## Class; SYBCOM, Semester III, Subject: Accountancy \& FM(Accounts I)

## SAMPLE QUESTIONS

1. In the balance sheet of a company, bank loan is to be disclosed under the head
a) share capital
b) Reserves \& surpluses
c) Secured loan
d) Trade payable
2. In the balance sheet of a company, Creditors are to be disclosed under the head
a) share capital
b) Reserves \& surpluses
c) Secured loan
d) Trade payable
3. Interest on capital of partner is to be
a) debited to P \& LA/c
b) credited to P \& L A/c
c) debited to $P$ \& L Appropriation $A / c$
d) credited to P \& L Appropriation A/c
4. Creditors are
a) Trade liabilities
b) Preferential liabilities
c) Secured loans
d) Belonging to partners capital claim
5. If $X$ loan Rs. 12,000 and $Y$ loan is Rs.8,000. Both are partners. PSR is 5:4. Cash Available Rs.9,000. How much would you pay?
a) Rs.5,400 to $X$ loan and Rs.3,600 to y loan
b) Rs.5,000 to $X$ loan and Rs. 4000 to y loan
c) Rs.9,000 to $X$ loan
d) Rs.9,000 to Y loan
6. If Creditors Rs.150,000 and Bills Payable is Rs.50,000. Cash Available Rs.80,000. How much would you pay toward Creditors?
a) $80,000 \mathrm{Rs}$.
b) $60,000 \mathrm{Rs}$.
c) $50,000 \mathrm{Rs}$.
d) 20,000 Rs.
7. Partners capital as: $A=$ Rs. $600,000, B=R s .2,00,000, C=R s .2,80,000, P S R$ of $A, B \& C$ is 4:2:1 respectively, then Base capital will be Rs. ? (Surplus Capital Statement)
a) $1,50,000 \mathrm{Rs}$.
b) $50,000 \mathrm{Rs}$.
c) $90,000 \mathrm{Rs}$.
d) $1,00,000 \mathrm{Rs}$.
8. A \& B were partners sharing profit \& losses in the ratio of 2:1 respectively. Mr. C admitted to partnership firm \& offered $1 / 4$ profit. Sacrifice ratio is
a) Four: One
b) Three: One
c) Two: One
d) One: One
9. Interest on capital at 4\% p.a., Mr. B admitted to the partnership firm as on 01/09/2014 with capital of Rs. $6,00,000$. Accounts for the year closed on 31/12/2014,
then interest on capital for $B=$ Rs.?
a) 6,000 Rs.
b) $7,000 \mathrm{Rs}$.
c) $8,000 \mathrm{Rs}$
d) $10,000 \mathrm{Rs}$.
10. profits for : 2014 = Rs. 8 lakhs, 2015 = Rs. 10 lakhs, 2016 = Rs. 12, 2017 = Rs. 15 lakhs. Goodwill to be valued at 2.5 years purchase of average profit of last 4 years,
then Goodwill = Rs. ?
a) 28.125 lakhs
b) 30.125 lakhs
c) 32.125 lakhs
d) 26.125 lakhs
