<table>
<tr><th>Sr. No.</th><th>Client Question ID</th><th>Question Body and Alternatives</th><th></th><th></th></tr>
<tr><td>1</td><td>1</td><td colspan="3">
The following is the Trial Balance of Excellent Construction Company engaged in execution of Contract No.1506 for the year ended 31.3.2016:
एक्सीलेंट कंस्ट्रक्शन कंपनी का निम्नलिखित परीक्षण शेष 31.3.2016 को समाप्त वर्ष के लिए अनुबंध संख्या 1506 के निष्पादन में था:
<table>
<tr><td>Particulars</td><td>Rs.</td><td>Rs.</td></tr>
<tr><td>Contract Account – Amount received</td><td>–</td><td>15,00,000/-</td></tr>
<tr><td>Buildings</td><td>8,00,000/-</td><td>–</td></tr>
<tr><td>Creditors</td><td>–</td><td>3,60,000/-</td></tr>
<tr><td>Bank Balance</td><td>1,75,000/-</td><td>–</td></tr>
<tr><td>Capital A/c</td><td>–</td><td>25,00,000/-</td></tr>
<tr><td>Materials</td><td>10,00,000/-</td><td>–</td></tr>
<tr><td>Wages</td><td>9,00,000/-</td><td>–</td></tr>
<tr><td>Expenses</td><td>2,35,000/-</td><td>–</td></tr>
<tr><td>Plant</td><td>12,50,000/-</td><td>–</td></tr>
<tr><td></td><td>43,60,000/-</td><td>43,60,000/-</td></tr>
</table>
The work on Contract No.1506 was commenced on 1.4.2015. Materials costing Rs.8,50,000/- were sent to the site of the Contract but those of Rs.30,000/- were destroyed in transit, due to minor accident. Wages of Rs.9,00,000/- were paid during the year. Plant costing Rs.2,50,000/- was used on the contract all through the year. Plant with a cost of Rs.10,00,000/- was used from 1.4.2015 to 30.12.2015 and was then returned to stores. Materials of the cost of Rs.20,000/- were at site on 31.3.2016. The contract was for Rs.30,00,000/- and the Contractee pays 75%. Work certified was 80% of the total contract work at 31.3.2016. Uncertified work was estimated at Rs.75,000/- on 31.3.2016. Expenses are charged to Contract at 25% of wages. Plant to be depreciated at 10% for the entire year. (Answer 10 questions given below).
अनुबंध संख्या 1506 का कार्य 1 अप्रैल 2015 को आरंभ हुआ। 8,50,000 रुपये मूल्य की सामग्री अनुबंध की साइट पर भेजी गई। मामूली दुर्घटना के कारण, उसमें 30,000 रुपये मूल्य की सामग्री पारगमन में नष्ट हो गई। वर्ष के दौरान 9,00,000/- रुपये के वेतन का भुगतान किया गया। पूरे वर्ष के दौरान 2,50,000 रुपये की लागत के संयंत्र को अनुबंध के आधार पर इस्तेमाल किया गया था । 10,00,000 रुपये की लागत पर संयंत्र को 01/04/2015 से 30/12/2015 के दौरान इस्तेमाल किया गया था और फिर उसे स्टोर रख दिया गया था। 31/3/2016 को 20,000 रुपये की लागत का माल साइट पर था। अनुबंध 30,00,000 रुपये का था और ठेकेदार को 75 प्रतिशत का भुगतान किया गया। 31/3/2016 को प्रमाणित काम कुल ठेके के काम का 80 % था। 31/3/2016 को अप्रमाणित काम 75,000 रुपये के अनुमान का था। (नीचे दिए गए 10 प्रश्नों के उत्तर दीजिए)
अनुबंध में 25% राशि मजदूरी पर खर्च की गई है । पूरे वर्ष के लिए संयंत्र का मूल्यह्रास 10% माना गया है।
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2	2	Profit from Contract 1506 taken to P&L A/c: **A1 : Rs. 225000 – (Correct Alternative)** A2 : Rs. 250000 A3 : Rs.175000 A4 : Rs. 275000
3	3	Plant returned to Stores: **A1 : Rs. 925000 – (Correct Alternative)** A2 : Rs.975000 A3 : Rs.1000000 A4 : None of the above
4	4	WIP (being reserve) from Contract 1506 A/c: **A1 : Rs. 225000 – (Correct Alternative)** A2 : Rs. 250000 A3 : Rs.175000 A4 : Rs. 275000
5	5	Works certified of Contract 1506: **A1 : Rs. 2400000 – (Correct Alternative)** A2 : Rs .2250000 A3 : Rs. 3000000

		A4 : None of the above
6	6	WIP taken to Balance Sheet of Excellent Construction Company: **A1 : Rs.750000 – (Correct Alternative)** A2 : Rs. 2250000 A3 : Rs. 2400000 A4 : None of the above
7	7	Depreciation charged on plant returned to Stores to P&L A/c: **A1 : Rs. 75000 – (Correct Alternative)** A2 : Rs. 25000 A3 : Rs. 100000 A4 : None of the above
8	8	Bank balance as on 31.3.2016 of the Company was: **A1 : Rs. 175000 – (Correct Alternative)** A2 Rs. 225000

		: A3: Rs.250000 A4: None of the above
9	9	Materials at site was: **A1: Rs.20000 – (Correct Alternative)** A2: Rs.30000 A3: Rs.50000 A4: None of the above
10	10	Value of plant returned to Stores **A1: Rs.925000 – (Correct Alternative)** A2: Rs.1000000 A3: Rs.900000 A4: None of the above
11	11	Unabsorbed expenses:

