

**TYBAF (SEMESTER-V) EXAMINATION, 2020**

<b>Programme: Bachelor of Commerce (Accounting and Finance)</b>		<b>Course: Financial Accounting - VI</b>			
<b>QUESTION</b>	<b>Option A</b>	<b>Option B</b>	<b>Option C</b>	<b>Option D</b>	<b>Correct Option</b>
A banking company must hold a license issued by _	RBI	SBI	Central government	State Government	A
Non-banking assets must be disposed off within _____ from the date of acquisition	5 Years	7 Years	10 Years	2 Years	B
Every banking company must transfer at least _____ % of profit to reserve fund	20	25	35	40	B
CRR to be maintained by the banking company is _____ %.	6	5	2.5	5.5	A
Balance sheet of a bank is prepared in form _____.	A	B	C	D	A
Paid up capital of banking company must be at least _____ % subscribed capital.	20	25	50	75	C
Stationary and stamps should be disclosed under ____.	Current assets	Operating expenses	Fixed Assets	Other Assets	D
Discounted bills are shown under ____.	Advances	Loan	Current Assets	Other Assets	A
Letter of credit shown under ____.	Deposits	Advances	Other Liabilities	Contingent Liability	D
NPA stands for _____	Non Privilege assets	Non-Performing Assets	Net Performing Assets	Note Performing Assets	B
Revenue account of insurance companies is prepared in the form _____.	RA	B-RA	C-RA	D-RA	B
Re-insurance obligations are disclosed under _____.	Current Liability	Contingent Liability	Fixed Liability	Current Assets	B
Outstanding premium are shown under ____	Other Assets	Advances	Provisions	Current liability	A
Premium on reinsurance ceded is deducted from ____.	Premium for direct business	Interest	Commission	DiscOunt	A
Dividend Distribution Tax is disclosed under _____.	Misc Expenditure	Provisions	Fixed Liability	Current liability	B
The Schedule which form part of revenue account are _____.	2	4	6	10	B

The Schedule which form part of balance sheet are_____.	10	12	11	20	C
The policy which insures the regular matter for a specific period is called_____.	Time Policy	Voyage Policy	Valued Policy	Floating Policy	A
Fire Insurance is subject to__.	Average Clause	Risk Clause	Escalation Clause	Precautionary Clause	A
Balance sheet of a insurance company is prepared in form_____.	B PG	B PL	B BS	B DT	C

Capital Reserve Adequacy ratio for NBFC should be minimum_____%. .	15	20	10	25	A
Infrastructure finance company has to deploy for infrastructure loan_____ % of total assets	70	75	90	50	B
Long term investments are valued as per__.	AS 13	AS 11	AS 14	AS 18	A
In the case of loss assets, provisioning requirement is_____ %	50	100	70	20	B
NBFC is registered under__.	Companies Act	RBI act	Banking companies act	Both A & B	D
NBFC must have net owned fund of_____.	200 Lakhs	100 Lakhs	150 Lakhs	500 Lakhs	A
NBFC must have minimum one director from_____.	Company	Accountancy Background	NBFC Background	Finance Background	C
NBFC must commence its business after registration within_____	6 Months	3 Months	9 Months	15 days	A
Dividend Income on shares is recognized on_____.	Cash Basis	Accrual Basis	Cash and Accrual Basis	Establishment of right to dividend	D
In the case of doubtful assets more than 3 years, provisioning requirement is_____ %	20	50	30	100	D
Capital employed at the end of the year is 420000/-, profit earned 40000/-, average capital employed is _____.	420000	440000	400000	460000	C
Capital employed at the beginning of the year is 520000/-, profit earned during the year is 60000/- , average capital employed =.	550000	520000	580000	460000	A
Rate of Interest -11%, Rate of Risk-9%, NRR _____ %	11	9	20	2	C
Average Profit -19167/-, normal Profit – 10000/-, Super profit - _____.	9167	21967	19167	10000	A
Super Profit – 9167/-, NRR- 10%, Goodwill as per capitalization of super profit method = _____.	91670	90600	67910	95000	A
Goodwill is paid for obtaining_____.	Future Benefit	Present Benefit	Past Benefit	Historical Benefit	A
Under net asset method value of share depends on.	Net assets available for equity shareholders	Net assets available for preference shareholders	Net assets available for debenture ho	Net assets available for depositors	A

Yield value is based on the assumption that_____.	the Company is going concern	the company will be liquidated	the company is sick	company is loss making	A
Value of the partly paid equity share is equal to_____.	Value of fully paid shares - Call unpaid per share	Calls in arrears per share	Paid up value per share	Value of fully paid shares + Call unpaid per share	A
Under capitalization of super profit method Goodwill is equal to_____.	Capitalized value of super profit at NRR	Capitalized value of maintained profit	Capitalized value of normal profit	Capitalized value of future maintainable profit	A
Accounts of LLP are to be audited by _____.	Chartered Accountants	Csot Accountants	Company Secretary	Masters of Commerce	A
Maximum no. of partners in LLPs is_____.	20	50	100	No limit	D

Agreement for LLP is in form no__.	3	8	9	11	A
Certificate of incorporation of LLP is issued by__.	Registrar of firms	Registrar of companies	Registrar of Co-Operative Societies	Registrar of Universities	B
The details of designated partners are filed with ROC in form_____.	1	2	3	4	D
Books of accounts of LLP are to be preserved for _____ years.	5	7	8	9	C
Every designated partner will have to obtain__.	DPIN	CPIN	DIN	CIN	A
LLP Act was passed in_____.	January 2009	January 2008	December 2008	December 2009	C
The acocunting year for LLP ends on_____.	30th September	31st March	31st october	31st December	B
Minimum no. of partners in LLPs is_____.	2	3	4	5	B