Code No.	T – 2130
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Teaching Departments, 2024									
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M.C	Com. (FINAN	CE AN	D ACC	OUNTI	NG / RU	RAL I	MANAC	GEMEN	IT)
			<u>Gener</u>	ral Instru	<u>ctions</u>				
1. The	Question Paper	is havir	ng 100 O	bjective	Question	s, each	carrying	one ma	ırk.
2. The	answers are to	be (✓) 't	tick mark	ked' <b>only</b>	in the "R	espons	se Shee	<b>t</b> " provid	ed.
3. Nega	ative marking :	0.25 m	arks will	be dedu	cted for e	each wro	ong ansv	wer.	
Time : 2 H	Hours						ľ	Max. Ma	rks : 100
To be fille	ed in by the Car	ndidate							
Register	in Figures								
Number	in words								

Choose appropriate answer from the options in the questions.

 $(100 \times 1 = 100 \text{ marks})$ 

- The overriding purpose of financial accounting is to summarize financial activity 1. in business in the
  - Profit and loss statement
- Balance sheet B.
- Cash flow statement
- D. All the above

# DONOTWRITEHERE

2. is written evidence in support of a business transaction. Ledger A. Voucher **Ledger Posting** C. D. Journal 3. Sales invoices are first entered in The Cash Book The Purchases Journal Α. B. C. The Sales Journal D. The Sales Account This method of writing every transaction in two accounts is known as 4. Double entry Triple A.

D.

None

C.

Single entry

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5.	Accounting principles are generally based on						
	A.	Subjectivity	B.	Practicability			
	C.	Objectivity	D.	Convenience in Recording			
6.	IAS	B established in the year					
	A.	2000	B.	2001			
	C.	2003	D.	2004			
7.	Hov	v many Ind AS are there in India?					
	A.	39	B.	38			
	C.	42	D.	41			
8.	the	explain the financial paccounting period.	ositio	n of the reporting entity at the end of			
	A.	Balance sheet	B.	Income statement			
	C.	Ledger	D.	Notes & schedules			
9.	Which of the following account with normal balance is shown at the credit side of a trial balance?						
	A.	Cash account	B.	Bank account			
	C.	Equipment account	D.	Accrued expenses account			
10.	As per Income Tax Act, Preliminary Expenses may be written off						
	A.	Over 5 years	B.	Over 10 years			
	C.	Over 15 years	D.	None of the above			
11.	Insu	urance Act came into effect in					
	A.	1956	B.	1972			
	C.	1938	D.	None of these			
12.	IPO	stands for					
	A.	Initial Private Offer	B.	International Public Offer			
	C.	Initial Public Offer	D.	International Private Offer			

13.	The shar		eed	of nominal value of			
	A.	10%	B.	5%			
	C.	6%	D.	7%			
14.	Bala	ance of forfeited share is					
	A.	Revenue Reserve	B.	Capital Reserve			
	C.	Secret Reserve	D.	Security Premium			
15.	"Auc	ditor is a watch dog and not a blood	d-hou	nd". decision was given in the case of			
	A.	London and General Bank, 1895					
	B.	Kingston Cotton Mills Company, 1	896				
	C.	Irish Woollen Co. Ltd. vs. Tyson a	nd O	thers, 1900			
	D.	None of these					
16.	'Auc	liting Practice Committee' is now re	enam	ed			
	A.	Auditing and Assurance Standard	s Bo	ard			
	B.	•					
	C.	C. Auditing Practices Standard Board					
	D.	None of these					
17.	Ente	ering capital expenses as revenue	expe	nses in the books of accounts is			
	A.	Error of principle	B.	Error of omission			
	C.	Error of commission	D.	Compensatory error			
18.		en incorrect entries are made in ially, the error is	the	books of accounts either wholly or			
	A.	Errors of omission	B.	Errors of principle			
	C.	Compensatory errors	D.	Errors of commission			
19.	The	error which can be detected by the	e Tria	ıl Balance is			
	A.	Error of commission	B.	Errors of principle			
	C.	Error of omission	D.	Compensatory error			