		A1: Rs. 10000 – (Correct Alternative) A2: Rs.30000 A3: Rs.12500 A4: None of the above
12	12	

In a factory, works overheads are absorbed at 60% of works cost.
एक कारखाने में वर्कस ओवरहेड्स वर्कस कीमत का 60% अवशोषित कर रहे हैं।
Following are additional information:
निम्नलिखित अतिरिक्त जानकारी हैं:

	Rs.
Materials	2,00,000/-
Wages	1,50,000/-
Factory expense in finance book	1,00,000/-
Office expense in finance book	85,000/-
Overheads (expenses in cost Books): Factory	90,000/-
Overheads (expenses in cost Books): Office	88,000/-
Stock at the end -(10% of the output sales of Rs.5,20,000)	

From the above, calculate
उपरोक्त में से गणना कीजिए:

13 13

Prime Cost=

A1 : Rs. 350000 – (Correct Alternative)

A2 Rs. 470000

		: A3 : Rs.250000 A4 : Rs.150000
14	14	Factory Cost= **A1 : Rs. 440000 – (Correct Alternative)** A2 : Rs.450000 A3 : Rs. 290000 A4 : Rs.300000
15	15	Cost of Production= **A1 : Rs.528000 – (Correct Alternative)** A2 : Rs.520000 A3 : Rs.536000 A4 : Rs.525000

16	16	Profit as per Cost Accounts= **A1 : Rs. 44800 – (Correct Alternative)** A2 : Rs.30000 A3 : Rs.14800 A4 : Rs.74800
17	17	Profit as per Financial Accounts= **A1 : Rs.30000 – (Correct Alternative)** A2 : Rs.44800 A3 : Rs.14800 A4 : Rs.74800
18	18	The Banks that are to be merged with State Bank of India are: **A1 : State Bank of Bikaner and Jaipur, State Bank of Travancore, State Bank of Patiala, State Bank of Mysore and State Bank of Hyderabad. – (Correct Alternative)** A2 : State Bank of Indore and Jaipur, State Bank of Travancore, State Bank of Patiala, State Bank of Mysore and State Bank of Hyderabad.

		A3: State Bank of Bikaner and Jaipur, State Bank of Saurashtra State Bank of Patiala, State Bank of Mysore and State Bank of Hyderabad. A4: State Bank of Bikaner and Jaipur, State Bank of Travancore, State Bank of Patiala, State Bank of Mysore and State Bank of Indore
19	19	During 2014-15 the new works secured by NPCC was Rs. **A1: 1231 crores – (Correct Alternative)** A2: 120 crores A3: 14587 crores A4: 1800 crores
20	20	Any change in payroll records should be approved by **A1: Human Resource Department – (Correct Alternative)** A2: Finance Department A3: Account Department A4: None of the above
21	21	Method of Pricing of Issue of materials valued at market rate prevailing at the time of issue is called as:

		A1 : **Replacement Rate Method – (Correct Alternative)** A2 : Standard Price Method A3 : Base Stock Method A4 : None of the above
22	22	What is the journal entry for movement of Raw Materials to WIP? **A1 :** WIP A/c Dr. To Raw Materials **– (Correct Alternative)** A2 : Raw Materials A/c Dr. To W.I.P. A3 : WIP A/c Dr. To Bank A/c A4 : Bank A/c Dr. To Raw Materials
23	23	What is Sales Allowance?

		A1: Price reduction allowed to a Customer agreeing to retain the undesirable goods sold to him – (Correct Alternative) A2: Allowed by the seller to a bulk buyer A3: Allowed by the seller to a Government buyer A4: None of the above
24	24	What is WBS? **A1: Work Breakdown Structure – (Correct Alternative)** A2: Written Breakdown Structure A3: Work Breakdown System A4: Written Breakdown System
25	25	On which of the following item Excise duty is payable on the basis of annual production capacity? **A1: Pan Masala – (Correct Alternative)** A2: Chocolate A3: Set top box

		A4 : Biscuit
26	26	If a country pays any subsidy to its exporters for exporting goods to India, the duty imposed by Govt of India upto the amount of such subsidy is known as: **A1 : Countervailing Duty – (Correct Alternative)** A2 : Local industry protection Cess A3 : Anti Dumping Duty A4 : None of the above
27	27	In terms of GST what is RNR? **A1 : Revenue Neutral Rate – (Correct Alternative)** A2 : Revenue Natural Rate A3 : Rate of Non-Revenue A4 : Rate Neutral Revenue
28	28	The Constitution Amendment Bill that enabled GST is **A1 : The Constitution (122nd Amendment) Bill, 2014 – (Correct Alternative)**

		A2: The Constitution (123rd Amendment) Bill, 2014 A3: The Constitution (122nd Amendment) Bill, 2016 A4: The Constitution (133rd Amendment) Bill, 2016
29	29	Choose the Antonym of Auxiliary: **A1: Chief – (Correct Alternative)** A2: Space A3: Extra A4: Back up
30	30	Choose the Antonym of Throwback **A1: Gift – (Correct Alternative)** A2: Birthright A3: Estate A4: None of the above

31	31	Choose the Antonym of Maverick **A1 : Moderate – (Correct Alternative)** A2 : extremist A3 : dissenter A4 : radical
32	32	Choose the Antonym of Rhetoric **A1 : Quiet – (Correct Alternative)** A2 : Big Talk A3 : Oratory A4 : Rant
33	33	Choose the Antonym of Belie **A1 : Approve – (Correct Alternative)** A2 : Deny A3 Negative

