Total Productive Maintenance

11. For successful implementation of business process, it is necessary to place _____ at the centre of the process and get benefit from a 360 degree view of the customer relationship.

- A. Supplier
- B. Employees
- C. Customer
- D. Distributors

12. The Orientation of Business Process Re-engineering happened in _____ wave of BPM.

- A. First
- B. Second
- C. Third
- D. Fourth

13. _____ is one of the steps in BPM Life cycle.

- A. Requirement gathering
- B. Optimize
- C. Test
- D. Act

14. _____ principle of BPM says that BPM should make opportune use of technology.

- A. Principle of Institutionalization
- B. Principle of Simplicity
- C. Principle of technology appropriation
- D. Principle of Context awareness

15. _____ takes the theoretical design and introduces combinations of variables.

- A. Modelling
- B. Design
- C. Optimization
- D. Execution

16. In creating a TQM _____ factors have to be identified.

- A. Valuable
- B. Critical Success
- C. Revenue
- D. Strategic

17. _____ is the first phase in the BPM Cycle.

- A. Analyse
- B. Design
- C. Optimization
- D. Execution

18. What are the features of a computerized accounting system?

- A. It facilitates off-line input and storage of accounting data
- B. This system never fails
- C. It generates a print-out of purchase and sale invoices
- D. Print Out

19. What are the factors to be considered while source accounting software?

- A. Flexibility
- B. Adaptability
- C. Interest of management
- D. Management

20. The short key for company creation is

_____.

- A. Ctrl+f2
- B. alt+f2
- C. alt+f3
- D. ctrl+f3

21. The voucher type for recording goods received

_____.

- A. Rejection in
- B. Receipt note
- C. Purchase order
- D. Stock voucher

22. Employee salary details are shown in _____.

- A. Attendance sheet
- B. Gratuity papers
- C. Exact reports

D. Pay roll

23. Vouchers can be displayed in _____.

A. Account's info

B. Day book

C. inventory info

D. Ledger

24. Which of the following is not a disadvantage of introducing computerized accounting system?

A. Possible demotivation through

B. High expenditure on set up

C. Saving made on labour cost

D. Required staff training

25. How many inbuilt account groups are in tally by default?

A. 29

B. 31

C. 25

D. 34

26. Multiple gods own are activated from _____.

A. F11>

B. F11>F1

C. F11>F2

D. F11>F3

27. _____ is the collection of all accounts.

A. Journal

B. Voucher

- C. Invoices
- D. Ledger

28. Bank account is _____.

- A. Personal account
- B. Real account
- C. Nominal account
- D. Intangible real account

29. Taxes paid come under which group?

- A. Capital
- B. Loans and liabilities
- C. Direct expenses
- D. Duties and taxes

30. Carriage inwards can be included in _____.

- A. Direct expenses
- B. Indirect expenses
- C. Current liability
- D. Misc. Expenses

31. Management information systems (MIS) is a _____.

- A. Development and share documents that support day-today office activities.
- B. process business transactions (e.g., time cards, payments, orders, capture and reproduce the knowledge of an expert problem solver
- C. use the transaction data to produce information needed by managers to run the business
- D. Development and upload documents that needed by managers.

32. Which one are the organizations Back Bone?

- A. capital
- B. employee
- C. management
- D. information

33. Which of the following is responsible for the systems development, budget, on-time development and with acceptable quality?

- A. systems owner
- B. systems designer
- C. project manager
- D. user systems builder

34. In information system Which one is not a business driver?

- A. redesign a business process
- B. security and privacy
- C. collaboration and partnership
- D. proliferation of networks and the Internet

35. short form of AI _____.

- A. Artificial information
- B. Artificial intelligence
- C. Artificial integration
- D. Artificial integrity

36. In which phase of the system development process specifications for a solution that fulfils the business requirements is undertaken and the technical blueprint is developed

- A. feasibility analysis
- B. system design
- C. system implementation
- D. system initiation

37. Using a business performance management software to monitor performance

-
- A. reduces costs.
 - B. adds value.
 - C. manages risks
 - D. create a new opportunity.

38. What is the primary outcome of web self-services that is offered by the bank for customers?

- A. reduces costs.
- B. manages risks.
- C. adds value.
- D. creates a new opportunity.

39. _____ is the general transformation cycle for information?

- A. data to information to knowledge.
- B. data to knowledge to information.
- C. knowledge to data to information.
- D. information to data to knowledge

40. Which attribute manager require for quality information.

- A. media.
- B. timeliness.
- C. presentation.
- D. relevance.

41. _____ represented an information flow diagram?

- A. Source
- B. Entity
- C. Attribute
- D. Process

42. _____ done in the Credit checking.

- A. order entry system
- B. quotation system
- C. order processing system
- D. reproduce the knowledge

43. Information systems that support the business functions that reach out to suppliers are known as:

- A. decision support systems
- B. expert information systems
- C. back-office information systems
- D. front office information systems

44. _____ not a class information system application?

- A. management information system
- B. front office information systems

- C. office automation system
- D. database management system

45. _____ not a typical business function?

- A. Manufacturing
- B. Sales
- C. Service
- D. Benefits and Compensation

46. The transactions flow in business processes to ensure that appropriate checks and approvals are implemented is called:

- A. procedures or flow control
- B. process flow
- C. work flow
- D. process requirements

47. A Language-based, machine that representations of how a software process is supposed to do, or how a software process is supposed to accomplish its tasks.

- A. application programs
- B. prototyping
- C. software specifications
- D. human engineering

48. When a bank offers web self-service for customers to answer their questions, the primary outcome is _____.

- A. Adds value.
- B. Manages risks.

C. Reduces costs.

D. Creates a new opportunity.

49. The general transformation cycle for information

is_____.

A. Information to data to knowledge.

B. Knowledge to data to information.

C. Data to knowledge to information.

D. Data to information to knowledge.

50. The most important attribute of information quality that a manager requires

is_____.

