

**SAMPLE QUESTIONS FOR;  
CLASS: TYBCOM, SEM: 5, SUBJECT: FINANCIAL ACCOUTING**

Multiple Choice Questions:

1. In final accounts of the companies, Mortgage loan is to be disclosed under the head
  - a. Share capital
  - b. Reserves and surpluses
  - c. Secured loans
  - d. Unsecured loans
  
2. Carriage Inward is
  - a. Cost of materials
  - b. Finance cost
  - c. Employees benefits
  - d. Depreciation & amortization
  
3. Plant and machinery costing Rs. 4,00,000 reduced under scheme of capital reduction by 20%, then Capital reduction A/c is
  - a. Debited by Rs. 80,000
  - b. Credited by Rs. 80,000
  - c. Debited by Rs. 3,20,000
  - d. Credited by Rs. 3,20,000
  
4. Accounting standard for Personal Investment Accounting
  - a. AS 13
  - b. AS 14
  - c. AS 9
  - d. AS 15
  
5. Sindhu purchased 2000, 12% debentures of Rs. 100 each at 104 per debenture cum interest as on 1/12/2017, last date of interest received :30/6/2017, interest paid half yearly by company, then interest due is
  - a. 8,000 Rs.
  - b. 10,000 Rs.
  - c. 6,000 Rs.
  - d. 12,000 Rs.
  
6. Equity share capital to be bought back Rs. 60 lakhs, New issue of 12% Preference share capital = Rs.15 lakhs, CRR = Rs.?
  - a. 45 lakhs Rs.
  - b. 75 lakhs Rs.
  - c. 60 lakhs Rs.

d. 30 lakhs Rs.

7. NPBT = Rs. 80 lakhs, Provision for tax = 40%, 14% preference share capital = Rs. 50 lakhs Rs., Retained earning will be Rs.?

- a. 41 lakhs Rs.
- b. 42 lakhs Rs.
- c. 39 lakhs Rs.
- d. 45 lakhs Rs.

8. Equity share capital( Rs. 10 each) = Rs. 70,00,000, reduced by Rs. 9 per share under scheme of capital reduction, then Balance of Equity share capital is

- a. 63 lakhs Rs.
- b. 77 lakhs Rs.
- c. 64 lakhs Rs.
- d. 7 lakhs Rs.

9. An unrecorded asset of Rs. 90,000 was sold at Rs. 86,000, then Capital Reduction A/c is

- a. 90,000 Rs.
- b. 80,000 Rs.
- c. 86,000 Rs.
- d. 96,000 Rs.

10. Shiva purchased 1000, 10% debentures of Rs. 100 each at 103.50 per debenture ex interest as on 1/10/2015, last date of interest received :30/6/2015, interest paid half yearly by company, then effective cost of debentures is

- a. 1,01,000 Rs.
- b. 1,03,500 Rs.
- c. 1,04,500 Rs.
- d. 1,00,000 Rs.