		: A4: Oppose
34	34	Choose the Antonym of Abrasive **A1: Mild – (Correct Alternative)** A2: Nasty A3: Sharp A4: Hurtful
35	35	Choose suitable Synonyms of Fetter **A1: Hinder – (Correct Alternative)** A2: Aid A3: Allow A4: Assist
36	36	Choose suitable Synonyms of Expletive

		A1: Curse – (Correct Alternative) A2: Aid A3: Allow A4: Assist
37	37	Choose suitable Synonyms of Jarring **A1: Shrill – (Correct Alternative)** A2: Firm A3: Steady A4: Smooth
38	38	Choose suitable Synonyms of Pugnacious **A1: Aggressive – (Correct Alternative)** A2: Kind A3: Soft

		A4: Laidback
39	39	Choose suitable Synonyms of Egregious **A1: Heinous – (Correct Alternative)** A2: little A3: mild A4: hidden
40	40	Who issues one rupee notes in India? **A1: Government of India – (Correct Alternative)** A2: RBI A3: State Bank of India A4: Central Bank of India
41	41	Company Limited guarantee is formed to: **A1: promote art, literature, sports education or other character purpose – (Correct Alternative)**

		A2: earn profit A3: do commercial activities A4: None of the above
42	42	Equity Shares issued at a discount or for other consideration other than cash is called: **A1: Sweat Equity Shares – (Correct Alternative)** A2: Preference Share A3: Right Shares A4: Non-convertible Debentures
43	43	What is KRAT? **A1: Key Result Areas Techniques – (Correct Alternative)** A2: Key Responsible Areas Techniques A3: Known Result Areas Techniques A4: Known Responsible Areas Techniques

44	44	The first organised stock exchange in India was started in ___________ **A1: Mumbai – (Correct Alternative)** A2: Ahmedabad A3: Chennai A4: Delhi
45	45	When the buyer acquires shares without any right to receive dividend declared, it is called: **A1: Ex-Dividend – (Correct Alternative)** A2: Cum-Dividend A3: Spot Dividend A4: Stag Dividend
46	46	$a_1 a_2 a_3 : b_1 b_2 a = b_3$ is $a_1 a_2 a_3 : b_1 b_2 a = b_3$ है: **A1 Compound Proportion – (Correct Alternative)**

		: A2: Arithmetic Series A3: Continue Proportion A4: Increasing Series
47	47	What must be subtracted from each of the numbers 17, 25, 31, 47 so that the reminders to be in proportion? **A1: 4 – (Correct Alternative)** A2: 1 A3: 2 A4: 3
48	48	The average height of 40 students of a class is 150 cm. The average height of 25 of the, is 145 cm. Find average height of remaining 15 students? **A1: 158.33 cm. – (Correct Alternative)** A2: 142 cm. A3: 140 cm.

		A4 : 132.43 cm.
49	49	If $\sqrt{5} + x = 3\sqrt{5}$, then value of x is यदि $\sqrt{5} + x = 3\sqrt{5}$ हो तो x का मान है: **A1 :** $2\sqrt{5}$ **– (Correct Alternative)** A2 : 2 A3 : 0 A4 : $\sqrt{2}$
50	50	If $16^{2x} = 4^{x+1}$ then $x =$ यदि $16^{2x} = 4^{x+1}$ हो तो x का मान है:

		A1: $-\frac{1}{3}$ **– (Correct Alternative)** A2: $\frac{2}{3}$ A3: $\frac{1}{2}$ A4: $\frac{1}{4}$
51	51	In how many ways can be letters of the TUESDAY be arranged? **A1: 5040 – (Correct Alternative)** A2: 4040 A3: 6040 A4: 7040
52	52	In how many ways 7 out of 12 questions can be selective?

		A1: 792 – (Correct Alternative) A2: 760 A3: 840 A4: 4368
53	53	1 ft= ? **A1: 12 inch – (Correct Alternative)** A2: 10 inch A3: 15 inch A4: 16 inch
54	54	A path of 5 ft wide is to be made round a rectangular garden of 70 ft by 50 ft on its inner side. Cost of per sq. ft path is Rs.3.50/-, find total cost required for making the path. **A1: 3850 – (Correct Alternative)** A2: 3450 A3 3350

		: A4 : 3950
55	55	A polygon with 6 sides is: **A1 : Hexagon – (Correct Alternative)** A2 : Triangle A3 : decagon A4 : Octagon
56	56	A, B & C were partners sharing profits in the ratio of 2 : 2 : 1. C retires and his shares was taken up by A & B in the ratio of 3 : 2. Calculate the Gaining Ratio of A & B. **A1 : 3:02 – (Correct Alternative)** A2 : 5:03 A3 : 2:01 A4 : 2:03
57	57	What is LEMOA?

