

• Question No. 1

What is the special area of investigation that Satyabhama Das Biju is famous for?

**Options :**

1. Turtles
2. Snakes
3. Frogs
4. Fish
- 5.

Answer : Frogs

• Question No. 2

In which ocean did the Falcon X make its landing on returning to earth?

**Options :**

1. Atlantic ocean
2. Pacific ocean
3. Indian ocean
4. South pacific ocean
- 5.

Answer : Atlantic ocean

• Question No. 3

What will be the use of the Marginal Cost of Funds based lending rate?

**Options :**

1. Change the rate of interest charged according to the decision of the Reserve Bank of India base rate
2. Ensure availability of bank credit at interest rates which are fair to the borrowers as well as the bank

3. Lower the lending rate so that more loans are taken by the borrowers
4. Benchmark interest rate indexes used to make adjustments to adjustable rate mortgages
- 5.

Answer : Ensure availability of bank credit at interest rates which are fair to the borrowers as well as the bank

• Question No. 4

Which of the following is used to coat aircraft surfaces and metal cans to prevent rusting?

**Options :**

1. Primer
2. Epoxy
3. Plastic
4. Thin fibre
- 5.

Answer : Epoxy

• Question No. 5

When was the zoological survey of India started?

**Options :**

1. 1916
2. 1954
3. 1928
4. 1930
- 5.

Answer : 1916

• Question No. 6

Which animal will be conserved at the Mukundpur Sanctuary in Satna district of Madhya Pradesh?

**Options :**

1. Cobra
2. Crocodile
3. Langur
4. White Tiger
- 5.

Answer : White Tiger

• Question No. 7

Who won the Indian Open (Badminton) Super Series Title (Women) held in New Delhi in April 2016?

**Options :**

1. Ratchanok Intanon
2. Li Xuerui
3. Saina Nehwal
4. Jwala Gutta
- 5.

Answer : Ratchanok Intanon

• Question No. 8

What scheme was launched by the government to encourage green field enterprises by SC/ST (Scheduled Castes and Scheduled Tribes) and women entrepreneurs in 2016?

**Options :**

1. Skill India
2. Start Up India
3. Stand Up India
4. Make in India
- 5.

Answer : Stand Up India

• Question No. 9

According to the United Nations, what percentage of people will live in cities by 2050?

**Options :**

1. 30%
2. 45%
3. 80%
4. 66%
- 5.

Answer : 66%

• Question No. 10

What is related to 'Courage' in the same way as 'Beauty' is related to 'Ugly'?

**Options :**

1. Gentle
2. Harsh
3. Cowardice
4. Bravery
- 5.

Answer : Cowardice

• Question No. 11

Based on the given analogy, find the missing number.

445 : 316 :: 896 ?

**Options :**

1. 767
2. 768
3. 772
4. 778
- 5.

Answer : 767

• Question No. 12

In an examination, Ravi got more marks than Manoj but not as many marks as Preeti. Preeti got more marks than Ganesh and Komal. Ganesh got less marks than Manoj, but his marks are not the lowest in the group. Who got the highest marks?

Options :

1. Ravi
2. Preeti
3. Manoj
4. Ganesh
- 5.

Answer : Preeti

• Question No. 13

Take the given statements as true, disregarding commonly known facts, and decide which of the conclusion(s) logically follow(s) from the statements.

**Statements:**

1. No Zoo is Museum.
2. All Schools are Museums.
3. All Museums are Guides.

**Conclusions:**

I. No Zoo is Guide.

II. All Schools are Guides.

III. Some Guides are not Zoos.

IV. No School is Zoo.

**Options :**

1. Only either I or IV follow.
2. Only II and IV follow.
3. Only II, III and IV follow.
4. All conclusions follow.
- 5.

Answer : Only II, III and IV follow.

• Question No. 14

In a certain code language. FRIEND is written as ESHFME. How would SUMMON be written in that language?

**Options :**

1. TTNLPM
2. RTLLNM
3. TVNNPO
4. RVLNNO
- 5.

Answer : RVLNNO

• Question No. 15

Aditi is the mother of Vandana; Naresh is the son of Aditi; Dinesh is the brother of Pinki; and Pinki is the daughter of Vandana. How is Dinesh related to Aditi?

