



SJVN LIMITED

(A Joint Venture of Govt. of India & Govt. of Himachal Pradesh)
A 'Mini Ratna' & Schedule 'A' PSU | ISO 9001:2015 Certified Company
CIN: L40101HP1988GOI008409

Participant ID	
Participant Name	
Test Center Name	
Test Date	18/03/2023
Test Time	4:30 PM - 6:30 PM
Subject	Field Officer(F&A)

Section : Subject Related

Q.1 Which Schedule of the Companies Act, 2013, deals with corporate social responsibility?

- Ans**
- 1. Schedule 7
 - 2. Schedule 2
 - 3. Schedule 3
 - 4. Schedule 4

Question ID : **630680178963**
Status : **Answered**
Chosen Option : **1**

Q.2 _____ is defined as 'that capital structure or combination of debt and equity that leads to the maximum value of the firm'.

- Ans**
- 1. Earnings per share
 - 2. Optimal capital structure
 - 3. Interest rate risk
 - 4. Market risk

Question ID : **630680178876**
Status : **Answered**
Chosen Option : **2**

Q.3 Companies (cost records and audit) rules 2014 states that, a company shall within _____ days from the date of receipt of a copy of cost audit report prepared as per the directions of the central government.

- Ans**
- 1. 30
 - 2. 60
 - 3. 90
 - 4. 120

Question ID : **630680178896**
Status : **Answered**
Chosen Option : **2**

Q.4 Material yield variance = _____.

- Ans
- 1. $(\text{Actual yield} - \text{Standard yield}) \times \text{Standard cost per unit}$
 - 2. $(\text{Standard yield} - \text{Actual yield}) \times \text{Standard output price}$
 - 3. $(\text{Actual yield} - \text{Standard yield}) \times \text{Actual output price}$
 - 4. $(\text{Standard yield} - \text{Actual yield}) \times \text{Actual output price.}$

Question ID : 630680178923
Status : Marked For Review
Chosen Option : 3

Q.5 Who is the chairperson of the GST Council as on December 2022?

- Ans
- 1. Union Finance Minister
 - 2. State Finance Minister
 - 3. Prime Minister
 - 4. President

Question ID : 630680178961
Status : Answered
Chosen Option : 1

Q.6 Operational auditing concentrates on effectiveness, efficiency and _____ of operations.

- Ans
- 1. economy
 - 2. evaluation
 - 3. experience
 - 4. examination

Question ID : 630680178902
Status : Answered
Chosen Option : 2

Q.7 _____ is a budgeting method where each budget item needs to be justified whenever a new budget is prepared.

- Ans
- 1. Budgetary control
 - 2. Budgeting
 - 3. Zero-based budgeting
 - 4. Cash budget

Question ID : 630680178933
Status : Answered
Chosen Option : 3

Q.8 Which of the following methods is NOT used for the preparation of a cash budget?

- Ans
- 1. Receipts and payment method
 - 2. Adjusted profit and loss method
 - 3. Balance sheet method
 - 4. Income and expenditure method

Question ID : 630680178931
Status : Answered
Chosen Option : 4

Q.9 _____ of the Companies Act, 2013, provides for the depreciable value to be allocated to each item over its useful lifetime of the asset.

- Ans
- 1. Schedule I
 - 2. Schedule II
 - 3. Schedule V
 - 4. Schedule IV

Question ID : 630680178965
Status : Marked For Review
Chosen Option : 4

Q.10 _____ covers automated information processing system evaluation and non-automated processes and in-between interface.

- Ans
- 1. Cost audit
 - 2. Information system
 - 3. Information audit system
 - 4. Network audit

Question ID : 630680178949
Status : Answered
Chosen Option : 4

Q.11 _____ means testing the truth of entries appearing in the primary books of accounts.

- Ans
- 1. Valuation
 - 2. Verifying
 - 3. Vouching
 - 4. Valid

Question ID : 630680178910
Status : Answered
Chosen Option : 3

Q.12 _____ is mostly used for external reporting and computation of taxable income.

- Ans
- 1. Transportation costing
 - 2. Absorption costing
 - 3. Marginal costing
 - 4. Process costing

Question ID : 630680178915
Status : Marked For Review
Chosen Option : 2

Q.13 Calculate the safety level of cash from the following particulars.

No. of days for which cash balance is required: 7 Average daily cash outflows of the firm: ₹25,000

- Ans
- 1. ₹1,75,000
 - 2. ₹75,000
 - 3. ₹1,00,000
 - 4. ₹7,500

Question ID : 630680178884
Status : Answered
Chosen Option : 1

Q.14 Which of the following statements is/are true or false?

Statement 1: Corporate financial reporting may be shown at the end of the month or at the end of each quarter or at the end of each year.

Statement 2: Corporate financial reports are based on the Income Statement, Balance Sheet, Cash Flow Statement, and Statement of Retained Earnings and Financial Policies.

- Ans
- 1. Statement 1 is true, but statement 2 is false
 - 2. Statement 2 is true, but statement 1 is false
 - 3. Both statements are true
 - 4. Both statements are false

Question ID : 630680178851
Status : Marked For Review
Chosen Option : 3

Q.15 A set of related computer programs and the data required to assist with analysis and decision making within the organisation is called:

- Ans
- 1. Transaction Processing System (TPS)
 - 2. Management Information System (MIS)
 - 3. Decision Support System (DSS)
 - 4. Office Automation System (OAS)

Question ID : 630680178941
Status : Answered
Chosen Option : 2

Q.16 SA 610 deals with aspects like determining whether and to what extent to use the work of the:

- Ans
- 1. internal auditors only
 - 2. external auditors only
 - 3. Internal and external auditors
 - 4. Government Auditors only

Question ID : 630680178890
Status : Answered
Chosen Option : 1

Q.17 The entire process of preparing budgets is known as:

- Ans
- 1. budget
 - 2. budgeting
 - 3. cost
 - 4. budgetary control

Question ID : 630680178927
Status : Answered
Chosen Option : 4

Q.18 Labour Revised efficiency variance = _____.

