B. S. Patil Mahavidyalaya, Paratwada Department of Commerce Question Bank

B.Com (Part-I) Subject : Financial Accounting

1.	Expenditure gr a) Loss	eater than Incor b) Profit	ne of non-profit c) Surplus	organization g d) Def		
2.	Capital fund is	shown in	. side			
	a) Asset	b) Liabilities	c)Income	d) Payments		
3.	The Capital of	non-profit organ	ization is genera	lly known as		
	a) Equity	b) Accumulate	d fund c)Cash	fund d) Fir	ancial reserve	
4.	Which of the fo	ollowing is the ad	ccounting equati	on for non-pro	fit organization	
	a) Asset – Capi	tal + liabilities		b) Accumulat	ed fund + Liab	ilities = Assets
	c) Liabilities +	Assets + Accun	nulated fund	d) Capital +	Assets = Liabilit	ies.
5.		aximum limit to r Act 1960, Rule 69	maintain Co-ope 9(2)	rative educatic	on fund as per N	laharashtra
	a) 1,20,000	b) 2,50,000	c)3,00,000	d) 3,50,000		
6	according to C	o-operative Soci	ety Act, Statutor	y fund is maint	ained on Net pr	ofit is
	a) 22 %	b) 15 %	c) 35 %	d) 25 %		
7.	The Co-operati	ive credit societi	es Act was passe	d in		
	a) 1901	b) 1902	c) 1903	1	d) 1904	
8.	As per of Maharashtra Co-operative societies Act,is compulsory to maintain Register of member (form – I)			intain Register of		
	a) Section 37	b) Sect	ion 39	c) Section 38	d)Seo	ction 41
9.	Generally farm	Accounts are m	aintained on			
	a) Single Entry	System b) Dou	ble entry system	c) Non main	tained Account	d) Both (a) & (b)
10.	Symbol used for	or purity of Agric	ultural goods is			

	a) ISI	b) Agmark	c) ISO	d) All of the	above
11.	Agree Industri	ies maintain accou	unt under which	n Act	
	a) Company A	ct 1965 b)Co-op	perative society	Act c)Income Tax Ac	ct 1961 d)None of these
12.	Withdrawing	by the farmer is w	vritten in		
	a)Farm trading	ga/cb)P&L	account	c) Balance sheet	d) None of these
13.	The Act of bu known as		out having to n	nake full payment in th	ne immediate future is
	a) Hire purcha	ise b) Finar	nce lease	c) operating lease	d) sale and lease back
14.	The amount o	f Interest is credit	ed by the buye	r to	
	a) Hire purcha	ise account	b)Hire vender	a/c c)Interest a/	c d) Cash a/c
15.	The depreciat	ion on an asset pu	irchase through	hire purchase should	be
	a) Should be s	traight line			
	b) Base on the	e cost price at asse	ets		
	c) Based on th	ie total including i	nterest		
	d) No deprecia	ation should be p	rovided until th	e final payment is ma	de.
16.	When an asse	t is acquired on hi	re purchase sys	stem, the assetaccoun	t is debited with
	At the asset in	the books at the	hire purchase.		
	a) Hire purch	nase price	b) Cash price	c) Installment Price	d) none at these
17.	Secured credit	tors are shown in			
	a) List A	b) List C	c) List B	d) List E	
18.	The ward ' Ins	olvency ' is used in	n India and Ban	kruptcy in	
	a) USA	b) England	c) Chir	na d) France	
19.				the date at insolvency ent interest @i	y . However , if all the claim s allowed.
	a) 6%	b) 7%	c) 9%	d) 4%	
20.	-	en the loan to her amount of loan is i			y or jwellery or self earned
	a) Debtors	b) Capital	c) Asse	ets d) C	reditors
21.	For the sport of	club , expenditure	on purchase at	sports machinery exp	enditure is a

