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| Programme/Course- B.Com |
| Class & Semester- TYBCOM- VI SEMESTER |
| Subject- Business Economics |
| Subject Code-83013 |

MULTIPLE CHOICE QUESTIONS

Note: All questions are compulsory. Each question carries 2 marks.

1. The classical theory of international trade was given by _____.
 - a) G.V.Haberler
 - b) David Ricardo
 - c) Heckscher
 - d) J.M Keynes
2. Ricardian theory assumes that labour within the country is _____.
 - a) Homogeneous,
 - b) Heterogeneous,
 - c) Inefficient,
 - d) Efficient.
3. According to Hecksher- Ohlin theory, the international trade takes place due to difference in _____.
 - a) Product price
 - b) Labour efficiency
 - c) Advanced technology
 - d) Product efficiency.
4. _____introduced the concept of Gross Barter Terms of Trade.
 - a) Adam Smith
 - b) Prof.Taussig
 - c) Alfred Marshall
 - d) Amartya Sen.
5. If the export price is greater than the import price , Terms of trade will be_____.
 - a) Favourable.
 - b) Unfavourable
 - c) Neutral
 - d) Profit

6. Reciprocal demand is expressed in terms of_____
- a) Cost curve
 - b) Supply curve
 - c) Offer curve
 - d) Demand curve
7. Gains from international trade leads to_____.
- a) Loss of welfare
 - b) Decrease in income
 - c) Expansion of market
 - d) Increase in unemployment.
8. A_____ is a tax imposed on commodities that are traded across the national border of a country
- a) Tariff
 - b) Quotas
 - c) Import duties
 - d) Custom duties
9. The main objective of trade barriers is _____
- a) To encourage new industries domestically
 - b) To increase imports of the country
 - c) To reduce the foreign exchange reserve
 - d) To reduce national income of the country
10. Protectionist Policy _____.
- a) Encourage International Specialization
 - b) Promotes Global production
 - c) Helps Prevent Dumping
 - d) Reduces Government intervention in Trade
11. Euro is the official currency for member countries of_____ .
- a) ASEAN
 - b) EUROPEAN UNION
 - c) SAARC
 - d) NAFTA

12. Under BREXIT, _____ left the European Union.
- a) India
 - b) United Kingdom
 - c) France
 - d) Germany
13. ASEAN was formed in_____.
- a) 1967
 - b) 1945
 - c) 1999
 - d) 2000
14. The Balance of payments always _____ in technical or accounting sense.
- a) Balance
 - b) Imbalance
 - c) Depreciate
 - d) Surplus
15. A continuous inflation in a county will lead to a_____ in the Balance of payments.
- a) Deficit
 - b) Surplus
 - c) Favourable
 - d) Rise
16. Unilateral receipts are included in_____ account of BOP.
- a) Capital
 - b) Current
 - c) Trade
 - d) Debit
17. Under the _____, a government tries to have complete control over the all dealings in foreign exchange.
- a) Multiple exchange rate
 - b) Exchange receipt
 - c) Exchange control
 - d) Flexible Exchange
18. WTO was set up on _____-.
- a) 1st January 1995
 - b) 1st June 1985
 - c) 31st July 1995
 - d) 1st January 2000

19. TRIMS under WTO relates to _____.
- a) Investment measures.
 - b) Income measures
 - c) Employment measures
 - d) Inflation measures
20. The act of buying a currency in one market and selling it in another to make profit is _____.
- a) Speculation
 - b) Arbitrage
 - c) BOP
 - d) Devaluation
21. The purchasing power parity theory was introduced by-----.
- a) Alfred Marshal
 - b) Milton Friedman
 - c) Gustav Cassel
 - d) Prof. Taussig
22. The Purchasing Power Parity theory assumes _____group of commodities in both the countries.
- a) Similar
 - b) Different
 - c) Export
 - d) Import
23. India adopted _____ exchange rate system.
- a) Fixed
 - b) Flexible
 - c) Managed
 - d) Constant
24. The main objective of RBI's intervention in the Indian foreign exchange market is_____.
- a) To ensure safety of the country
 - b) To promote trade
 - c) To reduce income inequalities
 - d) To maintain exchange rate stability
25. In order to prevent appreciation of the Rupee against the US \$, the RBI will_____.
- a) Sell US \$
 - b) Sell bonds
 - c) Buy bonds
 - d) Buy US \$