- Ans
- 1.
(Standard hours for actual output – Revised standard hours) × Standard rate
 - 2.
(Standard hours for actual output – Standard hours) × Standard rate
 - 3.
(Standard hours for actual output – Standard hours) × Actual rate
 - 4.
(Standard hours for actual output – Revised standard hours) × Actual rate

Question ID : 630680178924
Status : Answered
Chosen Option : 1

Q.19 _____ are devices that convert drawings made with a pen on sensitised services to machine-readable input.

- Ans
- 1. Optical character recognition
 - 2. Digitizers
 - 3. Mark sensing
 - 4. Barcode scanners

Question ID : 630680178943
Status : Answered
Chosen Option : 4

Q.20 _____ is defined as those records that enable a transaction to be traced from its source to the summarised total in the financial statements or other documents.

- Ans**
- 1. Audit cost
 - 2. Tax audit
 - 3. Audit trail
 - 4. Occasional audit

Question ID : **630680178903**
Status : **Answered**
Chosen Option : **2**

Q.21 On which date did India become the first country to legally mandate CSR?

- Ans**
- 1. 1 April 2013
 - 2. 1 April 2014
 - 3. 1 April 2015
 - 4. 1 April 2016

Question ID : **630680178962**
Status : **Answered**
Chosen Option : **1**

Q.22 Calculate the profit from the following particulars.

Fixed cost: ₹37,000

Contribution: ₹84,000

- Ans**
- 1. ₹37,000
 - 2. ₹47,000
 - 3. ₹57,000
 - 4. ₹67,000

Question ID : **630680178920**
Status : **Answered**
Chosen Option : **2**

Q.23 _____ is the capital invested in the total current assets of the enterprise.

- Ans**
- 1. Gross working capital
 - 2. Finance
 - 3. Cost of capital
 - 4. Bank overdraft

Question ID : **630680178880**
Status : **Answered**
Chosen Option : **1**

Q.24 How many members are there in the GST Council?

- Ans
- 1. 29
 - 2. 30
 - 3. 33
 - 4. 36

Question ID : 630680178960
Status : Answered
Chosen Option : 1

Q.25 _____ provides an accounting analysis that aids investigating officials to obtain material information for legal proceedings.

- Ans
- 1. Public Accounting
 - 2. Forensic Accounting
 - 3. Tax Accounting
 - 4. Cost Accounting

Question ID : 630680178858
Status : Answered
Chosen Option : 2

Q.26 Supercomputers operate at nanosecond and _____ speed.

- Ans
- 1. millisecond
 - 2. microsecond
 - 3. picosecond
 - 4. attosecond

Question ID : 630680178945
Status : Answered
Chosen Option : 4

Q.27 Calculate the P/V ratio from the following particulars.

Year	Sales	Net profit
2019	₹20,000	₹1,000
2020	₹22,000	₹1,600

- Ans
- 1. 30%
 - 2. 40%
 - 3. 50%
 - 4. 60%

Question ID : 630680178918
Status : Answered
Chosen Option : 1

Q.28 _____ is a combination of communication devices and a computer or several computers or two or more computers and terminals so that the various devices can send and receive text or audio-visual information.

- Ans**
- 1. Supercomputer
 - 2. Network
 - 3. Parallel computer
 - 4. Quantum computer

Question ID : **630680178944**
Status : **Marked For Review**
Chosen Option : **2**

Q.29 _____ is an information system that processes data arising from the occurrence of business transactions.

- Ans**
- 1. Transaction Processing System (TPS)
 - 2. Management Information System (MIS)
 - 3. Decision Support System (DSS)
 - 4. Office Automation System (OAS)

Question ID : **630680178940**
Status : **Answered**
Chosen Option : **1**

Q.30 _____ is influenced by a number of factors such as magnitude and trends of earning, desire and type of shareholders, government's economic policy, taxation policy etc.

- Ans**
- 1. Capital budgeting
 - 2. Working capital management
 - 3. Dividend policy
 - 4. Cost-volume-profit analysis

Question ID : **630680178874**
Status : **Answered**
Chosen Option : **3**

Q.31 _____ is maintained by the junior audit staff to record the observations during the course of the audit work.

- Ans**
- 1. Audit Notebook
 - 2. Audit Control
 - 3. Audit Programme
 - 4. Audit Evidence

Question ID : **630680178886**
Status : **Answered**
Chosen Option : **1**

Q.32 Purchase invoice, credit note, confirmation from creditors and debtor etc. constitute _____ evidence.

- Ans
- 1. environmental
 - 2. external
 - 3. economical
 - 4. internal

Question ID : 630680178907
Status : Answered
Chosen Option : 2

Q.33 The main objective of a business is to maximise the owner's economic welfare by maximisation of profit and:

- Ans
- 1. value of money
 - 2. capital
 - 3. wealth
 - 4. cost of capital

Question ID : 630680178866
Status : Answered
Chosen Option : 3

Q.34 _____ is mostly used for internal reporting i.e., for managerial purposes.

- Ans
- 1. Transportation costing
 - 2. Absorption costing
 - 3. Marginal costing
 - 4. Process costing

Question ID : 630680178916
Status : Marked For Review
Chosen Option : 1

Q.35 Which auditing standard applies when the auditor has decided to use audit sampling in performing audit procedures?

- Ans
- 1. SA 530
 - 2. SA 540
 - 3. SA 550
 - 4. SA 560

Question ID : 630680178891
Status : Answered
Chosen Option : 2

Q.36 The Goods and Service Tax has _____ slabs.

- Ans
- 1. 2
 - 2. 3
 - 3. 4
 - 4. 5

Question ID : 630680178959
Status : Answered
Chosen Option : 3

Q.37 _____ is the additional cost of producing an additional unit of product.

- Ans
- 1. Process cost
 - 2. Marginal cost
 - 3. Absorption cost
 - 4. Job cost

Question ID : 630680178917
Status : Answered
Chosen Option : 2

Q.38 ABC analysis is a:

- Ans
- 1. method of recording raw materials
 - 2. technique of management
 - 3. technique of inventory control
 - 4. technique of cost control

Question ID : 630680178856
Status : Answered
Chosen Option : 3

Q.39 Which of the following is NOT an objective of accounting standards?

