

Section 1 - Section 1

Question No.1

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Bookmark

The value of a dependent variable can be predicted by using which of the following statistical tools?

- Correlation analysis
- Variance analysis
- Chi-square analysis
- Regression analysis

Question No.2

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Bookmark

Funds flow statement is based on the _____.

- Fixed assets concept of funds
- Working capital concept of funds
- Long term funds
- Cash concept of funds

Question No.3

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Bookmark

Installation expenses incurred on Machinery will be debited to:

- Machinery Account
- Cash Account
- Profit and Loss Account
- Installation Expenses Account

Question No.4

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Bookmark

The co-efficient of correlation

- Can be less than 1
- Can be more than 1
- Has no limits
- Varies between ± 1

Question No.5

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Bookmark

Total claims against a firm can be referred to as:

- Current liabilities + equity
- Accounts receivable + long-term liabilities
- Current liabilities + long-term liabilities
- Current liabilities + long-term liabilities + equity

Question No.6

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Bookmark

Sunil likes chocolates very much, _____?

- doesn't he?
- does he
- is it?
- isn't it?

Question No.7

4.00

Bookmark

_____ serves as the basis of selection, promotion and transfer of employees.

- Job description
- Job evaluation
- Heavy cash inflows at the later stages of the project
- Job

Question No.8

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Bookmark

Subscription received by a Club will be shown as an item of:

- Liability
- Expense
- Asset
- Revenue

Question No.9

4.00

Bookmark

The statistical tool that can be used by the teacher who wants to know whether the enforcing stricter attendance rules helps the students to perform better in their studies is:

- Correlation analysis
- Multiple Regression Analysis
- Logistic Regression Analysis
- Cluster Analysis

Question No.10

4.00

Bookmark

What is the amount of sales if profits are Rs. 20000, fixed costs are Rs. 40000 and P/V ratio is 20 %:

- Rs. 400000
- Rs. 100000
- Rs. 200000
- Rs. 300000

Question No.11

4.00

Bookmark

Secular trend refers to the

- Long term movement
- Short term movement
- Medium term movement
- Very short term movement

Question No.12

4.00

Bookmark

Prestige pricing is highly applicable to

- specialty goods
- necessary goods
- shopping goods
- luxury goods

Question No.13

4.00

Bookmark

You wouldn't tell them what happened, _____

- wouldn't you?
- isn't it?
- would you?
- won't you?

Question No.14

4.00

Bookmark

Grapevine communication is a form of:

- Vertical communication
- Downward communication
- Informal communication
- Upward communication

Question No.15

4.00

Bookmark

Product diversification is known as _____

- an expansion of the existing product line
- closing the existing produce line
- narrowing the existing product line
- concentrating the existing product line

Question No.16

4.00

Bookmark

A financial statement that presents all the owning and owing of a firm as on a particular date is called:

- Balance sheet
- Income statement
- Funds flow statement
- Cash flow statement

Question No.17

4.00

Bookmark

Management Audit is:

- An investigation of an business for ascertaining the soundness of managements activities
- An investigation of an business from the highest level downward in order to ascertain the soundness of management
- An investigation of an business for identifying the soundness of management activities
- An investigation of an business from the lowest level upward in order to ascertain the soundness of management

Question No.18

4.00

Bookmark

Verification of the value of assets, liabilities, the balance of reserves, provision and the amount of profit earned or loss suffered a firm is called _____.

- Continuous audit.
- Balance sheet audit.
- Interim audit.
- Partial audit.

Question No.19

4.00

Bookmark

Which symbol is used to represent the ANOVA statistic?

- χ^2
- F
- p
- n

Question No.20

4.00

Bookmark

Which of the following documents is not relevant for vouching cash sales?

- Salesmen's summary
- Monthly statements sent to customers
- Bank statement
- Daily cash sales summary

Question No.21

4.00

Bookmark

Choose the correct meaning of the italicized idiom.
The police *cordoned off* the area after the explosion.

- isolated the area
- did not allow anyone to leave the area
- filled the whole area
- checked everyone in the area

Question No.22

4.00

Bookmark

Advertising on the _____ is a recent experience.

- HTML.
- world wide web.
- netscape
- internet.

Question No.23

4.00

Bookmark

In India, the law relating to auditing follows which of the following models?