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| Programme/Course- B.Com |
| Class & Semester- TYBCOM- VI SEMESTER |
| Subject- EXPORT MARKETING |
| Subject Code-83016 |

- 1) A pre-shipment advance is not expected to be adjusted by
 - a. Proceeds of export bill
 - b. Export incentives.
 - c. Post-shipment finance
 - d. Local fund

- 2) Advising of letter of credit will be done by the bank
 - a. Only to its customers
 - b. To any person provided the letter of thee credit is issued by its correspondent bank
 - c. Free of charge to its customers and for a cost to others
 - d. To any beneficiary and from any issuing bank

- 3) The following is not a post-shipment advance
 - a. Negotiation of bill under letter of credit
 - b. Purchase of foreign bill
 - c. Advance against foreign bill for collection
 - d. Packing credit

- 4) A bill drawn under a letter of credit contains discrepancies
 - a. The bank should refuse to negotiate documents
 - b. Take the bill on collection basis only
 - c. Must negotiate irrespective of discrepancies
 - d. May purchase it or take it for collection, but should not refuse to handle the bill

5) If an export bill which was purchased / negotiated is not realized within reasonable time from the due date the bank should

- a. Reserve the bill from the export bill purchase portfolio
- b. Make a claim with ECGC
- c. Report to RBI
- d. Take further bills from the exporter only on collection basis.

6) Duty drawback is the refund of duty chargeable on

- a. Exported material
- b. Imported material
- c. Damaged material
- d. Exports to Indian owned warehouses in Europe

7) Post-shipment credit in foreign currency can be availed by

- a. Use of on-shore foreign currency funds
- b. Banks raising foreign currency funds abroad
- c. Exporters arranging funds
- d. Any of the above methods

8) Advance remittance from importer can be accepted by an exporter in india provided

- a. The advance does not carry interest payment
- b. Shipment will be made only after one year from the date of receipt of advance
- c. Advance does not exceed 25% of export value.
- d. Rate of interest, if payable, does not exceed labor plus 1%

9) Whose characteristics influence the choice of distribution channels in Export Marketing.

- a. Customer
- b. Employee
- c. Moral
- d. Global

10) What Customer characteristics influence the choice of distribution channels in which Marketing.

- a. Export
- b. Import
- c. Internal
- d. Niche

11) Under which Marketing, the manufacturer makes own arrangements to distribute the goods.

- a. Direct
- b. Indirect
- c. Niche
- d. Regional

12) Under Direct Marketing, who makes own arrangements to distribute the goods.

- a. Manufacturer
- b. Retailer
- c. Wholesaler
- d. Agent

13. Exporter have to register with to obtain ICC number

- a. DGFT
- b. RBI
- c. COC
- d. FIEO

14. A status holder exporters obtain RCMC

- a. FIEO
- b. Mate receipt
- c. Shipping bill
- d. RCMC

15. Documents required to get the good in side the docks for the purpose of examination of goods

- a. Let export order
- b. Bill lading
- c. Carting order
- d. Shipping bill

16. Which is basic Documents required to exports

- a. Commercial invoice
- b. Certificate of origin
- c. Consular invoice
- d. Bill of lading

17. Important Documents to be submitted to custom Authorities in five copies

- a. Mates Receipt
- b. Shipping bill
- c. Bill of lading
- d. Carting order

18) What Product is the primary function of exporter.

- a. Planning
- b. Development
- c. Marketing
- d. Packaging

19) Which option provide the information of the product and matters related to the product being exported.

