

**Mahila Mahavidyalaya, Karad.**  
**Class - B.Com - II (2021-22)**  
**Subject – Corporate Accounting**  
**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. Shareholder gets remuneration on his Investments in form of ----.

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

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

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

3. If any shareholder failed to pay any call his shares were?

- a) Issued      b) Calles in Advance      c) Fully paid      d) Forfeited

4. Forfeited shares of A given to B is known as ----.

- a) Issued      b) Bonus      c) Re-issue      d) Forfeited

5. Who is the Loan Creditor of the company?

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

6. Who is the True Owner of the company?

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

7. Preparation of final Accounts is made compulsory as per Companies Act ----.

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

8. In Vertical form of Balance Sheet Liability side means ----.

a) Source of funds    b) Application of funds    c) Debit side    d) Credit side

9. Balance Sheet is a ----.

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

10. In Vertical form of Balance Sheet, Assets side means ----.

a) Source of funds    b) Application of funds    c) Debit side    d) Credit side

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) Furniture    d) Cash in hand

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

a) Reserve & Surplus    b) Investment    c) Share Capital    d) Secured Loan

14. In Company final Accounts Schedule number 1st is ----.

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

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

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

## Answer Key

Que. No.	Answer
1	a) Dividend
2	c) Interest
3	d) Forfeited
4	c) Re-issue
5	c) Debenture holder
6	b) Equity Share holder
7	a) 1956
8	a) Source of funds
9	a) Statement
10	b) Application of funds
11	d) Cash in hand
12	c) Furniture
13	a) Reserve & Surplus
14	c) Share Capital
15	a) Operating