

Mahila Mahavidyalaya, Karad.
Class - B.Com - III (2022-23)
Subject –Advanced Accountancy
GENERAL ABILITY TEST

Day & Date :

Time :

Total Marks: 30

Roll No. :

Instructions:

1. All questions are compulsory.
 2. Each question carries 2 marks.
 3. Choose and click on correct alternative.
-

1. In Bank final Accounts Schedule number 1st is ----.

- a) Reserve & Surplus b) Investment c) Capital d) Fixed Assets

2. Who is the Loan Creditor of the company?

- a) Preference Share holder b) Equity Share holder c) Debenture holder d) Debtors

3. Salary is the following type of expenses ----.

- a) Operating b) Non Operating c) Direct d) None of the above

4. In Bank Final Accounts, number of total schedules are ----- .

- a) 12 b) 4 c) 5 d) 16

5. Farm Accounting doesn't include ----- .

- a) Agriculture b) Poultry Farming c) Dairy d) Stationary shops

6. Who is the True Owner of the company?

- a) Preference Share holder b) Equity Share holder c) Debenture holder d) Creditor

7. Shareholder gets remuneration on his Investments in form of ----.

- a) Dividend b) Salary c) Interest d) Commission

8. Banking Companies in India are governed by the Banking Regulation Act ----- .

- a) 1956 b) 1948 c) 1950 d) 1949

9. Balance Sheet is a ----.

- a) Statement b) Account c) Report d) Book

10. Debentureholder gets remuneration on his Investments in form of ---.

- a) Dividend b) Salary c) Interest d) Commission

11. Which of the following is A Current Asset?

- a) Machinery b) Building c) Furniture d) Cash in hand

12. Which of the following is Fixed Assets?

- a) Stock in trade b) Debtors c) Building d) Cash in hand

13. Net profit on P & L A/c is transfer under the heading ----.

- a) Reserve & Surplus b) Investment c) Capital d) Deposits

14. As per Banking companies Act, how much profit must be transferred each year to the statutory Reserve fund?

- a) 20% b) 10% c) 25% d) 40%

15. How many Schedules in the Profit & Loss Account in Bank Final Accounts?

- a) 2 b) 4 c) 12 d) 5