- a. Labelling
- b. Marking
- c. Packing
- d. Positioning

- 20) Which option refers to symbols printed on export packages.
- Marking
 - Packaging
 - Branding
 - Designing
- 21) Formula: FOB price =
- FOB Cost+ Profit- DBK
 - All the expenses until goods loaded on ship+ freight + profit – incentive
 - All the cost until goods loaded on board the ship + freight + insurance - incentive
 - FOB expenses+ custom@port of destination –DBK
- 22) Export quotation is:
- An offer made by imported to exporter in reply to exporter query
 - Commercial invoice
 - An offer made by exporter to importer in reply to importers query
 - Importers bill
- 23) Under FOB quotation, which among the following is not a responsibility of the exporter?
- Expenses upto goods loaded on board the ship
 - Production management
 - Customs at port of shipment
 - Freight expenses
- 24) What is the process of creating new and improved product.
- Product mix
 - Product design
 - Product packaging
 - Product labelling
- 25) Involves a set of product which exporter may offer to the market.
- Product mix
 - Product design
 - Product packaging
 - Product labelling

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| Programme/Course | B.Com |
| Class | T.Y.B.Com VI SEM |
| Subject | COMMERCE VI |
| Subject Code | 83014 |

1. HRM is _____.
 - a) Line Function
 - b) Staff Function
 - c) Manager function
 - d) Line and staff Function
2. The scope of HRM does not include _____.
 - a) Retirement of employees
 - b) Manpower planning
 - c) Maintenance of accounts
 - d) Training of employees
3. Human Resource Management is _____.
 - a) Employee oriented
 - b) Employer oriented
 - c) Legally oriented
 - d) Personal
4. Which of the following is not a function normally performed by HR department?
 - a) Accounting
 - b) Recruitment and Selection
 - c) Pay and Reward
 - d) Employee Relations
5. The mental process to interpret environment as per one's own understanding is known as _____.
 - a) Perception
 - b) Attitude
 - c) Personality
 - d) Ability
6. _____ method of training wherein trainees are trained in an environment that closely resembles actual work place.
 - a) Environmental Scanning
 - b) Simulation
 - c) Work place training
 - d) Seminars and Workshops

7. _____ consists of planned programs undertaken to improve employee knowledge, attitude, skill and social behaviour.

- a) Performance appraisal
- b) Training
- c) Recruitment
- d) Promotion

8. _____ appraisal is conducted by various parties.

- a) Management by objectives
- b) 360 degree
- c) Role analysis
- d) Assessment Centres

9. _____ is the ratio of returns to cost.

- a) Efficiency
- b) Morale
- c) Education
- d) Productivity

10. _____ helps to introduce newly appointed employees to the existing employees.

- a) Placement
- b) Selection
- c) Induction
- d) Training

11. _____ is essence of Leadership.

- a) Strategy
- b) Command
- c) Control
- d) Getting others to follow

12. Regarding leadership, which statement is false?

- a) Leadership does not necessarily take place within a hierarchical structure of an organisation.
- b) When people operate as leaders their role is always clearly established and defined.
- c) Not every leader is a manager.
- d) Leader has to be dynamic.

13. _____ are the approaches to the study of leadership which emphasise the personality of the leader:

- a) Contingency theories
- b) Group theories
- c) Trait theories
- d) Inspirational theories

14. The effectiveness of a leader is dependent upon meeting _____ areas of need within the workgroup:

- a) One
- b) Three
- c) Five
- d) Four

15. Maintaining and improving human relations is _____ to employees and organisations.

- a) harmful
- b) beneficial
- c) troublesome
- d) dangerous

16. _____ refers to planned elimination of positions or jobs.

- a) Upsizing
- b) Downsizing
- c) Termination
- d) Appointment

17. _____ competencies refer to those competencies which are required to carry out the mission, vision etc.

- a) Organizational
- b) Technical
- c) Behavioral
- d) Personal

18. Employee _____ involves giving employees the autonomy to take right decisions.

- a) empowerment
- b) Engagement
- c) Education
- d) Entertainment

19. _____ solving requires weighing alternatives before a final decision is made.

