

## B.Com Sixth Semester – Financial Accounting V

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\* Required

1. Email \*

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Question Paper

2. Q ) Pre-acquisition profit in subsidiary company is considered as 2 points

*Mark only one oval.*

- Revenue Profit
- Capital Profit
- Goodwill
- None of the above

3. Q ) Excess of cost of investment over paid up value of the shares is considered as: 2 points

*Mark only one oval.*

- Goodwill
- Capital Reserve
- Minority Interest
- None of the above

4. Q ) Excess of paid up value of the shares over cost of investment is considered as: 2 points

*Mark only one oval.*

- Goodwill
- Capital Reserve
- Minority interest
- None of the above

5. Q ) The share of outsiders in the Net Assets in subsidiary company is known as 2 points

*Mark only one oval.*

- outsiders liability
- Assets
- Subsidiary company's liability
- Minority Interest

6. Q ) Profit earned before acquisition of share is treated as 2 points

*Mark only one oval.*

- Capital profit
- Revenue profit
- General Reserve
- Revaluation Loss

7. Q ) Profit earned after acquisition of share is treated as 2 points

*Mark only one oval.*

- Capital profit
- Revenue profit
- General Reserve
- Revaluation Loss

8. Q ) Holding Co. share in capital profits of subsidiary company is adjusted in 2 points

*Mark only one oval.*

- Cost of control
- Shown on Assets side of Balance sheet
- Profit & Loss Account
- None of above

9. Q ) Holding Co. share in revenue profits of subsidiary company is adjusted in 2 points

*Mark only one oval.*

- Cost of control
- Shown on Assets side of Balance sheet
- Profit and loss account
- None of above

10. Q ) Minority Interest includes 2 points

*Mark only one oval.*

- Share in share capital
- Share in Capital profit
- Share in Revenue profit
- All of the above

11. Q ) Post Acquisition dividend received by Holding Company is debited to 2 points

*Mark only one oval.*

- Bank A/c
- Profit & loss A/c
- Dividend A/c
- Investment A/c

12. Q ) For finding out stock on the date of fire we prepare Memorandum Trading account 2 points

*Mark only one oval.*

- True
- False

13. Q ) The stock which is rescued from fire is known as 2 points

*Mark only one oval.*

- Scrap.
- Defectives.
- Salvaged stock.
- Claim.

14. Q ) Closing stock on the date of fire is Rs. 50,000 and the stock salvaged is Rs. 23,000. The claim is 2 points

*Mark only one oval.*

- Rs. 23,000.  
 Rs. 27,000.  
 Rs. 50,000.  
 Rs. 73,000.

15. Q ) Amount of Policy 40000 Rs., Stock on the day of fire 56000 Rs, and Loss of stock is 42000 Rs then amount of claim will be 2 points

*Mark only one oval.*

- 30000  
 40000  
 42000  
 56000

16. Q ) Amount of Policy 40000 Rs., Stock on the day of fire 36000 Rs, and Loss of stock is 24000 Rs then amount of claim will be 2 points

*Mark only one oval.*

- 36000  
 24000  
 40000  
 NIL

17. Q) If sales are 240000 and gross profit ratio is 33.33 % then gross profit is 2 points

*Mark only one oval.*

- 80000  
 24000  
 60000  
 50000

18. Q) Stock on the day of fire is 72900 , stock salvaged is 18000 then loss of stock is 2 points

*Mark only one oval.*

- 90900  
 54900  
 72900  
 18000

19. Q) Amount of policy is 63000, Loss of stock is 54900 and stock on the day of fire is 72900 then amount of claim is 2 points

*Mark only one oval.*

- 54900  
 63000  
 47444  
 72884

20. Q) It is the practice of the company to value the stock at 10% above the cost and value of stock is 88000 then the stock at cost is 2 points

*Mark only one oval.*

- 80000  
 88000  
 97777  
 120000

21. Q ) Stock on date of fire minus stock salvaged is called as 2 points

*Mark only one oval.*

- Amount of claim  
 Memorandum Trading Account  
 Amount of Policy  
 Loss of Stock