20.	Aud	liting is done on the basis of					
	A.	Entries of accounts	B.	Vouchers			
	C.	Information and clarifications	D.	All above			
21.	Nun	nber of standards issued by Institu	te of	Chartered Accountant of India is			
	A.	20	B.	25			
	C.	35	D.	40			
22.	Hea	nd office of ICAI is situated at					
	A.	Mumbai	B.	Chennai			
	C.	Delhi	D.	Kolkata			
23.	Bac	k bone of auditing is said to be					
	A.	The vouching	B.	The valuation			
	C.	The verification	D.	The internal audit			
24.	Veri	ification refers to					
	A.	Examination of journal and ledger	-				
	B.	Examination of vouchers related t	0				
	C.	Examination of physical existence and valuation of assets					
	D.	Computation of value of assets					
25.	Lan	d is valued at					
	A.	Cost Price					
	B.	Market Price					
	C.	Cost or market price whichever is	more	e			
	D.	None of the above					
26.	In w	hich year was the Banking Regula	tion A	Act passed?			
	A.	1949	B.	1955			
	C.	1959	D.	1969			

	Α.	Less liquidity in the market			
	B.	More liquidity in the market			
	C.	No change in the market liquidity			
	D.	Mobilisation of more deposits by	comn	nercial banks	
30.	The	current governor of RBI is			
	A.	Raghuram Rajan			
	B.	Urjit Patel			
	C.	Shaktikanta Das			
	D.	D. Subbarao			
31.	The	rate of tax on long term capital ga	in u/s	112A is	
	A.	10%	B.	15%	
	C.	20%	D.	25%	
32.		ance Bill becomes the Finance Act	wher	it is passed by	
	A.	Lok Sabha			
	B.	Both Rajya Sabha and Lok Sabha			
	C.	Both House of Parliament and sig	ıned l	by President	
	D.	Both House of Parliament and sig	ıned l	by Prime Minister	
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27. Which one of the following is a financial ratio that gives a measure of a

Leverage Ratio

D. Loan-to-Value Ratio

company's ability to meet its financial losses?

The currency is backed by Government Guarantee

29. If Reserve Bank of India reduces the Bank Rate by 1%, the impact is

The currency is backed by tangible assets

The currency is backed by budgetary support

The currency is backed by gold reserves

Cash Reverse Ratio

Statutory Liquidity Ratio

Α.

C.

В. С.

D.

28. 'Fiat money' is

33.	For which one of the following industry would you recommend a Process Costing system?					
	A.	Grain dealer	B.	Television repair shop		
	C.	Law office	D.	Auditor		
34.		ompany is incorporated in India, bu	ut all	its members are the Americans. Such		
	A.	An Indian company	B.	An American company		
	C.	An illegal association	D.	A government company		
35.		v many fundamentals clauses anpany?	ire c	ontained in the Memorandum of a		
	A.	4	B.	5		
	C.	6	D.	7		
36.	Acts	s done by a company 'beyond its p	ower	s' are termed :		
	A.	Intra vires	B.	Illegal		
	C.	Ultra vires	D.	None of these		
37.		der the doctrine or rule of 'construction presumed to have read the Memor		notice' which of the following persons um and the Articles?		
	A.	Members	B.	Directors		
	C.	Outsiders	D.	Officers of the company		
38.		ich of the following documents canagement of a company?	ontaiı	ns bye-laws that govern the internal		
	A.	Memorandum	B.	Articles		
	C.	Prospectus	D.	All of these		
39.	Min	imum number of members in case	of pr	ivate company is		
	A.	1	B.	2		
	C.	3	D.	4		

40.	Ord	inarily, a minor's agreement is		
	A.	Void ab initio	B.	Voidable
	C.	Valid	D.	Unlawful
41.		en the consent of a party is obtain representation, the contract is;	ned b	by coercion undue influence, fraud or
	A.	Void	B.	Voidable
	C.	Valid	D.	Illegal
42.	The	Largest share in India's national ir	ncom	e is from
	A.	Service sector	B.	Agriculture sector
	C.	Manufacturing sector	D.	Trade sector
43.	The	item of expense which is excluded	d fron	n cost accounts is
	A.	Raw materials	B.	Office supplies
	C.	Salaries	D.	Income Tax
44.	ove			estimate for materials, labor and and for a prescribed set of working
	A.	Standard cost	B.	Budgeted cost
	C.	Normal cost	D.	Avoidable cost
45.	Whi	ch among the following costs are r	not us	seful for managerial decision making?
	A.	Sunk Cost	B.	Marginal Cost
	C.	Standard Cost	D.	None of the above
46.	The	main function of cost accounting is	s	reporting.
	A.	Internal	B.	External
	C.	Government	D.	Bank
47.	The	term Management Accounting wa	s coiı	ned by
		F.W. Taylor	B.	-
		R.N. Carter	D.	Philip Kotler