**Options :**

1. Brother
2. Son
3. Grandson
4. Nephew
- 5.

Answer : Grandson

• Question No. 16

The door of Priya's house faces the East. From the back of the house. Priya walks straight 50 metres, then turns to the right and walks 50 metres again. Finally, she turns to the left and stops after walking 25 metres. In which direction from the starting point is she now?

Options :

1. North-East
2. North-West
3. South-East
4. South-West
- 5.

Answer : North-West

• Question No. 17

Find the missing number from the alternatives.

12	18	21
6	5	6
3	5	4
6	7	?

Options :

1. 7
2. 6

3. 5

4. 3

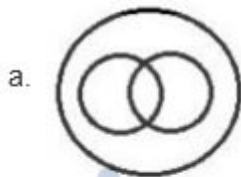
5.

Answer : 3

• Question No. 18

Identify the diagram that best represents the relationship among the classes given below.

Players, Singers, Persons



Options :

1. a

2. b

3. c

4. d

5.

Answer : a



- Question No. 19

Determine the rate of interest for a sum that becomes  $(64/27)$  times of itself in 3 years compounded annually.

**Options :**

1.  $33\frac{1}{3}\%$
2. 20%
3. 15%
4.  $63\frac{1}{2}\%$
- 5.

Answer :  $33\frac{1}{3}\%$

- Question No. 20

Two numbers are in the ratio 3 : 4. When 8 is subtracted from each, the ratio becomes 2 : 3. Find the greater number.

**Options :**

1. 24
2. 16
3. 28
4. 32
- 5.

Answer : 32

- Question No. 21

What is the greatest four digit number which when divided by 6, 9, 12, 15 and 18 leaves remainder 1 in each case?

**Options :**

1. 9901
2. 9902

3. 9904

4. 9908

5.

Answer : 9901

• Question No. 22

A dishonest dealer sells his goods at 8% loss on cost price, but uses 15% less weight. What is his profit or loss percent?

**Options :**

1.  $5\frac{4}{17}$ % loss

2.  $5\frac{4}{17}$ % gain

3.  $8\frac{4}{17}$ % loss

4.  $8\frac{4}{17}$ % gain

5.

Answer :  $8\frac{4}{17}$ % gain

• Question No. 23

A vertical flagstaff stands on a horizontal plane. From a point distant 210 metres from its foot, the angle of elevation of its top is found to be  $30^\circ$ . Find the height of the flagstaff.

**Options :**

1.  $40\sqrt{3}$  m

2.  $50\sqrt{3}$  m

3.  $60\sqrt{3}$  m

4.  $70\sqrt{3}$  m

5.

Answer :  $70\sqrt{3}$  m

- Question No. 24

The angles of a quadrilateral are in AP. The greatest angle is double the least. Find the least angle.

**Options :**

1.  $50^\circ$
2.  $60^\circ$
3.  $70^\circ$
4.  $80^\circ$
- 5.

Answer :  $60^\circ$

- Question No. 25

One of the roots of the quadratic equation  $3x^2 + 4x - k = 0$  is 1. What is the value of k?

**Options :**

1. 5
2. 6
3. 7
4. 8
- 5.

Answer : 7

- Question No. 26

Vikas increases his speed to  $(8/5)$  times of his original speed and reaches his school 30 min before the usual time.

Find the usual time taken by him to reach the school.

**Options :**

1. 50 min
2. 60 min

- 3. 70 min
- 4. 80 min
- 5.

Answer : 80 min

• Question No. 27

A, B and C can complete a work in 2 days. If A alone can complete the same work in 6 days and B in 4 days, how long will it take for C to finish the work alone?

**Options :**

- 1. 8 days
- 2. 10 days
- 3. 12 days
- 4. 15 days
- 5.

Answer : 12 days

• Question No. 28

Which of the following words is correctly spelt?

**Options :**

- 1. Deleviry
- 2. Deliviry
- 3. Delivery
- 4. Dalivery
- 5.

Answer : Delivery

• Question No. 29

Which word literally means "one who loves mankind"?

**Options :**

1. Lover
2. Psychologist
3. Philanthropist
4. Misanthrope
- 5.

Answer : Philanthropist

- Question No. 30

Which of the following words has similar meaning as the word DYNAMIC?

**Options :**

1. Lazy
2. Alert
3. Bold
4. Ebullient
- 5.

Answer : Ebullient

- Question No. 31

What is the antonym of the word INTENSE?

**Options :**

1. Vivid
2. Acute
3. Sensitive
4. Dull
- 5.

Answer : Dull

- Question No. 32

Which part of the sentence has an error?