		A1: Logistics Exchange Memorandum of Agreement – (Correct Alternative) A2: Logistics Enhancement Memorandum of Agreement A3: Logistics Exchange & Maintenance Agreement A4: Logistics Enhancement & Management Agreement
58	58	Normally D. A. is payable **A1: At a certain % of basic salary – (Correct Alternative)** A2: At a certain % of Basic salary + HRA A3: At a certain % of Basic salary + HRA + City Compensatory Allowance A4: At a fixed amount
59	59	Trade Discount will be treated as **A1: Do not require any treatment in books of account – (Correct Alternative)** A2: Indirect expenses in Profit & Loss Account A3: Prepaid expenses in Balance Sheet

		A4 : Direct expenses in Trading Account
60	60	A machine was acquired on 1st Oct 2013 at a cost of Rs.540000/ and the cost of installation was Rs.60000/-. It's expected life was 60000 hours. During 2013-14, it worked for 20000 hours and during 2014-15 for 15000 hours. Find out the depreciation provided for 2013-14? **A1 : Rs.200000 – (Correct Alternative)** A2 : Rs.300000 A3 : Rs.180000 A4 : None of the above
61	61	P & Q are partners with capital of Rs.2,40,000/- and Rs1,80,000/- respectively. They admit R as partner with 1/4th shares in the profits of the firm. R brings Rs.2,40,000/- as his share of capital. Value of Goodwill is: **A1 : Rs.3,00,000/- – (Correct Alternative)** A2 : Rs.2,40,000/- A3 : Rs.1,80,000/- A4 : Rs.4,20,000/-
62	62	

L, M & N are in partnership sharing profit in the ratio of 4 : 3 : 1 respectively. It is provided in the Partnership Deed that on the death of any partner, the share of Goodwill is to be valued at half of the profits credited to his account during the previous four completed years.
एल, एम एवं एन क्रमश 4: 3 : 1 के अनुपात में भागीदारी में लाभ विभाजित करते हैं। साझेदारी डीड में यह व्यवस्था की गई है कि किसी भी साथी की मृत्यु हो जाने पर सद्भावना की हिस्सेदारी के रूप में पिछले चार वर्षों के दौरान पूरे मुनाफा का आधा हिस्सा उसके खाते में जमा करा दिया जाएँगा।
M died on 1.4.2015, the firms profit/loss for the four years ended:
एम की 1 अप्रेल 2015 को मृत्यु हो गई, पिछले चार सालों का कंपनियों का लाभ / हानि थी:

	Rs.
31.3.2012	48,000/- (Profit)
31.3.2013	24,000/- (Profit)
31.3.2014	8,000/- (Loss)
31.3.2015	32,000/- (Profit)

Determine the amount that should be credited to it in respect of his share of goodwill.
गुडविल के शेयर के संबंध में निम्नलिखित राशि उसको प्रदान की जाएगी।

		A1: Rs.18,000/- – (Correct Alternative) A2: Rs.27,000/- A3: Rs.38,000/- A4: Rs. 19,500/-
63	63	Net Assets of the Transferor company : Rs.50,00,000/- Purchase consideration: Rs.55,00,000/- Amalgamation is in the Nature of Purchase. As per AS-14, the treatment will be: समामेलन खरीद की प्रकृति में है। ए.एस. 14 के अनुसार, व्यवहार होगा: **A1: Rs.5,00,000/- will be treated as Good will. – (Correct Alternative)** A2: Rs.5,00,000/- will be treated as Capital Reserve A3: Both (a) and (b) of the above. A4: None of these.

64	64	Which one of the following accounting entries is passed in the Books of the Drawer when the drawer endorses the Bill to a person before maturity and dishonoured on Due Date? **A1:** Drawee A/c Dr To Endorsee A/c **– (Correct Alternative)** A2: B/P A/c Dr Noting Charges Dr To Drawer A/c A3: Drawer A/c Dr To B/B A/c To Bank A/c A4: None of the above
65	65	Machineries A/c CD Ltd. showed a debit balance of Rs.97,200/- on 1.1.2015. Depreciation being provided @ 10%. On 1.7.2015 a part of the machinery purchased for Rs.30,000/- on 1.1.2013 was sold for Rs.21,000/- and on the same date a new machinery which cost Rs.60,000/- was purchased. On 31.12.2015 the company decided to change the method of depreciation from W.D.V. method to S.L.M. w.e.f.1.1.2013, depreciation remaining at 10% p.a. Balance of Machinery A/c on 31.12.2015:

		A1: Rs.1,20,000/- – (Correct Alternative) A2: Rs.1,30,000/- A3: Rs.1,60,000/- A4: None of the above
66	66	Mitakshara School does not exist in the States of: **A1: West Bengal and Assam – (Correct Alternative)** A2: Delhi and Haryana A3: Tamil Nadu and Kerala A4: Gujarat and Maharashtra
67	67	

		Ascertain the amount of sales, using Conversion Method while preparing financial statements from incomplete records: अधूरे रिकार्डों से वित्तीय विवरणों की तैयारी समय रूपांतरण विधि का उपयोग करते हुए बिक्री की गई राशि निश्चित कीजिए: Cost of Goods Sold — Rs.2,88,000/- Purchases — Rs.1,60,000/- Gross Profit — Rs.48,000/- **A1: Rs.3,36,000/- – (Correct Alternative)** A2: Rs.3,92,000/- A3: Rs.4,92,000/- A4: Rs.2,36,000/-
68	68	Goods are invoiced at cost plus 25%. A branch reports unsold stock of Rs.1,00,000/-. Compute the cost price of goods. **A1: Rs.80,000/- – (Correct Alternative)** A2: Rs.75,000/-

		A3 : Rs.1,25,000/- A4 : Rs.90,000/-
69	69	One rabbit saw 6 elephants, while going towards river. Every elephant saw 2 monkeys going towards the river. Every monkey held one parrot in their hands. How many animals were going towards the river? **A1 : 3 – (Correct Alternative)** A2 : 15 A3 : 27 A4 : None of the above
70	70	Maximum number of members one LLP can have? **A1 : No Limit – (Correct Alternative)** A2 : 7 A3 : 50 A4 : 20
71	71	As per the Payment of Wages Act 1936, when the wages of terminated employee is to be paid?