A. Relevance.

B. Media.

C. Presentation.

D. Timeliness.

SUBJECT :3 COMPANY LAW

1. The maximum amount of stock that may be issued according to the corporation's charter is referred to as the?
 - A. Authorized Stock
 - B. Issued Stocks
 - C. Unissued Stocks
 - D. Outstanding Stocks

2. Ordinary shares are also called?
 - A. Equity shares
 - B. Founders shares
 - C. Deferred shares
 - D. Preferred shares

3. How many legal basic documents of a public company are?
 - A. Two
 - B. Three
 - C. Four
 - D. Five

4. The sum of the par value of the shares of a company is called?
 - A. Shares
 - B. Working Capital
 - C. Reserve capital
 - D. Share Capital

5. The face value of a share is also known as?
 - A. Market Value
 - B. Par Value

- C. Book Value
- D. All of the Above

6. Debenture holders are the _____ of company.

- A. Owner
- B. Creditors
- C. Money Lender
- D. Share Capital

7. _____ is written acknowledgement of debt

- A. Equity Share
- B. Preference Share
- C. Debenture
- D. Share Capital

8. According to Section 23 of Companies Act, 2013, in how many ways can a public company raise funding

- A. Through Public Offering
- B. Through Private placement
- C. Through existing shareholders
- D. Through existing creditors

9. The form of a discount on issue of Debentures is in the nature of

- A. Deferred Revenue Expenditure
- B. Capital loss
- C. Revenue loss
- D. Recurring Loss

10. Which option is not a feature of Bearer Debentures?

- A. The interest is paid to the holder irrespective of identity

- B. It is transferred by mere delivery.
- C. The transfer of bearer debenture requires transfer deed
- D. It is a negotiable tool.

11. On company liquidation, the principal amount of debentures is returned

- A. After Equity Capital
- B. Before Equity Capital
- C. Last of All
- D. First of All

12. In debenture, interest payable is

- A. Transferred to general reserve
- B. Transferred to falling fund investment account
- C. Charged against the firm's profits
- D. Appropriation of the company's profits

13. Maximum buy back limit in any year is __ of total paid up equity capital.

- A. 25%
- B. 10%
- C. 20%
- D. 100%

14. A Company may issue equity shares with differential rights upon expiry of _____ years from the end of the financial year in which such default was made good.

- A. 2
- B. 3
- C. 5
- D. 7

15. Sweat equity shares issued to the directors or employers shall be locked in for a period of _____ years from the date of allotment

- A. 2 years
- B. 3 years
- C. 5 years
- D. 10 years

16. Premium on issue of shares can be used for -----.

- A. distribution of dividend
- B. writing of capital losses
- C. transferring to general reserve
- D. paying fees to directors

17. After getting minimum subscription of shares, the company has to allot shares with in-----days.

- A. 90
- B. 100
- C. 110
- D. 120

18. The shares received from the new company is recorded at

- A. Face value
- B. Market value
- C. Average price
- D. Cost price

19. A private company cannot

- A. issue shares
- B. invite public to subscribe shares

- C. be a manufacturing company
- D. be a limited company

20. The form of a discount on issue of Debentures is in the nature of

- A. Deferred Revenue Expenditure
- B. Capital loss
- C. Revenue loss
- D. None of the above

21. . Of the following which one is not a characteristic of Bearer Debentures

- A. They are transferable by mere delivery.
- B. The interest on it is paid to the holder irrespective of identity.
- C. They are treated as negotiable instruments.
- D. Their transfer requires a deed of transfer

22. Which of the below-mentioned statement is not true?

- A. The issue price and redemption value of debentures cannot differ
- B. Interest on debenture is a charge against profits
- C. It is common to prefix debentures with the agreed interest rate
- D. A debenture is a kind of public borrowing

23. In debenture, interest payable is

- A. Transferred to general reserve
- B. Transferred to falling fund investment account
- C. Charged against the firm's profits
- D. Appropriation of the company's profit

24. Debenture holders are

- A. Debtors of the Company
- B. Creditors of the Company
- C. External users
- D. Owners of the Company

25. Authorized capital is also called?

- A. Registered Capital
- B. Nominal Capital
- C. Working Capital
- D. Called and Paid up capital

26. If a share of Rs. 10 is issued at 10% discount, then issue price of share will be?

- A. Rs. 11
- B. Rs. 09
- C. Rs. 12
- D. Rs. 10

27. It is that portion of subscribed capital which has been actually paid by shareholders is called?

- A. Authorized capital
- B. Issued Capital;
- C. Paid up Capital
- D. Called up capital

28. If shares are issued at face value by company then it is called?

- A. Shares issued at discount
- B. Shares issued at premium
- C. Shares issued at par

D. Shares issued at book value

29. Issue of shares at a price more than the face value or nominal value is called?

- A. Shares issued at discount
- B. Shares issued at book value
- C. Shares issued at par
- D. Shares issued at premium

30. Capital of a Company is divided in units which are called:

- A. Debenture
- B. Share
- C. Stock
- D. Bond

31. The share of profit a shareholder will receive is called

- A. Dividend
- B. Surplus
- C. Net profit
- D. Retained profit

32. A person who purchases common stock of a corporation is known as:

- A. Preferred Stockholder
- B. Creditor
- C. Bond Holder
- D. Common Stockholder

33. Foreign company is registered.

- A. Incorporation of India

- B. Outside of India
- C. Conduct place in India
- D. State government

34. Certification of incorporation of a company means.

- A. Certification of registration
- B. Certification of office
- C. Certificate about registration of a company.
- D. Shares registration

35. ._____ liability of company.

- A. Limited
- B. Unlimited
- C. Joint liability
- D. No liability

36. Maximum number of private company.

- A. 100
- B. 150
- C. 200
- D. 250

37. . Minimum capital of OPC.

- A. 5 l
- B. 3 l
- C. 2 l
- D. 1 L

38. Notice of statutory meeting should be given with a period not less than

- (A) 21 CLEAR DAYS
- (B) 14 CLEAR DAYS
- (C) 7 CLEAR DAYS
- (D) 15 CLEAR DAYS

39. First Annual General Meetings must be held within _____ from the incorporation of the company.

- (A) 15 months
- (B) 18 months
- (C) 12 months
- (D) 5 months

40. First Annual General Meetings must be held within _____ from the date of the balance sheet

- (A) 6months
- (B) 9months
- (C) 5months
- (D) 1 month

41. which of the following company/companies are not registered by the Companies Act, 2013?