- Ans
- 1. Enhancing reliability
 - 2. Helps to prevent fraud
 - 3. Uniformity of accounting methods
 - 4. Management of MIS

Question ID : 630680178846
Status : Answered
Chosen Option : 4

Q.40 _____ is an outline of all procedures to be followed in order to arrive at an opinion concerning the client's financial statements.

- Ans
- 1. Audit Certificate
 - 2. Audit Notebook
 - 3. Audit Programme
 - 4. Audit Evidence

Question ID : 630680178885
Status : Answered
Chosen Option : 1

Q.41 The principles of corporation finance can be applied to:

- Ans
- 1. government organisations only
 - 2. all types of organisations
 - 3. private organisations only
 - 4. both government and private organisations

Question ID : 630680178868

Status : Answered

Chosen Option : 3

Q.42 Calculate the labour cost variance from the following particulars.

Standard hours per unit: 15

Standard rate: ₹4 per hour

Actual production: 1,000 units

Actual hours: 15,300 hours

Actual rate: ₹3.90 per hour

- Ans
- 1. ₹300 (F)
 - 2. ₹330 (F)
 - 3. ₹300 (A)
 - 4. ₹330 (A)

Question ID : 630680178926

Status : Marked For Review

Chosen Option : 2

Q.43 Calculate the contribution from the following particulars.

Variable cost: ₹7,000

Sales: ₹11,000

- Ans
- 1. ₹4,000
 - 2. ₹18,000
 - 3. ₹8,000
 - 4. ₹14,000

Question ID : 630680178912

Status : Answered

Chosen Option : 1

Q.44 _____ is an important tool for conducting a management audit.

- Ans
- 1. Management audit questionnaire
 - 2. Cost of procurement of materials
 - 3. Insider information
 - 4. Verifying the cost accounting records

Question ID : 630680178900
Status : Answered
Chosen Option : 1

Q.45 The Goods and Service Tax Act came into effect in:

- Ans
- 1. 2016
 - 2. 2017
 - 3. 2015
 - 4. 2018

Question ID : 630680178958
Status : Answered
Chosen Option : 2

Q.46 _____ are computer programmes and data that the auditor uses as part of the audit procedures to process data of audit significance, contained in an entry's information systems.

- Ans
- 1. Computer Underground Digest (CUD)
 - 2. Computer Based Test (CBT)
 - 3. Computer Assisted Audit Techniques (CAAT)
 - 4. Computer Aided Design (CAD)

Question ID : 630680178904
Status : Answered
Chosen Option : 3

Q.47 _____ can be defined as a set of people, procedures and resources that collects, transforms, and disseminates information in an organisation.

- Ans
- 1. Integration system
 - 2. Information system
 - 3. Institutional system
 - 4. Instalment system

Question ID : 630680178938
Status : Answered
Chosen Option : 1

Q.48 Calculate the profit volume ratio from the following particulars.

Selling price: ₹12 per unit

Variable cost ₹9 per unit

- Ans
- 1. 25%
 - 2. 20%
 - 3. 35%
 - 4. 30%

Question ID : 630680178914
Status : Answered
Chosen Option : 1

Q.49 _____ is a repository for a collection of computerised data files.

- Ans
- 1. Database
 - 2. Hardware
 - 3. Software
 - 4. Server

Question ID : 630680178952
Status : Answered
Chosen Option : 1

Q.50 Which country coined the term 'Management Audit'?

- Ans
- 1. USA
 - 2. UK
 - 3. Russia
 - 4. India

Question ID : 630680178901
Status : Answered
Chosen Option : 1

Q.51 _____ verifies the operations of various controls and procedures and accomplishment of plans in conformity with the prescribed policies.

- Ans
- 1. Management audit
 - 2. Operational audit
 - 3. Cost audit
 - 4. Tax audit

Question ID : 630680178899
Status : Answered
Chosen Option : 2

Q.52 _____ is a review of operations and records undertaken within the enterprise by specially assigned staff.

- Ans
- 1. Internal audit
 - 2. Internal control
 - 3. External audit
 - 4. Management audit

Question ID : 630680178897
Status : Answered
Chosen Option : 4

Q.53 _____ are a common set of accounting, principles, standards, and procedures issued by the Financial Accounting Standards Board.

- Ans
- 1. Reserve Bank of India
 - 2. Generally Accepted Accounting Principles
 - 3. Ministry of Finance
 - 4. Ministry of Corporate Affairs

Question ID : 630680178852
Status : Answered
Chosen Option : 2

Q.54 Calculate profitability index from the following particulars.

Present value of cash outflows: ₹1,00,000

Present value of cash inflows: ₹1,20,000

- Ans
- 1. 1.2
 - 2. 1
 - 3. 2.1
 - 4. 2.2

Question ID : 630680178862
Status : Answered
Chosen Option : 1

Q.55 'Assessee' is defined in Section _____ of the Income Tax Act.

- Ans
- 1. 2(5)
 - 2. 2(6)
 - 3. 2(7)
 - 4. 2(2)

Question ID : 630680178956
Status : Answered
Chosen Option : 1

Q.56 Cost of goods sold: ₹48,00,000
Operation cycle: 60 days
Minimum desired level of cash balance: ₹75,000
Calculate the expected working capital requirement by assuming 360 days in a year.

- Ans**
- ✓ 1. ₹8,75,000
 - ✗ 2. ₹7,500
 - ✗ 3. ₹75,000
 - ✗ 4. ₹8,00,000

Question ID : 630680178883
Status : Answered
Chosen Option : 1

Q.57 The Finance Manager has to find that point of return and risk which shall maximise the present value, and that point is called:

- Ans**
- ✓ 1. risk-return tradeoff
 - ✗ 2. fluctuation
 - ✗ 3. cost of capital
 - ✗ 4. flow of fund

Question ID : 630680178870
Status : Answered
Chosen Option : 1

Q.58 If the net present value is negative, the project should be:

- Ans**
- ✗ 1. held on to
 - ✓ 2. rejected
 - ✗ 3. accepted
 - ✗ 4. reported to management

Question ID : 630680178861
Status : Answered
Chosen Option : 3

Q.59 Investment of a project is ₹8,000 and the net cash inflows after tax but before depreciation are estimated for the next 6 years as ₹2,000, ₹2,500, ₹2,500, ₹1,000, ₹3,500 and ₹1,500, respectively. Calculate the payback period.