- Latin Model
- Roma Model
- Greek Model
- British Model

Question No.24

4.00

Bookmark

Statutory audit means:

- Statutory audit in the case of enterprise it is not made compulsory by law
- Statutory audit it is not necessary for an enterprise
- Statutory audit it can be conducted on the base of enterprise choice
- Statutory audit in the case of enterprise is made compulsory by law

Question No.25

4.00

Bookmark

Rapid skimming strategy means_____.

- Charging high price and spending high on promotion
- Charging low price
- Charging high price and low promotion
- All the above

Question No.26

4.00

Bookmark

Prime costs and conversion costs share which common element of total cost?

- Variable overhead
- Direct labour
- Fixed overhead
- Direct materials

Question No.27

4.00

Bookmark

The most common continuous distribution used in statistics is called as:

- Uniform distribution
- Exponential distribution
- Normal distribution
- Binomial distribution

Question No.28

4.00

Bookmark

Which of the following is true?

- Net profit + Gross profit = Operating expenses
- Net profit + Operating expenses = Cost of goods sold
- Sales - Gross Profit - Operating expenses = Net Profit
- Gross Profit - Operating expenses = Net profit

Question No.29

4.00

Bookmark

Presumptive Taxation Scheme is not applicable to:

- LLP
- HUF
- Partnership firm
- Resident individual

Question No.30

4.00

Bookmark

If 9 men working 6 hours a day can do a work in 88 days. Then 6 men working 8 hours a day can do it in how many days?

- 99
- 95
- 89
- 97

Question No.31

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Bookmark

Partner's salaries to be debited to

- Profit and Loss Appropriation Account
- Trading Account
- Profit and Loss Account
- Capital account

Question No.32

4.00

Bookmark

Statement: Be humble even after being victorious.

Assumptions:

I. Many people are humble after being victorious

II. Generally People are not humble

- If only assumption I is implicit
- If both I and II are implicit
- If only assumption II is implicit
- If neither I nor II is implicit

Question No.33

4.00

Bookmark

Showing fixed assets in the Balance Sheet of a company at the depreciated value is based on:

- The duality principle
- The principle of equity
- The principle of materiality
- The principle of conservatism

Question No.34

4.00

Bookmark

Based on the information given answer the following question.

1. In a family of six persons, there are people from three generations. Each has separate professions and they like different colours. There are two couples.
2. Shyam is an Engineer and his wife is not a doctor and she does not like Red colour.
3. Chartered Accountant likes green colour and his wife is a teacher.
4. Manisha is the mother-in-law of Sunita and she likes orange colour.
5. Vimal is the grand father of Tarun and tarun is the Principal and likes black colour.
6. Nyna is the grand daughter of Manisha and she likes blue colour. Nyna's Mother likes white colour.

Which Colour is liked by the Sunita?

- Green
- Black
- Cannot be determined
- White

Question No.35

4.00

Bookmark

The probability of committing Type II error is denoted by:

- Beta
- Gamma
- Alpha
- Omega

Question No.36

4.00

Bookmark

If total cost is Rs. 500 and the total variable cost is Rs. 200, what will be the total fixed cost if output is (a) 100 units and (b) 200 units?

- Rs. 500, Rs. 500
- Rs. 700, Rs. 700
- Rs. 300, Rs. 400
- Rs. 300, Rs. 300

Question No.37

4.00

Bookmark

The financial tool that provides best of the trend forecast with regard to valuation of a firm is:

- CAGR
- Dividend yield
- PB ratio
- PE ratio

Question No.38

4.00

Bookmark

If black is called white, white is called red, red is called pink, pink is called green, green is called blue, what would be the colour of human blood?

- Blue
- White
- Green
- Pink

Question No.39

4.00

Bookmark

Study the following information carefully and answer the question below it

In a family, Isha is the granddaughter of Asha. Deepa is the mother of Hansa. Charan is the son of Anand. Radha is the mother of Isha. Deepa is the sister of Vinod and Charan. Nagesh has two children, Gita and Hansa. Emesh is the only grandson in the family. Charan is not married. Radha is the daughter-in-law of Anand.

Who is married to Radha?

