

Sr No.	MCom Accounting and Taxation
1	Find the missing term in the following series: 3,10,29,66,127...?
Alt1	164
Alt2	187
Alt3	216
Alt4	218

2	Choose word from the given options which bears the same relationship to the third word, as the first two bears: Flower : Butterfly :: Dirt :?
Alt1	Rats
Alt2	Fly
Alt3	Bugs
Alt4	Sweeper

3	Tiff is to Battle as Frugal is to?.....
Alt1	Sprint
Alt2	Vague
Alt3	Miserly
Alt4	Vital

4	Select the lettered pair that has the same relationship as the original pair of words: Expend: Replenish
Alt1	Exhort: Encourage
Alt2	Formant: Rebellion
Alt3	Defect: Rejoin
Alt4	Encroachment: Occupy

5	Choose the set that has the same relationship as in the original: Bone : Skeleton : Nerve
Alt1	House: Door: Window
Alt2	Spoke: Wheel: Handle
Alt3	Retina: Eye: Pupil
Alt4	Snow: Cloud: Ice

6	Spot the defective segment from the following:
Alt1	Only with your help
Alt2	I passed the test
Alt3	though you helped me
Alt4	at the last minute

7	The government proposes to ----- hanging.
Alt1	cancel
Alt2	nullify
Alt3	invalidate

Alt4	abolish
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8	The burglar was hit -----.
Alt1	on head
Alt2	on his head
Alt3	on the head
Alt4	in the head

9	Choose the option closest in meaning to the given word: COGENT
Alt1	consistent
Alt2	acceptable
Alt3	convincing
Alt4	weak

10	Choose the antonymous option you consider the best: PROVIDENT
Alt1	careful
Alt2	worldly
Alt3	prodigal
Alt4	frugal

11	Ravi's brother is 3 years senior to him. His father was 28 years of age when his sister was born while his mother was 26 years of age when he was born. If his sister was 4 years of age when his brother was born, what was the age of Ravi's father and mother respectively when his brother was born ?
Alt1	32 years, 23 years
Alt2	32 years, 29 years
Alt3	35 years, 29 years
Alt4	35 years, 33 years

12	<p>In each of the following questions some statements are followed by two conclusions (i) and (ii). Read the statements carefully and then decide which of the conclusions follow beyond a reasonable doubt. Mark your answer as</p> <p>Statement: All my films are copies. I am happy to inform of the source when I copy – a producer</p> <p>Conclusions:</p> <p>(i) The producer does not make even a single film based on his own idea</p> <p>(ii) The producer copies domestic and foreign films</p>
Alt1	If only conclusion (i) follows
Alt2	If only conclusion (ii) follows
Alt3	If neither conclusion (i) nor (ii) follows
Alt4	If both the conclusions follow

13	3. What value should come in place of question mark (?) in the following number series? 14, 28, 46, ?, 94, 124
Alt1	64
Alt2	68
Alt3	72
Alt4	76

14	In a certain code ADVENTURES is written as TDRESAUVEN. How is SURPRISING written in that code ?
Alt1	IUIPGSRSNR
Alt2	IUINGSSRRP
Alt3	IUIPGSSRNR
Alt4	IRIPGSSNRR

15	Wax is related to Grease in the same way as Milk is related to
Alt1	Drink
Alt2	Ghee
Alt3	Curd
Alt4	Protein

16	The following information is given: Six persons A, B, C, D, E and F are sitting in two rows, three in each. E is not at the end of any row. D is second to the left of F. C, the neighbour of E, is sitting diagonally opposite to D. B is the neighbour of F. After interchanging seat with E, who will be the neighbours of D in the new position ?
Alt1	C and A
Alt2	F and B
Alt3	Only B
Alt4	Only A

17	If 30 students occupy $\frac{2}{3}$ of the seats in a classroom, how many students would occupy $\frac{4}{5}$ of the seats in the classroom?
Alt1	36
Alt2	32
Alt3	40
Alt4	48

