MOCK TEST

***Subject's**:* Acc, Law, **Date** : 11-12-2011

Marks : 100 **Time** : 1 : 45 Min

ACCOUNTS

1. Which of these receipts is /are capital receipts
   (a) Old bad debts amounting to Rs.5,000 fully written off recovered now.
   (b) Interest of Fixed Deposits held with Bank amounting to Rs. 1,000
   (c) Rs.5,000 being sale of by products and scrap and waste generated
   (d) Insurance claim of Rs.20,000 received on account of damage of Plant and Machinery in a major fire.
2. Which of these is an error of commission?
   (a) Rs.5,000 received from Suman credited to Simran's A/c (b) Freight paid on new machinery debited to freight A/c
   (c) Salary of Rs.5,000 paid to Shyam debited to his A/c (d) Rs.500 paid to Mohan omitted to be recorded in the books.
3. A is an event that both effects the financial position of an entity and can be expressed in monetary terms.
   (a) Transaction (b) Entity (c) Episode (d) Entry
4. Goodwill is treated in:
   (a) AS -5 (b) AS-10 (c) AS-15 (d) AS -6
5. ABC purchase a plant worth Rs.5,00.000 and issued his 55,000 equity shares of Rs.l0 each as purchase consideration. The difference of Rs.50,000 between the value of assets purchased and purchase consideration will be treated as-
   (a) Goodwill (b) Capital reserve (c) Reserve capital (d) General reserve
6. The bank passbook shows a credit balance of Rs.5000 but the cash book shows a different balance. While analyzing the cause of difference it was noticed that a payment collected and credited by the bank amounting to Rs. 1,000 was not recorded in the cash book. What would be the balance as per cash book.
   (a) Rs.6,000 (b) Rs.5,000 (c) Rs.4,000 (d) Rs.4,500
7. An old furniture was sold for Rs.2,000 on credit, but the amount has been entered in the Sales Daybook as Rs.200.On rectification of this error suspense A/c will be
   (a) Debited by Rs. 1,800 (b) Credited by Rs. 2,000 (c) Debited by Rs. 2,200 (d) Credited by Rs, 400
8. Over casting of purchase daybook will lead to
   (a) Over statement of profit (b) Under statement of profit (c) Over statement of sundry debtors (d) None
9. Annual maintenance contract of computer lab amounting to Rs.40,000 is a
   (a) Capital expenditure (b) Revenue expenditure (c) Deferred revenue expenditure (d) None
10. Which of these items are shown in profit and loss appropriation account
    (a) Provision for bad debts (b) Provisions for depreciation
    (c) Provisions for bonus (d) Provisions for dividend
11. A company pays dividend on its
    (a) Paid up value of share capital (b) Called up value of share capital
    (c) Subscribed capital (d) Issued capital
12. Schedule VI Part II of the Companies Act, 1956 deals with
    (a) Format of balance sheet (b) Format of profit and loss account
    (c) Format of cash flow statement (d) Format of trading account
13. A company in which the liability of shareholders is not restricted to the value of shares is known as —
    (a) Limited liability company (b) Unlimited liability company
    (c) Listed company (d) Unlisted company
14. Bank reconciliation is prepared by
    (a) Creditors (b) Debtors (c) Banker (d) Businessman
15. Opening entry is passed in
    (a) General Journal (b) Special purpose journal (c) None of these (d) Both(a)&(b)
16. Select the correct statement
    (a) Fixed Assets are always recorded in books of account at market value
    (b) Book keeping and accounting are same thing
    (c) Liability is a financial obligation to others
    (d) Assets means tangible objects held by the business
17. Srikant of Noida consigned 100 kg. of perishable vegetables costing Rs. 1,500. Expenses incurred on transportation were Rs.75. 10 Kg were lost due to deterioration in quality and 85 Kg were sold at Rs. 1,675. The closing stock would be valued at Rs.
    (a) Rs87.50 (b) Rs.75 (c) Rs.78.75 (d) Rs.85

18. Prasad and Rajan are two partners sharing profit and loss equally. Prasad draws Rs.2,000 at the end of each month for 6 months whereas Rajan draws Rs. 1,000 at the beginning of each month for six months. Assuming that interest on drawing is to be charged @6% p.a. Interest on drawing of Prasad will be
    (a) Rs.150 (b) Rs.80 (c) Rs.86 (d) Rs.90
19. A preference shareholder does not have right to

(a) Preferential payment of dividend (b) Preferential payment of share capital
(c) Voting (d) All three

