Paper Code – 3006- 3108

B.COM.SEM. - I (Old / New Course)

July-Sep – 2021

CE- 101 FINANCIAL ACCOUNTING –I

કુલ સમય :– ૩૦ મીનીટ **કુલ પ્રશ્નો : ૩૫** **વિદ્યાર્થીએ ટીક કરવાના પ્રશ્નો : ૨૫**

નોંધ : વિદ્યાર્થીએ માત્ર ૨૫ પ્રશ્નો જ ટીક કરવાના રહેશે. જો વધારે ટીક કરેલ હશે તો પ્રથમ ૨૫ પ્રશ્નો જ ગણતરીમાં લેવામાં આવશે.

(1) What kind of property is a turban?
(A) Visual property B) Invisible property (C) Current property (D) Not one

(2) The total assets of a firm are Rs. 330,000. Liability is Rs. 50,000. What willhappen if the purchase price is fixed at Rs. 230,000?
(A) Goodwill (B) Capital reserves (C) Both the goodwill and the capital reserve.(D) None of the above

(3) The difference amount if the net assets of the business are less than thepurchase price of the business
(A) Capital reserve (B) goodwill (C) Debts (D) None of these

(4) Which of the following amount is considered as ownership fund?
(A) Reserve fund (B) Artisan Savings Account (D) Partner's loan (D) none of these

(5) The purchase price of the business is Rs. 165,000 was fixed and at that time theturban for the purchasing company was Rs. 22,000, and then the company will pay Rs. What is the purchase price for raising a capital reserve of Rs 22,000?
(A) Rs. 1, 21,000 (B) Rs. 110,000 (C) Rs. 99000 (D) None of these

(6) When calculating the purchase price, at what price are the shares provided bythe purchasing company counted?
(A) Cost price (B) Original price (C) Market price (D) No cost.

(7) In what proportion will the primary expenditure be recorded-
(A) in proportion to time (B) in proportion to sales
(C) In the time before registration (D) in the post-registration period

(8) Where depreciation will be recorded on the property purchased by the company-
(A) in proportion to time (B) in proportion to sales (C) After registration (D) Before registration

(9) If there is loss in the business before registration, it will be borrowed:
(A) At profit-loss (B) At the goodwill (C) At the capital reserve (D) none of the above

(10) To what extent the commission of salesmen will be distributed in the profit orloss before registration-
(A) in proportion to time (B) in proportion to sales
(C) In the time before registration (D) in the post-registration period

(11) How should the cost of setting up a company be allocated?
(A) As an expense after registration
(B) As an expense of the time before registration
(C) In proportion to the time before and after registration
(D) In proportion to sales before and after registration

(12) If there is loss in business before registration, it will be borrowed .
(A) At profit-loss (B) at general reserves (C) At the capital reserve (D) at the goodwill

(13) On what basis is the director's fee allocated?
(A) After registration (B) Before registration (C) In proportion to sales (D) in proportion to time

(14) The securities premium account will be shown in the lined up balance under theheading.....
(A) Share capital account (B) Reserves and increments
(C) Ongoing Liability and Provision (D) Loans without collateral

(15) Debenture discount is a type of property?
(A) Permanent property (B) Current property (C) Unreal property (D) none of the above

(16) Which of the following is the formula for capital increase?
(A) Capital increase = proportional capital - actually capital
(B) Capital increase = real capital - proportional capital
(C) Both the above (D) Not one.

(17) As per SEBI guidelines, what is the minimum amount to be demanded alongwith share application?
(A) 5%(B) 10% (C) 20% (D) 25%

(18) What are the equity shares to be given in the future against the financialdocument called?
(A) Sweat equity shares (B) Future equity shares (C) Both the above (D) Not one

(19) Where is the balance of the share confiscation account taken?
(A) Bank account (B) Share confiscation account (C) Capital Reserve Account (D) All of the above

(20) Debenture falls under which title in the lined up balance sheet?
(A) Short term borrowed money (B) Long-term borrowing money
(C) Share capital (D) Reserves and increments

(21) Purchase price of the business + capital reserve =.....
(A) Net business assets (B) Goodwill (C) Compensation (d) Total assets of the business

(22) Goodwill + net assets = purchase price of the business + = net assets of The business.
(A) Goodwill (B) Total assets (C) Capital reserves (D) Total liability

(23) The company made the following payment when purchasing the business:
Rs. 3,000 equity shares at a premium of 10% at a premium of Rs.5000 DebentureState the purchase price of 40,000 businesses.
(A) Rs. 3,90,000 (B) Rs.3, 85,000 (C) Rs. 420,000 (D) Rs. 415,000