- (a) OPC
- (b) Private Company
- (c) Public Company
- (d) Charitable Company

42. . Which of the following company is incorporated in a country outside

India?

- (a) Private Company
- (b) Foreign Companies
- (c) Government Company
- (d) Limited liability

43. The registered office clause of memorandum of association contains

- (a) The name of the state in which the registered office of the company is to be situated.
- (b) The name of the city/town only and not that of the state.
- (c) The name of registrar of companies
- (d) The complete postal address.

44. How many minimum number of members of public company?

- a. 02
- b. 07
- c. 10
- d. 25

45. Which documents contains the constitution of a company?

- (a) Memorandum of Association
- (b) Prospectus
- (c) Share Certificate
- (d) Promoter

46. The companies are regulated under .

- (a) Companies Act, 1596
- (b) Companies Act, 1957
- (c) Indian Partnership Act, 1932
- (d) Companies Act, 2013

47. Company is managed by

- (A) shareholders
- (B) board of directors
- (C) Karta
- (D) director

48. Word Corporation' is———— than company

- A. Narrow
- B. Wider
- C. Consent
- D. Mandatory

49. The Companies Act2013 was enacted on _____

- A. 27th august 2013
- B. 28th august 2013
- C. 29th august 2013
- D. 30th august 2013

50. A Private Company cannot issue securities through _____?

- A. IPO
- B. Right issue
- C. Bonus issue
- D. Private placement

SUBJECT : 4 FOUNDATION COURSE (MANAGEMENT APPLICATION)

1. Division of work leads to_____
 - A. Order
 - B. Specialization
 - C. Direction
 - D. Supervision

2. _____reduces the burden on top management
 - A. Decentralization
 - B. Centralization
 - C. Penetration
 - D. Concentration

3. _____ involves application and dedication on part of managers
 - A. Direction
 - B. Discipline
 - C. Dynamism
 - D. Favourism

4. Management is_____
 - A. Dynamic
 - B. Rigid
 - C. Permanent
 - D. Stable

5. How many principles of management are given by Henry Fayol?
 - A. 13
 - B. 14
 - C. 15

D. 16

6. Management is an art, as it involves _____
- A. Creativity
 - B. Inactivity
 - C. Unimaginativeness
 - D. Lethargy
7. _____ acts a link between top & lower management.
- A. Top level management
 - B. Middle level management
 - C. Lower level management
 - D. CEO
8. Managers should be _____ in handling situations and making decisions
- A. Reactive
 - B. Pro-active
 - C. Active
 - D. Regressive
9. Which one is not a recognized key skill of management?
- A. Conceptual skills
 - B. Human skills
 - C. Technical skills
 - D. Writing skills
10. _____ principle refers to the line of authority or command for the purpose of communication from the top level to the lowest level of executives.
- A. Initiative
 - B. Equity

- C. Scalar chain
 - D. Remuneration
11. _____ refers to establishing goals and suitable course of action to achieve those goals.
- A. Planning
 - B. Decision making
 - C. Organizing
 - D. Controlling
12. Pervasiveness of planning indicates that planning
- A. Is a top management function.
 - B. Extends throughout the organisation.
 - C. Is a future-oriented activity.
 - D. Is the first element of management process.
13. _____ function of management is concerned with both ends and means.
- A. Organising
 - B. Staffing
 - C. Planning
 - D. Directing
14. Decision making ensures _____
- A. Results
 - B. Success
 - C. Feedback
 - D. Controlling
15. Which of the following is not a feature of planning
- A. Planning is futuristic

- B. Planning is pervasive
 - C. Planning establishes standard for controlling
 - D. Planning focuses on achieving objectives
16. Exception principle reserves _____ problems for superiors.
- A. Routine
 - B. Complex
 - C. Special
 - D. Large
17. Delegation means _____ of authority.
- A. Surrender
 - B. Submission
 - C. Dispersion
 - D. Transfer
18. Decentralization is determined by _____ of the business.
- A. Budget
 - B. Man
 - C. Complexity
 - D. Size
19. _____ shows fixing responsibility on departmental heads.
- A. Delegation
 - B. Centralisation
 - C. Decentralization
 - D. Departmentation
20. Activities of an organisation are grouped as production, marketing, finance, personnel etc. it is known as departmentation by _____.
- A. Process

- B. Area
 - C. Functions
 - D. Numbers
21. _____ is not a significance of effective delegation of authority.
- A. Establishment of Definite goal
 - B. Fix definite responsibility
 - C. Position of responsibility
 - D. Proper motivation
22. _____ is the last step in the process of delegation of authority.
- A. Creation of obligation
 - B. Transfer of authority
 - C. Acceptance of assignment
 - D. Assignment of duties
23. _____ organisation refers to the organisation structure deliberately created by the management.
- A. Informal
 - B. Formal
 - C. Task
 - D. Systematic
24. _____ is suitable to small business enterprises.
- A. Informal
 - B. Formal
 - C. Task
 - D. Systematic
25. _____ of authority is economical.
- A. Centralisation

- B. Decentralization
 - C. Formal
 - D. Informal
26. Delegation is an _____ aspect of management process.
- A. Exercise
 - B. Essential
 - C. Esteemed
 - D. Exceptional
27. Harmony of _____ is a principle of directing.
- A. Work
 - B. Policy
 - C. Objectives
 - D. Deadline
28. _____ involves determining the course of action.
- A. Controlling
 - B. Directing
 - C. Motivating
 - D. Organising
29. There is a constant need to monitor the performance of the _____ through performance appraisal reports.
- A. Employees
 - B. People
 - C. Organization
 - D. Sub elements
30. All the sub- functions of _____ aim of achieving higher efficiency and productivity.
- A. Staffing

- B. Policy
 - C. Standards
 - D. Labour
31. Systematic selection and training leads to ____.
- A. Generate
 - B. Long
 - C. Higher Performance
 - D. Motivation
32. Due to proper staffing _____, the employee is motivated to put in their but efforts.
- A. Recall
 - B. Policy
 - C. Company
 - D. Retire
33. _____ of the vacancy can be inserted in the newspapers.
- A. Advertisement
 - B. Recruitment
 - C. Committee
 - D. Campus
34. Ads refers to ____
- A. External sources of recruitment
 - B. Transfers
 - C. Job descriptions
 - D. Job satisfaction
35. _____ interview is also called as one to one interview.
- A. Individual