Ram returned (1) at his native village (2) / about one year ago (3) / from London. (4)

**Options :**

1. (1)
2. (2)
3. (3)
4. (4)
- 5.

Answer : (2)

- Question No. 33

He was (1) / murdered by his cousins (2) / who wanted to (3) / get rid from him. (4)

**Options :**

1. (1)
2. (2)
3. (3)
4. (4)
- 5.

Answer : (4)

- Question No. 34

Last year (1) / I saw these building (2) / were under construction (3)/ and yet not completed. (4)

**Options :**

1. (1)
2. (2)
3. (3)
4. (4)
- 5.

Answer : (2)

• Question No. 35

I played tennis and then I \_\_\_\_\_ home.

**Options :**

1. go
2. went
3. gone
4. goes
- 5.

Answer : went

• Question No. 36

It \_\_\_\_\_ raining all day long so the grass is wet.

**Options :**

1. were
2. being
3. was being
4. has been
- 5.

Answer : has been

• Question No. 37

Consider the following information.

Annual Demand	:	2400 units
Unit Price	:	Rs.2.40
Ordering Cost per order	:	Rs.4.00
Storage Cost	:	2% per annum
Interest Rate	:	10% per annum
Lead Time	:	Half Month

What will be the Economic Ordering Quantity (EOQ)?

**Options :**

1. 225 units
2. 242 units
3. 252 units
4. 258 units
- 5.

Answer : 258 units

• Question No. 38

In light of Inventory Management, what does "VED" stand for?

**Options :**

1. Vital, Essential and Desirable
2. Valuation, Estimation and Depreciation
3. Volume, Earnings and Discounts
4. Vouchers, Estimates and Disclosures
- 5.

Answer : Vital, Essential and Desirable

• Question No. 39



What does the management principle, "Principle of Order" developed by Henry Fayol signify?

**Options :**

1. place for everything and everything in its place
2. A subordinate should receive orders from one superior only
3. One head, One plan
4. Reporting must be done in a hierarchy manner unless there is an emergency
- 5.

Answer : place for everything and everything in its place

- Question No. 40

Which of the following websites does not facilitate e-commerce?

**Options :**

1. www.flipkart.com
2. www.amazon.in
3. www.twitter.com
4. www.onlinesbi.com
- 5.

Answer : www.twitter.com

- Question No. 41

Which of the following is not an operating system software?

**Options :**

1. MS Office
2. Windows
3. Linux
4. Ubuntu
- 5.

Answer : MS Office

• Question No. 42

Which of the following concepts says that the business is different and the owner is different?

**Options :**

1. Periodicity Concept
2. Money Measurement Concept
3. W Going Concern Concept
4. Business Entity Concept
- 5.

Answer : Business Entity Concept

• Question No. 43

Which of the following is not an input device for a computer?

**Options :**

1. Keyboard
2. Mouse
3. Printer
4. Joystick
- 5.

Answer : Printer

• Question No. 44

Second hand stocks/shares are traded with: (Common platform for trading)

**Options :**

1. Primary Market

2. Secondary Market
3. Money Market
4. Financial Institution
- 5.

Answer : Secondary Market

• Question No. 45

As per Companies Act 2013, Payment of Dividend is dealt U/S:

**Options :**

1. 124
2. 123
3. 125
4. 126
- 5.

Answer : 123

• Question No. 46

What is the statutory limit u/s 16(ii) for deduction of entertainment allowance in case of government employee?

**Options :**

1. Rs 5000
2. Rs 7500
3. Rs 10,000
4. 25% of employee's salary
- 5.

Answer : Rs 5000

• Question No. 47

Which of the following is not a Subsidiary Book in Accounting?

**Options :**

1. Ledger Book
2. Sales Book
3. Purchase Book
4. Cash Book
- 5.

Answer : Ledger Book

- Question No. 48

Which is not a method of overhead apportion mechanism?

**Options :**

1. Charging the entire amount of overhead to the balance sheet
2. Standing orders
3. Departmentalization of overheads
4. Survey of existing conditions
- 5.

Answer : Charging the entire amount of overhead to the balance sheet

- Question No. 49

Shareholders holding not less than \_\_\_\_\_ % of the face value of the equity shares of the transferor company (other than the equity shares already held therein, immediately before the amalgamation, by the transferee company or its subsidiaries or their nominees) become equity shareholders of the transferee company by virtue of the amalgamation.

