

SYBAF SAMPLE QUESTIONS

INFORMATION TECHNOLOGY IN ACCOUNTANCY-1

1. The term WAN stands for- (L1)
 - a. Water Area Network
 - b. Wide Area Network
 - c. Way Area Network
 - d. Watch Area Network
2. This is a network of suppliers, distributors, commerce providers and customers that use the internet and other electronic media as platforms for collaboration and competition- (L-2)
 - a. Digital Signature
 - b. Distribution Channel
 - c. E-commerce Distributors
 - d. Virtual Reality
3. In fibre optic cable data is transmitted with the help of- (L-3)
 - a. Magnetic wave
 - b. Radio frequency
 - c. Infrared
 - d. Light beam

BUSINESS LAW-II

1. A Partnership Deed shall always be- (L-1)
 - a. Oral
 - b. Written
 - c. Express
 - d. Implied
2. A private limited company may be converted into a LLP in accordance with Section(L-2)
 - a. 55
 - b. 56
 - c. 57
 - d. 58
3. Where a worker is engaged on/ near a machinery, the maximum width of the belt shall be- (L-3)
 - a. 13 cms
 - b. 14 cms
 - c. 15 cms
 - d. 16 cms

Cost Accounting

1. Depreciation on delivery van is disclosed under (L-1)
 - a. Direct Material
 - b. Factory O/H
 - c. Admin O/H
 - d. Selling O/H

2. Starting from Finance Profit, Over valuation of closing stock in costing will be (L – 2)
 - a. Added
 - b. Subtracted
 - c. Multiplied
 - d. Divided

3. Work Cost: Rs. 1,00,000; Admin O/H 25% of Work Cost; Cost of Production will be (L – 3)
 - a. INR 1,20,000
 - b. INR 1,25,000
 - c. INR 1,30,000
 - d. INR 1,40,000

Business Economics-2

- 1. Public goods are financed by...? (L1)**
 - a) Tax revenues
 - b) Non-Tax revenues
 - c) Black Money
 - d) Loan from IMF

- 2. Which debt is repaid at some specific future date? (L2)**
 - a) Redeemable debt
 - b) External debt
 - c) Productive debt
 - d) Funded debt

- 3. The duration of trade cycles may vary from a minimum of : (L3)**
 - a) 2 years to a maximum of 12 years.
 - b) 3 years to a maximum of 12 years.
 - c) 1 year to a maximum of 12 years.
 - d) 2 years to a maximum of 14 years.

Commerce-2 (Financial Market Operations)

1. **Savings are generally funds that you set aside to meet your? (L1)**
 - a) Future needs
 - b) Past needs
 - c) Present Needs
 - d) Lifetime Needs

2. **GDP=Gross Domestic Product is expressed as: (L2)**
 - a) $C+I+G+X$
 - b) $C+I+G+Y$
 - c) $C+I+G+I$
 - d) $C+I+X+I$

3. **What happens to the value of money, when the level of currency of a country exceeds the level of production and there is occurrence of inflation? (L3)**
 - a) Fall in the value of money
 - b) Rise in value of money
 - c) Increase in value of money
 - d) Appreciation in value of money

TAX

Level 1

1. CII refers to ____

Answer 1 Cost Inflation Index

Answer 2 Cost Improvement Index

Answer 3 Cost Income Index

Answer 4 Cost in Investment

Level 2

2. The legal heir of the deceased who received family pension is allowed a standard deduction from such pension to the extent of

Answer 1 1/3 of such pension subject to maximum of ₹25,000

Answer 2 1/3 of such pension or ₹ 15,000 whichever is less

Answer 3 1/3 of such pension or ₹ 15,000 whichever is more

Answer 4 Fully Taxable

Level 3

3. The amount of deduction u/s 80 D for senior citizen, not covered under insurance policy is

Answer 1 Actual expenditure

Answer 2 Rs. 50000

Answer 3 Actual expenditure or Rs. 50,000 whichever is less

Answer 4 Rs. 75,000

FA III

Level 1

1. Reporting Currency is the currency used for

Answer 1 Presenting Financial Statements

Answer 2 Recording Financial Transaction

Answer 3 settling the financial transaction

Answer 4 strengthens the financial transaction

Level 2

2. General Reserve Balance of Rs 20,000 appearing in the balance sheet will be divided in the Partners ,if PSR is $\frac{2}{10}$, $\frac{3}{10}$, $\frac{1}{2}$ share of each partner is

Answer 1 6000,6000,8000

Answer 2 4000,6000,10,000

Answer 3 6666,6667,6667

Answer 4 10000,10000,nil

Level 3

3. Vehicle recorded 30% below cost should be recorded at cost. The value of vehicle Rs 8,000. The cost price is :

Answer 1 Rs. 5600

Answer 2 Rs. 3429

Answer 3 Rs. 11429

Answer 4 Rs. 8000