- B. Group
 - C. Panel
 - D. Selection
36. _____ refers to searching of potential candidates for the job.
- A. Recruitment
 - B. Selecting
 - C. Staffing
 - D. Commerce
37. The interviewers and employment test can gain new insights in _____ of business.
- A. Experiences
 - B. Conditions
 - C. Company
 - D. Certain area
38. Higher efficiency refers o _____
- A. Organization
 - B. Various
 - C. Several
 - D. Efficiency is the relations between return and costs.
39. ----- of employees reduces employee turnover
- A. Reduces
 - B. Proper motivation
 - C. Greater
 - D. Extent
40. Proper motivation results in improved morale -----
- A. Of the employee

- B. Willingness
 - C. Mind
 - D. Work
41. _____ is a managerial trait of a good leader.
- A. Self confidence
 - B. Intelligence
 - C. Flexibility
 - D. Altered approach
42. _____ does not enjoy authority but gets power from his followers.
- A. Leader
 - B. Manager
 - C. Administrator
 - D. Guide
43. _____ leader strictly follows the scalar chain principle even in an emergency.
- A. Functional
 - B. Democratic
 - C. Situational
 - D. Bureaucratic
44. _____ style of leadership is people oriented.
- A. Democratic
 - B. Neurocratic
 - C. Autocratic
 - D. Dictatorial

45. _____ means guiding people and influencing them in a positive way.
- A. Motivating
 - B. Controlling
 - C. Leading
 - D. Managing
46. ----- of authority motivates a subordinate to perform the tasks with dedication and a. commitment.
- A. Service
 - B. Praise
 - C. Delegation
 - D. Immediate
47. Co-ordination refers to ----- of actions.
- A. Interlinking
 - B. Proper
 - C. Placement
 - D. Promotions
48. The top management has to co-ordinate the plans ----- managers.
- A. Of the middle level
 - B. Unified
 - C. Efforts
 - D. Timing
49. Budgets ----- of anticipated results.
- A. Statements
 - B. Junior
 - C. Control

D. Matters.

50. ----- is a continuous process.

A. Amount

B. Timing

C. Co-ordination

D. Quality

SUBJECT : 5 RESEARCH METHODOLOGY

1. ____ Research is also called as fundamental Research
 - A. Basic
 - B. Empirical
 - C. Applied
 - D. Qualitative
2. ____ research helps to solve practical problem
 - A. Basic
 - B. Empirical
 - C. Applied
 - D. Qualitative
3. ____ research is conducted to measure the quality of a particular situation.
 - A. Qualitative
 - B. Quantitative
 - C. Applied
 - D. Empirical
4. ____ research is undertaken to collect facts or data
 - A. Basic
 - B. Empirical
 - C. Analytical
 - D. Qualitative
5. Which one is the Internal factor for research problem
 - A. Urgency of research problem
 - B. Quality of research problem
 - C. Social relevance
 - D. Research Interest
6. ____ Hypothesis describe relationship between 2 variables
 - A. Descriptive Hypothesis

- B. Analytical Hypothesis
 - C. Complex Hypothesis
 - D. Common Sense Hypothesis
7. Basic Research is also called as _____ Research
- A. Fundamental
 - B. Empirical
 - C. Applied
 - D. Qualitative
8. Literature Review refers to _____
- A. Previous research studies
 - B. Research Design
 - C. Sample Design
 - D. Sample Size
9. Quantitative research is conducted to measure the ___ of a particular situation.
- A. Quantity
 - B. Quality
 - C. Applied
 - D. Empirical
10. Qualitative research is conducted to measure the _____ of a particular situation.
- A. Quality
 - B. Quantity
 - C. Applied
 - D. Empirical
11. _____ research is undertaken to collect facts or data
- A. Basic
 - B. Applied
 - C. Analytical
 - D. Empirical

12. Which of the following is not the step in formulation of research Problem
- A. Nature of Problem
 - B. Survey
 - C. Experience Review
 - D. Sampling
13. Research Design should be ____
- A. Flexible
 - B. Difficult
 - C. Complex
 - D. Irrelevant
14. Research Design should be _____
- A. Objective
 - B. Expensive
 - C. Complex
 - D. Irrelevant
15. ____ Research is based on Experimentation
- A. Basic
 - B. Empirical
 - C. Practical
 - D. Analytical
16. ____ Research is based on Observation.
- A. Basic
 - B. Empirical
 - C. Practical
 - D. Analytical
17. Statically Research is based on _____
- A. Basic
 - B. Empirical
 - C. Practical
 - D. Analytical

18. Statically Research is based on _____
- A. Basic
 - B. Empirical
 - C. Practical
 - D. Descriptive
19. First step in formulation of Research problem
- A. Statement of problem
 - B. Nature of problem
 - C. Rephrasing Problem
 - D. Definition of concept
20. Sources of Research problem _____
- A. Research Guide
 - B. Research Design
 - C. Hypothesis
 - D. Review of Literature
21. _____step of research problem clearly define the technical term
- A. Statement of problem
 - B. Nature of problem
 - C. Rephrasing Problem
 - D. Operational definition of concept
22. researcher can identify problem based on _____
- A. Intuition
 - B. Review of Literature
 - C. Inexperience
 - D. Data Analysis
23. Certain factors must be considered while finalizing the research design
- A. Availability of Funds
 - B. Quality of research
 - C. Social Relevance
 - D. Review of Literature

24. First step in review of literature is _____
- A. to identify & Select problem
 - B. Analyse Data
 - C. Analyse Information
 - D. to find information
25. The Scientific research is _____ in nature
- A. Logical
 - B. Illogical
 - C. Commercial
 - D. Applied
26. at _____ stage, the review literature to find conclusion of research
- A. Pre - Research Stage
 - B. Research Stage
 - C. Post research stage
 - D. During Research
27. Behavioral variable includes _____.
- A. Attitudes
 - B. Culture
 - C. physical characteristics
 - D. traditions
28. Limitation of secondary data is that, it is _____
- A. Expensive
 - B. Inaccurate
 - C. Time consuming
 - D. easily available
29. Focus groups are group discussions conducted with the participation of _____
- A. 7 to 12 people
 - B. 8 to 13 people
 - C. 9 to 12 people