		A1: Before the expiry of the 2nd day from the date of termination of employment – (Correct Alternative) A2: Before 7th of subsequent month of termination of employment A3: Before the expiry of the 7th day from the date of termination of employment A4: None of the above
72	72	The annual demand of an item is 20000 units. Its OC is Rs.200 per order and CC is Rs.8 per unit per year. Assume there are 320 working days in a year. Find the optimal time interval (in terms of days) for the periodic review. **A1: 16 – (Correct Alternative)** A2: 24 A3: 36 A4: 8
73	73	Find the “odd-man out” from NPCC, HPL,CIL and NBCC: **A1: CIL – (Correct Alternative)** A2: NPCC

		A3: HPL A4: NBCC
74	74	Which of the following statement is TRUE? **A1: On the date of dissolution, there must be 2 or more partners with credit balances in their capital accounts. – (Correct Alternative)** A2: Garner vs. Murray rule is applicable only if there is specific written agreement among the partners. A3: The capitals should be in profit sharing ratio. A4: The rule in Garner vs. Murray can be applied even if there is only one solvent partner.
75	75	I shall be there _____ ten o' clock. (Choose right Preposition) **A1: about – (Correct Alternative)** A2: at about A3: at A4: None of the above
76	76	He blamed Beacon _______ the accident. (Choose right Preposition)

		A1 : for – (Correct Alternative) A2 : on A3 : about A4 : with
77	77	Bharat differs ____________ Ganesh on that point. (Choose right Preposition) **A1 : with – (Correct Alternative)** A2 : from A3 : on A4 : out
78	78	I was angry _______my brother. (Choose right Preposition) **A1 : with – (Correct Alternative)** A2 : at A3 : on

		A4 : for
79	79	He had a need ____________ and an interest _______ athletics. (Choose right Preposition) **A1 : for & in – (Correct Alternative)** A2 : to & in A3 : of & for A4 : far & in
80	80	Cost Accounting standard relating to Material Cost is covered by **A1 : CAS 6 – (Correct Alternative)** A2 : CAS 7 A3 : CAS 8 A4 : CAS 9
81	81	What is six sigma? **A1 : A set of techniques and tools for process improvement – (Correct Alternative)** A2 Six set of guidelines for Factory Management

		: A3: Relates to the art of Karate A4: Set of guidelines used for better financial management
82	82	Example of fiduciary relationship: **A1: Doctor and patient – (Correct Alternative)** A2: Creditor and Debtor A3: Landlord and Tenant A4: Husband and Wife
83	83	

The capital of X Ltd. is as follows:

एक्स. लिमिटेड की पूंजी निम्नानुसार है :

	Rs.
10% Preferential Shares of Rs.10/- each	5,00,000/-
Equity Shares of Rs.10 each	20,00,000/-
Total	25,00,000/-
Other information:	
PAT	2,50,000/-
Equity Dividend Paid	1,00,000/-
Market Price per Equity Shares	50

The price earning ratio will be:

कीमत कमाई अनुपात हो जाएगा:

A1: 50:1 – (Correct Alternative)

A2: 40:1

A3: 10:1

		A4 : 25:1
84	84	Compute Cash outflow on Business Expenditure from the following (taken from P&L A/c): व्यापार व्यय पर नकदी बर्हिगमन का आकलन कीजिए (लाभ एवं हानि खाते से लेकर): (table below) **A1 : Rs.2,15,000/- – (Correct Alternative)** A2 : Rs.2,45,000/- A3 : Rs.2,25,000/- A4 : Rs.2,50,000/-

	Rs.
Expenses occurred during the year 2015	2,50,000/-
Opening O/S expenditure	30,000/-
Closing O/S expenditure	50,000/-
Opening Pre-paid expenditure	40,000/-
Closing Pre-paid expenditure	25,000/-

85	85	A company has investments at the beginning of the year Rs.80,000/- and at the end of the year Rs.60,000/-. During the year the company has sold 50% of its investments held in the beginning of the year at a profit of Rs.20,000/-. Compute Cash Flow from Investing Activities. **A1 : Rs.40,000/- – (Correct Alternative)** A2 : Rs.30,000/- A3 : Rs.20,000/- A4 : Rs.60,000/-
86	86	Which of the following adjustment entry has to be passed for "Goods-in-Transit", in the preparation of Final A/c? **A1 :** Goods-in-Transit A/c Dr To Trading A/c **– (Correct Alternative)** A2 : Goods-in-Transit A/c Dr To P & L A/c

		A3 : Goods-in-Transit A/c Dr To P & L Appropriation A/c A4 : Trading A/c Dr To Goods-in-Transit A/c
87	87	Mariyappan Thangavelu became India's _________ever gold medallist at the Paralympic Games: **A1 : Third – (Correct Alternative)** A2 : First A3 : Second A4 : Fourth
88	88	Ideally, the Scholarship Account of a School, receiving the Scholarship from Government for Backward Class students should show: **A1 : Zero Balance – (Correct Alternative)** A2 : Debit Balance

		A3 : Credit Balance A4 : Cannot say
89	89	Which one of the following is not True about Instalment Sale: **A1 : The ownership passes to the buyer on payment of last instalment – (Correct Alternative)** A2 : Ownership passes to the buyer immediately on payment o first instalment A3 : On default of payment, the seller cannot take possession of the goods A4 : On default of payment, the seller will have to file suit for recovery of the payment
90	90	What will be the journal entry for Bonus Issue: **A1 :** P & L A/c / Gen. Res A/c / Div. Equalisation reserve A/c Dr To Bonus to Shareholders A/c **– (Correct Alternative)** A2 : Bonus to Shareholders Dr To P & L A/c