- Ans**
- ✗ 1. 3 years
 - ✗ 2. 3.5 years
 - ✗ 3. 4 years
 - ✓ 4. 4.5 years

Question ID : 630680178864
Status : Answered
Chosen Option : 3

Q.60 _____ is the use of customer information transition typically makes the exchange of large amounts of personal data like credit card information.

- Ans
- 1. Cookies
 - 2. Privacy
 - 3. Website
 - 4. E-commerce

Question ID : 630680178953
Status : Answered
Chosen Option : 1

Q.61 Net operating cycle period = _____.

- Ans
- 1. Gross operating period – Payable deferral period
 - 2. Gross operating period – Net credit sales
 - 3. Gross operating period – Finished goods conversion period
 - 4. Gross operating period – Raw material conversion period

Question ID : 630680178881
Status : Answered
Chosen Option : 1

Q.62 Which of the following is NOT a social objective of cost audit?

- Ans
- 1. Examine the institution's financial books and records.
 - 2. Overall improvement in the socioeconomic structure.
 - 3. Protect the interest of the investors and other stakeholders.
 - 4. Optimum utilisation of resources.

Question ID : 630680178893
Status : Answered
Chosen Option : 4

Q.63 Which institution regulates and influences financial reporting in India?

- Ans
- 1. National Financial Reporting Authority
 - 2. Government of India
 - 3. Reserve Bank of India
 - 4. Ministry of Finance

Question ID : 630680178854
Status : Answered
Chosen Option : 1

Q.64 The documentation which contains the information about the analysis, summaries, comments, and correspondence build up by the auditor is called:

- Ans**
- 1. Audit Working Paper
 - 2. Audit Control
 - 3. Audit Programme
 - 4. Audit Evidence

Question ID : 630680178887
Status : Answered
Chosen Option : 1

Q.65 The number of heads of income under the Income Tax Act is:

- Ans**
- 1. 4
 - 2. 5
 - 3. 3
 - 4. 2

Question ID : 630680178955
Status : Answered
Chosen Option : 1

Q.66 According to _____, _____ is an agreement whereby the leaser conveys to the lessee, in return for a payment or series of payments, the right to use an asset for an agreed period of time.

- Ans**
- 1. IND AS 17; employee benefits
 - 2. IND AS 16; lease
 - 3. IND AS 16; employee benefits
 - 4. IND AS 17; lease

Question ID : 630680178847
Status : Answered
Chosen Option : 2

Q.67 Investing in NPS, will claim another ₹50,000 deduction under Section _____, which is over and above the ₹1.5 lakh limit.

- Ans**
- 1. 80CCD(1B)
 - 2. 143(1)
 - 3. 80(C)
 - 4. 80(D)

Question ID : 630680178957
Status : Answered
Chosen Option : 1

Q.68 The study of the effects on the future profits of changes in the fixed cost, variable cost, sales price, quantity and mix is called:

- Ans**
- 1. cost analysis
 - 2. cost volume profit analysis
 - 3. profit analysis
 - 4. income analysis

Question ID : **630680178911**
Status : **Answered**
Chosen Option : **2**

Q.69 _____ is the evaluation, verification and rectification of the information system.

- Ans**
- 1. Cost audit
 - 2. Information system
 - 3. Information audit system
 - 4. Network audit

Question ID : **630680178950**
Status : **Answered**
Chosen Option : **4**

Q.70 _____ helps to reduce cost by improving the use value and esteem value of products.

- Ans**
- 1. Inventory control
 - 2. Value analysis
 - 3. Market research
 - 4. Quality control

Question ID : **630680178934**
Status : **Answered**
Chosen Option : **2**

Q.71 _____ is a statement of budget policies and procedures.

- Ans**
- 1. Budgeting
 - 2. Budget manual
 - 3. Budgetary control
 - 4. Budget

Question ID : **630680178930**
Status : **Answered**
Chosen Option : **2**

Q.72 _____ is/are designed to hold a modest amount of data specific to a particular client and website and can be assessed either by the web server or the client's computer.

- Ans**
- 1. Website history
 - 2. Cookies
 - 3. Web browsers
 - 4. Data bases

Question ID : **630680178954**
Status : **Answered**
Chosen Option : **2**

Q.73 Accounting standard _____ deals with accounting for government grants.

- Ans**
- 1. 12
 - 2. 15
 - 3. 17
 - 4. 19

Question ID : **630680178849**
Status : **Answered**
Chosen Option : **4**

Q.74 _____ refers to that portion of the risk which is caused due to factors unique or related to a firm or industry.

- Ans**
- 1. Systematic risk
 - 2. Unsystematic risk
 - 3. Market risk
 - 4. Interest rate risk

Question ID : **630680178877**
Status : **Answered**
Chosen Option : **1**

Q.75 According to the Companies Act, 2013, a company must get its accounts audited by qualified auditors. Hence, it's the duty of the _____ to get the accounts prepared for presentation to the auditors.

- Ans**
- 1. directors
 - 2. shareholders
 - 3. promoters
 - 4. creditors

Question ID : **630680178964**
Status : **Answered**
Chosen Option : **1**

Q.76 _____ means consistency or lack of variability in the stream of dividend payments.

- Ans
- 1. Stability of dividends
 - 2. Regular dividend policy
 - 3. Earnings
 - 4. Price of the share

Question ID : 630680178873
Status : Answered
Chosen Option : 2

Q.77 _____ is defined as that portion of the material usage variance which is due to the difference between the standard and the actual composition of materials.

- Ans
- 1. Material cost variance
 - 2. Material usage variance
 - 3. Material mix variance
 - 4. Material price variance

Question ID : 630680178922
Status : Answered
Chosen Option : 3

Q.78 _____ is used as a yardstick to measure the efficiency with which actual cost has been incurred.