- D. 10 to 13 people
30. Questionnaires are those in which the questions are definite ____
- A. Mixed
 - B. Structured
 - C. Unstructured
 - D. Unplanned
31. Observation method gathers _____ data.
- A. primary
 - B. Secondary
 - C. tertiary
 - D. Second hand data
32. _____ is the procedure to test questionnaire.
- Editing
- A. Piloting
 - B. Communicating
 - C. Processing
33. Response rate is _____ in personal interview technique
- A. lowest
 - B. highest
 - C. limited
 - D. infinite
34. In multiple choice questions, choice given in restricted to _____.
- A. few alternatives
 - B. large alternatives
 - C. unlimited alternatives
 - D. two alternatives
35. _____ data is conducted in a controlled environment.
- A. Experimentation
 - B. Survey
 - C. Telephone survey

- D. Mail survey.
36. _____ observation is always purposeful, economical & immensely useful to researcher.
- A. management
 - B. departmental
 - C. scientific
 - D. commercial
37. _____ surveys use Hypertext Markup Language (HTML),
- A. internet/Web
 - B. telephonic
 - C. mail
 - D. Email
38. An ideal research includes_____ data
- A. only primary
 - B. only secondary
 - C. primary & secondary
 - D. Unprocessed
39. _____ is the initial step in preparing a research design.
- A. Sample size
 - B. Methods of data collection
 - C. Defining a research problem
 - D. Recommendations
40. Information is.....
- A. Raw Data
 - B. Processed Data
 - C. Input data
 - D. Organized data
41. Is a quality of Good Hypothesis
- Small in size
 - Conceptual Clarity

applicability

durability

42. Conducting surveys is the most common method of generating-----
- A. primary data
 - B. secondary data
 - C. qualitative data
 - D. fixed data
43. _____ hypothesis are at the highest level of abstraction and are concerned with the relation of analytical variables
- A. common sense
 - B. analytical
 - C. descriptive
 - D. working
44. _____ hypothesis are quantitatively measurable.
- A. null
 - B. working
 - C. common sense
 - D. statistical
45. _____ is NOT a factor that influences the choice of data collection method
- A. cost factor
 - B. family view
 - C. time factor
 - D. nature of respondents
46. _____ is a statistical technique which indicates whether or not there is relationship between two variables, it denotes the interdependence between the two variable
- A. correlation
 - B. coefficient
 - C. efficient

- D. analysis
47. Which ONE of these sampling methods is a probability method?
- A. Quota.
 - B. Judgment
 - C. Convenience
 - D. Simple random
48. Sampling error can be reducing by:
- A. Non-probability sampling
 - B. Increasing the population
 - C. Decreasing the sample size
 - D. Increasing the sample size
49. In sampling, the lottery method is used for
- A. Theorisation
 - B. Randomisation
 - C. Interpretation
 - D. Conceptualisation
50. _____ is a process of logical listing of the classified data in the form of a table containing horizontal rows and vertical columns with all necessary descriptions
- A. Coding
 - B. Editing
 - C. Tabulation
 - D. Classification

SUBJECT : - 6 DIRECT TAXATION - II

1. Mr. Ram has following Income or Losses. Compute the total income of Mr. Ram:
Profit from Speculative Business = 2,00,000 & Loss from Non - Speculative Business = (1,00,000)
 - a. 1,00,000
 - b. 2,00,000
 - c. 3,00,000
 - d. 4,00,000

2. Mr. Ram has following Income or Losses. Compute the total income of Mr. Ram:
LOSS from Speculative Business = (1,00,000) & Profit from Non - Speculative Business = 2,00,000.
 - a. 1,00,000
 - b. 2,00,000
 - c. 3,00,000
 - d. 4,00,000

3. Mr. Ram has following Income or Losses. Compute the total income of Mr. Ram:
Income from salary = 5,00,000, Loss on House Property = (1,50,000).
 - a. 5,00,000
 - b. 3,50,000
 - c. 6,50,000
 - d. 2,50,000

4. Mr. Ram has following Income or Losses. Compute the total income of Mr. Ram:
Income from salary = 5,00,000, Loss on House Property = (1,50,000) & Loss from Speculative business = (50,000)
 - a. 5,00,000
 - b. 3,50,000
 - c. 6,50,000
 - d. 2,50,000

e.

5. Mr. Ram has following Income or Losses. Compute the total income of Mr. Ram:
Income from Business & Profession = 3,00,000, Loss on Long term capital
LOSS = (2,00,000).
- a. 1,00,000
 - b. 2,00,000
 - c. 3,00,000
 - d. 4,00,000
6. The time limit for carry forward Loss of Interest is ____ assessment years.
- a. 4
 - b. 5
 - c. 6
 - d. 8
7. Loss from Card games can be set off against:
- a. Income from Salary
 - b. Not eligible for Set off
 - c. Income from other sources
 - d. Income from House Property
8. Loss from Betting can be set off against:
- a. Income from Salary
 - b. Not eligible for Set off
 - c. Income from other sources
 - d. Income from House Property
9. Loss on Interest (Other Sources) can be carried forward up to ____ assessment
years.
- a. 4
 - b. 5
 - c. 6
 - d. 8

10. The time limit for carry forward of Non Speculative business loss for set off is ___ assessment years.
- a. 4
 - b. 5
 - c. 6
 - d. 8
11. Agricultural Income is Exempt from tax u/s _____
- a. 10(1)
 - b. 10(3)
 - c. 10(10)
 - d. 10(34)
12. Rebate from Tax u/s 87A is maximum up to
- a. 2,500
 - b. 5,000
 - c. 3,500
 - d. 5,500
13. Surcharge shall be applicable @ ____% where total income is between 10,00,000 to 15,00,000
- a. 10%
 - b. 15%
 - c. 20%
 - d. 25%
14. Rebate from Tax is U/S _____
- a. 87 B
 - b. 87 C
 - c. 87 D
 - d. 87 A
15. Deduction u/s 80 is not applicable for _____
- a. Long term Capital Gain