- Charan
- Anand
- Vinod
- Nagesh

Question No.40

4.00

Bookmark

Where a debt becomes bad, the amount should be:

- Debited to sales Account
- Debited to Cash Account
- Credited to Debtors Account
- Credited to Bad Debts Account

Question No.41

4.00

Bookmark

The concept of Management by Objective (MBO) was propounded by:

- Keith Davis
- Peter Drucker
- Mary Parker
- F. W. Taylor

Question No.42

4.00

Bookmark

Increase in demand because of decrease in price is called

- Contraction
- Extension
- Decrease
- Increase

Question No.43

4.00

Bookmark

Current ratio is a _____

- short-term solvency
- turnover ratio
- profitability ratio
- long-term solvency ratio

Question No.44

4.00

Bookmark

Which of the following pairs of techniques of capital budgeting show contradictory results while evaluating a mutually exclusive project?

- IRR and PI
- IRR and NPV
- IRR and ARR
- NP and PI

Question No.45

4.00

Bookmark

A manager who works with the help of rules and regulations is called

- Laissez faire leader
- Bureaucratic leader
- Traipest leader
- Participator leader

Question No.46

4.00

Bookmark

The accounting concept that underlines that a company will continue to trade for a foreseeable future is:

- Prudent concept
- Going concern concept
- Consistency concept
- Entity concept

Question No.47

4.00

Bookmark

Which of the following is not an element of financial management?

- Financial control
- Financial Planning
- Financial Decision making
- Allocation of resources

Question No.48

4.00

Bookmark

Efficiency ratio * Capacity ratio is:

- Structural ratio
- Debt-equity ratio
- Activity ratio
- Liquidity ratio

Question No.49

4.00

Bookmark

Insurable interest means

Statement 1: Legal right to insure.

Statement 2: Have suffered financial loss.

- Both statements are correct
- Statement A is correct
- Statement B is correct
- Both statements are wrong

Question No.50

4.00

Bookmark

A stable dividend policy is indicative of which of the following:

- Stable pay-out ratio
- Stable EPS
- Stable PE ratio
- Stable PB ratio

Question No.51

4.00

Bookmark

Annual General Meeting can be called by_____.

- Company secretary
- Board of directors
- shareholders
- an aging director

Question No.52

4.00

Bookmark

The amount deposited in Securities Premium Account can be used for_____.

- Distributing profits
- Issue of Bonus Shares
- Paying the amount to director
- All the above.

Question No.53

4.00

Bookmark

Choose the most appropriate preposition to fill the blank:
The mathematics exam will be held between 2_____4pm.

- to
- and
- from
- at

Question No.54

4.00

Bookmark

Conversion cost comprises of:

- Direct material cost and direct wages
- Direct wages and factory overheads
- Direct wages and factory cost
- Direct material cost and factory cost

Question No.55

4.00

Bookmark

The process where a bank transfers its credit to its customers when it advances loans to its customers and transfers to itself when these advances are returned to it as deposits is known as:

- Deposit creation
- Credit multiplication
- Credit creation
- Bank creation

Question No.56

4.00

Bookmark

Profit prior to incorporation is transferred to _____.

- Trading Account
- Profit and Loss Account
- Capital reserve
- General reserve

Question No.57

4.00

Bookmark

Choose the synonym of the italicized word.
Some people are extremely *fastidious* in their choice of dress.

- fussy
- careless
- pompous
- discriminating

Question No.58

4.00

Bookmark

Study the following information carefully and answer the question below it (i) There is a group of five persons- A, B, C, D and E (ii) One of them is manual scavenger, one is sweeper, one is watchman, one is human scarecrow and one is grave-digger (iii) Three of them – A, C and grave-digger prefer tea to coffee and two of them – B and the watchman prefer coffee to tea (iv) The human scarecrow and D and A are friends to one another but two of these prefer coffee to tea. (v) The manual scavenger is C's brother Which of the following groups includes a person who likes tea but is not a grave-digger?

- BD
- DE
- BCE
- None of the above

Question No.59

4.00

Bookmark

Assets having definite shape and physical existence are called

- Tangible asset
- Fictions asset
- Intangible asset
- Current asset

Question No.60

4.00

Bookmark

Depreciation is included as a cost in which of the following techniques,

- Net present value
- Net present value Index
- Accounting rate of return
- Internal rate of return

Question No.61

4.00

Bookmark

Per unit fixed cost has a tendency to:

- Decrease as volume of direct costs increases
- Increase as volume of output decreases
- Decrease as volume of output remains unchanged
- Increase as volume of direct costs decreases

Question No.62

4.00

Bookmark

The concept of insurance involves a transfer of

- Risk
- Needs
- Ownership
- Liability

Question No.63

4.00

Bookmark

Combined leverage is the percentage change in relationship between sales and _____.