18	Mean of the first 10 odd numbers is
Alt1	10
Alt2	13
Alt3	15
Alt4	9

19	Two numbers are in the ratio 2:3, If 4 be subtracted from each, they are in the ratio 3:5, Find the numbers.
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Alt1	16,24
Alt2	20,30
Alt3	0.341666667
Alt4	None

20	It takes 30 seconds to cut the woodlock into 3 pieces.How much time does it takes to cut the same block into 4 pieces?
Alt1	40secs
Alt2	45secs
Alt3	50secs
Alt4	60secs

21	Accounting provides information on
Alt1	Cost and income for managers
Alt2	Company's tax liability for a particular year
Alt3	Financial conditions of an institution
Alt4	All of the above

22	The long term assets that have no physical existence but are rights that have value is known as
Alt1	Current assets
Alt2	Fixed assets
Alt3	Intangible assets
Alt4	Investments

23	The assets that can be converted into cash within a short period (i.e. 1 year or less) are known as
Alt1	Current assets
Alt2	Fixed assets
Alt3	Intangible assets
Alt4	Investments

24	Patents, Copyrights and Trademarks are
Alt1	Current assets
Alt2	Fixed assets
Alt3	Intangible assets
Alt4	Investments

25	Any written evidence in support of a business transaction is called
Alt1	Journal
Alt2	Ledger
Alt3	Ledger posting
Alt4	Voucher

26	The management process function consist of -----.
Alt1	Planning, Organizing, Staffing &Directing
Alt2	Planning, Organizing , Leading& directing
Alt3	Planning, Organizing, Leading & Staffing
Alt4	Planning, Organizing, Leading & Controlling.

27	The change in company's financial structure is called -----.
Alt1	Reconstruction
Alt2	Absorption
Alt3	Amalgamation
Alt4	Liquidation

28	Goodwill is an example of -----.
Alt1	Wasting asset
Alt2	Intangible asset
Alt3	Tangible asset
Alt4	Current asset

29	"Uberrimae Fidei" means
Alt1	Indemnity
Alt2	Insurable interest
Alt3	Good faith
Alt4	Mitigation of loss

30	In India, the company which actually deals with the corpus of the mutual fund is called
Alt1	sponsor company
Alt2	trustee company
Alt3	asset management company
Alt4	Mutual fund Company

31	Discount and Finance House of India was set up in
Alt1	1982
Alt2	1988
Alt3	1992
Alt4	1969

32 has been set up mainly to provide a secondary market in Govt. Securities
Alt1	DHFI
Alt2	OTCEI
Alt3	STCI
Alt4	NSDL

33	SENSEX is the index of
Alt1	BSE
Alt2	NSE
Alt3	OTCEI
Alt4	CSE

34	Under the Income Tax act, the incidence of taxation depends on.....
Alt1	The citizenship of the tax-payer.
Alt2	The age of the taxpayer
Alt3	The residential status of the tax-payer

Alt4	The gender of the taxpayer
35	Unabsorbed depreciation can be carried forward for set off.....
Alt1	for a period of four years only
Alt2	for a period of eight years only
Alt3	for an unlimited number of years
Alt4	for a period of eighteen years only
36	Residential status is determined for.....
Alt1	Previous year
Alt2	Assessment year
Alt3	Accounting year
Alt4	Financial year
37	How many heads of income are there to compute Gross total income.
Alt1	Six
Alt2	Five
Alt3	Four
Alt4	Three
38	Which one of the following is not an income from other sources?
Alt1	Interest on fixed deposit in bank
Alt2	Winnings from cross word puzzles
Alt3	Gift in excess of Rs.50,000 from an unrelated person
Alt4	Profit on sale of building
39	Dividends from co-operative society are.....
Alt1	Exempted
Alt2	Taxable
Alt3	Partially Exempted
Alt4	Partially Taxable
40	ESOP stands for
Alt1	Equity share option Plan
Alt2	Equity shares Option premium
Alt3	Employee stock Option Plan
Alt4	Equity Stock Option Plan
41	According to IFRS, the term financial asset includes
Alt1	Cash or Cash equivalent
Alt2	Equity shares
Alt3	Contractual right to receive cash
Alt4	All the above
42	Which of the following is /are example of primary or direct financial instrument
Alt1	Fixed deposit receipt
Alt2	Insurance policies