**Options :**

1. 50
2. 70

3. 90

4. 95

5.

Answer : 90

• Question No. 50

X Ltd. is committed to supply 24,000 bearings per annum to Y Ltd. on steady basis. It is estimated that it costs 10 paise as inventory holding cost per bearing per month and that the set-up cost per run of bearing manufacture is Rs. 324. What would be the optimum run size for bearing manufacture?

Options :

1. 1600

2. 2400

3. 3600

4. 4400

5.

Answer : 3600

• Question No. 51

Find out the Ordering Level from the following information:

Minimum Stock	=	1000 units
Maximum Stock	=	2000 units
Time required for receipt of material	=	15 days
Daily consumption of materials	=	50 units

Options :

1. 1500 units

2. 1750 units

3. 1800 units

4. 1850 units

5.

Answer : 1750 units

- Question No. 52

What is  $\frac{\text{Initial Investment}}{\text{Annual Cash Inflows}}$  ?

**Options :**

1. PV Ratio
2. Payback Period
3. Profitability Index
4. Present Value of Future Investment
- 5.

Answer : Payback Period

- Question No. 53

What will be the P/V ratio for the firm with the following sales and profit during last two years:

	2023	2024
Sales	1,40,000	1,60,000
Profit	15,000	20,000

**Options :**

1. 20%
2. 25%
3. 30%
4. 35%
5. 40%

Answer : 25%

- Question No. 54

What does section 6 of the Income Tax Act deal about?

**Options :**

1. Assesses
2. Residential Status
3. Salary Income
4. Definition of Income
- 5.

Answer : Residential Status

- Question No. 55

Section 63 of the Companies Act, 2013 deals with the issue of bonus shares. According to Sub-section (1) of this section, a company may issue fully paid-up bonus shares to its members, in any manner whatsoever, except out of

**Options :**

1. its current net profit
2. its free reserves
3. the securities premium account
4. the capital redemption reserve account
- 5.

Answer : its current net profit

- Question No. 56

$$\frac{\text{Cost of materials consumed during the period}}{\text{Cost of average stock held during the period}} = \underline{\hspace{2cm}}$$

**Options :**

1. Market turnover ratio
2. Stock turnover ratio
3. Working capital turnover ratio

4. Employee turnover ratio

5.

Answer : Stock turnover ratio

• Question No. 57

The per unit expenses of the \_\_\_\_ (1) \_\_\_\_ portion of factory overhead varies with the volume of production while \_\_\_\_ (2) \_\_\_\_ portion remains the same with volume.

**Options :**

1. (1) – fixed; (2) – variable
2. (1) – variable; (2) – fixed
3. (1) – fixed; (2) – semi variable
4. (1) – variable; (2) – semi fixed
- 5.

Answer : (1) – fixed; (2) – variable

• Question No. 58

Which of the following accounting standards deals with "Net Profit or loss for the period, prior period items and changes in the Accounting Policies"?

**Options :**

1. Accounting Standard 4
2. Accounting Standard 5
3. Accounting Standard 6
4. Accounting Standard 7
- 5.

Answer : Accounting Standard 5

• Question No. 59



If a company operating in a different country works the manner exactly like the parent company, such orientation is called:

**Options :**

1. Ethnocentric Approach
2. Polycentric Approach
3. Regiocentric Approach
4. Geocentric Approach
- 5.

Answer : Ethnocentric Approach

- Question No. 60

What does "Inhwa" in management perspective refer to?

**Options :**

1. Japanese Concept of Harmony
2. American Concept of Harmony
3. French Concept of Harmony
4. Korean Concept of Harmony
- 5.

Answer : Korean Concept of Harmony

- Question No. 61

Who has propounded the Theory Z?

**Options :**

1. Alfred Marshal
2. Fred Herzberg
3. Victor Vroom
4. William Ouchi

5.

Answer : William Ouchi

• Question No. 62

Which of the following is not a principle of management as suggested by Fayol?

**Options :**

1. Scalar Chain
2. Esprit de Corps
3. Fatigue Study
4. Unity of Direction
- 5.

Answer : Fatigue Study

• Question No. 63

Who among the following was involved in Hawthorne Experiments at Chicago?

**Options :**

1. Alfred Marshal
2. Elton Mayo
3. Henery Herzberg
4. Fred Numans
- 5.

Answer : Elton Mayo

• Question No. 64

Which among the following does not belong to Liquidity Ratios?