- a) Problem
- b) Position
- c) Placement
- d) Program

20. _____ popularized the concept of Learning organisation.

- a) Peter Senge
- b) Bill Gates
- c) Bill Clinton
- d) Bill Smith

21. Management competencies refers to those competencies which are required to get the work done through the_____.
- a) people
 - b) customer
 - c) government
 - d) competitor
22. Employee's welfare includes _____
- a) Counselling,
 - b) Creche facility,
 - c) promotion
 - d) Transfer
23. HRM ensures the availability of competent. _____.
- a) Customer
 - b) Public
 - c) Manpower
 - d) Employer
24. which one of the following is technique of e selection?
- a) Blank application
 - b) Advertisement
 - c) Quick test
 - d) Online interview
25. _____ is a process by which individuals are scanned to pass on to the leadership role within a company.
- a) Succession Planning
 - b) Training
 - c) Mentoring
 - d) Counselling

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| Class | T.Y.B.Com |
| Semester | VI |
| Subject | Direct and Indirect Taxation Paper II(Goods and Service Tax Act) |
| Subject Code | 83015 |

MULTIPLE CHOICE QUESTIONS

- 1) GST was introduced on :
 - A) 01-04-2017
 - B) 01-05-2017
 - C) 01-07-2017
 - D) 01-06-2017

- 2) 'I' in the IGST stands for:
 - A) Internal
 - B) International
 - C) Integrated
 - D) Imported

- 3) Indirect Tax is a :
 - A) Regressive Tax
 - B) Progressive Tax
 - C) Tax on Tax
 - D) Value Added Tax

- 4) How many petroleum products have been temporarily kept out of GST?
 - A) One
 - B) Two
 - C) Three
 - D) Five

- 5) Chairperson of GST Council is:
 - A) Union Minister of State in Charge of Revenue
 - B) Union Finance Minister
 - C) One Elected Person Amongst the State Finance Minister
 - D) Minister in charge of Finance or Taxation

06) Which of the following tax is payable in area between 12 nautical miles to 200 nautical miles ?

- A) CGST
- B) SGST
- C) IGST
- D) UTGST

07) Which of the following tax is levied on Inter-state supplies of goods and services?

- A) CGST
- B) SGST
- C) IGST
- D) UTGST

08) What is the maximum rate prescribed under the UTGST Act ?

- A) 14%
- B) 28%
- C) 20 %
- D) 30%

09) With effect from the date notified by the Government,IGST Shall be levied on :

- A) Alcoholic liquor for Human Consumption
- B) Petroleum Products
- C) Natural Gas
- D) Motor Spirit

10) Tax on supplies of taxable goods/services by an-unregistered person to a registered person,is to be paid by the registered person on:

- A) Proportionate basis
- B) Reimbursement Basis
- C) Reverse Charge Basis
- D) Partial Charge Basis

- 11) Supplier means person supplying_____
- A) Goods
 - B) Service
 - C) Both goods and services
 - D) Recipient
- 12) Supplier _____person acting as an agent
- A) Includes
 - B) Excludes
 - C) Means
 - D) Opposite
- 13) Services rendered by agent on behalf of principal are treated as rendered by _____
- A) Agent
 - B) Either agent or principal
 - C) Principal
 - D) Both agent and principal
- 14) _____is the person liable to pay the consideration
- A) Recipient of supply of goods
 - B) Recipient of supply of services
 - C) Recipient of invoice for supply of goods / services
 - D) Recipient of either supply of goods or services
- 15) What is time of supply of goods, in case of forward charge?
- A) Date of issue of invoice
 - B) Due date of issue of invoice
 - C) Date of receipt of consideration by the supplier
 - D) Earlier of date of issue of invoice and due date of issue of invoice
- 16) The basic Concept of Input Tax Credit is_____
- A) To Avoid the cascading effect of tax
 - B) To Avoid the Surcharge
 - C) To Avoid Payment
 - D) To Avoid tax invoice
- 17) ECL stands For
- A) Electronic Credit Ledger
 - B) Electronic Cash Ledger
 - C) Electric Credit Ledger
 - D) Electronic Credit Liability