Alt3	Mutual fund Unit
Alt4	Debentures

43	A Non Banking Financial Institution
Alt1	Can accept demand deposit
Alt2	Can issue cheques to customers
Alt3	Cannot accept fixed deposit
Alt4	Cannot accept demand deposit and cannot issue cheques

44	Accounting principles are based on
Alt1	Convenience in accounting
Alt2	Objectivity
Alt3	Subjectivity
Alt4	Practicability

45	The Ease of Doing Business Report is prepared by which of the following organizations every year
Alt1	World Bank
Alt2	Asian Development Bank
Alt3	International Monetary Fund
Alt4	World Trade Organisation

46	Demand is a function of
Alt1	Price
Alt2	Firm
Alt3	Product
Alt4	Cost

47	Liberalization means
Alt1	Reducing number of reserved industries from 17 to 8
Alt2	Liberating the industry, trade and economy from unwanted restrictions
Alt3	Opening up of economy to the world by attaining international competitiveness
Alt4	Free determination of interest rates

48	Acid test ratio is:
Alt1	Current assets: current liabilities
Alt2	Quick assets: current liabilities
Alt3	Total assets: total liabilities
Alt4	Fixed assets: fixed liabilities

49	If earning price (EP) ratio is 0.05 and Earnings per share is Rs. 8, the market price of share = :
Alt1	Rs. 40
Alt2	Rs. 100
Alt3	Rs. 160
Alt4	Rs. 0.40

50	Span of management refers to:
Alt1	Activities performed by a manager

Alt2	Number of subordinates supervised by a manager
Alt3	Number of superiors a manager has to report to
Alt4	None of the above

51	Who has propounded the X and Y theory of motivation?
Alt1	Mc Gregor
Alt2	Vroom
Alt3	Herzberg
Alt4	O'Donnel

52	Who introduced the concept of MBO?
Alt1	Mary Parker Follet
Alt2	Keith Devise
Alt3	Peter Drucker
Alt4	None of the above

53	Which one of the following is NOT related to the convention of conservatism?
Alt1	Making provision for doubtful debts and discount on debtors in anticipation of actual bad debts and discount
Alt2	Valuation of stock at Market Price or Cost Price whichever is higher
Alt3	Charging of small capital items as Revenue
Alt4	Adopting Written-down Value

54	If opening stock = Rs. 2, 45, 000; purchases = Rs. 15, 00, 000; sales = Rs. 17, 40, 000 and rate of gross profit = 20% on cost of goods sold, then the closing stock would be at
Alt1	Rs. 3, 53, 000
Alt2	Rs. 2, 95, 000
Alt3	Rs. 2, 45, 000
Alt4	Rs. 1, 95, 000

55	Which one of the following is correct with respect to going concern convention?
Alt1	The enterprise is not going to terminate its operations in the period ahead
Alt2	The enterprise may go out of business in the next accounting period
Alt3	The enterprise may not divest or diversify its operational spheres
Alt4	The enterprise may not revalue its assets during the current accounting Period

56	Which one of the following accounting conventions stipulates that contingent assets appear as a footnote in the balance sheet?
Alt1	Materiality
Alt2	Consistency
Alt3	Disclosure
Alt4	Conservatism

57	Owner's equity stands for:
Alt1	Fixed Assets minus Fixed Liabilities
Alt2	Fixed Assets minus Current Liabilities
Alt3	Current Assets minus Fixed Liabilities
Alt4	Total Assets minus Total liabilities

