

ROYAL COLLEGE OF ARTS, SCIENCE AND COMMERCE
MIRA ROAD

FYBAF (Sem-II Regular)
SAMPLE PAPERS

FINANCIAL ACCOUNTING

1. Consignor can act as
 - A) Principal
 - B) Agent
 - C) Customer
 - D) Money lender

2. Expenses of selling nature incurred by consignee will not be
 - A) Recognized in stock valuation
 - B) Recognized in consignment A/c
 - C) Recorded in books
 - D) Recognized anywhere

3. Bad debts Rs 2000 will be loss of which party
 - A) Consignor paying del credere commission
 - B) Consignee receiving del credere commission
 - C) Both parties
 - D) Debtors only

4. Consignee is which account in books of Consignor
 - A) Personal account
 - B) Real account
 - C) Nominal account
 - D) Real and Nominal account.

5. Consignment account does not record
 - A) Expenses of Consignor
 - B) Expenses of consignee
 - C) Expenses of government
 - D) Commission of Consignee

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AUDITING

1. When books are audited under the guidance of the auditor, through out the year, it is called:
 - a. Continuous audit
 - b. Interim Audit
 - c. Tax audit
 - d. Final audit

2. The purpose of internal audit is to evaluate the-
 - a. Accounting system
 - b. Internal audit system
 - c. Management audit system
 - d. Statutory audit system

3. SA 320 refers to-
 - a. Audit plan
 - b. Materiality
 - c. Going concern
 - d. Audit programme

4. Error is –
 - a. A principle
 - b. An unintentional mistake
 - c. An accounting standard
 - d. An audit standard

5. Responsibility of maintenance of books of accounts is of-
 - a. Management
 - b. Auditors
 - c. Employees
 - d. Internal auditors

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INNOVATIVE FINANCIAL SERVICES

1. Following is a fee based financial service-
 - a. Factoring
 - b. Merchant banking
 - c. Leasing
 - d. Housing finance

2. Full form of SPV-
 - a. Special purpose vehicle
 - b. Single purpose vehicle
 - c. Special Protected Vessel
 - d. Special permission vehicle

3. Debit cards are issued by-
 - a. NBFCs
 - b. Financial Institutions
 - c. Banks
 - d. Money lenders

4. Following credit rating agency gives credit score for individuals-
 - a. CARE
 - b. CRISIL
 - c. ICRA
 - d. CIBIL

5. Prospectus used in IPO process is called-
 - a. IPO brochure
 - b. IPO pamphlet
 - c. Red herring prospectus
 - d. IPO prospectus

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FOUNDATION COURSE

1. Which out of the following is not a strategy for coping with stress?
 - a. Time management
 - b. Spending quality time at home
 - c. Yoga and meditation
 - d. Win loose strategy

2. Study dealing with what is the proper course of action for men is called as?
 - a. Prejudice
 - b. Value
 - c. Ethics
 - d. Management

3. The Human Environment is also called as-
 - a. Anthrosphere
 - b. Biocentrism
 - c. Eco-centrism
 - d. Eco-Faminism

4. All human beings are equal and free in what?
 - a. Rights
 - b. Justice
 - c. Equality
 - d. Fraternity

5. The Indian Information Technology industry accounts for how many % of the country's GDP as of 2017-18?
 - a. 5
 - b. 6
 - c. 7
 - d. 8

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BUSINESS LAW

1. For an acceptance to be valid, it must be-
 - a. Partial & qualified
 - b. Absolute & unqualified
 - c. Partial & unqualified
 - d. Absolute & qualified

2. "Consensus – ad – idem" means-
 - a. General Consensus
 - b. Meeting of minds upon the same thing in the same sense
 - c. Reaching an agreement
 - d. Reaching of contract

3. The goods identified and agreed upon at the time a contract of sale is made are called
 - a. Ordinary goods
 - b. Specified goods
 - c. Scheduled goods
 - d. Future goods

4. Section 6 of the Negotiable Instruments Act defines a-
 - a. Cheque
 - b. Bill of Exchange
 - c. Promissory Notes
 - d. Dishonour by non-payment

5. When the seller manipulates the price then it is-
 - a. Restrictive trade practices
 - b. Unfair trade practices
 - c. Caveat Emptor
 - d. Caveat Seller

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BUSINESS COMMUNICATION

1. A presentation is a form of oral communication in which a person shares factual information with an audience that is-
 - a. specific
 - b. large
 - c. small
 - d. mixed

2. Selection interview which is also known as-
 - a. Grievances interview
 - b. Exit interview
 - c. standardized interview
 - d. Job interview

3. In this type of meetings, reports of committees and sub committees are presented-
 - a. Annual General Meetings
 - b. Executive Meetings
 - c. Special Meetings
 - d. General Members Meeting

4. It refers to a formal expression of opinion by a group at a meeting.
 - a. Notice
 - b. Agenda
 - c. Resolution
 - d. Circular

5. Which report follows a prescribed format
 - a. Formal
 - b. Informal
 - c. Periodic
 - d. Informative

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BUSINESS MATHEMATICS

1. First term of ratio is known as-
 - A. Antecedent
 - B. Descendent
 - C. Mean
 - D. Median

2. If Cost is greater, then selling price-
 - A. Profit
 - B. Loss
 - C. Commission
 - D. No profit no loss

3. Share issue without cost are-
 - A. Preference share
 - B. Equity share
 - C. Bonus share
 - D. Right share

4. Shareholders are paid-
 - A. Dividend
 - B. Interest
 - C. Salary
 - D. Wages

5. If a, b, c are in proportion, then B is-
 - A. Mean
 - B. Median
 - C. Mode
 - D. Term