48.		play a key role in man	agem	ent accounting		
	A.	Investors	B.	Managers		
	C.	Customers	D.	Suppliers		
49.	Whi	ich is NOT a limitation of Managen	nent a	accounting?		
	A.	Management accounting is only a	a tool			
	B.	Personal prejudice and bias				
		Evaluation and control of perform	ance			
	D.	Psychological resistance				
50.	The	Indian Contract Act came into for	ce on			
	A.	15 <sup>th</sup> September, 1872	B.	1 <sup>st</sup> September, 1872		
	C.	1 <sup>st</sup> October, 1872	D.	15 <sup>th</sup> October, 1872		
51.	Drawing cash from ATM, sale by fall of hammer at an auction sale, etc., are example of					
	A.	Express contract	B.	Implied contract		
	C.	Tacit contract	D.	Unlawful contract		
52.	The	Payment of Gratuity Act was intro	duce	d in the year		
	A.	1961	B.	1923		
	C.	1972	D.	1976		
53.	The	employer's share of contribution ເ	ınder	the ESI Act is		
	A.	8.33%	B.	1.75%		
	C.	12%	D.	4.75%		
54.	GS	T was introduced in India with effec	ct fror	n		
	A.	1.1.2017	B.	1.4.2017		
	C.	1.1.2018	D.	1.7.2017		
55.	Deduction under section 80D is available on					
	A.	Health Insurance Premium	B.	Life Insurance Premium		
	C.					

56.	Whi	ch of the following is not included	in sal	ary income?
	A.	Commuted pension	B.	Un-commuted pension
	C.	Family pension	D.	Leave salary
57.		individual is said to be resident in	n Indi	a if he stays for days
	A.	180	B.	182
	C.	183	D.	181
58.		ch of the following is not a fu	ındam	nental right enshrined in the Indian
	A.	Right to Freedom of religion		
	B.	Right to equality		
	C.	Right to equal pay for equal work	for m	nen as well as women
	D.	Right to freedom of thought and	expre	ssion
59.	Whi	ch of the following items is not inc	luded	in a country's balance of payments?
	A.	Shipping services	B.	Interest received from abroad
	C.	Import and export duties	D.	Tourists' expenditure
60.		ea Cola is a good example oporation).	of a	MNC (Multinational
	A.	Conglomerate	B.	Free-standing
	C.	Vertically integrated	D.	Horizontally integrated
61.	The	actual achievements compared w	ith th	e objectives of the job is
	A.	Job Performance	B.	Job evaluation
	C.	Job description	D.	None of these
62.	Whi	ch of these is an off- the -job train	ing m	ethod?
	A.	Television	B.	Job rotation
	C.	Orientation training	D.	Coaching

63.	The	process of gathering information a	about	job		
	A.	Job Analysis	B.	Job Description		
	C.	Job Simplification	D.	Job Enrichment		
64.	HRI	M is in nature.				
	A.	Pervasive	B.	Evasive		
	C.	Decisive	D.	Inclusive		
65.		ich is the scientific method in ac avior?	cumu	ılating knowledge about mans social		
	A.	Anthropology	B.	Social work		
	C.	Sociology	D.	Psychology		
66.	Hale	o Effect is related with				
	A.	Performance appraisal	B.	Wage and salary administration		
	C.	Selection	D.	Transfer		
67.	The holds that consumers will favor products that are available and highly affordable (therefore, work on improving production and distribution efficiency).					
	A.	Product concept				
	B.	Production concept				
	C.	Production cost expansion conce	pt			
	D.	Marketing concept				
68.		process that turns marketing stra er to accomplish strategic marketin	_	es and plans into marketing actions in ectives is called		
	A.	Marketing strategy	B.	Marketing control		
	C.	Marketing analysis	D.	Marketing implementation		
69.	Cos	st of setting up a warehouse is con rtime paid to workers is considered	sider d as a	ed as cost and cost of cost.		
	A.	Fixed, fixed	B.	Variable, fixed		
	Λ.	i ixea, iixea	<b>D</b> .	Variable, fixed		