- Earnings per share
- Breakeven point
- Operating income
- Operating leverage

Question No.64

4.00

Bookmark

Loss prior to incorporation should be debited to:

- Revenue Reserve a/c
- Preliminary expenses a/c.
- Capital reserve a/c
- Goodwill a/c

Question No.65

4.00

Bookmark

Hentry Fayol is known for.....

- Group dynamic
- Principles of management
- Rationalisation
- Scientific management

Question No.66

4.00

Bookmark

The canteen expenses should be apportioned to cost centers by:

- the replacement value of machinery and equipment
- the number of employees
- the number of kilowatt hours
- floor area or cubic capacity

Question No.67

4.00

Bookmark

When testing for independence in a contingency table with 3 rows and 4 columns, there are _____ degrees of freedom.

- 12
- 6
- 7
- 5

Question No.68

4.00

Bookmark

Study the following information carefully and answer the question below it:

Aasha, Bhuvnesh, Charan, Danesh, Ekta, Farhan, Ganesh and Himesh are sitting around a circle, facing the centre. Aasha sits fourth to the right of Himesh while second to the left of Farhan. Charan is not the neighbour of Farhan and Bhuvnesh. Danesh sits third to the right of Charan. Himesh never sits next to Ganesh.

Which is the position of Farhan with respect to Ekta?

- Third to the left
- Second to the right
- Fourth to the right
- Sixth to the left

Question No.69

4.00

Bookmark

1, 4, 27, 16, ?, 36, 343

- 25
- 125
- 72
- 132

Question No.70

4.00

Bookmark

Opportunity cost describes:

- The optimum cost
- The alternative cost
- The bargaining price for a factor of production
- The actual cost of a product

Question No.71

4.00

Bookmark

Financial leverage is:

- The extent of the use of total cost in the cost structure of a firm
- The extent of the use of fixed cost in the capital structure of a firm
- The extent of the use of semi-variable cost in the cost structure of a firm
- The extent of the use of variable cost in the cost structure of a firm

Question No.72

4.00

Bookmark

Accounting Standard-14 is related with

- Depreciation Accounting
- Valuation of stock
- Valuation of Assets
- Amalgamation

Question No.73

4.00

Bookmark

Which of the following is not true?

- The financial statement shall give a true and fair view of the state of affairs of the company
- The auditor can examine whether the transactions of an enterprise have been executed within the framework of certain standards of financial propriety
- An audit is independent examination of financial information of any entity, whether profit oriented or not
- Audit is legally obligatory for all type of business organizations or institutions

Question No.74

4.00

Bookmark

Fill in the blank with the correct form of the verb.

The International Women's Day _____ with great enthusiasm by our university last month.

- celebrated
- is celebrated
- has celebrated
- was celebrated

Question No.75

4.00

Bookmark

Salary received by the manager of an agricultural farm is

- A salary income.
- An agricultural income.
- A capital income
- A business income.

Question No.76

4.00

Bookmark

Which number replaces the question mark?

6	7	2
13	9	
	22	
17	5	
13	4	?

- 2
- 4
- 1
- 3

Question No.77

4.00

Bookmark

Positive NPV would mean that IRR will be:

- Greater than the required rate of return
- Negative
- Less than the required rate of return
- Positive

Question No.78

4.00

Bookmark

The most important document of a company is its _____.

- memorandum of association.
- annual report.
- articles of association
- prospectus.

Question No.79

4.00

Bookmark

An External Auditor is:

- The person who professional qualified or not, but he/she appointed within organization for specific work of auditing
- The person who practice the profession of accountancy but not qualified in the professional examination
- The person who professionally qualified, but he/she appointed within organization for different work
- The person who practice the profession of accountancy having qualified in the professional examination, but he/she appointed for auditing the accounts

Question No.80

4.00

Bookmark

IRR would favour project proposals which have,

- Heavy cash inflows in the early stages of the project.
- Heavy cash inflows at the middle stages of the project
- Evenly distributed cash inflows throughout the project.
- Heavy cash inflows at the later stages of the project

Question No.81

4.00

Bookmark

Which of the following sections of the Income Tax Act of 1961 deals with taxing gifts received by staff from their companies?

