

Subject : Fundamentals of Accounting (New Course)

કુલ સમય :- ૬૦ મીનીટ

કુલ પ્રશ્નો : ૫૦

વિદ્યાર્થીએ ટીક કરવાના પ્રશ્નો : ૩૫

નોંધ : વિદ્યાર્થીએ માત્ર ૩૫ પ્રશ્નો જ ટીક કરવાના રહેશે. જો વધારે ટીક કરેલ હશે તો પ્રથમ ૩૫ પ્રશ્નો જ ગણતરીમાં લેવામાં આવશે.

1. Which of the following characteristics of account ?
A. It is an Art B. It is a Science C. Recorded in terms of Money D. All of the above
2. Which of the method/s of keeping accounts ?
A. Indian Bahi-Khata System B. Single Entry System
C. Double Entry System D. All of the above
3. Which of the following type/s of accounts ?
A. Personal Accounts B. Real Accounts C. Nominal Accounts D. All of the above
4. Cash account is a _____.
A. Personal Account B. Real Account C. Nominal Account D. None of the above
5. Hemchandracharya North Gujarat University Account is a _____.
A. Personal Account B. Real Account C. Nominal Account D. None of the above
6. Capital account is a _____.
A. Personal Account B. Real Account C. Nominal Account D. None of the above
7. Salary account is a _____.
A. Personal Account B. Real Account C. Nominal Account D. None of the above
8. Carriage inward account is a _____.
A. Personal Account B. Real Account C. Nominal Account D. None of the above
9. State Bank of India account is a _____.
A. Personal Account B. Real Account C. Nominal Account D. None of the above
10. Which of the following rules of Real Accounts ?
A. "Debit the Receiver and Credit the Giver" B. "Debit what comes in and Credit what goes out"
C. "Debit Expenses and Losses and Credit Incomes and Gains" D. None of the above
11. Which of the following rules of Personal Accounts ?
A. "Debit the Receiver and Credit the Giver"
B. "Debit what comes in and Credit what goes out"
C. "Debit Expenses and Losses and Credit Incomes and Gains"
D. None of the above
12. Which of the following rules of Nominal Accounts ?
A. "Debit the Receiver and Credit the Giver" B. "Debit what comes in and Credit what goes out"
C. "Debit Expenses and Losses and Credit Incomes and Gains" D. None of the above
13. Goodwill is _____.
A. Current asset B. Fixed asset C. Fictitious asset D. None of the above
14. Machinery is _____.
A. Current asset B. Fixed asset C. Fictitious asset D. None of the above
15. Debtors is _____.
A. Current asset B. Fixed asset C. Fictitious asset D. None of the above
16. Trademark account is a _____.
A. Personal Account B. Real Account C. Nominal Account D. None of the above
17. Drawings account is a _____.
A. Personal Account B. Real Account C. Nominal Account D. None of the above
18. Advertisement account is a _____.
A. Personal Account B. Real Account C. Nominal Account D. None of the above
19. Motor Car account is a _____.
A. Personal Account B. Real Account C. Nominal Account D. None of the above
20. Bank Overdraft account is a _____.
A. Personal Account B. Real Account C. Nominal Account D. None of the above
21. In the Journal there are _____ columns.
A. 4 B. 5 C. 6 D. 8
22. In the Ledger there are _____ columns.
A. 4 B. 6 C. 8 D. 10
23. Journal is a book of _____.
A. Original Entry B. Principal book of accounts
C. Both Original Entry and Principal book of accounts D. None of the above
24. Ledger is the _____.
A. Original Entry B. Principal book of accounts
C. Both Original Entry and Principal book of accounts D. None of the above

25. Cash account has always a _____ Balance.
 A. Credit B. Debit C. Both Credit and Debit D. None of the above
26. Which of the following is/are subsidiary books?
 A. Purchases Book B. Sales Book C. Returns Book D. All of the above
27. Transactions of credit sales returns are recorded in -
 A. Purchases Book B. Sales Book C. Sales Returns Book D. Purchases Returns Book
28. Transactions of credit purchases are recorded in -
 A. Purchases Book B. Sales Book C. Purchase Returns Book D. None of the above
29. Which of the following is a statement or list and not an account?
 A. Capital Account B. Trial Balance C. Journal D. None of the above
30. "Business unit separate and distinct from the owner of it", is based on:
 A. Money measurement B. Going concern concept
 C. Business entity concept D. Dual aspect concept
31. A _____ is sent to a customer when he returns the goods.
 A. Debit note B. Credit note C. Pro-forma invoice D. Bill
32. Writing of the transactions in the ledger is called _____.
 A. Posting B. Journalizing C. Balancing D. Auditing
33. Narrations are given at the end of _____.
 A. Final accounts B. Trial balance C. Each ledger accounts D. Each journal entry
34. Which of the following lists the balance and the title of accounts in the ledger on a given date?
 A. Profit & loss account B. Balance sheet C. Trial balance D. None of the above
35. Which of the following is not a transaction?
 A. Goods are purchased on cash basis for Rs. 1000 B. Salaries paid for the month of May 2021
 C. Land is purchased for Rs. 100000 D. An employee is dismissed from the job
36. Payment of personal expenses of the owners of business need to be recorded as -
 A. Drawing B. Liabilities C. Expenses D. Gains
37. _____ principle requires that the same method should be used from one accounting period to the next .
 A. Conservation B. Business entity C. Consistency D. Money measurement
38. Double column cash book records :
 A. Only cash transactions B. All transactions
 C. Cash and bank transactions D. Cash purchase and credit purchase transactions
39. Depreciations arises because of :
 A. Fall in the market value of the asset B. Fall in the value of money
 C. Physical wear and tear of asset D. Inflation in the market
40. Which of the following is correct?
 A. $\text{Asset} = \text{Capital} + \text{Liabilities}$ B. $\text{Capital} = \text{Asset} + \text{Liabilities}$
 C. $\text{Liabilities} = \text{Asset} + \text{capital}$ D. None of the above
41. Depreciation is charged on -
 A. Current assets B. Fixed tangible assets
 C. Current and fixed tangible assets D. None of the above
42. At the end of the year, Depreciation Account is transfer to -
 A. Profit and Loss Account B. Profit and Loss Appropriation Account
 C. Balance Sheet D. None of the above
43. Under reducing balance method, Depreciation to be charged on -
 A. Real Value B. Original Value C. Scrap Value D. None of the above
44. Every fixed assets losses its value due to use or other reasons. This decline in the value of asset is known as -
 A. Amortization B. Depreciation C. Depletion D. None of the above
45. The causes of Depreciation is/are -
 A. Usage of asset B. Wear and tear C. Obsolescence D. All of the above
46. Depreciation charged under diminishing method -
 A. Increase every year B. Decrease every year C. Same every year D. None of the above
47. Under which depreciation method the amount of depreciation expenses remains same throughout the useful life of a fixed asset?
 A. Straight line method B. Reducing balance method
 C. Machine hours method D. None of the above
48. In accounting, all business transactions are recorded as having dual aspect due to -
 A. Money measurement concept B. Dual aspect concept
 C. Going concern concept D. None of the above
49. Fixed assets are recorded at cost less depreciation not at a realisable value because of:
 A. Money measurement concept B. Business entity concept
 C. Going concern concept D. None of the above
50. Final accounts must be prepared on a periodic basis rather than waiting till the business is terminated:
 A. Money measurement concept B. Dual aspect concept
 C. Going concern concept D. Accounting period concept

