

S.Y BCOM SEM-IV

Subject: Accountancy and financial Management

Sample Paper

1) The interest accrued on investment appears in the balance sheet under the head _____

- a) **current assets**
- b) fixed assets
- c) loans and advances
- d) investment

Q.2) which of the following items do not come under reserved and surplus?

- a) CRR
- b) General reserve
- c) **provided fund**
- d) sinking fund

Q.3) Excess application money is to be refunded in the case of ____

- a) **over subscription**
- b) par subscription
- c) under subscription
- d) none of the above

4) Securities premium may be applied by the company for _____

- a) **writing off preliminary expenses**
- b) writing off discount on issue of shares
- c) issue of bonus shares
- d) all of the above.

5) Debenture holder get ____

- a) **interest at fixed rates**
- b) ownership of the company

- c) dividend
- d) right shares of the company

7) The account that can be transferred to CRR A/C is _____

- a) **General reserve**
- b) forfeited shares a/c
- c) profit prior to incorporation
- d) securities premium a/c

8) the following profit does not form part of divisible profits. _____

- a) workmen compensation fund
- b) **workmen accident fund**
- c) revaluation reserve
- d) none of these

9) DRR must be created when a company redeems debentures _____

- a) out of capital
- b) **out of profit**
- c) by conversion
- d) none of these

10) Sinking fund a/c for redemption of debenture is shown under _____

- a) **reserve and surplus**
- b) secured loans
- c) unsecured loans
- d) fixed assets

11) pre-incorporation profit is available for _____

- a) payment of dividend
- b) payment of interest on debentures
- c) payment of fixed assets
- d) **none of these**

12) Bad debts written off realized is shown under _____

- a) **pre-incorporation income**
- b) profit and loss account
- c) post-incorporation income
- d) none of the above

13) _____ should form part of the name of One person

- a) LLP
- b) public ltd
- c) **OPC**
- d) none of these above

14) Unclaimed dividend is shown under _____.

- a) current assets
- b) reserves and surplus
- c) **current liabilities**
- d) none of the above

15) Sweat equity shares are issued to _____

- a) existing shareholders
- b) **employees**
- c) auditors
- d) none of the above

16) Trade payable includes _____

- a) **creditors for goods**
- b) creditors for expenses
- c) creditors for assets purchase
- d) All of the above

17) The shares offered free of cost are called as _____

- a) Rights shares
- b) **Bonus shares**
- c) preferential shares
- d) priority shares

18) Dividend is usually paid to shareholders as a percentage of _____

- a) **paid up capital**
- b) net profit
- c) called up capital
- d) authorized capital

19) The redemption amount remaining unpaid to preference shareholders is shown in the balance sheet as _____

- a) **current liabilities**
- b) loan
- c) share capital
- d) contingent liabilities

20) The claim of debenture holders on redemption is credited to _____

- a) cash/bank a/c
- b) sinking fund a/c
- c) **debenture holders a/c**
- d) none of these

21) The excess of consideration paid over net value of assets taken over is called _____

- a) security premium
- b) **goodwill**
- c) capital reserve
- d) none of these

22) Profit prior to incorporation is available for payment of _____

- a) dividend
- b) interest on debentures
- c) dividend and interest on debentures both
- d) **none of these**

23) CRR can be utilized for _____

- a) payment of dividend
- b) issue of right shares
- c) **issue of fully paid bonus shares**
- d) setting off against losses

24) RBI is a _____ company.

- a) **statutory**
- b) registered
- c) listed
- d) chartered

25) Capital reserve is _____

- a) current year profit
- b) past accumulated profit
- c) **capital profit**
- d) divisible profit