	a) Revenue	b) Recurring	c) General	d) Capital		
22.	In case at non	-trading instituti	ons the excess a	at assets over lia	bilities is t	termed as
	a) Surplus	b) Deficit	c) Capital Fun	d d) Loa	an	
23.	Purchase of st	ationery expend	liture is a			
	a) Capital	b) Revenue	c) Long term	d) Deferred R	evenue	
24.	Excess of inco	me over expend	iture is termed	as		
	a) Deficit	b) profit	c) Loss	d) Surplus		
25.	Who is the ad	ministrative hea	d at the co-ope	rative movemer	nt in every	state
	a) The registra	ır b) Pre	sident	c) Secretory	d) Gen	eral Body
26.				ade by a membe s from the socie		the resources at the
	a) Entrance fe	e b) Admission	Fee c) Sha	are capital	d) Corp	Dus
27.	Maharashtra d	co-oprative Act,	was passed in			
	a) 1947	b) 1950	c) 1960	d) 1972		
28.	All cash and n	on-cash transact	ions are record	ed in		
	a) Cash book	b) Day Book	c) Baı	nk Book	d) Crec	litors ledger
29.	Generally in co	ompleted record	led are not mair	ntained by		
	a) Trader	b) Company	c) Soc	ciety	d) Farn	ner
30.	Is an	application a th	e accounting p	rinciples to the b	ousiness o	f farming
	a) farm planni	ng b) arn	ning Budgeting	c) farm Accou	Inting	d) Marketing
31.	When closing	capital is greate	r than opening o	apital it denotes	5	
	a) Profit	b) Loss	c) No profit n	o loss d) Ass	sets	
32.	A farmer, who	has land holdin	g between 1 to	2 hector is know	/n as	
	a) Marginal fa	rmer b) Sm	all Farmer	c) Optional Fa	armer	d) None of the above
33.	The advance a	mount under th	e hire purchase	system is called		
	a) Cash payme	ent b) Ret	ail price c) Int	erest d) Do	wn payme	ent
34.	Under hire pu	rchase system w	ho has the right	t of sell		
	a) Buyer	b) Hire	c) Hire vende	r d) De	btor	

35. In the books at hire , the interest and depreciation account will be transferred toa)Trading account b) Profit & loss account c) Balance sheet d) p & L appropriation a/c

36.	5. Under the hire purchase system , interest is calculated on				
	a) Cash price	b) Outsta	nding Balance c) Re	tail price d) M.R.P.	
37.	The statement	of affairs sh	nown the assets of		
	a) Book value o	only		b) Realizable value onl	y
	c) Book value a	as well as rea	alizable value	d) MRP value only	
38.	Fiscal assets of	the insolve	nt person are show	'n	
	a) List A	b) List D	c) List E	d) List H	
39.	Drawing of the	insolvent p	erson are shown		
	a) Statement o c) Deduction fr		•	ficiency Account eduction from profit	
40.	Salary due is in	cluded pref	erential creditors i	n case of provincial insolv	ency act
	a) Rs. 300 pe	er head	b) Rs. 100 per head	c) Rs. 20 per head	d) Rs. 400 per head

B.Com –I Principal of Business Management

	1.	Management is	Management is concerned with activity			
		a) Individual	b) Group	c) Any	d) None	
	2.	Management N	Aeans			
		a)Business	b) Trade	c) Profession	d) Planning	
3.		Management is	s a Process			
		a) Static	b) Dynamic	c) Break down	d) Flexi	ble
4.		Management is	Management is need at			
		a) Lower level	b) Mide	dle level	c) Higher level	d) All levels
5.		Administrative	management a	pproach is deve	lop by	
		a)Max weber	b) Eltan mayo	c) Henry fayol	d) Douglas Mc (George

6.	The Contingency approach tell us about		
	a) Manager rate in management	b) Principal of Management	
	c) Ideal form of organization	d) Effective of Management Practices	
7.	Management as a system emphasies		
	a) Close – system perspective	b) Socio – technical system	
	c) Open system persecuted	d) None of these	
8.	Father of scientific management is		
	a) F.W. Taylor b) Henry Fayol	c) George Elton Mayo d) Drucker	
9.	Motion study is related with		
	a) Movement of machine operator and	d machine b) Time required for completion of work	
	c) Rest Required	d) Allotment of work to each worker	
10.	Taylor suggested the No. of workers in	office	
	a) 3 b) 5 c) 6	d) 4	

- 11. The main objective of motion study is
 - a) To as certation standard time take for performing a specified job.
 - b) To eliminate the useless motion of the worker.
 - c) To Dispel the fatigue
 - d) To improve the quality of workers.
- 12. No. of Principal at Management as per Henry Fayol
 - a) 14 b) 15 c) 13 d) 12
- 13. Management Principal are

a) Practical b) Theoretical c) Practical & Theoretical d) Neither Practical Nor Theoretical