- Ans
- 1. Standard cost
 - 2. Process cost
 - 3. Batch cost
 - 4. Marginal cost

Question ID : 630680178921
Status : Answered
Chosen Option : 1

Q.79 Which of the following is the odd one out with reference to dimension of working capital?

- Ans
- 1. DIM I – Profitability, risk and liquidity
 - 2. DIM II – Composition and level of current assets
 - 3. DIM III – Composition and level of current liabilities
 - 4. DIM IV – Composition and level of current working capital

Question ID : 630680178882
Status : Answered
Chosen Option : 1

Q.80 The global key professional accounting body is:

- Ans 1. the International Accounting Standards Board (IASB)
 2. the National Advisory Committee on Accounting Standards (NACAS)
 3. the Institute of Chartered Accountants of India (ICAI)
 4. the Accounting Standards Board

Question ID : 630680178850
Status : Answered
Chosen Option : 1

Q.81 _____ is the firm's formal process for the acquisition and investment of capital.

- Ans 1. Capital budgeting
 2. Capital investment
 3. Capital structure
 4. Cost of capital

Question ID : 630680178859
Status : Answered
Chosen Option : 1

Q.82 The International Accounting Standards Board was established in the year:

- Ans 1. 2001
 2. 2010
 3. 2012
 4. 2020

Question ID : 630680178848
Status : Answered
Chosen Option : 1

Q.83 Which of the following is an Indian supercomputer?

- Ans 1. PARAM 8000
 2. Apple II
 3. Texas Instruments System 200
 4. IBM System 123

Question ID : 630680178947
Status : Answered
Chosen Option : 1

Q.84 Which of the following is NOT a key factor that affects budgeting?

- Ans
- 1. Depreciation of the machines
 - 2. Maintenance and repair of the machines
 - 3. Increase of raw materials
 - 4. Employee satisfaction

Question ID : 630680178932
Status : Answered
Chosen Option : 4

Q.85 _____ harness the power of atoms and molecules to perform memory and processing tasks.

- Ans
- 1. Microcomputers
 - 2. Quantum computers
 - 3. Supercomputers
 - 4. Mainframe computers

Question ID : 630680178948
Status : Answered
Chosen Option : 3

Q.86 _____ amounts to capitalisation of earnings and distribution of profits among the existing shareholders without affecting the cash position of the firm.

- Ans
- 1. Stock dividend
 - 2. Property dividend
 - 3. Bond dividend
 - 4. Cash dividend

Question ID : 630680178872
Status : Answered
Chosen Option : 1

Q.87 Mr. A owns 1,000 shares of X company. The company issues bonus shares at the rate of 1 share for every 2 shares held in the company. After receiving bonus shares, what is the number of shares owned by Mr. A?

- Ans
- 1. 1,200 shares
 - 2. 1,500 shares
 - 3. 2,000 shares
 - 4. 1,000 shares

Question ID : 630680178875
Status : Answered
Chosen Option : 2

Q.88 _____ is a system of accounting which purports to record as a built-in mechanism all economic events in terms of the current cost.

- Ans**
- 1. Cost accounting
 - 2. Inflation accounting
 - 3. Marginal costing
 - 4. Social accounting

Question ID : **630680178935**
Status : **Answered**
Chosen Option : **2**

Q.89 The internal rate of return is that rate of return at which the present values of cash inflows and cash outflows are:

- Ans**
- 1. more than 1
 - 2. equal to 1
 - 3. less than 1
 - 4. more than 1.5

Question ID : **630680178863**
Status : **Answered**
Chosen Option : **3**

Q.90 The purpose of _____ is to determine whether to distribute the profits as dividends to shareholders or retain profits and reinvest in the business.

- Ans**
- 1. dividend decisions
 - 2. income decisions
 - 3. capital decisions
 - 4. liquidity decisions

Question ID : **630680178871**
Status : **Answered**
Chosen Option : **1**

Q.91 _____ means a thorough examination of cost account's records and adherence of the cost accounting plan.

- Ans**
- 1. payroll Audit
 - 2. Tax Audit
 - 3. Cost Audit
 - 4. Internal audit

Question ID : **630680178892**
Status : **Answered**
Chosen Option : **3**

Q.92 _____ refers to a process by which a business plans the cost of new product, the price selling points, and the margin it will make on each sale.

- Ans**
- 1. Social costing
 - 2. Kaizen costing
 - 3. Target costing
 - 4. Activity-based costing

Question ID : **630680178936**
Status : **Answered**
Chosen Option : **3**

Q.93 Which of the following is NOT a theory of capital structure?

- Ans**
- 1. Net income approach
 - 2. Traditional approach
 - 3. Modern approach
 - 4. Net operating income approach

Question ID : **630680178878**
Status : **Answered**
Chosen Option : **3**

Q.94 The term '_____' is concerned with how the finance of a business enterprise should be managed.

- Ans**
- 1. Economy
 - 2. Business Finance
 - 3. Strategic Management
 - 4. Corporate Management

Question ID : **630680178865**
Status : **Answered**
Chosen Option : **2**

Q.95 _____ is a computer-based information system that collects, processes, stores and transmits electronic messages, documents and other forms of communication among individuals, work groups and organisations.

- Ans**
- 1. Transaction Processing System (TPS)
 - 2. Management Information System (MIS)
 - 3. Decision Support System (DSS)
 - 4. Office Automation System (OAS)

Question ID : **630680178942**
Status : **Answered**
Chosen Option : **2**

Q.96 _____ budget is prepared on the assumption that output and sales can be estimated with a fair degree of accuracy.

- Ans**
- 1. Sales
 - 2. Flexible
 - 3. Fixed
 - 4. Production

Question ID : **630680178929**
Status : **Answered**
Chosen Option : **2**

Q.97 Which of the following statements is/are true or false?

Statement 1: The primary objective of financial management is to maximise profit and maximise wealth.

Statement 2: the secondary objective of financial management is to increase employee satisfaction and corporate social responsibility.

