

Time: One Hour

Max. Marks: 50

## Instructions

- Solve any 25 questions from Q1 to Q30
- Solve any 25 questions from Q31 to Q60

- 1 Book Keeping is mainly concerned with  
(A)Classifying the Data (B)Analyzing the Data (C)Recording the data (D)None of these
- 2 Which of the Following asset is usually assumed to be not depreciating  
(A)Cash (B)Land (C)Building (D)None of these
- 3 Goodwill is  
(A)Tangible Asset (B)Investment (C)Intangible Asset (D)None of these
- 4 Trading Account is prepared to ascertain  
(A)Gross Profit (B)Net Profit (C)Total Expenses (D)None of these
- 5 Financial Position at the end of specific period is shown by the statement of  
(A)P & L Account (B)Trading A/c (C)Balance Sheet (D)None of these
- 6 The Debit balance of the assets in Trial Balance always shown on  
(A)Liability Side of Balance Sheet (B)Asset Side of Balance Sheet (C)Debit side of P & L A/c (D)None of these
- 7 Which is not the real A/c  
(A)Building A/c (B)Ram A/c (C)Cash A/c (D)None of these
- 8 Debit the receiver and credit the giver is rule of account for  
(A)Real A/c (B)Nominal A/c (C)Personal A/c (D)None of these
- 9 Prepaid /In advance Expenses is also shown in  
(A)Debit side of Trading A/c (B)Asset Side of Balance sheet (C)Liability side of the Balance Sheet (D)None of these
- 10 The ownership does not vest in purchaser until last payment.  
(A)Under Hire Purchase System (B)Under Installment Purchase System (C)Both a and b is correct (D)None of these
- 11 Trademark is an asset  
(A)Tangible Asset (B)Intangible Asset (C)Current asset (D)None of these
- 12 Original Books of Account is  
(A)Ledger (B)Journal (C)Trial Balance (D)None of these
- 13 If Company purchase Furniture on cash which account is debited  
(A)Cash (B)Capital (C)Furniture (D)None of these
- 14 Depreciation arises due to  
(A)Fall in the Market value of asset (B)Physical wear and tear of asset (C)Reduce the value in money (D)None of these
- 15 Under Fixed Installment Method of Depreciation the amount of depreciation  
(A)Remain Fixed every year (B)Increase Every year (C)Decrease every year (D)None of these
- 16 The word Journal has been derived from the French Word  
(A)Journ (B)Jour (C)Journalize (D)None of these
- 17 An Entry which contains only one debit and one credit is  
(A)Compound entry (B)Multiple Entry (C)Simple Entry (D)None of these
- 18 A ledger which contains the accounts of all customers to whom goods have been sold on credit is  
(A)Debtors Ledger (B)Creditors Ledger (C)General Ledger (D)None of these
- 19 The outstanding wages is  
(A)Deducted (B)Added (C)Shown as Asset (D)None of these
- 20 The Gross profit is shown on the  
(A)Debit Side of P & L A/c (B)Credit Side of Trading A/c (C)Debit Side of Trading A/c (D)None of these
- 21 The Net Loss of the P&L A/c  
(A)Deducted in Capital (B)Added in Capital (C)Shown as Asset of the balance sheet (D)None of these
- 22 The closing stock is shown in  
(A)Credit side of the Trading A/c (B)Asset side of the Balance Sheet (C)Both a & b is correct (D)None of these
- 23 When goods destroyed by fire worth Rs. 10000 and the Insurance company Sanctioned claim of Rs. 4500 what is the loss in this transaction.  
(A)Rs. 10000 (B)Rs. 5500 (C)Rs. 4500 (D)None of these
- 24 Which is not current asset  
(A)Bills Receivable (B)Debtors (C)Sundry Creditor (D)None of these
- 25 Depreciation Fund Method is also known as

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- (A) Sinking Fund Method                      (B) Amortization Fund Method                      (C) Both a and B is correct                      (D) None of these
- 26 The word Depreciation is derived From ----- word Depretium.  
(A) Latin                      (B) French                      (C) Indian                      (D) None of these
- 27 Under which method of depreciation the asset is treated as an interest bearing investment.  
(A) Straight Line Method                      (B) Reducing Balance Method                      (C) Annuity Method                      (D) None of these
- 28 Depreciation is computed though sinking fund table under the depreciation  
(A) Sinking Fund Method                      (B) Fixed Installment Method                      (C) Annuity Method                      (D) None of these
- 29 Depreciation is computed though sinking fund table under the  
(A) Sinking Fund Method                      (B) Fixed Installment Method                      (C) Annuity Method                      (D) None of these
- 30 How many parties are involved under higher purchase transaction?  
(A) Two                      (B) Three                      (C) Four                      (D) None of these