**Options :**

1. Current Ratio
2. Quick Ratio
3. Defensive Interval Ratio
4. Capital Gearing Ratio
- 5.

Answer : Capital Gearing Ratio

- Question No. 65

What does  $\frac{\text{Net Sales}}{\text{Inventory}}$  in accounting ratios denote?

Options :

1. Inventory Turnover Ratio
2. Inventory Conversion Period Ratio
3. Inventory Management Ratio
4. Inventory Ordering Ratio
- 5.

Answer : Inventory Turnover Ratio

- Question No. 66

In which situation flow of funds does not happen?

Options :

1. Current Asset to Current Liability
2. Current Asset to Non-current Assets
3. Non-Current Liability to Non-Current Asset
4. Current Liability to Current Asset
- 5.

Answer : Current Asset to Non-current Assets

- Question No. 67

Which transaction results in flow of funds?

**Options :**

1. Purchase of one new machine in exchange of two old machines
2. Conversion of debentures into shares
3. Transfers to general reserve
4. Raising a long term loan
- 5.

Answer : Raising a long term loan

- Question No. 68

What does Standard Costing help in?

**Options :**

1. Measuring efficiency
2. Reducing losses
3. Controlling prices
4. Increasing profit
- 5.

Answer : Measuring efficiency

- Question No. 69

Standard Price (Standard Quantity – Actual Quantity) = \_\_\_\_\_.

**Options :**

1. Material Price Variance
2. Material Usage Variance
3. Material Cost Variance

4. Material Mix Variance

5.

Answer : Material Usage Variance

• Question No. 70

Rs 9,00,000 incurred on advertising to introduce a new product line is a:

**Options :**

1. capital expenditure

2. revenue expenditure

3. deferred capital expenditure

4. deferred revenue expenditure

5.

Answer : deferred revenue expenditure

• Question No. 71

Which of the following is a representative personal account?

**Options :**

1. Outstanding Expenses

2. Rajeev & Sons Co.

3. ICICI Bank Ltd.

4. Mr. Suraj's A/c

5.

Answer : Outstanding Expenses

• Question No. 72

\_\_\_\_\_ = (sales value – variable cost)/ Sales value

**Options :**

1. P/V ratio
2. Contribution
3. Break-even point
4. Equilibrium point
- 5.

Answer : P/V ratio

• Question No. 73

When is a Suspense Account opened?

**Options :**

1. When the debit side total does not agree with the credit side total of the trial balance.
2. When the debit side total does not agree with the credit side total, and the error could not be located till the preparation of trial balance.
3. When the debit side total and credit side total of a trial balance agree due to compensating errors.
4. When an error has occurred in adding up balances appearing in the trial balance.
- 5.

Answer : When the debit side total does not agree with the credit side total, and the error could not be located till the preparation of trial balance.

• Question No. 74

Which of the following is NOT an indicator of over capitalization?

**Options :**

1. Capital invested in a business exceeds the real value of its assets
2. Earnings are not justified by the amount of capitalization
3. The future earnings are underestimated at the time of promotion
4. A business has more net assets than it requires

5.

Answer : The future earnings are underestimated at the time of promotion

• Question No. 75

WhatsApp / Hike Messenger is an example of:

**Options :**

1. Inter Platform Mobile Messaging App
2. Cross Platform Mobile Messaging App
3. Open Platform Mobile Messaging App
4. Closed Platform Mobile Messaging App
- 5.

Answer : Cross Platform Mobile Messaging App

• Question No. 76

Which section of the Companies Act 2013 says, as a statutory requirement, the Audit committee of the company or the Board shall, in consultation with the Internal Auditor, formulate the scope, functioning, periodicity and methodology for conducting the internal audit?

**Options :**

1. Section 118
2. Section 128
3. Section 138
4. Section 148
- 5.

Answer : Section 138

• Question No. 77

The company should file form \_\_\_\_\_ with the board resolution and with prescribed fee to the Central Government for appointment of the cost auditor.

**Options :**

1. 21 B
2. 22 A
3. 23 C
4. 24 D
- 5.

Answer : 23 C

- Question No. 78

One of the approaches of Working Capital Management, where the company takes a strategy by which it finances all funds requirements with long-term funds for emergencies or unexpected outflows is known as:

**Options :**

1. Current Asset Investment Approach
2. Hedging Approach
3. Matching Approach
4. Conservative Approach
- 5.

Answer : Conservative Approach

- Question No. 79

According to Companies Act 2013, what does OPC stand for?