20. On an equity share of Rs.20. the company has called up Rs.18 but actually received Rs.14 only, the difference of Rs.4 will be debited to ______A/c
(a) Calls in arrears A/c (b) Calls in advance A/c (c) Calls in suspense A/c (d) Call in doubt A/c
21. From the following details, how much should be charged to profit and loss a/c as bad debts during the current year.
Provisions for bad debts a/c on 1.1.06 Rs.24,000 Actual bad debts during 05-06 Rs.22,000
Debtors balance as on 3 1.12.06 Rs.80,000
Provisions for bad debts to be made @ 5% of total debtors
(a) Rs.2000 (b) Rs.4000 (c) Rs.2600 (d) Rs.3600
22. X Ltd. Purchased an vending machine from a vendor for Rs.180,000. The company allotted him equity shares at a premium of 20% instead of paying him in cash. The vendor will be allotted equity shares of Rs.10 each
(a) 15,000 (b) 18,000 (c) 15,500 (d) 16,000
23. AB formed a joint venture to construct railway line for Metro Railway in Delhi and agreed to share profit and loss in the ratio of 2:3, A purchased goods worth Rs.2,00,000 and send the same to B on payment of freight and insurance of Rs. 10,000. B also purchased material worth Rs.45000 and incurred Rs.5000 as selling expenses. B sold the construction material to Railway for Rs.3,20,000. What is the profit on Joint Venture
(a) Rs. 55000 (b) Rs. 60000 (c) Rs. 55000 (d) Rs. 65000
24. Secret reserve is created, by the misuse of which convention.
(a) Materiality (b) Consistency (c) Conservation (d) Full Disclosure
25. If the owners equity is Rs. 80,000 and external liability Rs. 40,000, Cash in hand Rs. 20,000, the total assets of the firm will be
(a) Rs. 1,00,000 (b) Rs. 1,20,000 (c) Rs. 80,000 (d) Rs. 140,000
26. How many Accounting Standards have been issued in India so far?
(a) 28 (b) 32 (c) 31 (d) 27
27. Which of these errors affect agreement of trial balance.
(a) Omission of casting (b) Errors of balancing
(c) Errors in totaling the trial balance (d) All the three
28. A cheque of Rs.1,000 received from Ramesh was dishonoured and had been posted to the debit of sales returns account.. The rectifying journal entry will be

		Rs.	Rs.
(a) Sales Returns A/c	Dr.	1,000	
To Ramesh A/c			1,000
(b) Ramesh A/c	Dr.	1,000	
To Sales Return A/c			1,000
(c) Ramesh A/c	Dr.	1,000	
Sales Returns A/c	Dr.	1,000	
To Suspense A/c			2,000

(d) None of the above
29. Following errors have been rectified at the end of the year:
(i) The return inward book was undercast by Rs.150
(ii) The return outward book was overcast by Rs.1,000
(iii) A payment of Rs.1,500 on account of salaries has been posted twice in the salaries account although entered correctly in the cash book
Account although entered correctly in the cash book.
The above errors if rectified, will give correct trial balance. Before rectification, balance of suspense account was
(a) Rs.150 (Dr.) (b) Rs.1,150 (Dr.) (c) Rs.350 (Cr.) (d) 1,500 (Cr.)
30. Value of physical stock on 15-4-06 was Rs.3,00,000. Sales amounting Rs.1,00,000 and purchases worth Rs.50,000 were held between 31-3-06 and 15-4-06. Goods are sold at a profit of 20% on sales. Value of inventory as on 31-3-06 is
(a) Rs.3,50,000 (b) Rs.2,70,000 (c) Rs.3,30,000 (d) Rs.3,00,000
31. Fixed capital A/c is credited with ________
(a) Interest on capital (b) Profit of the year (c) Salary of the partner (d) None of the above
32. How would you close the Partner's Drawings Account?
(a) By transfer to Capital or Current Account debit side. (b) By transfer to Capital Account credit side.
(c) By transfer to Current Account credit side. (d) Either 'b' or 'c'.
33. Rent paid to a partner is appropriation of profits?
(a) Yes (b) No. (c) If partner's contribution as capital is maximum. (d) If partner is a working partner

34. Following are the factors affecting goodwill except:
(a) Nature of business (b) Efficiency of management.
(c) Technical know how (d) Location of the customers.

35. The profits of a firm for the last 5 years were as follows:

Year ended 31st March	Profits (Rs.)
2005	43,000
2006	50,000
2007	52,000
2008	65,000
2009	85,000

Goodwill is to be calculated on the basis of two years purchase of weighted average profits. The weights to be used are

2005	2006	2007	2008	2009
1	2	3	4	5

Goodwill amount will be
(a) Rs.1,31,200 (b) Rs.1,30,000 (c) Rs.1,32,000 (d) None of the three

36. The profits for the last three years are 2002-03 Rs. 42,500; 2003-04 Profits Rs. 56,000 & 2004-05 Profits Rs. 68,000. The total assets of the firm are Rs. 11,52,500 and the total liabilities of the firm are Rs. 10,00,000 of which outsiders liabilities is Rs. 5,00,000. The rate of interest expected from capital invested is .10%. Calculate the value of goodwill on capitalization basis.
(a) Rs. 97,000 (b) Rs. 97,250 (c) Rs. 97,500 (d) Rs. 97,750.

37. Under annuity basis goodwill is calculated by:
(a) No. of years purchased multiplied with average profits.
(b) No. of years purchased multiplied with super profits.
(c) Summation of the discounted value of expected future benefits.
(d) Super profit divided with expected rate of return.