- 18) RCM stands for
- A) Reserve Change Mechanism
 - B) Reserve Charge Mechanism
 - C) Reverse Charge Mechanism
 - D) Reverse Change Mechanism
- 19) Cascading Effects means
- A) Surcharge
 - B) Tax on Tax
 - C) Deductions
 - D) Tax Invoice
- 20) Who Can Claim ITC
- A) Every Resident Person
 - B) Every Registered Person
 - C) Every Taxable Person
 - D) Every nontaxable Person
- 21) Which of these registers / ledgers are maintained online?
- A) Cash Ledger
 - B) Debit Ledger
 - C) Trading A/C
 - D) Profit & Loss A/C
- 22) What is the validity of challan in FORM GST PMT-06?
- A) 1 Day
 - B) 5 Days
 - C) 15 Days
 - D) 30 Days
- 23) What is the due date for payment of tax?
- A) Last day of the month to which payment relates
 - B) Within 10 days of the subsequent month
 - C) Within 20 days of the subsequent month
 - D) Within 15 days of the subsequent month
- 24) What is the validity of the registration certificate?
- A) No Validity
 - B) One year
 - C) Valid till it is cancelled
 - D) Six Months

25) Special purpose vehicle to cater the IT needs of GST is called

A) HSN

B) GSTN

C) IGSTN

D) SGSTN

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| Program/Course | B.com |
| Class | TYBcom |
| Semester | SEM VI |
| Subject | Cost Accounting |
| Subject code | 83007 |

1. Issue of material is credited to _____ .
 - a) Stores Ledger control A/c
 - b) WIP Ledger control A/c
 - c) Overheads Ledger control A/c
 - d) Cost Ledger control A/c

2. The balance on cost of sales A/c is transferred to _____ .
 - a) Financial Profit & Loss A/c
 - b) Costing Profit & Loss A/c
 - c) Revenue A/c
 - d) Gain A/c

3. A credit to the manufacturing overhead control account represents the _____ .
 - a) Actual cost of overhead incurred
 - b) Actual cost of overhead paid this period
 - c) Amount of overhead applied to production
 - d) Amount of indirect material and labour used during the period.

4. When employees assemble products _____ .
 - a) Cost of goods manufactured decreases
 - b) Work in process inventory increases
 - c) Work in process inventory decreases
 - d) Manufacturing overhead decreases

5. If standard cost is lower than the actual cost, the difference is known as _____ .
 - a) Favourable
 - b) Adverse
 - c) Positive
 - d) Negative

6. While calculating deviations of actual cost from standard cost, the technique used is _____ .
 - a) Regression analysis
 - b) Linear progression
 - c) Variance analysis
 - d) Trend analysi

7. If Standard quantity is 5200 units, Standard price is Rs.3.25/- p.u. and MUV is ZERO, calculate Actual Quantity.
- 5300 units
 - 5000 units
 - 5100 units
 - 5200 units
8. Contract costing is the basic method of
- Historical costing
 - Specific order costing
 - Process costing
 - Standard costing
9. Loss of material by fire is debited to
- Financial Profit and Loss Account
 - Costing Profit and Loss Account
 - Contract Account
 - Contractee Account
10. Value of work certified- Profit = _____.
- Work in progress
 - Cost of work certified
 - Retention money
 - Cost of work uncertified
11. Work certified is less than 25% of the contract price. Transfer to profit and loss account will be
- $\frac{1}{3}$ rd of the notional profit
 - Nil
 - $\frac{2}{3}$ rd of the notional profit
 - 100% of notional profit
12. A contract is a separate
- Unit of cost
 - Account
 - Cost centre
 - None of the above
13. Contract Price 8,00,000, Current cost incurred to date 4,00,000, Cash received 80%. Value of work certified 2,00,000, Cost of work uncertified 2,60,000. Amount of profit credited to P&L A/c is _____.
- 16,000
 - 20,000
 - 10,000
 - 5000