58	Maximum value of correlation is
Alt1	2
Alt2	1.5
Alt3	1
Alt4	0

59	The Balance Sheet is only:
Alt1	An account
Alt2	A summary
Alt3	A statement
Alt4	None of the above

60	Which one of the following is an example of a company incorporated by a Special Act of Parliament?
Alt1	Life insurance Corporation of India
Alt2	Indian Oil Corporation
Alt3	State Trading Corporation of India
Alt4	Bharat Heavy Electricals Limited

61	The basic objective of a sample is to draw _____ about the population from which such sample is drawn
Alt1	Conclusion
Alt2	Characteristics
Alt3	Inferences
Alt4	Parameters

62	In case of Instalment system, total interest receivable by the seller is credited to:
Alt1	Bank Account
Alt2	Interest Suspense Account
Alt3	Interest Account
Alt4	Sales Account

63	X and Y share profits and Losses in the ratio of 3:2. They admit Z for the 1/6th share in the profit. The new ratio of distribution of profits will be :
Alt1	3:2:1
Alt2	3:3:2
Alt3	4:1:1
Alt4	3:2:3

64	Which method of inventory valuation is most widely used in accounting?
Alt1	Cost price
Alt2	Market Price
Alt3	Cost or Market Price whichever is greater
Alt4	Cost or Market Price whichever is lower

65	Which of the following ratio indicates the short term solvency of a firm?
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Alt1	Profit to Capital
Alt2	Gross Profit to Sales
Alt3	Current assets to current liabilities
Alt4	Current assets to fixed assets

66	Unclaimed dividends is shown on the liability side of the balance sheet under the heading-
Alt1	Current liabilities
Alt2	Current Assets
Alt3	Reserve or Surplus
Alt4	Provisions

67	Long term Loans from the public is called
Alt1	Debentures
Alt2	Shares
Alt3	Retained earnings
Alt4	Public deposits

68	In Accounting, profit prior to incorporation is treated as:
Alt1	Revenue reserve
Alt2	Secret reserve
Alt3	Capital reserve
Alt4	General reserve

69	The banker has a statutory obligation to:
Alt1	Honour customers cheques
Alt2	Exercise lien
Alt3	Maintain secrecy of his customer's account
Alt4	Honour customer's bills

70	Which of the following Act helps a bank in its day-to-day activities?
Alt1	Competition Act
Alt2	Negotiable Instrument Act
Alt3	Hindu Succession Act
Alt4	NRI Act

71	Which of the following is not a part of India's Money Market?
Alt1	Bill Market
Alt2	Banks
Alt3	Mutual Funds
Alt4	Indian Gold Council

72	Devaluation means
Alt1	To reduce the value of home currency in other currency
Alt2	To appreciate the value of home currency
Alt3	To issue new currency in place of old currency
Alt4	None of the above

73	The first Regional Rural Bank was established in India on:
Alt1	1st January, 1960
Alt2	2nd October, 1970
Alt3	2nd October, 1975
Alt4	15th August, 1980

74	How many commercial banks were nationalised by the Government of India on 19th July 1969?
Alt1	5
Alt2	6
Alt3	14
Alt4	10

75	Which one of the following is not an instrument of credit control in the banking system?
Alt1	Open market operations
Alt2	Moral suasion
Alt3	Cash reserve ratio
Alt4	Tax rates

76	SDRs are popularly known as:
Alt1	Currency notes
Alt2	Paper gold
Alt3	Silver coins
Alt4	Gold coin

77	Which of the followings is not related with motivation?
Alt1	Desire
Alt2	Needs
Alt3	Skill
Alt4	Incentives

78	According to Kurt Lewin which of the following is not a stage of organisational change process?
Alt1	Unfreezing
Alt2	Freezing
Alt3	Gassing
Alt4	Changing Stage

79	Human Resource planning is the responsibility of both the line and staff manager:
Alt1	TRUE
Alt2	FALSE
Alt3	Only line manager
Alt4	Only staff manager