- Section 55
- Section 50
- Section 54
- Section 56

Question No.82

4.00

Bookmark

Excess of amount of purchase price over and above the acquired share of equity (net assets) is called:

- Goodwill
- Revenue reserve
- Minority interest
- Capital reserve

Question No.83

4.00

Bookmark

Positive NPV will indicate that:

- BCR = 1
- IRR \geq Cost of capital
- IRR \leq Cost of capital
- IRR = Cost of capital

Question No.84

4.00

Bookmark

The cost incurred as a result of past decisions which cannot be reversed or altered is termed as:

- Sunk cost
- Marginal cost
- Opportunity cost
- Fixed cost

Question No.85

4.00

Bookmark

The threshold limit of turnover for attracting GST is:

- Rs. 30 lakh and above per annum
- Rs. 40 lakh and above per annum
- Rs. 25 lakh and above per annum
- Rs. 20 lakh and above per annum

Question No.86

4.00

Bookmark

The test that measures a person's capacity or latent ability to learn and perform the job is called:

- Job Knowledge test
- Skill Test
- Interest Test
- Aptitude test

Question No.87

4.00

Bookmark

P/V Ratio is 25% and Margin of Safety is Rs; 3,00,000, the amount of profit is_____

- Rs. 60,000
- Rs. 1,00,000.
- Rs. 80,000.
- Rs. 75,000.

Question No.88

4.00

Bookmark

Business loss of an amalgamating company shall be:

- carried forward and set off in the hands of amalgamated company subject to certain conditions
- not be carried forward
- allowed to be carried forward only by amalgamating company
- carried forward and set off in the hands of amalgamated company unconditionally

Question No.89

4.00

Bookmark

Stock in trade is valued ____.

- at cost price.
- at market price.
- at cost price less depreciation.
- at cost price or market price whichever is less.

Question No.90

4.00

Bookmark

In marginal costing technique, Contribution minus Fixed cost gives you:

- Break-even point
- Margin of safety
- Profit
- Variable cost

Question No.91

4.00

Bookmark

X,Y and Z are partners in the ratio of 1/2; 2/5 ; 1/10, what will be the new ratio of the remaining partners if X retires

- 3:01
- 5:01
- 2:01
- 4:01

Question No.92

4.00

Bookmark

Choose the best antonym of the italicized word.

The principal *deprecated* the attitude of some student-leaders.

- tolerated
- derided
- appreciated
- ignored

Question No.93

4.00

Bookmark

In the following question, the first two words (given in italics) have a definite relationship. Choose one word out of the given four alternatives which will fill the blank space and show the same relationship with the third word as between the first two.

Latex is to *Rubber* as *Flax* is to?.....

- Cotton
- Jute
- Silk
- Linen

Question No.94

4.00

Bookmark

If an event cannot take place, the probability will be

- ± 1
- 0
- 1
- 1

Question No.95

4.00

Bookmark

Workmen Compensation insurance is also known as _____ policy

- Employees liability
- Worker's liability
- Third party liability
- Employer's liability

Question No.96

4.00

Bookmark

Statements: Buses are cars. Cycles are cars

Conclusion:

I. Cars are buses

II. Buses are Cycles

- If only conclusion II follows
- If only conclusion I follows
- If either I or II follows
- If neither I nor II follows

Question No.97

4.00

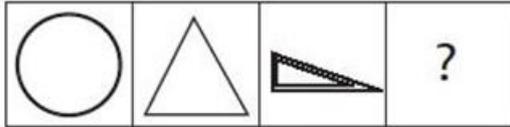
Bookmark

The principle of indemnity does not apply to _____ .

- Burglary insurance
- Fire Insurance
- Life and Personal Accident insurance
- Marine Insurance

Question No.98

4.00

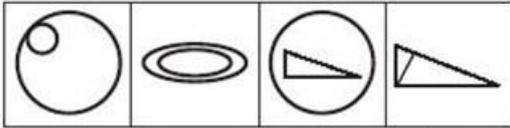
Bookmark 

A

B

C

D



(1)

(2)

(3)

(4)

- 4
- 2
- 3
- 1

Question No.99

4.00

Bookmark

The Hygiene Theory of Motivation was propounded by:

- Peter Drucker
- McGregor
- Maslow
- Fredrick Herzberg

Question No.100

4.00

Bookmark

The method of mining silver varies from place to place, _____?

- isn't it?
- is it?
- doesn't it?
- does it?