**Options :**

1. One Person Company
2. On Public Certification
3. Open Public Corporation



4. Outside Parent Company

5.

Answer : One Person Company

• Question No. 80

Debt financing is sometimes preferred by the corporate due to the fact that:

**Options :**

1. interest on debt is an allowable deduction under Income Tax Act.
2. working on high debt is relatively less riskier as compared to equity shares.
3. normally, debt financing can easily be availed during start-up phase of a company.
4. usually handling the debtors is easier than the shareholders during losses.
- 5.

Answer : interest on debt is an allowable deduction under Income Tax Act.

• Question No. 81

Which of the following is true about sales tax and VAT?

**Options :**

1. Both the taxes are under union list.
2. Sales tax is under union list and VAT is under state list.
3. Sales tax is under state list and VAT is under concurrent list.
4. Both the taxes are under concurrent list.
- 5.

Answer : Sales tax is under union list and VAT is under state list.

• Question No. 82

In working capital management, the period of continuing flow of cash to suppliers, to inventories, to accounts receivable and back into cash is known as:

**Options :**

1. Money back cycle
2. Operating cycle
3. Working capital cycle
4. Current cycle
- 5.

Answer : Operating cycle

• Question No. 83

Which of the following techniques was developed by Kaplan and Norton?

**Options :**

1. Just in Time Inventory Control
2. Activity Based Costing
3. Balanced Score Card
4. Total Quality Management
- 5.

Answer : Balanced Score Card

• Question No. 84

Determining the present value of a future amount in financial sense is known as:

**Options :**

1. Devaluating
2. Compounding
3. Discounting
4. Securitizing
- 5.

Answer : Discounting

- Question No. 85

\_\_\_\_\_ implies the overall market risk that affects all securities and cannot be diversified away.

**Options :**

1. Pure risk
2. Group risk
3. Systematic risk
4. Non-systematic risk
- 5.

Answer : Systematic risk

- Question No. 86

A share is quoted at Rs. 60. An investor expects the company to pay a dividend of Rs. 3 per share, one year from now. The expected price of share after one year is Rs. 78.50. If the beta of the share is 1.5, the risk free rate is 6% and the market risk premium is 10%, what would be the required rate of return?

**Options :**

1. 20%
2. 21%
3. 22%
4. 23%
- 5.

Answer : 21%

- Question No. 87

Which among the following is not an Audit technique?

**Options :**

1. Vouching

2. Grid Sampling and Recording
3. Check lists and test checks
4. Notes and Questionnaires
- 5.

Answer : Grid Sampling and Recording

- Question No. 88

Under Section 205-A, unpaid dividends shall be transferred to Special Dividend's Account after the expiry period of declaration of such dividend. What is the period of declaration till expiry of dividend?

**Options :**

1. 15 days
2. 30 days
3. 45 days
4. 60 days
- 5.

Answer : 30 days

- Question No. 89

What does Sec 2(i) of the Indian Contract Act deal with?

**Options :**

1. Voidable Contracts
2. Void Contracts
3. Implied Contracts
4. Tacit Contracts
- 5.

Answer : Voidable Contracts

- Question No. 90

ORACLE is an example of:

**Options :**

1. Application Software
2. Database Management Software
3. Operating System Software
4. Spreadsheet Software
- 5.

Answer : Database Management Software

- Question No. 91

Calculate the expected rate of return on the entire portfolio, if the risk-free rate is 6% and the expected rate of return on market portfolio is 15%.

Share	Beta	Investment
A	0.6	3,00,000
B	1.0	1,80,000
C	1.2	1,20,000

**Options :**

1. 12.25%
2. 12.56%
3. 12.75%
4. 13.56%
- 5.

Answer : 13.56%

- Question No. 92

The Audit undertaken to check the implications of the top management decisions, having a financial bearing is otherwise known as:

**Options :**

1. Efficiency Audit
2. Propriety Audit
3. Operational Audit
4. Cost Audit
- 5.

Answer : Propriety Audit

- Question No. 93

What is the time limit for filing revised return at present?

**Options :**

1. Within the assessment year
2. Before the expiry of one year from the end of the relevant assessment year
3. Before the expiry of two years from the end of the relevant assessment year
4. Before the completion of assessment even if it takes more than one year from the end of the relevant assessment year
- 5.