- b. Income from other sources
- c. House Property
- d. Business & Profession

- 16 Mr. A has earned 1,50,000 during the previous year. You are required to calculate amount of tax to be paid.
- a. 12,500
 - b. 15,000
 - c. 7,500
 - d. NIL
- 17 Mr. Raj has following Income: Income From Salary = 10,00,000, Income from House Property = 5,00,000 & Other sources = 5,00,000. Calculate Gross Total Income of Mr. Raj:
- a. 25,00,000
 - b. 20,00,000
 - c. 30,00,000
 - d. 35,00,000
- 18 Mr. Raj has following Income: Income From Salary = 10,00,000, Income from House Property = 5,00,000 & Other sources = 5,00,000. Deduction applicable u/s 80 C 1,50,000 & 80 D = 50,000 Calculate NET Total Income of Mr. Raj:
- a. 25,00,000
 - b. 20,00,000
 - c. 30,00,000
 - d. 18,00,000
- 19 Mr. Raj has following Income: Income From Salary = 2,00,000, Income from House Property = 3,00,000 & Other sources = 5,00,000. Deduction applicable u/s 80 C 1,50,000 & 80 D = 50,000 Calculate NET Total Income of Mr. Raj:
- a. 25,00,000
 - b. 20,00,000
 - c. 10,00,000
 - d. 8,00,000

- 20 Mr. Raj has following Income: Income From Salary = 15,00,000, Income from House Property = 5,00,000. Deduction applicable u/s 80 C 50,000 & 80 D = 50,000 Calculate NET Total Income of Mr. Raj:
- a. 25,00,000
 - b. 20,00,000
 - c. 10,00,000
 - d. 19,00,000
- 21 In Computing the Income under the head Profits and Gains of Business or Profession of a firm which is assessed as such, any interest paid to any partner in excess of ___ simple interest p.a. shall be disallowed in accordance with the provisions of section 40(b).
- A. 6%
 - B. 12%
 - C. 15%
 - D. 18%
- 22 In Computing the Income under the head Profits and Gains of Business or Profession of a firm which is assessed as such, any interest paid to any partner in excess of ___ simple interest p.a. shall be disallowed in accordance with the provisions of section 40(b).
- A. Remunerations to working partner.
 - B. Remunerations to non-working partner.
 - C. Interest to working partner.
 - D. Interest to non-working partner.
- 23 In case of book loss the maximum allowable remuneration to working partner will be.
- A. Nil.
 - B. 1,50,000.
 - C. 3,00,000.
 - D. 10,00,000.
- 24 Remuneration received by a partner of firm from such firm shall be taxable as.

- A. Salary Income.
- B. Profits & Gains of Business.
- C. Capital Gains.
- D. Income from other sources.

- 25 The payment of remuneration is allowed to be deducted from the book profits only when it is paid to the partners who is-
- A. Sleeping partner.
 - B. Holding highest share in the profits of the firm.
 - C. Working partner
 - D. All of the above.
- 26 The payment of remuneration is allowed to be deducted from the book profit only when it is-
- A. In accordance with the terms of the partnership deed.
 - B. Falling for a period after the partnership deed.
 - C. Within the limits laid down in section 40(b)(V) of the Income Tax Act.
 - D. No Partnership Deed
27. Revocable transfer of an asset has been defined U/S ____
- a. 60
 - b. 61
 - c. 62
 - d. 63
28. In order to curb tax avoidance practices, some necessary clubbing provisions have been incorporated U/s ____.
- a. 60 – 64
 - b. 70 – 74
 - c. 65 – 68
 - d. 71 – 74
- 29 Mr. X holds 11% shares in a company and Mrs. X holds 10% shares in the same company. Mr. X Earns Salary Rs. 1,50,000 from the said company and Mrs. X earns salary of Rs. 2,00,000. Mrs. X is not experienced or qualified for

the job. Which of the following statement is correct with respect to this situation?

- a. Mr. X income shall be clubbed with Mrs. X
 - b. Mr.X & Mrs. X are not liable to pay tax
 - c. Mrs. X income shall be clubbed with Mr.X
 - d. Clubbing Provisions are not applicable
30. Mrs. Anu has 2 minor children First child is handicap and earns Rs. 75,000 (Interest of FD gifted by Mrs. Anu), Second child earns Rs. 70,000 (Interest on FD gifted by Mrs. Anu). Compute the total income to be clubbed with Mrs. A
- a. 70,000
 - b. 1,45,000
 - c. 75,000
 - d. 0
31. Interest on deposit, received by minor married daughter (minor) is _____
- a. Taxable in the hands of the father of minor
 - b. Taxable in the hands of minor
 - c. Taxable in the hands of either of the parents of minor whose income before including minor's income is higher
 - d. Taxable in the hands of husband of such minor
32. Abhinav holds 80% of equity shares of A&A Ltd. Arti, his wife, who is a qualified Chartered Accountant is also working in A&A Ltd. as Finance Head and draws fair remuneration based on her qualification. The salary received by Arti will be included in the total income of
- a. Arti
 - b. Abhinav
 - c. Either Arti or Abhinav whose income is higher
 - d. Neither Arti or Abhinav
33. section 194H deals with TDS on _____
- a. Brokrage
 - b. Other Income

- c. Penalty
- d. Interest on loan

34. Service Tax shall be _____ while deducting tax on rent
- a. included
 - b. excluded
 - c. added
 - d. Exempt
35. TDS is to be deducted @ 20% if payee does not have _____.
- a. TAN No.
 - b. PAN No.
 - c. Mobile No.
 - d. GST No.
36. Every person whose estimated tax liability for the year is Rs. _____ or more, shall pay his tax in advance, in the form of "advance tax".
- a. 5000
 - b. 9000
 - c. 10000
 - d. 15000
37. An individual needs to pay Rs. 1,00,000 as advance tax. By 15th of December, how much amount must be paid by the individual?
- a. 1,00,000
 - b. 15000
 - c. 45000
 - d. 75000
38. Mr. X needs to pay Rs. 1,50,000 as advance tax. He has Paid Rs. 50,000 as advance tax by 15th of September, how much amount must be paid by him by 15th of December?
- a. 1,12,500
 - b. 62500
 - c. 67500