80	The concept of functional organisation was introduced by:
Alt1	Henry Fayol
Alt2	F.W. Taylor
Alt3	George R. Terry
Alt4	Urwick

81	Following are the steps of organisation development (OD) process: a. Planning for change b. Intervention in the system c. Problem identification and diagnosis d. Evaluation and feedback The correct sequence of these steps is:
Alt1	c, a, b,d
Alt2	a,b,c,d
Alt3	a,c,b,d
Alt4	c,b,a,d

82	Batch Costing is adopted in:
Alt1	Pharmaceutical industry
Alt2	House construction
Alt3	Film industry
Alt4	Scooter industry

83	Increase in total variable cost is due to:
Alt1	Increase in fixed cost
Alt2	Increase in sales
Alt3	Increase in production
Alt4	Increase in semi-variable cost

84	When more than half of a contract is complete the amount of profit transferred to P&L A/c would be:
Alt1	Total Profit
Alt2	Two third of total profit
Alt3	One third of profit multiplied by cash ratio
Alt4	Two third of profit multiplied by cash ratio

85	Most suitable basis for apportioning the canteen expenses is:
Alt1	Space occupied
Alt2	Cost of machine
Alt3	Number of machines
Alt4	Number of employees

86	Cost audit is necessary to:
Alt1	All Industries
Alt2	Specified industries
Alt3	Small industries
Alt4	to any industry

87	If the distribution is- $\bar{x} < M < Z$, then it is a:
Alt1	Symmetrical distribution
Alt2	Moderately asymmetrical distribution whose left hand tail is longer

Alt3	Moderately asymmetrical distribution whose right hand tail is longer
Alt4	Indeterminate distribution

88	Coefficient of correlation between X and Y is zero if both variables:
Alt1	Increase together
Alt2	Decrease together
Alt3	Are paired randomly in absence of relationship
Alt4	Move in opposite direction

89	Which of the following methods of interpolation in practice especially when the number of known values is large:
Alt1	Newton's method
Alt2	Binomial expansion method
Alt3	Lagrange's method
Alt4	Parabolic curve method

90	Auditing is compulsory for
Alt1	Small scale enterprises
Alt2	All partnership firms
Alt3	All Joint stock companies
Alt4	All proprietary concerns

91	The Scope of work of statutory audit for a company is decided by the:
Alt1	Shareholders
Alt2	Management
Alt3	Government
Alt4	Law

92	Fixed assets are valued at:
Alt1	Cost
Alt2	Market value
Alt3	Cost or market price whichever is less
Alt4	Cost less depreciation

93	In the case of a negotiable instrument, the following person generally gets a good title:
Alt1	Finder of the lost instrument
Alt2	Holder of a stolen instrument
Alt3	Holder in due course
Alt4	Holder of a forged instrument

94	At the point where marginal utility becomes zero, the total utility remains:
Alt1	Zero
Alt2	Minimum
Alt3	Maximum
Alt4	Equal

95	When the general price level increases at a very fast speed, then this type of inflation is called:
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Alt1	Creeping inflation
Alt2	Walking inflation
Alt3	Running inflation
Alt4	Imported inflation

96	Prior to the World War I, the monetary standard of world economy was:
Alt1	Gold standard
Alt2	Silver standard
Alt3	SDR
Alt4	Dollar

97	Paper money is a good example of:
Alt1	Gold standard
Alt2	Representative money
Alt3	Silver money
Alt4	Metallic Money

98	Normally demand curve slopes:
Alt1	Upward
Alt2	Downward
Alt3	Horizontal
Alt4	Vertical

99	Which of the following is NOT a member of OECD?
Alt1	Kuwait
Alt2	Australia
Alt3	U.K.
Alt4	U.S.A.

100	The countries with which a particular nation has trade relations is:
Alt1	Direction of trade
Alt2	Composition of Trade
Alt3	Balance of trade
Alt4	Value of trade