- Ans**
- 1. Statement 1 is true, but statement 2 is false
 - 2. Statement 2 is true, but statement 1 is false
 - 3. Both statements are true
 - 4. Both statements are false

Question ID : **630680178867**
Status : **Answered**
Chosen Option : **1**

Q.98 Which auditing standard deals with audit sampling?

- Ans**
- 1. SA 510
 - 2. SA 530
 - 3. SA 540
 - 4. SA 550

Question ID : **630680178889**
Status : **Answered**
Chosen Option : **2**

Q.99 _____ is a structured approach that assists an organisation in developing information system plans to satisfy its short and long-term information systems.

- Ans**
- 1. Business Systems Planning (BSP)
 - 2. Buyer Systems Planning (BSP)
 - 3. Buyer Support Planning (BSP)
 - 4. Business Systems Process (BSP)

Question ID : **630680178939**
Status : **Answered**
Chosen Option : **4**

Q.100 _____ is a method by which a cashier uses the money personally for some days and posts the transaction later.

- Ans
- 1. cash management
 - 2. the teeming and lading method
 - 3. effective management of cash
 - 4. tax audit

Question ID : 630680178909
Status : Answered
Chosen Option : 3

Q.101 As per _____, Inventory Accounting, inventories are assets that are held for sale in the ordinary course of business.

- Ans
- 1. IND AS 2
 - 2. IND AS 7
 - 3. IND AS 8
 - 4. IND AS 10

Question ID : 630680178855
Status : Answered
Chosen Option : 1

Q.102 Computer storage using bubble technology possesses data transfer rates of over _____ per second.

- Ans
- 1. 1 million bits
 - 2. 2 million bits
 - 3. 3 million bits
 - 4. 4 million bits

Question ID : 630680178946
Status : Answered
Chosen Option : 3

Q.103 _____ helps to read data, select and analyse data, create files, examine test correctness, compare data, verify calculations and print reports.

- Ans
- 1. STATA
 - 2. GPRS
 - 3. Generalized Audit Software (GAS)
 - 4. GNU software

Question ID : 630680178905
Status : Answered
Chosen Option : 3

Q.104 In the purchase book, all goods received should be recorded in the _____ by gatekeeper.

- Ans
- 1. Goods Inward Book
 - 2. Outward Returns Book
 - 3. Goods Outward Note
 - 4. Audit Notebook

Question ID : 630680178906
Status : Answered
Chosen Option : 1

Q.105 Which of the following is NOT a type of information technology audit?

- Ans
- 1. System development audit
 - 2. Systems and application audit
 - 3. Information and processing audit
 - 4. Cost audit

Question ID : 630680178951
Status : Answered
Chosen Option : 3

Q.106 _____ refers to that part of the firm's capital which is required for financing short term or current assets.

- Ans
- 1. Finance
 - 2. Cost of capital
 - 3. Working capital
 - 4. Dividend

Question ID : 630680178879
Status : Answered
Chosen Option : 3

Q.107 Calculate the break-even point from the following particulars.

Margin of safety: 20%

- Ans
- 1. 40% of sales
 - 2. 60% of sales
 - 3. 80% of sales
 - 4. 100% of sales

Question ID : 630680178919
Status : Answered
Chosen Option : 3

Q.108 _____ is an integrated user-machine system that utilises computer hardware and software to perform its information processing activities.

- Ans
- 1. Machine information system
 - 2. Management integration system
 - 3. Management information system
 - 4. Management enterprise system

Question ID : 630680178937
Status : Answered
Chosen Option : 2

Q.109 _____ is a comprehensive examination and a critical review of various policies and action of the management against certain external standards.

- Ans**
- 1. Management audit
 - 2. Operational audit
 - 3. Cost audit
 - 4. Tax audit

Question ID : 630680178898
Status : Answered
Chosen Option : 3

Q.110 Cost audit was introduced in India in the year:

- Ans**
- 1. 1985
 - 2. 1655
 - 3. 1965
 - 4. 1975

Question ID : 630680178894
Status : Answered
Chosen Option : 3

Q.111 What is the First In, First Out method?

- Ans**
- 1. Goods are issued out of the latest stock in hand
 - 2. Goods are issued out of the earliest stock in hand
 - 3. Goods are issued out of the highest value of goods lying in stock
 - 4. Goods are issued out of the lowest value of goods lying in stock

Question ID : 630680178857
Status : Answered
Chosen Option : 2

Q.112 The cost auditor is liable to pay a fine of ₹5,000 if he fails to submit the report within _____ days from the end of the company's financial year to which the cost audit is related.

- Ans**
- 1. 60
 - 2. 180
 - 3. 130
 - 4. 90

Question ID : 630680178895
Status : Answered
Chosen Option : 3

Q.113 _____ is the difference between the actual and budgeted cost to acquire materials.

- Ans
- 1. Material cost variance
 - 2. Material mix variance
 - 3. Material usage variance
 - 4. Material price variance

Question ID : 630680178925
Status : Answered
Chosen Option : 1

Q.114 Corporate financial reporting includes Income Statements, Balance Sheets, Statements of Cash Flows, Statement of Changes in Equity and:

- Ans
- 1. Statement of Bank Overdraft
 - 2. Statement of Retained Earnings
 - 3. Creditors Report
 - 4. Net Working Capital Report

Question ID : 630680178853
Status : Answered
Chosen Option : 2

Q.115 _____ is a predetermined statement of management policy during a given period which provides a standard for comparison with the results actually achieved.

- Ans
- 1. Budget
 - 2. Budgeting
 - 3. Cost
 - 4. Budgetary control

Question ID : 630680178928
Status : Answered
Chosen Option : 3

Q.116 Calculate the contribution from the following particulars.

Fixed cost: ₹ 8,000

Profit: ₹ 5,600

- Ans
- 1. ₹13,600
 - 2. ₹2,400
 - 3. ₹13,000
 - 4. ₹2,000

Question ID : 630680178913
Status : Answered
Chosen Option : 1

Q.117 Which auditing standard deals with audit documentation?

