

**Mahila Mahavidyalaya, Karad.**  
**Class - B.Com - III (2021-22)**  
**Subject – Advanced Accountancy**  
**GENERAL ABILITY TEST**

**Day & Date :**

**Total Marks: 30**

**Time :**

**Roll No. :**

**Instructions:**

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

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

- a) 2      b) 4      c) 12      d) 5

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

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

15. Who is the Loan Creditor of the company?

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

## Answer Key

Que. No.	Answer
1	a) 20%
2	b) 4
3	a) Operating
4	d) 16
5	d) Stationary Shops
6	b) Equity Share holder
7	a) Dividend
8	d) 1949
9	a) Statement
10	c) Interest
11	d) Cash in hand
12	c) Building
13	a) Reserve & Surplus
14	c) Capital
15	c) Debenture holder