		A3: Depreciation reserve A/c Dr To Bonus to Shareholders A/c A4: Final Call A/c Dr To Bonus to Shareholders A/c
91	91	Depreciation Accounting is covered by **A1: AS 6 – (Correct Alternative)** A2: AS 7 A3: AS 8 A4: AS 9
92	92	What is WMA? **A1: Ways and Means Advance – (Correct Alternative)** A2: World Management Association A3 Wide Management Area

		: A4 : None of the above
93	93	The first Minister of a State Cabinet who went on to become Supreme Court Judge is **A1 : Justice V R Krishna Iyer – (Correct Alternative)** A2 : Justice Gopala Krishna Gokhale A3 : Justice Ramaswamy A4 : Justice Soumitra Sen
94	94	What is ASBA ? **A1 : Applications Supported by Blocked Amount – (Correct Alternative)** A2 : Applications Supported by Bank Amount A3 : Applications Sanctioned by Bank Agreement A4 : Applications Supported by Bulk Amount
95	95	

		If, $\frac{x}{b+c} = \frac{y}{c+a} = \frac{z}{a+b}$, then (b – c)x + (c – a) y + (a – b)z = ? यदि $\frac{x}{b+c} = \frac{y}{c+a} = \frac{z}{a+b}$ है, तब (b - c)x + (c - a)y + (a - b)z = ? **A1 : 0 – (Correct Alternative)** A2 : $\frac{x}{b-c} = \frac{y}{c-a} = \frac{z}{a-b}$ A3 : $\frac{z}{b+c} = \frac{y}{(a+b)} = \frac{z}{(c+a)}$ A4 : None of the above
96	96	Arithmetic mean of first 10 natural numbers is: **A1 : 5.5 – (Correct Alternative)** A2 : 5 A3 : 4.8 A4 : 4.5

97	97	As per the Section 138 of the Companies Act 2013, who among the following can be appointed as Internal Auditor **A1: Chartered accountant or a cost accountant, or such other professional as may be decided by the Board – (Correct Alternative)** A2: Chartered Accountant A3: Cost Accountant A4: Company Secretary
98	98	The basic objective of Financial Management is: **A1: maximization of shareholder's wealth – (Correct Alternative)** A2: profit maximization A3: maximization of sales A4: ensuring financial discipline
99	99	Under which of the following basis of accounting, revenues are recognized on cash basis while accrual basis is adopted for expenses? **A1: Hybrid basis of accounting – (Correct Alternative)** A2 Cash basis of accounting

		: A3: Accrual basis of accounting A4: Matching concept
100	100	Formation of Companies with Charitable Objectives is covered under Section __________ of the Companies Act,2013: **A1: 8 – (Correct Alternative)** A2: 14 A3: 25 A4: 27

101	101	Which section of the Companies Act, 2013 defines One Person Company? **A1: Section 2(62) – (Correct Alternative)** A2: Section 3(62) A3: Section 2(63) A4: Section 3(63)
102	102	What is NFRA as given in Companies Act 2013? **A1: National Financial Reporting Authority – (Correct Alternative)** A2: Non- Financial Reporting Authority A3: National Financial Reporting Agency A4: National Fraud Reporting Authority
103	103	What is Contract? **A1: Offer+ Acceptance + Enforceability – (Correct Alternative)** A2 Offer+ Acceptance- Enforceability

		: A3 : Offer+ Acceptance A4 : Offer-Acceptance+ Enforceability
104	104	In which one of the following land mark cases, the agreement with a Minor was declared as void ab-initio? **A1 : Mohiri Bibi Vs Dharmodas Ghosh – (Correct Alternative)** A2 : Jager Nath Singh vs Lalita Prasad A3 : Raghava Chariah vs Srinivasa A4 : Fernandez vs Gonsalves
105	105	In case of a sub-division of share capital, the total number of shares will _____________. **A1 : increase – (Correct Alternative)** A2 : decrease proportionately A3 : decrease A4 no change

		:
106	106	The Payment of Gratuity Act was enacted in the year: **A1 : 1972 – (Correct Alternative)** A2 : 1872 A3 : 1927 A4 : 1947
107	107	The requisite quorum for AGM of a Public Company with 5700 members is **A1 : 30 – (Correct Alternative)** A2 : 5 A3 : 15 A4 : 27
108	108	

From the following information of VRS Ltd. for the year ended 31.3.2016, determine the amount of tax to be debited in P&L A/c for the year ended 31.3.2016, as per AS-22.

31 मार्च 2016 को समाप्त हुए साल की वी.आर.एस. लिमिटेड की निम्नलिखित जानकारियों के आधार पर, ए एस 22 के अनुसार, 31 मार्च 2016 को समाप्त हुए साल में लाभ एवं हानि खाते में डेबिट किए गए कर की राशि निर्धारित कीजिए:

Accounting Profit	Rs.25,00,000/-
Profit as per Minimum Alternate Tax (MAT)	Rs.22,50,000/-
Profit as per I.T. Act	Rs.30,00,000/-
Tax Rate	30%
MAT rate	10%

A1: Rs. 9,00,000/- – (Correct Alternative)