- Ans
- 1. SA 210
 - 2. SA 230
 - 3. SA 240
 - 4. SA 250

Question ID : 630680178888
Status : Answered
Chosen Option : 4

Q.118 The non-traditional method of capital budgeting is otherwise called:

- Ans
- 1. present value
 - 2. payback period
 - 3. discounted cash flow
 - 4. annual cash inflow

Question ID : 630680178860
Status : Answered
Chosen Option : 3

Q.119 _____ is a statement estimating the amount of capital and determining its composition.

- Ans
- 1. Marketing plan
 - 2. Financial plan
 - 3. Dividend
 - 4. Cost of capital

Question ID : 630680178869
Status : Not Answered
Chosen Option : --

Q.120 Bills payable already paid should be checked from the _____ and the returned bill payable should be examined.

- Ans
- 1. Sales Book
 - 2. Cash Book
 - 3. Bank Overdraft
 - 4. Bank Account

Question ID : 630680178908
Status : Not Answered
Chosen Option : --

Section : General Aptitude

Q.1 A shopkeeper sells an item at a profit of 20% and uses a weight that is 10% less. Find his total profit.

- Ans
- 1. 31.33%
 - 2. 41.33%
 - 3. 43.33%
 - 4. 33.33%

Question ID : 630680101711
Status : Answered
Chosen Option : 4

Q.2 Simplify.

$$2 \left[\left(1 - \frac{1}{2}\right) \left(1 - \frac{1}{3}\right) \left(1 - \frac{1}{4}\right) \left(1 - \frac{1}{5}\right) \dots \left(1 - \frac{1}{50}\right) \right]$$

- Ans
- 1. $\frac{1}{50}$
 - 2. 0
 - 3. 1
 - 4. $\frac{1}{25}$

Question ID : 63068068345
Status : Answered
Chosen Option : 4

Q.3 Which of the following statement/statements is/are true about mitochondria?

1. Mitochondria is power house of the cell.
2. It was discovered by physiologist Albert von Kolliker, and later coined 'bioblasts' (life germs) by Richard Altman.
3. A crista is a fold in the inner membrane of a mitochondrion.
4. The Electron Transport System (ETS) or Electron Transport chain is present in the outer mitochondrial membrane

- Ans
- 1. Only 1 is correct
 - 2. Only 1 and 2 are correct
 - 3. Only 1 and 2 and 3 are correct
 - 4. All 1, 2, 3 and 4 are correct

Question ID : 630680142994
Status : Not Answered
Chosen Option : --

Q.4 The Jagdishpur Steel Plant is located in which state from the following?

- Ans
- 1. Rajasthan
 - 2. Karnataka
 - 3. Uttar Pradesh
 - 4. Assam

Question ID : 630680134897
Status : Answered
Chosen Option : 4

Q.5 The outer diameter of a hollow spherical ball of metal is 5 cm and its thickness is $\frac{1}{2}$ cm. What is the volume of the metal?

- Ans
- 1. $11\frac{1}{6} \pi \text{ cm}^3$
 - 2. $10\frac{1}{6} \pi \text{ cm}^3$
 - 3. $12\frac{1}{6} \pi \text{ cm}^3$
 - 4. $14\frac{1}{6} \pi \text{ cm}^3$

Question ID : 63068077990
 Status : Marked For Review
 Chosen Option : 3

Q.6 In a 500 m race, if A gives B a start of 20 m, then A wins the race by 8 seconds. Alternatively, if A gives B a start of 40 m the race ends in a dead heat. How long does A take to run 500 m?

- Ans
- 1. 184 s
 - 2. 192 s
 - 3. 180 s
 - 4. 188 s

Question ID : 630680143045
 Status : Not Attempted and Marked For Review
 Chosen Option : --

Q.7 Q is the eldest son of H. P is also a son of H. G is the husband of H. O is the youngest son of G. B is the mother of G. I is the son of B. How is I related to Q?

- Ans
- 1. Brother
 - 2. Father
 - 3. Father's father
 - 4. Father's brother

Question ID : 63068092754
 Status : Answered
 Chosen Option : 4

Q.8 In a certain coded language,
 "Parrot is green" is coded as "S R T"
 "green means go" is coded as "T P Q"
 "parrot means fly" is coded as "Q R V"
 What is the code for "fly"?

- Ans
- 1. V
 - 2. R
 - 3. Q
 - 4. T

Question ID : 630680108344
 Status : Answered
 Chosen Option : 1

Q.9 Select the most appropriate preposition to complete the sentence.

The company suffered a heavy loss, on account _____ his negligence.

- Ans
- 1. off
 - 2. with
 - 3. for
 - 4. of

Question ID : 630680124933

Status : Marked For Review

Chosen Option : 4

Q.10 In Fiedler's (1967) LPC Contingency Theory, what does LPC stand for?

- Ans
- 1. Lowest Paid Co-worker
 - 2. Leader's Preferential Contingency
 - 3. Leadership Preferred Contingency
 - 4. Least Preferred Co-worker

Question ID : 630680178358

Status : Marked For Review

Chosen Option : 3

Q.11 Sentences of a paragraph are given below in jumbled order. Arrange the sentences in the correct order to form a meaningful and coherent paragraph.

(i) Article 324 of the Constitution provides that the power of superintendence, direction, and control of elections to parliament, state legislatures, the office of the president of India, and the office of vice-president of India shall be vested in the election commission.

(ii) The Election Commission of India (ECI) is an autonomous body under the ownership of Ministry of Law and Justice, Government of India.

(iii) It is established by the Constitution of India directly to ensure free and fair elections in the country.

(iv) Thus, the Election Commission is an all-India body in the sense that it is common to both the Central government and the state governments.

- Ans
- 1. (i), (ii), (iii), (iv)
 - 2. (ii), (iii), (i), (iv)
 - 3. (ii), (i), (iii), (iv)
 - 4. (i), (iii), (ii), (iv)

Question ID : 630680102572

Status : Answered

Chosen Option : 2

Q.12 Which of the following is constant along an isoquant?