- d. 17500
39. Mr. Anand needs to pay Rs. 2,50,000 as advance tax. By 15th of September, how much amount must be paid by him? TDS Deducted Rs.75,000
- a. 78750
 - b. 1,12,500
 - c. NIL
 - d. 1,75,000
40. Under section 234A, interest is levied for ____.
- a. Delay in filing the return of income
 - b. Non-payment of tax
 - c. For non-payment of advance tax
 - d. For short payment of advance tax
41. Interest for deferment of advance tax is charged U/s ____
- a. 234A
 - b. 234B
 - c. 234C
 - d. 234D
42. A firm paid Rs. 7,75,000 on 15 September as advance tax. It had a business income of Rs. 80,00,000 determine the amount of interest chargeable U/s 234C for the quarter ending on 15 September.
- a. 1235
 - b. 1236
 - c. NIL
 - d. 3707
43. _____ means taxing the same income twice in the hand of an assessee.
- a. Clubbing of income
 - b. Double Taxation
 - c. Single Taxation
 - d. only Tax
44. Exemption method and tax relief method are two type of ____

- a. Unilateral relief
 - b. Bilateral relief
 - c. lateral
 - d. Bilateral relief
45. Under Tax Relief Method, the country of ----- of tax payer allows him credit of tax charged thereon in country of -----
- a. Source, residence
 - b. Residence, source
 - c. Only source
 - d. Only resources
46. Relief u/s 91 is allowed to assessee if income is not deemed to accrue or arise -- ----- India.
- a. In
 - b. Outside
 - c. Only Income
 - d. No Income
47. To satisfy an impermissible avoidance arrangement which additional conditions need to be satisfied?
- a. Purpose and Resultant
 - b. Intention and Resultant
 - c. Tainted and intention
 - d. Purpose and Tainted element
48. Tax avoidance is ----
- a. Illegal
 - b. Immoral
 - c. Lawful
 - d. Moral
49. ----- is the implementation of the plan of tax
- a. Tax evasion
 - b. Tax avoidance

c. Tax management

d. Tax Planning

50. ----- refers to hedging of tax?

a. Tax evasion

b. Tax avoidance

c. Tax management

d. Tax Planning

Subject :7 Management Accounting

- 1 In Order to be cost effective, information must be _____
- A Timely
 - B Adaptable
 - C Worth the cost of producing it
 - D Comprehensive
- 2 The quality of information which is based on understanding user needs _____
- A Complete
 - B Trustworthy
 - C Relevant
 - D Irrelevant
- 3 Information that is produced at a reasonable cost would be considered _____ information.
- A Relevant
 - B Economical
 - C Timely
 - D Business
- 4 Volume of tactical information is _____
- A Condensed
 - B Detailed
 - C Summarized
 - D Relevant
- 5 The average temperature on the surface of the mars would probably be _____ information for a financial analyst.
- A Important
 - B Timely
 - C Irrelevant
 - D Accurate

6 Which of the following describes the Planning function of Management?

- A Setting short and long-term objectives
- B Comparing actual to budgeted results and taking corrective action
- C Taking actions to implement the plan
- D Arranging the necessary resources to carry out the plan

7 Which of the following statements represents a similarity between financial and Management Accounting

- A Both are useful in providing information for external users
- B Both are governed by Accounting Standards
- C Both use data from the organization's accounting system
- D Both are audited by external auditors

8 As compared to Management accounting financial accounting is _____

- A Primarily concerned with internal financial reporting
- B Primarily concerned with external financial reporting
- C Concerned with non-quantitative information
- D Involved with planning and control functions

9 $\text{Gross Profit} + \text{COGS} =$

- A Credit sales
- B Cash sales
- C Net sales
- D Gross turnover

10 Rent of building is an example of _____.

- A Cogs
- B Selling expenses
- C Finance expenses
- D Administrative expenses

11 When operating profit is added to operating expenses we will have

- A Operating income
- B Gross profit
- C Net profit
- D Net sales

- 12 Opening stock + Purchases + Direct expenses – Closing Stock =
- A Material consumed
 - B Material sold
 - C Net worth
 - D Owed fund
- 13 Own Funds + Loan Funds equal to
- A Shareholders fund
 - B Fixed assets + investments + working capital
 - C Borrowed fund
 - D Fixed Assets only
- 14 Capital Employed is equal to
- A Fixed assets + investments + current assets
 - B Fixed assets + investments + working capital
 - C Fixed assets + investments + current liabilities
 - D Shareholders fund
- 15 Trade investments is shown in the vertical financial statements as
- A Part of Investments
 - B Part of loans and advances
 - C Part of Current Assets
 - D Part of fixed assets
- 16 If Share capital = Rs. 1,00,000, Reserves = Rs. 50,000, Discount on issue of shares = Rs. 10,000 then total Owners Fund = Rs. _____
- A 1,60,000
 - B 1,50,000
 - C 1,10,000
 - D 1,40,000
- 17 When total Owners Fund = Rs. 10,00,000, Debentures = Rs. 12,00,000 then Total Capital Employed = _____
- A 22,00,000
 - B 10,00,000
 - C 12,00,000
 - D 2,00,000

- 18 If Creditors = Rs. 10,000, O/s Expenses = Rs. 20,000, Prepaid Expenses = Rs. 10,000, Bank Overdraft = Rs. 10,000, Stock = Rs. 30,000. Then total Quick Liabilities = Rs. _____
- A 30,000
 - B 10,000
 - C 50,000
 - D 80,000

- 19 If Creditors = Rs. 10,000, O/s Expenses = Rs. 20,000, Prepaid Expenses = Rs. 10,000, Bank Overdraft = Rs. 10,000, Stock = Rs. 30,000. Then total Non-Quick Assets = Rs. _____
- A 30,000
 - B 10,000
 - C 50,000
 - D 40,000

- 20 If Creditors = Rs. 10,000, O/s Expenses = Rs. 20,000, Prepaid Expenses = Rs. 10,000, Bank Overdraft = Rs. 10,000, Stock = Rs. 30,000. Then total Non-Quick Liabilities = Rs. _____
- A 30,000
 - B 10,000
 - C 50,000
 - D 40,000

- 21 In _____, year 1 is taken as the base year and the figures of all the years (year 2, year 3) are compared with those of the base year
- A Cash flow statements
 - B Common size statements
 - C Trend analysis
 - D None of the above