A2: Rs. 6,75,000/-

		A3: Rs. 7,50,000/- A4: Rs. 2,25,000/-
109	109	Which of the following statement is TRUE: **A1: Revenue Recognition is mainly concerned with the timing of recognition of revenue in Profit and Loss Account – (Correct Alternative)** A2: Revenue includes capital introduced by the owner. A3: Appreciation in the value of fixed assets is an important item for revenue- recognition. A4: Realisation principle is applicable to recognition of expenditure also.
110	110	While determining the valuation of inventories, which of the following basis is not permitted by AS-2(Revised)? **A1: FIFO – (Correct Alternative)** A2: Specific Identification Cost A3: LIFO A4: Weighted Average Method

111	111	On January 1, 2013, Mr. X purchased an asset for Rs.7,00,000/- and anticipated an annual cash flow of Rs.2,00,000/- at the end of each year for the next 3 years. On December 31, 2013, he actually earned Rs.2,40,000/- during 2013 (ascertained from his financial records) and anticipated cash-flow of Rs.3,00,000/- at the end of each year for to next 2 years. The discount factor at 12% discount rate are given as below: First Year : 0.893 Second Year : 0.797 Third Year : 0.712 Ex-ante income of Mr. X will be: 1 जनवरी, 2013 को, श्रीमान एक्स ने 7,00,000 रुपये की एक सम्पत्ति खरीदी और अगले तीन वर्षों तक प्रत्येक वर्ष के अंत में 2,00,000 रुपये की वार्षिक नकदी प्रवाह प्रत्याशित की। 31 दिसम्बर 2013 को 2013 के दौरान उसने वास्तविक रूप से 2,40,000 रुपये की आय अर्जित की (उसके वित्तीय अभिलेखों से पता चला) और अगले दो वर्षों के लिए प्रत्येक वर्ष के अंत में 3,00,000 रुपये की वार्षिक नकदी प्रवाह प्रत्याशित की। बट्टा कारक 12% डिस्काउंट दर के रूप में नीचे दिया गया है: प्रथम वर्ष : 0.893 दूसरे वर्ष : 0.797 तीसरे वर्ष : 0.712 श्रीमान एक्स की प्रत्याशित आय (एक्स_एंटी इंकम) होगी: **A1 Rs.1,76,620/- – (Correct Alternative)**

		: A2 : Rs.1,55,620/- A3 : Rs.2,76,520/- A4 : Rs.2,14,320/-
112	112	Conversion cost excludes: **A1 : Direct Material Cost – (Correct Alternative)** A2 : Manufacturing overhead Expenses A3 : Direct Labour cost A4 : None of the above
113	113	100 skilled workmen, 40 semi-skilled workmen and 60 unskilled workmen were to work for 30 weeks to get a contract job completed. The standard weekly wages were Rs.6,000/-, Rs.3,600/- and Rs.2,400/- The job was actually completed in 32 weeks by 80 skilled, 50 semi-skilled, and 70 unskilled workmen who were paid Rs.6,500/-, Rs.4,000/- and Rs.2,000/-, respectively as weekly wages. Compute Labour Mix-Variance: **A1 : Rs. 19,20,000/- (F) – (Correct Alternative)** A2 Rs.17,76,000/- (A)

		: A3 : Rs.19,200/- (A) A4 : Rs.10,24,000/- (A)
114	114	The operating statements of Excellent Ltd. exhibited the following results for the month of June 2016: एक्सीलेंट लिमिटेड के आपरेटिंग वक्तव्यों ने जून 2016 महीने के निम्नलिखित परिणाम प्रदर्शित किए:

	Rs.
Net Sales	5,00,000/-
Loss: Cost of Goods Sold	3,00,000/-
	2,00,000/-
Less: Distribution cost : Rs.1,00,000 Administrative cost: Rs. 50,000	1,50,000/-
NET PROFIT	50,000/-

The break-down of the various Cost into fixed and variable is as under:

Particulars	Fixed (in Rs.)	Variable (in Rs.)
Cost of Goods sold	1,00,000/-	2,00,000/-
Distribution Cost	75,000/-	25,000/-
Administrative cost	50,000/-	--

यदि बिक्री में 10 % की वृद्धि होती है तो लाभ पर असर होगा:

<table>
<tr><td></td><td></td><td>
A1 : Profit will increase by Rs.27,500/- – (Correct Alternative)

A2 : Profit will decrease by Rs.11,100/-

A3 : Profit will increase by Rs.10,000/-

A4 : Profit will increase by Rs. 5,000/-
</td></tr>
<tr><td>115</td><td>115</td><td>
ABC Ltd. commenced production on January 1, 2016. During the first three months ending on 31.3.2016, the company produced 10,000 Units, selling 8,000 Units of these at the rate of Rs.10 per unit. Total Costs were as follows:
एबीसी लिमिटेड ने 1 जनवरी, 2016 को उत्पादन शुरू किया। 31.3.2016 को समाप्त होने वाले पहले तीन महीनों के दौरान कम्पनी ने 10,000 इकाइयाँ उत्पादित की और 10 रुपये प्रति इकाई की दर से 8,000 इकाइयों की बिक्री की। कुल लागत इस प्रकार थी:
<table>
<tr><td></td><td>Rs.</td></tr>
<tr><td>Materials</td><td>30,000/-</td></tr>
<tr><td>Labour</td><td>40,000/-</td></tr>
<tr><td>Variable Production O.H.</td><td>15,000/-</td></tr>
<tr><td>Fixed Production O.H.</td><td>10,000/-</td></tr>
<tr><td>Administration and Selling expenses</td><td>7,500/-</td></tr>
</table>
Ascertain the difference in profit under absorption costing and marginal costing systems.
अवशोषण की लागत और सीमांत लागत प्रणालियों के अंतर्गत लाभ में अंतर का पता लगाइए।
</td></tr>
</table>