	A.	Viral marketing	В.	Virtual marketing			
	C.	De-marketing	D.	Social marketing			
71.	The	re is a counter-offer when					
	A.	The offeree gives conditions for acceptance	acce	eptance or introduces a fresh term in			
	B.	The offerer makes a fresh offer					
	C.	The offeree makes some query					
	D.	The offeree accepts it					
72.	Wo	rld Bank was formed in					
	A.	1943	B.	1944			
	C.	1945	D.	1946			
73.		en selling price is Rs.10 per unit, v s.5,000. What is break-even point		le cost is Rs.6 per unit and fixed cost			
	A.	500 units	B.	1,000 units			
	C.	1,250 units	D.	None of the above			
74.	Which of the following are sources of funds for an organisation?						
	A.	Conversion of debentures into sh	ares				
	B.	Conversion of loans into shares					
	C.	C. Issue of shares against the purchase of fixed assets					
	D.	None of the above					
75.		A statement of change in a company's financial position will not disclose the effect of					
	A.	Cash dividends declared but not	yet pa	aid			
	B.	Share capital issued to acquire fa	cilitie	s			
	C.	Dividends declared on shares					
	D	All of the above					

70. Marketing buzz means

76.	Interest paid by an investment company will come under which kind of activity while preparing a cash flow statement?					
	A.	Cash Flow from Investing Activities				
	B.	Cash Flow from Financing Activities				
	C.	No Cash Flow				
	D.	Cash Flow from Operating Activities				
77.	When fixed assets are bought on hire purchase, the interest element is claunder, and the loan element is classified under					
	A.	Operating Activities, and Financing Activities				
	B.	Financing Activities, and Operating Activities				
	C.	Financing Activities, and Investing Activities				
	D.	All of the options are correct				
78.	Debt to equity ratio establishes the relationship between					
	A.	Long-term debt (external equities) and current assets (internal equities)				
	B.	Long-term debt (external equities) and equity (internal equities), and long-term debt (external equities) and current assets (internal equities)				
	C.	Long-term debt (external equities) and equity (internal equities)				
	D.	None of the options are correct				
79.	Equity or Shareholders fund is equal to					
	A.	A. Equity share capital + Preference share capital				
	B.	B. Equity share capital + Revenues and Surplus				
	C.	. Equity share capital + Preference share capital + Revenues and Surplus				
	D.	None of the options are correct				
80.	The book "The General Theory of Employment, Interest and Money" was published in which of the following years?					
	A.	1932 B. 1934				
	C.	1936 D. 1938				

81.	For which of these countries the RBI has served as the central bank in the past?								
	A.	Myanmar	B.	Nepal					
	C.	Sri Lanka	D.	All of the above					
82.	Which among the following is not in the list of Maharatna?								
	A.	Coal India Limited							
	B.	Steel Authority of India Limited							
	_	Bharat Electronics Limited							
	D.	Bharat Heavy Electricals Limited							
83.	Whi	Which one of the following is NOT an affiliate of the Reserve Bank of India?							
	A.	Agricultural Refinance Corporation							
	B.	Deposit Insurance Corporation							
	C.	The Industrial Development Bank	of In	ndia					
	D.	Unit Trust of India							
84.	POS	POSDCORB is an acronym for :							
	A.	Planning, Organizing, Staffing, Budgeting	Dir	recting. Controlling, Reporting and					
	B.	Planning, Organizing, Staffing, Budgeting	Dire	ecting, Coordinating, Reporting and					
	C.	Planning, Organizing, Staffing, Budgeting	Dire	ecting, Controlling, Rewarding and					
	D.	Planning, Organizing, Staffing, Budgeting	Dire	ecting, Coordinating, Rewarding and					
85.	The RTI application is addressed to								
	A.	A. Chief Minister of the respective state							
	B.	B. Prime Minister of India							
	C.	C. President of India							
	D.	Public Information Officer							
86.	Linear Regression is estimated through:								
	A.	MLE	B.	FIML					
	C.	PIML	D.	OLS					
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87.	The combination of Time series and Cross section data is known as							
	A.	Primary data	B.	Secondary data				
	C.	Panel data	D.	None of these				
88.	Type I error is:							
	A.	Failing to reject null hypothesis when it is false						
	B.	Rejecting the null hypothesis when it is true						
	C.	Rejecting the null hypothesis when it is false						
	D.	None of the above						
89.	RIM datasets are:							
	A.	Cross section data	B.	Time series data				
	C.	Panel data	D.	Pooled data				
90.	Data on one or more variables collected at a single point of time							
	A.	Time series data	B.	Cross-section data				
	C.	Pooled data	D.	Panel data				
91.	The Minimum significance level at which a null hypothesis can be rejected is							
	A.	F value	B.	t value.				
	C.	p-value	D.	R square value				
92.	The term regression was introduced by							
	A.	Francis Galton	B.	Karl Pearson				
	C.	Carl Friedrick Gauss.	D.	William Sealy Goss				
93.	Degree of freedom means							
	A.	Number of observations minus number of constraints						
	B.	Number of constraints minus number of observations						
	C.	Number of observations plus number of constraints						
	D.	None of the above						