- 22 Inter-firm and inter-period comparisons are made with the help of
- A Comparative statements
 - B Common size statements
 - C Trend analysis
 - D Cash flow statements

- 23 The comparative income statement shows the increase or decrease of previous year.
- A Only sales
 - B Only profit
 - C Only expense
 - D Sales, Profit, Expenses & Losses and Incomes & Gains
- 24 The technique of converting figures into percentages to some common base is called
- A Common-size statement analysis
 - B Trend percentages
 - C Ratio analysis
 - D Comparative
- 25 In common-size income statement analysis the _____ is assumed to be hundred and at other figures are expressed as a percentage of _____
- A Sales, sales
 - B Sales, profit
 - C Sales, net profit
 - D Profit, sales
- 26 In common-size balance sheet analysis, the _____ are taken as cent percent.
- A Fixed assets
 - B Current assets
 - C Net working capital
 - D Capital employed
- 27 The technique of taking first year figures as base and comparing with subsequent years is called _____
- A Trend analysis
 - B Ratio analysis
 - C Common-size statement
 - D Capital budgeting
- 28 Which of the following is not a method used in analyzing financial statements?
- A Ratio analysis
 - B Technical analysis
 - C Trend analysis
 - D Common size statements

- 29 Marketable Investment is a _____
- A Quick assets
 - B Fixed assets
 - C Intangible assets
 - D Tangible assets
- 30 Trademark is an example of _____
- A Tangible assets
 - B Intangible assets
 - C Current assets
 - D Quick assets
- 31 Capital employed is always equal to _____
- A Total application of Fund
 - B Long term investment
 - C Shareholders fund
 - D Net working capital
- 32 Capital employed – Shareholders fund = _____
- A Reserves and surplus
 - B Long term borrowed fund
 - C Short term borrowed fund
 - D Total applications

- 33 If Share capital = ₹5,00,000, Reserves = ₹2,00,000, P & L (Cr.) Balance = ₹3,00,000, Discount on issue of shares (No yet written off) = ₹30,000, then Owners Fund = _____
- A ₹ 9,70,000
 - B ₹ 10,30,000
 - C ₹ 3,70,000
 - D ₹ 4,30,000

- 34 If the Net Sale of the company is Rs. 10,00,000, COGS is Rs, 5,00,000, % of Operating Expenses is 15%, then the total Operating Profit will be = Rs. _____
- A 3,50,000
 - B 1,50,000
 - C 5,00,000
 - D 6,50,000

- 35 If the Gross Profit of 2015 = Rs. 10,00,000, and % of Increase in Gross

Profit in 2016 compared to 2015 = 10%, then the amount of Gross Profit of 2016 = Rs. _____

- A 1,00,000
- B 11,00,000
- C 10,00,000
- D 10,10,000

36 If NPBT = Rs. 1,00,000, tax rate= 40%, dividend paid = Rs. 5,000, then retained earnings = Rs. _____

- A 55,000
- B 65,000
- C 60,000
- D 40,000

37 If Interest on investment = Rs. 50,000, Dividend Received = Rs. 20,000, Commission Received = Rs. 10,000, then TOTAL NON OPERATING INCOME = _____

- A Rs. 80,000
- B Rs. 50,000
- C Rs. 70,000
- D Rs. 60,000

38 If Loss on sale of assets = Rs. 50,000, Dividend Paid = Rs. 15,000, Preliminary expenses Written off = Rs. 20,000, Goodwill written off = Rs. 10,000, then TOTAL NON OPERATING EXPENSES = _____

- A Rs. 95,000
- B Rs. 70,000
- C Rs. 80,000
- D Rs. 65,000

39 If Opening Stock = Rs. 50,000, Wages = Rs. 10,000, Depreciation on office building = Rs. 10,000, Depreciation on Factory Equipment = Rs. 20,000, Closing Stock = Rs. 20,000, then Total COGS = _____

- A Rs. 60,000
- B Rs. 70,000
- C Rs. 1,10,000
- D Rs. 80,000

40 In vertical income statement, Audit fees are included under _____

- A Non - operating expenses

- B Selling expenses
- C Office and administration expenses
- D Finance expenses

41 The capital required to finance the day to day activities of the business is known as _____

- A Fixed capital
- B Working capital
- C Proprietor's capital
- D Share capital

42 _____ Will ensure high return on investment

- A Adequate working capital
- B Surplus working capital
- C Shortage of working capital
- D Negative working capital

43 If wage rate per unit is ₹15, number of units manufactured 2,00,000 and if wages are outstanding for 2 months, then, the amount of outstanding wages =

- A ₹2,00,000
- B ₹5,00,000
- C ₹4,00,000
- D ₹60,00,000

44 If the Working capital of the company is ₹10,00,000, Stock is ₹15,00,000, Debtors is ₹25,00,000 and Cash balance is ₹15,00,000, then Current Liabilities

- A ₹55,00,000
- B ₹40,00,000
- C ₹45,00,000
- D ₹35,00,000

45 If the present working capital of the company is ₹1,50,000 and if the company wants to maintain a safety margin of 10% on working capital, then final networking capital = _____

- A ₹1,50,000
- B ₹1,35,000
- C ₹1,65,000

D ₹1,55,000

46 The number of units' company is selling is 5,00,000 units, if selling price is ₹50 per unit and credit allowed to customers is 3 months, then total Debtors =

- A ₹52,50,000
- B ₹62,00,000
- C ₹62,50,000
- D ₹2,50,00,000

47 The number of units' company is selling is 2,00,000 units, if selling price is ₹50 per unit and credit allowed by suppliers is 2 months, cost of Raw material is ₹30 then total Creditors = _____

- A ₹10,00,000
- B ₹25,00,000
- C ₹4,00,000
- D ₹15,00,000

48 Cash payment of a long term loan will be shown in the cash flow statement as

- A Operating cash flow
- B Investing cash flow
- C Financing cash flow
- D Cash or cash equivalent

49 Payment of income tax will be shown in the cash flow statement as

- A Operating cash flow
- B Investing cash flow
- C Financing cash flow
- D Cash or cash equivalent

50 Purchase of building will be shown in the cash flow statement as

- A Operating cash flow
- B Investing cash flow
- C Financing cash flow
- D Cash or cash equivalent

=====THE END=====