14. Contribution is equal to _____
- a) Sales – Cost of Sales
 - b) Sales + Cost of Sales
 - c) Sales – Variable Cost
 - d) Sales + Variable Cost
15. Fixed Cost per unit decreases when _____
- a) Production volume increases
 - b) Production volume decreases
 - c) Variable cost per unit increases
 - d) Prime cost per unit increases
16. Under marginal costing, cost is classified on the basis of _____
- a) Function
 - b) Behavior
 - c) Element
 - d) Cost Unit
17. _____ measures profitability of each product.
- a) Profit Volume Ratio
 - b) Break Even Point
 - c) Margin of Safety
 - d) Sales
18. Under marginal costing, marginal cost is equal to _____
- a) Fixed Cost + Variable Cost
 - b) Prime Cost + Variable Cost
 - c) Total Cost
 - d) Fixed Cost + Prime Cost
19. Cash breakeven point is calculated on the basis of cash _____
- a) Fixed Cost
 - b) Variable Cost
 - c) Contribution
 - d) Estimated Cost

20. Unit Cost is equal to
- a) Normal Cost -e-Normal Output
 - b) Total Cost -T- Normal Output
 - c) Normal Cost -s-Total Output
 - d) Total Cost + Total Output
21. Wastage of a raw material during a manufacturing process is 20% of input quantity. What input quantity of raw material is required per kg of OutputRs
- a) 0.8 kg
 - b) 1.2 kg
 - c) 1.25 kg
 - d) 1.33 kg
22. A chemical process has normal wastage of 10% of input. In a period, 2,500 kg of material were input and there was abnormal loss of 75 kg. What quantity of good production was achieved?
- a) 2,175 kg
 - b) 2,250 kg
 - c) 2,425 kg
 - d) 2,500 kg
23. Process costing is applied when
- a) small number of different products are manufactured
 - b) large number of different products are manufactured
 - c) large number of identical products are manufactured
 - d) small numbers of customized made-to-order products are manufactured
24. In process costing, each producing department is a
- a) Cost unit
 - b) Cost Centre
 - c) Investment Centre
 - d) Sales Centre
25. Under the Market Value Method, Joint Costs are allocated according to _____ of individual products
- a) Cost Price
 - b) Market price or cost price whichever is less
 - c) Sales Value
 - d) Cost and Demand Pri

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|----------------|-------------------------|
| Program/Course | BCOM |
| Class | TYBCOM VI |
| Subject | FINANCIAL ACCOUNTING-IX |
| Subject Code | 83001 |

MULTIPLE CHOICE QUESTIONS:

1. The underwriting commission in case of debentures as per the companies Act shall not exceed

- A) 5 percent of issue price
- B) 10 percent of issue price
- C) 4 percent of issue price
- D) 2.5 percent of issue price

2. Unmarked application refer to

- A) Firm underwriting
- B) Application from the public received directly by the company without bearing any stamp of underwriter
- C) Application bearing the stamp of underwriter
- D) Underwriting commission

3. Unmarked application refer to:

- A) Applications bearing the stamp of the underwriters
- B) Application from public received directly by the company without bearing any stamp of underwriters.
- C) Application carrying the stamp of company which offered the shares
- D) Applications bearing the stamp of the applicants

4. When an underwriter agreed to buy a definite number of shares in addition to unsubscribed shares, it is termed as:

- A) Partial underwriting
- B) Firm underwriting
- C) Complete underwriting
- D) Joint underwriting

5.)In Liquidation of Company, Loan from Bank(on security of Stock) Rs.2,00,000 and Stock realised at Rs.2,40,000, the amount of surplus from securities in Liquidator's Final Statement of Account will be:

A)Rs.2,40,000

B)Rs.4,00,000

C) Rs.4,40,000

D) Rs.40,000

6. PNK Ltd. purchased the business of KNP Ltd. and agreed to discharged the purchase consideration by issue of 25,000 Equity shares of Rs.10 each at premium of Rs.8 per share and Rs.1,80,000 in cash .The amount of P.C. will be:

A)Rs.6,30,000

B)Rs.4,50,000

C)Rs.1,80,000

D)Rs.10,80,000

7.Under Amalgamation profit on Realisation is transferred to:

A)Equity Shareholders A/c

B)Preference Shareholders A/c

C)Debentureholders A/c

D)Creditors

8. If the business of an existing company Riya Ltd. is taken over by an existing company CBI Ltd. it is called as:

A)internal reconstruction

B)absorption

C)amalgamation

D)Liquidation

9. Small Ltd. is to be taken over by Big Ltd. Small Ltd. has 12% Debentures of Rs.100 each for the value of Rs.60,00,000. 12% Debentures are discharged by Big Ltd. issuing such number of its 15% Debentures of Rs.100 each so as to maintain the same amount of interest. The Amount of 15% Debentures will be:

- A)Rs.75,00,000
- B)Rs.60,00,000
- C) Rs.48,00,000
- D) Rs.80,00,000

10. AS per AS-14 transferor company means the company:

- A)which is amalgamated into another company
- B)which is newly registered
- C)into which a company is amalgamated
- D)which is purchasing company

11. In case of conversion of Private Limited Company into LLP, all the _____ of the Company must become partners in the LLP and no one else.

- A)Board of Directors
- B)Debenture holders
- C)Creditors
- D)Shareholders

12. Accounts of LLP are to be audited by _____

- A)Chartered Accountant
- B)Cost Accountant
- C)Company Secretary
- D) Master of Commerce

13. Contribution by a partner to LLP is _____

- A). Compulsory
- B). Not compulsory
- C). As specified by the agreement
- D). Optional

14. Audit of LLP is compulsory when _____

- A) Contribution exceeds 25,00,000
- B) Contribution exceeds 50,00,000
- C) Turnover exceeds 25,00,000
- D) Turnover exceeds 50,00,000

15. Certificate of incorporation of LLP is issued by _____

- A) Registrar of firms
- B) Registrar of companies
- C) Registrar of co-operative societies
- D) Registrar of Universities

16. The balance in exchange difference on transaction of export sale is transferred to _____

- A) Sales
- B) Debtors Account
- C) Profit & Loss Account
- D) Creditors Account

17. An exchange rate on the date of balance sheet is known as _____

- A) Average Rate
- B) Closing Rate
- C) Non-monetary Rate
- D) Monetary Rate

18. Currency other than reporting currency of an enterprise is known as _____.

- A) Foreign Currency
- B) Reporting Currency
- C) Spot Rate
- D) Fair Rate

19. The mean of exchange rates in force during a period is known as _____.

- A) Exchange Rate
- B) Spot Rate
- C) Average rate
- D) Closing Rate

20. On 1st January, 2020 Zebra Ltd. imported \$42,500 worth goods which was recorded at \$ 1 = Rs.48.50, the rate on the date of the transaction.

On 15th January, 2020 payment of \$8,000 was made on that date exchange rate is \$ 1 = Rs.49.25. The loss due to the exchange difference is _____

- A) Rs.16,000
- B) Rs. 84,000
- C) Rs. 94,000
- D) Rs.6,000

21. A company can be liquidated in any of following ways under the Companies Act, 2013 after 1-4-2017

- A) Compulsory winding-up by the Tribunal
- B) Voluntary winding-up by the Members
- C) Winding-up under the supervision of the Court
- D) voluntary winding up by the Creditors

22. List H shows Account.

- A) Deficiency or Surplus
- B) Preferential Creditors
- C) Fixed Assets Account
- D) secured creditors

23. List 'A' in statement of affairs gives the list of

- A) Assets specifically pledged
- B) Assets not specifically pledged
- C) Preferential creditors
- D) Unsecured creditors

24. Liquidator's statement is prepared under section

- A) 143
- B) 153
- C) 156
- D) 173

25. In the case of member's Voluntary winding up liquidator is appointed by

- A) The Central government
- B) The company in general meeting
- C) The registrar of companies
- D) The Board of directors