94.	Secular trend and cyclical fluctuations are components of time series under							
	A.	Long- term period						
	B.	Seasonal Fluctuations						
	C.	Short term period						
	D.	Irregular Fluctuations						
95.	Explanatory Variable otherwise known as							
	A.	Regressor	B.	Explained Variable				
	C.	Response Variable	D.	Dependent Variable				
96.	All marketing activities that attempt to stimulate quick buyer action or immediate sales of a product are known as							
	A.	Sponsorship	B.	Advertising				
	C.	Personal selling	D.	Sales promotion				
97.	The process of translating thought into a symbolic form is known as							
	A.	Encoding	B.	Feedback				
	C.	Noise	D.	Decoding				
98.	While guiding organization members in appropriate directions, a manager exhibits							
	A.	Consideration behavior	B.	Authoritarian behavior				
	C.	Theory behavior	D.	Leadership behavior				
99.	The following is not a major contributor in the development of Control Charts and Sampling plan							
	A.	F H Dodge	B.	H G Roming				
	C.	Walter Schewhart	D.	J M Juran				
100.	is about supplying customers with what they want when they want it.							
	A.	JUT	B.	HET				
	C.	JAT	D.	JIT				

# **ANSWER SHEET**

1 A B C	D E 26	6 A B C D E	51 A B C D E	76 A B C D E
2 A B C	D E 27	7 A B C D E	52 A B C D E	77 A B C D E
3 A B C	D E 28	BABCDE	53 A B C D E	78 A B C D E
4 A B C	D E 29	9 A B C D E	54 A B C D E	79 A B C D E
5 A B C	D E 30	DABCDE	55 A B C D E	80 A B C D E
6 A B C	D E 3	1 A B C D E	56 A B C D E	81 A B C D E
7 A B C	D E 32	2 A B C D E	57 A B C D E	82 A B C D E
8 A B C	D E 33	3 A B C D E	58 A B C D E	83 A B C D E
9 A B C	D E 34	4 A B C D E	59 A B C D E	84 A B C D E
10 A B C	D E 35	A B C D E	60 A B C D E	85 A B C D E
11 A B C	D E 36	6 A B C D E	61 A B C D E	86 A B C D E
12 A B C	D E 37	7 A B C D E	62 A B C D E	87 A B C D E
13 A B C	D E 38	BABCDE	63 A B C D E	88 A B C D E
14 A B C	D E 39	A B C D E	64 A B C D E	89 A B C D E
15 A B C	D E 40	A B C D E	65 A B C D E	90 A B C D E
16 A B C	D E 4	1 A B C D E	66 A B C D E	91 A B C D E
17 A B C	D E 42	2 A B C D E	67 A B C D E	92 A B C D E
18 A B C	D E 43	BABCDE	68 A B C D E	93 A B C D E
19 A B C	D E 44	4 A B C D E	69 A B C D E	94 A B C D E
20 A B C	D E 45	A B C D E	70 A B C D E	95 A B C D E
21 A B C	D E 46	6 A B C D E	71 A B C D E	96 A B C D E
22 A B C	D E 47	7 A B C D E	72 A B C D E	97 A B C D E
23 A B C	D E 48	BABCDE	73 A B C D E	98 A B C D E
24 A B C	D E 49	9 A B C D E	74 A B C D E	99 A B C D E
25 A B C	D E 50	DABCDE	75 A B C D E	100 A B C D E

# **ROUGH WORK**

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