A1: Rs.2,000/- – (Correct Alternative)

A2: Rs.7,500/-

A3: Rs.5,000/-

A4: Rs.10,000/-

116 116

A pen-drive manufacturing company is at present operating at 80% capacity level, the production being 1,500 units per month. The following relevant figures are obtained from the company's budgets at different capacity utilisation levels:

एक पेन-ड्राइव निर्माता कंपनी 80% की वर्तमान ऑपरेटिंग क्षमता के स्तर पर है और प्रति माह 1,500 इकाइयों का उत्पादन करती है। अलग-अलग क्षमता उपयोग के स्तर पर निम्नलिखित प्रासंगिक आंकड़े कंपनी के बजट से प्राप्त किए गए हैं

Particulars	Capacity Utilisation level 80%	Capacity Utilisation level - 100%
Sales	Rs.2,00,000/-	Rs.2,50,000/-
Variable Overheads	Rs.20,000/-	Rs.25,000/-
Semi-variable Overheads	Rs.10,000/-	Rs.11,100/-
Fixed Overheads	Rs.40,000/-	Rs.47,000/-
Output (in units)	1,500	1,875

The management expects a profit margin of 10%.

Ascertain the differential cost of producing additional 375 units by increasing utilisation level to 100%.

प्रबंधन 10% के लाभ मार्जिन का आशा करता है।

375 इकाइयों के अतिरिक्त उत्पादन के लिए उपयोग के स्तर में 100% वृद्धि करने से अंतर लागत सुनिश्चित कीजिए:

		A1 : Rs.36,850/- – (Correct Alternative) A2 : Rs.60,150/- A3 : Rs.30,450/- A4 : Rs.37,500/-
117	117	Which of the following is not a feature of Joint products? **A1 : can be identified at each stage of manufacture. – (Correct Alternative)** A2 : not distinguishable till the split-off point A3 : cannot be identified at each stage of manufacture. A4 : None of the above
118	118	Iron rods weighing 10,000 kg. to be converted into 'Door handles', have gone through the following operations: 10,000 किलोग्राम वजन की लोहे की छड़ों को "डोर हैंडल्स" में परिवर्तित किया जाना है, को निम्नलिखित आपरेशनों से गुजरना है:

Particulars	Name of Operation		
	Cutting	Shaping	Finishing
Input (kg.)	10,000	8,000	6,000
Output (kg.)	8,000	6,000	4,000
Labour Hours	50	30	50
Hourly Rate (in Rs.)	50	60	80

Cost of iron rods Rs.20 per kg. over-heads are at 50% of Labour. Compute Conversion cost of "Cutting Operation" only:
लोहे की छड़ की कीमत 20 रुपये प्रति किलोग्राम है। ओवरहैड्स लेबर का 50% है। "कटिंग ऑपरेशन" की केवल रूपांतरण लागत पर गणना कीजिए:

A1 : Re.0.468 – (Correct Alternative)

<table>
<tr><td></td><td></td><td>A2 : Re.0.475
A3 : Re.0.408
A4 : Re.20.375</td></tr>
<tr><td>119</td><td>119</td><td>Sun Roadways runs 10 Mini-buses between two townships which are 25 kilometres apart. Seating capacity of each bus is 30 passengers. The expenses for the month of June 2016 were as follows:
सन रोडवेज 10 मिनी बसों को दो टाउनशिपों के बीच चलाता है और दोनों टाउनशिपों के बीच की दूरी 25 किलोमीटर है। प्रत्येक बस में यात्रियों की बैठने की क्षमता 30 यात्री है। जून 2016 के महीने का व्यय निम्नलिखित है:
<table><tr><td></td><td>Rs.</td></tr><tr><td>Salaries of drivers and conductors</td><td>3,00,000/-</td></tr><tr><td>Salaries of Mechanical staff</td><td>30,000/-</td></tr><tr><td>Diesel, oil, lubricants</td><td>2,00,000/-</td></tr><tr><td>Taxes, insurance</td><td>26,000/-</td></tr><tr><td>Repairs and Maintenance</td><td>40,000/-</td></tr><tr><td>Depreciation</td><td>1,60,000/-</td></tr></table>Seating capacity utilised was 60%. All the buses ran 25 days of the month. Each bus had made four round trips daily.
बैठने की क्षमता का 60% उपयोग किया गया। सभी बसें महीने में 25 दिन चलीं। प्रत्येक बस ने प्रतिदिन चार आने जाने के चक्कर (राउण्ड ट्रिप) लगाए।
Compute cost per round trip per passenger:
प्रति यात्री प्रति राउण्ड ट्रिप लागत की गणना कीजिए:
A1 Rs.42.00 – (Correct Alternative)</td></tr>
</table>

		: A2 : Rs.8.75 A3 : Rs.36.50 A4 : Rs.41.75
120	120	Which of the following item is not shown in financial accounts but shown only in cost accounts: **A1 : Notional Rent – (Correct Alternative)** A2 : Transfer fees received A3 : Profit on investment A4 : Rent receivable
121	121	What is DBFOT? **A1 : Design, Build, Finance, Operate and Transfer – (Correct Alternative)** A2 : Develop, Build, Finance, Operate and Transfer A3 Design, Borrow, Finance, Operate and Takeover

		: A4: Design, Build, Finance, Own and Transfer
122	122	EPC = ? **A1: Engineering, Procurement and Construction – (Correct Alternative)** A2: Environment, Protection and Construction A3: Environment, Production and Construction A4: Engineering, Production and Construction