Answer : Before the expiry of one year from the end of the relevant assessment year

- Question No. 94

A trader sells entire raw material to a manufacturer of finished products in the same state. He buys his stock in trade from other states as well as from the local markets. Following transactions took place during the financial year 2012-13:

Cost of materials purchased from other States including central sales tax @2% Rs 3,06,000

Cost of local materials including VAT: Rs 6,75,000

Other expenditure including storage transport, interest, loading and unloading and profit earned by him: Rs 2,62,500 Assuming the rate of VAT @ 12.50%, what will be the VAT and invoice value charged by him to the manufacturer?

**Options :**

1. VAT Payable – Rs 71,063; Invoice Value – Rs 13,14,563
2. VAT Payable – Rs 71,000; Invoice Value – Rs 13,14,000
3. VAT Payable – Rs 71,050; Invoice Value – Rs 13,14,550
4. VAT Payable – Rs 70,000; Invoice Value – Rs 13,15,000
- 5.

Answer : VAT Payable – Rs 71,063; Invoice Value – Rs 13,14,563

• Question No. 95

If a corporate assessee has paid Rs. 15,000 as excess service tax during the previous half-year ending period, this excess amount can be adjusted against its subsequent tax liability:

**Options :**

1. equally every month
2. equally per quarter
3. equal to the service tax liability
4. equally on half-yearly basis
- 5.

Answer : equal to the service tax liability

• Question No. 96

In respect of income from house property, the collection charges are allowed up to a maximum of:

**Options :**

1. the actual expenditure incurred
2. 6% of the annual value

3. Nil
4. 8% of annual value
- 5.

Answer : Nil

• Question No. 97

According to the Standards of Auditing, the "Documentation" aspect is dealt with:

**Options :**

1. SA 200
2. SA 210
3. SA 220
4. SA 230
- 5.

Answer : SA 230

• Question No. 98

A project can be accepted if:

**Options :**

1.  $(NPV) > 0$ ,  $(IRR) > k$  and  $(PI > 1)$
2.  $(NPV) < 0$ ,  $(IRR) < k$  and  $(PI < 1)$
3.  $(NPV) \leq 0$ ,  $(IRR) \leq k$  and  $(PI > 1)$
4.  $(NPV) > 0$ ,  $(IRR) \leq k$  and  $(PI \leq 1)$
- 5.

Answer :  $(NPV) > 0$ ,  $(IRR) > k$  and  $(PI > 1)$

• Question No. 99

Deduction in respect of royalty income of authors under Chapter VI is allowed under Section:



**Options :**

1. 80 P
2. 80 QQB
3. 80 CCB
4. AAB
- 5.

Answer : 80 QQB

• Question No. 100

Accruals are recorded in the books of accounts through:

**Options :**

1. an adjustment entry
2. a closing entry
3. a closing entry or by adjusting purchases through an adjustment entry
4. an opening entry
- 5.

Answer : an adjustment entry

• Question No. 101

An individual who wants to be a resident of India U/S6(1) must stay in India for at least:

**Options :**

1. 182 days
2. 365 days
3. 730 days
4. 370 days
- 5.

Answer : 182 days

- Question No. 102

\_\_\_\_\_ is a method to sell securities to the existing shareholders of a company.

**Options :**

1. Bonus issue
2. Rights issue
3. Initial public offerings/issues
4. Recapitalization
- 5.

Answer : Rights issue

- Question No. 103

Which among the following is primarily not a Refinancing Financial Institution?

**Options :**

1. National Bank for Agriculture and Rural Development (NABARD)
2. Small Industries Development Bank of India (SIDBI)
3. State Bank of India (SBI)
4. National Housing Bank (NHB)
- 5.

Answer : State Bank of India (SBI)

- Question No. 104

Digital signature, one of the important components of e-commerce is defined according to Section \_\_\_\_\_ of Information Technology Act, 2000.

**Options :**

1. 2 (1) (ii)
2. 2 (1) (c)

3. 2 (1) (cj)

4. 2 (1) (p)

5.

Answer : 2 (1) (p)

• Question No. 105

In financial terms, \_\_\_\_\_ enables the analysts to identify slow paying debtors. (Pick the most appropriate option in line with the spirit of the question)

**Options :**

1. Liberal schedule
2. Payment schedule
3. Debtors' schedule
4. Ageing schedule
- 5.

Answer : Ageing schedule

• Question No. 106

A portfolio consisting of two risky securities can be made risk-less i.e,  $\sigma_p = 0$ , if:

**Options :**

1. The securities are perfectly positively correlated.
2. The securities are perfectly negatively correlated.
3. The securities are moderately positively correlated.
4. The correlation ranges from 0 to 1.
- 5.