(24) If all types of full compensation are given then by what method is the purchaseprice found?
(A) Substitution method (B) Appraisal method (C) Net property method (D) none of these

(25) If the purchase price is less than the net asset value, what is the difference?
(A) Goodwill (B) Reimbursement of purchase price
(C) Capital reserves (D) none of these

(26) Distributing cash in installments to the reserves, profit or loss shown in the PS tothe partners:
(A) Not shared (B) Distributed in proportion to profit and loss
(C) Distributed in proportion to capital (D) Divided evenly
(27) In the system of maximum loss, if the amount of capital of a partner is indebted,the amount will be paid to other partners. Between:
(A) Distributed in proportion to capital B.Profits are distributed in proportion to losses
(C) Not distributed (D) not one
(28) In the case of piecemeal distribution of cash, the capital deficit of each partnerlasts by the method of capital increase-
(A) Not in proportion to the capital (B) are in proportion to profit and loss
(C) Not in proportion to profit and loss (D) in proportion to the capital
(29) Credit of profit and loss account outstanding in cash installment distribution -
(A) will be deducted from the capital of the partners
(B) Will be added to the capital of the partners
(C) Distribution will not take place (D) Will be deducted from the installment
(30) Cash balance of profit and loss account in cash installment distribution -
(A) will be deducted from the capital of the partners
(B) will be added to the capital of the partners
(C) Distribution will not take place (D) Will be deducted from cash
(31) What is the amount of outstanding installment to be shown in the lined upbalance sheet?
(A) Deducted from the capital requested (B) under reserve and additional title
(C) Excluding capital reserves (D) excluding the amount of theseizure account
(32) 2, 00,000 shares of the company are paid at the rate of Rs. 8 each and interim dividend at the rate of 10% per annum. What will be the amount of dividend if paid?
(A) Rs.80000 (B) Rs.100, 000 (C) Rs.160000 (D) Rs.200, 000
(33) Under which heading will the deducted hundi be shown in the lined balancesheet?
(A) Reserve and increase (B) Ongoing Liability and Provision
(C) Unsecured loan (D) Suspected debt
(34) Which of the following details is considered a 'potential liability' for a company?
(A) Proposed dividend (B) Outstanding dividend of which pref. share
(C) Unsolicited dividend (D) Provision of tax
(35) What are the methods of cash distribution in installments?
(A) Two (B) three(C) five (D) seven
(36) On what basis is the audit fee allocated?
(A) In proportion to sales (B) After registration (C) Before registration (D) in proportion to time
(37) What is the profit before registration?
(A) Capital income (B) Revenue income (C) Capital profit (D) Revenue profit
(38) Where will the depreciation of the machine purchased by the company berecorded?
(A) Before registration (B) After registration (C) In proportion to sales (D) in proportion to time
(39) Profit before registration is taken at ?
(A) General reserves (B) Capital reserves (C) Goodwill (D) Reserve funds
(40) Expenses for issuance of small shares are recorded in time
(A) Before registration (B) After registration (C) (A) and (B) both (D) are not noted
(41) State the minimum order amount for e-share of Rs.500.
(A) Rs.5 (B) Rs.10 (C) Rs.15 (D) Rs.20
(42) The company may charge maximum interest on outstanding installments as per Table "A"
(A) 6%(B) 18 % (C) 12% (D) 5%
(43) When the amount demanded will be borrowed on the seized shares –
(A) At share capital (B) At the share installment (C) At the capital reserve (D) at share forfeiture
(44) The company is required to request at least ..... amount along with shareapplication as per company rules.
(A) Rs 1 (B) 5% of the original price (C) Rs 10 (D) The amount fixed by the company
(45) Radhe Limited issued one such e-share of Rs.500 with 100% premium. As per SEBI guidelines what is the minimum amount per share to be ordered with the application?
(A) Rs.15 (B) Rs.30 (C) Rs.75 (D) Rs.150
(46) Distributing the amount received from each installment in installments at thetime of dissolution of the partnership firm..... Assumption is performed.
(A) All partners are viable (B) All partners are bankrupt
(C) A partner is viable (D) No amount is to be received in future
(47) Dissolution reserve amount is deducted from which installment?
(A) First (B) Second (C) Third (D) From last installment
(48) To consider the capital of such partner in order to find additional capital according to the system of capital surplus. Whose proportional capital should be themost:
(A) have more (B) be zero (C) Less (D) Not one
(49) Can the company pay maximum interest on the installment received in advance as per Table "A"?
(A) 5% (B) 6% (C) 10% (d) 2.5%
(50) State the minimum order amount for e-share of Rs.500.
(A) Rs 25 (B) Rs.30 (C) Rs.35 (D) Rs.50