- Ans
- 1. Level of labour
 - 2. Level of capital
 - 3. Level of technology
 - 4. Level of output

Question ID : 63068068717

Status : Answered

Chosen Option : 4

Q.13 The fundamental duty contained in Article 51 A (e) is related:

- Ans
- 1. to value and preserve the rich heritage of our composite culture
 - 2. to strive towards excellence in all spheres of individual and collective activity so that the nation constantly rises to higher levels of endeavour and achievement
 - 3. to promote harmony and the spirit of common brotherhood amongst all the people of India transcending religious, linguistic and regional or sectional diversities; to renounce practices derogatory to the women
 - 4. to safeguard public property and abjure violence

Question ID : 630680143008

Status : Marked For Review

Chosen Option : 1

Q.14 B varies directly as (A + 5) and B = 16 when A = 7. What is the value of B when A = 10?

- Ans
- 1. 12
 - 2. 8
 - 3. 20
 - 4. 14

Question ID : 630680103160

Status : Not Attempted and Marked For Review

Chosen Option : --

Q.15 A and B together can complete a piece of work in 8 days. A alone can complete the work in 15 days. How long will B alone take to complete the work?

- Ans
- 1. $\frac{132}{7}$ days
 - 2. $\frac{191}{7}$ days
 - 3. $\frac{120}{7}$ days
 - 4. $\frac{153}{7}$ days

Question ID : 630680101827

Status : Answered

Chosen Option : 3

Q.16 Vaanmayee ranked 15th from the top and 10th from the bottom in her class. How many students are there in the class?

- Ans
- 1. 25
 - 2. 24
 - 3. 26
 - 4. 27

Question ID : 63068083545

Status : Answered

Chosen Option : 2

Q.17 Which folk music is traditionally performed in the Saurashtra region?

- Ans 1. Sorathaa
 2. Janani Jhumar
 3. Janapada Geete
 4. Powada

Question ID : 630680142992
Status : Answered
Chosen Option : 1

Q.18 Select the most appropriate ANTONYM of the underlined word.

The policymakers and educationists have become optimistic about a golden change.

- Ans 1. pessimistic
 2. favourable
 3. profitable
 4. enthusiastic

Question ID : 63068067608
Status : Answered
Chosen Option : 1

Q.19 Select the term from among the given options that can replace the question mark (?) in the following series.
YX2, AA5, CC11, EF20, GH32, ?

- Ans 1. IJ47
 2. IK47
 3. IL47
 4. IK48

Question ID : 63068063256
Status : Marked For Review
Chosen Option : 1

Q.20 If a student scored 69, 78, 75, 87 and 98 in English, Physics, Chemistry, Maths and Computer Science respectively, then his average score is:

- Ans 1. 75.5
 2. 81
 3. 81.4
 4. 81.2

Question ID : 63068070786
Status : Answered
Chosen Option : 3

Q.21 Read the given statements and conclusions carefully. Assuming that the information given in the statements is true, even if it appears to be at variance with commonly known facts, decide which of the given conclusions logically follow(s) from the statements.

Statements:

Most plants are slides.
Some cages are hills.
All biscuits are glaciers.

Conclusions:

(I) All slides are plants.
(II) Some cages are glaciers.
(III) Some biscuits are hills.

- Ans**
- 1. Only conclusion I follows
 - 2. Only conclusion II follows
 - 3. Either conclusion I or conclusion III follows
 - 4. None of the conclusions follow

Question ID : 630680104973

Status : Answered

Chosen Option : 1

Q.22 If the length of a rectangle is increased by 20% and the breadth is decreased by 15%, then find the percentage change in the area of a rectangle.

- Ans**
- 1. 2%
 - 2. 1%
 - 3. 10%
 - 4. 8%

Question ID : 630680101796

Status : Answered

Chosen Option : 4

Q.23 Which Article of the Constitution is related with the expenses of the Union Public Service Commission?

- Ans**
- 1. Article 322
 - 2. Article 320
 - 3. Article 323
 - 4. Article 318

Question ID : 63068080371

Status : Answered

Chosen Option : 3

Q.24 Which state topped the Education Development Index (EDI) among 21 major states in India in the year 2006–2007?

- Ans**
- 1. Karnataka
 - 2. Tamil Nadu
 - 3. Kerala
 - 4. Himachal Pradesh

Question ID : 63068069460

Status : Answered

Chosen Option : 3

Q.25 The partition of Bengal was put into effect on:

- Ans
- 1. 23 December 1905
 - 2. 22 December 1905
 - 3. 16 October 1905
 - 4. 17 November 1905

Question ID : 63068099154
Status : Answered
Chosen Option : 2

Q.26 The individuals who learn best by reflecting on specific experiences and drawing new inferences are known by which of the following names?

- Ans
- 1. Diffusers
 - 2. Accommodators
 - 3. Assimilators
 - 4. Divergers

Question ID : 630680178352
Status : Answered
Chosen Option : 3

Q.27 In which city is the Sun Temple constructed by Raja Bhimdev I located?

- Ans
- 1. Konark
 - 2. Modhera
 - 3. Mahabalipuram
 - 4. Gwalior

Question ID : 63068071481
Status : Answered
Chosen Option : 1

Q.28 What is the name for the local hot and dry winds in Northern India experienced in summers?

- Ans
- 1. Kalbaishkhi
 - 2. Loo
 - 3. Kali andhi
 - 4. Elephanta

Question ID : 630680142999
Status : Answered
Chosen Option : 1

Q.29 The population of a town increased to 33075 this year at the rate of 5% per annum. What was the population 2 years ago?

- Ans
- 1. 25000
 - 2. 28000
 - 3. 30000
 - 4. 35000

Question ID : 630680143028
Status : Answered
Chosen Option : 3

Q.30 The price of one bag of pulses in a grocery store is ₹600, on which 10% discount is given to the customers. Additional 20% discount is given to customers who pay through any online mode. Sonia bought one bag of pulses and paid through internet banking. At what selling price did she get the bag?

- Ans**
- 1. ₹450
 - 2. ₹480
 - 3. ₹320
 - 4. ₹432

Question ID : **63068070739**

Status : **Answered**

Chosen Option : **4**