14. Scalar chain refers to the chain of superiors

	a) Ranging from bottom to top	b) Ranging from Middle to Bottom	
	c) Ranging from bottom to Middle	d) Ranging from top to bottom	
15.	Esprit de-corps means		
	a) Division of work b) Division & Rule	c)Team spirit d) Responsibility	
16.	Mayo has asserted the importance of the fac	ctor from his experiment	
	a) Economic Factor b) Physical factor	c)Human factor d)Non-economic factor	
17.	The main object of the hawthorne experiment was to see the effect of the factors on the production		
	a) Physical b) Psychological c) So	ocial d) All of these	
18.	The first management function is		
	a) Directing b) Controlling c) Planning	d) Staffing	
19.	The pervasiveness of the planning shown that		
	a) It is the top level function b) It is the fi	rst function of management process	
	c) It is future oriented d) It is comp	rehensive function	
20.	Important factor related to planning		

- a) Certainty of objective b) Design of managerial system
- c) Searching the opportunity d) selection of a proper individual

B.Com- Semester II Business Economis (3021)

1.	consumer's surplus is also know a] Indifference surplus	n as b] Elasticity of supply
	c) Buyer's surplus	d) Indifference surplus
2.	A firms profitability depends m	uch on this of production

a) Price b) Charge c) Cost d) All of the above

3.	Low price of a good generally keeps its price ela	asticity of demand as
	a) Hight b) Medium c) Normal	d) Low
4.	In the case of inferior goods the income elastici	ity of demand is
	a) Positive b) Negative c) Posit	tive, Negative d) None of the above
5.	Indifference curve approach was given by	
	a) Alfred Marshall b) Adam smith	c) J. M. Keyens d) Hicks & R.G.D. Allen
6.	Firms in perfect competition face a	
	a) Perfectly elastic demand curve	b) Perfectly inelastic demand curve
	c) Perfectly elastic supply curve	d) perfectly in elastic supply curve
7.	Represents the tabular form of quantity period of time	demanded of a particular product during a given
	a) Law of demand b) Demand schedule	c) Demand curve d) Cross demand
8.	The law which studies the direct relationship b commodity is	etween price and quantity supplied of a
	a) Law of demand b) Law of variable proportion	on c) Law of supply d) None of above
9.	At what point does total utility starts diminishi	ng
	a) When marginal Utility is positive	b) When it remains constant
	c) When marginal Utility is increasing	d) When marginal Utility is negative
10.	The shape of TFC curve is	
	a) Horizontal Line b) Downward sloping	c) U- shaped d) Upward sloping
11.	deals with the behavior of individual d resources , owners and so on	lecision makings units such as consumer,
	a) Macro Economics b) Micro economics	c) Mini economics d) None of these
12.	In perfect competition a firm increases profit w	hen Exceeds
	a) TC,TR b) MC,MR	c) AR,AC d) TR,TFC
13.	When supply of a commodity decreases on a f	all in its price its is called
	a) Expansion of supply b) Increase in Supply	c) Contraction of supply d) Decreases in supply

14.	In the case of a	Geffen good , a	a fall in its price	e tends to		
	a) Demand ren	nain Constant	b) De	emand Increase	S	
	c) Reduce the o	demand	d) At	onormal change	in demand	
15.	What would be elastic	e the value of ela	asticity of dem	and , if the dem	and for the good is pe	rfectly in
	a) Zero	b) One	c) Infinity	d) L	ess than zero	
16.	Market Occurs where demand and supply are					
	a) Equilibrium	b) Util	ity	c) Elastic	d) None of theser	
17.	When as a result of increases in price of goods total expenditure made on goods falls , price elasticity of demand is Than unity					
	a) Greater	b) Less	ser c) No	ominal	d) None of these	
1.	The standard a) Java c) HTML	protocol of the b) Flash d) TCP / IP				
2.	TCP stands foa) Transmissb) Trsnsisterc) Transform	, ,	otocol col col	col		

e) 3) Which of the following is an example of connectivity?

B.Com –I Principal of Business Management

	3.	Management is	s concerned with	n activity	
		b) Individual	b) Group	c) Any	d) None
	4.	Management N	Means		
		a)Business	b) Trade	c) Profession	d) Planning
3.		Management is	s a Process		
		a) Static	b) Dynamic	c) Break down	d) Flexible

4.	Management is need at	
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B.Com –I Sem- II Principal of Business Management

	5. c	Management is concerned with activity c) Individual b) Group c) Any d) None Management Means				
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B.Com- I Business Economis (3021)

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3. 4.	The standard protocol of the Internet is b) Java b) Flash d) HTML d) TCP / IP TCP stands for f) Transmission control protocol g) Trsnsister control protocol h) Transform control protocol i) Transmission communicational protocol j) 3) Which of the following is an example of connectivity?					