22. Q ) If interest is received on investment we credit

2 points

*Mark only one oval.*

- Interest account
- Bank account
- Investment account
- None of the above

23. Q ) If the profit on sale of investment is transferred to Profit and loss account we debit

2 points

*Mark only one oval.*

- Profit and Loss account
- Investment account
- Interest account
- Bank account

24. Q ) Securities can valued at

2 points

*Mark only one oval.*

- FIFO Method
- LIFO Method
- Average Cost Method
- All of the above

25. Q ) Interest is always calculated on ----- of shares

2 points

*Mark only one oval.*

- Market Value
- Average Value
- Capital Value
- Face Value

26. Q ) Find the actual selling price (at cum interest sales price) if Selling price is 17250, Brokerage is 50 and Interest included therein is 200 2 points

*Mark only one oval.*

- 17200  
 17050  
 17000  
 17500

27. Q ) In Cum interest Sales transaction if selling price is 49000 , Brokerage is 1000, and interest included therein is 2000 2 points

*Mark only one oval.*

- 46000  
 50000  
 52000  
 51000

28. Q) In Cum Interest Purchase Transaction if Purchase price is 9000 , Brokerage is 500, and interest included therein is 1500 then capital cost is 2 points

*Mark only one oval.*

- 9500  
 8000  
 10500  
 9000

29. Q) In Cum Interest Purchase Transaction if Purchase price is 12500 , Stamp duty is 500, and interest included therein is 1000 then capital cost is 2 points

*Mark only one oval.*

- 13000  
 12500  
 12000  
 13500

30. Q ) in Profit prior to incorporation , salaries & allowances of employees is 30000 Rs. and time ratio is 2:1 then Salaries for Pre incorporation period is 2 points

*Mark only one oval.*

- 30000  
 10000  
 15000  
 20000

31. Q ) In Profit prior to incorporation , salaries & allowances of employees is 30000 Rs. and time ratio is 2:1 then Salaries for Post incorporation period is 2 points

*Mark only one oval.*

- 30000  
 10000  
 15000  
 20000

32. Q) Advertisement is divided in the ratio of 2 points

*Mark only one oval.*

- Sales ratio  
 Time ratio  
 Mixed Method  
 None of the above

33. Q ) Office Rent is divided in the ratio 2 points

*Mark only one oval.*

- Sales ratio  
 Gross Profit Ratio  
 Time Ratio  
 All of the above



34. Q ) Managing Directors remuneration is treated as

2 points

*Mark only one oval.*

- Post incorporation Expenses
- Pre incorporation Expenses
- Expenses related to sales
- Trading account expenses

35. Q ) Travelling Expenses is related to

2 points

*Mark only one oval.*

- Uncommon expenses
- Fixed or Standing expenses
- Pre Incorporation expenses
- Expenses related to Sales

36. Q ) Bank Charges are treated as

2 points

*Mark only one oval.*

- Uncommon Expenses
- Fixed or Standing expenses
- Pre Incorporation expenses
- Expenses related to sales

37. Q ) Provision for Tax is treated as

2 points

*Mark only one oval.*

- Uncommon Expenses
- Fixed or Standing expenses
- Pre Incorporation expenses
- Expenses related to sales

38. Q ) Interest on Capital is treated as

2 points

*Mark only one oval.*

- Uncommon expenses
- Expenses related to sales
- Fixed or Standing expenses
- Pre incorporation expenses

39. Q ) If Time ratio 3:2 and office expenses is 5000 then post incorporation expenses is

2 points

*Mark only one oval.*

- 5000
- 3000
- 2000
- 4000

40. Q ) If Administrative expenses is 60000 and time ratio is 1 : 2 then pre incorporation expenses is

2 points

*Mark only one oval.*

- 20000
- 40000
- 60000
- 50000

41. Q ) If pre incorporation period is 3 months and post incorporation period is 9 months then the ratio is

2 points

*Mark only one oval.*

- 9:3
- 1:2
- 1:3
- 12:3