Answer : The securities are perfectly negatively correlated.

• Question No. 107

The point of tangency between efficient frontier and risk-return indifference curve depicts:

**Options :**

1. Sub-optimal portfolio
2. Optimal portfolio
3. Efficient portfolio
4. Potential loss making portfolio
- 5.

Answer : Optimal portfolio

- Question No. 108

Assets with a beta of 0.95 (in financial terminology) will be considered as:

**Options :**

1. Aggressive asset
2. Naive asset
3. Capital asset
4. Defensive asset
- 5.

Answer : Defensive asset

- Question No. 109

Which one of the errors is disclosed by Trial Balance?

**Options :**

1. Errors of Omission
2. Errors of Commission
3. Errors of Principle
4. Errors of Totaling
- 5.

Answer : Errors of Totaling

- Question No. 110

Expiration of cost of intangible assets is referred to as:

**Options :**

1. Depreciation
2. Amortization
3. Depletion
4. Diminution
- 5.

Answer : Amortization

- Question No. 111

What is accounting standard-3 (revised) associated with?

**Options :**

1. Fund flow statement
2. Cash flow statement
3. Depreciation
4. Amalgamation of companies
- 5.

Answer : Cash flow statement

- Question No. 112

Dearness allowance is taxable in case of:

**Options :**

1. all employees

2. government employees
3. employees of the private sector
4. employees of the semi-government sector
- 5.

Answer : government employees

- Question No. 113

Depreciation is applicable to:

**Options :**

1. fixed assets
2. floating assets
3. current assets
4. intangible assets
- 5.

Answer : fixed assets

- Question No. 114

Money market is a market for \_\_\_\_ (1) \_\_\_\_ funds having maturity of \_\_\_\_ (2) \_\_\_\_.

**Options :**

1. (1) – short term; (2) – one year or less
2. (1) – long term; (2) – over 5 years
3. (1) – medium term; (2) – between 1 to 3 years
4. (1) – absolute short term; (2) – between 3 to 6 months
- 5.

Answer : (1) – short term; (2) – one year or less

- Question No. 115

Other things remaining constant, money received tomorrow is \_\_\_\_\_ received today.

**Options :**

1. more valuable than
2. less valuable than
3. the same as
4. either more valuable or the same, but cannot be less valuable than
- 5.

Answer : less valuable than

• Question No. 116

The class of preference share, where the arrears in the dividends are carried forward and paid out of the profits of the subsequent years are called as:

**Options :**

1. Convertible preference shares
2. Redeemable preference shares
3. Cumulative preference shares
4. Participating preference shares
- 5.

Answer : Cumulative preference shares

• Question No. 117

Consider the following journal entry:

Share Capital A/c	Dr (amount called up)
To share allotment A/c	(allotment unpaid)
To share call A/c	(call unpaid)
To forfeited shares A/c	(total amount paid)
To discount on issue of shares A/c	(amount of discount)

In what circumstances, such journal entry is passed?

**Options :**

1. Forfeiture of shares which were issued at premium
2. Forfeiture of shares which were issued at par
3. Forfeiture of shares which were issued at discount
4. Reissue of forfeited shares
- 5.

Answer : Forfeiture of shares which were issued at discount

- Question No. 118

Generally, Internal Auditor is not appointed by:

**Options :**

1. Customers / Shareholders
2. Board of Directors/ Audit Committee
3. Employee Union
4. Government
- 5.

Answer : Government

- Question No. 119

Which of the following is not covered under Financial Services?

**Options :**

1. Insurance
2. Venture Capital and Private Equity
3. Investment Services
4. Services offered by Indigenous bankers
- 5.



Answer : Services offered by Indigenous bankers

- Question No. 120

According to Payment of Bonus Act 1965, what is the minimum bonus in case of an adult payable?

**Options :**

1. 8.33% of the wages
2. 8.33% of wages or Rs 60, whichever is higher
3. 8.33% of wages or Rs 100, whichever is lower
4. 8.33% of wages or Rs 100, whichever is higher
- 5.

Answer : 8.33% of wages or Rs 100, whichever is higher

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