38. A, B and C are equal partners. D is admitted to the firm for one-fourth share. D brings Rs. 20,000 capital and Rs. 5,000 being half of the premium for goodwill. The value of Goodwill of the firm is
(a) Rs. 10,000 (b) Rs. 40,000 (c) Rs. 20,000 (d) None of the above

39. A and B are partners with the capital Rs. 50,000 and Rs. 40,000 respectively. They share profits and losses equally. C is admitted on bringing Rs. 50,000 as capital only and nothing was bought against goodwill. Goodwill valued as Rs. 35,000 which was adjusted through the Capital accounts of the partners. What will be value of goodwill in the books after the admission of C?
(a) Rs. 55,000 (b) NIL (c) Rs. 20,000 (d) Rs. 15,000

40. X and Y are partners sharing profits in the ratio of 3:1. They admit Z as a partner who pays Rs.4,000 as Goodwill the new profit sharing ratio being 2:1:1 among X, Y and Z respectively. The amount of goodwill will be credited to:
(a) X and Y as Rs.3,000 and Rs.1,000 respectively. (b) X only
(c) Y only (d) None of the above

41. Goods sent out on consignment Rs.2,00,000. Consignor's expenses Rs.5,000. Consignee's expenses Rs.2,000. Cash sales Rs.1,00,000. Credit sales Rs.1,10,000. Consignment stock Rs.40,000. Ordinary commission payable to consignee Rs.3,000. Del-credere commission Rs.2,000. The irrecoverable from customer Rs.2,000. What will be the profit on consignment?
(a) Rs.38,000 (b) Rs.40,000 (c) Rs.36,000 (d) Rs.43,000

42. A of Ahmedabad sent out certain goods so as to show a profit of 20% on IP. $1/10^{th}$ of the goods were lost in transit. The cost price of goods lost is Rs.20,000. The invoice value of the goods sent out is:
(a) Rs.2,50,000 (b) Rs.2,00,000 (c) Rs.2,25,000 (d) Rs.2,40,000

43. A company purchased machinery for Rs.20,000 on 1^{st} January 2003 and followed the diminishing balance method @ 15%. At the end of 2006 it was decided to follow fixed instalment method of depreciating the machine at Rs.3,000 per year from the very beginning and the necessary amount of unabsorbed depreciation of 2003 to 2005 to be adjusted in 2006. Adjusted amount will be _____
(a) Rs.1,282 (b) Rs.1,300 (c) Rs.1,400 (d) Rs.1,500

44. A partnership firm maintains its accounts on calendar year basis. B, one of its partners died on 31st March 2010. The profit for the year 2009 was Rs. 75,000, which was distributed among all the three partners equally. The share of profit of B for the year 2010 on the basis of the year 2009 will be
(a) Rs.18,750 (b) Rs.25,000 (c) Rs. Nil (d) Rs.6,250

45. X,Y and Z takes a joint life policy; their profit sharing ratio is 2:2:1. On death of Y, X and Z decides to share profits equally. They had taken a Joint life policy of Rs. 2,50,000 with the surrender value Rs. 50,000. What will be the treatment in the partner's capital account on receiving the JLP amount if Joint life policy is maintained at surrender value along with the reserve?'
(a) Rs. 2,50,000 created to all the partners in old ratio (b) Rs. 2,00,000 credited to all the partner in old ratio
(c) Distribute JLP reserve account in old profit sharing ratio (d) Both 'b' and 'c'

46. Which of the following are of capital nature?
(a) Purchase of goods (b) Cost of repair (c) Wages paid for installation of machinery (d) Rent of a factory

47. A note sent by buyer or return of goods is:
(a) Debit note (b) Credit note (c) Return note (d) None

48. Total of journal proper will be debited to:
(a) Cash account (b) Customer's account (c) Supplier's account (d) None of the above

49. Goods stolen, its recording will be done
(a) In journal proper (b) In cash book (c) In purchases return book (d) In purchases book

50. The preparation of trial balance is for:
(a) Locating errors of commission (b) Locating errors of principle
(c) Locating clerical errors (d) All of the above

51. L's acceptances of Rs.20,000 given to A is renewed upon cash payment of Rs.5,000 and the fresh bill of Rs.15,100. Journal entry for renewal in the books of A will be:

(a) B/R A/c	Dr.	20,100	
To Cash A/c			5,100
To L A/c			15,000
To Interest A/c			100
(b) B/R A/c	Dr.	20,100	
To L A/c			20,100
(c) B/R A/c	Dr.	15,000	
Cash A/c	Dr.	5,000	
To L A/c			20,000
(d) B/R A/c	Dr.	15,100	
Cash A/c	Dr.	5,000	
To L A/c			20,000
To Interest A/c			100

52. Under mutual accommodation, Mohan drew a bill on Shyam for Rs.50,000 for 3 months. Proceeds are to be shared equally. Mohan got the bill discounted at 12% p.a. and remits required proceeds to Shyam. The amount of such remittance will be
(a) Rs.24,250 (b) Rs.25,000 (c) Rs.16,167 (d) Rs.32,333

53. When a firm maintains a Three-column Cash Book, it need not maintain:
(a) Cash Account in the ledger (b) Bank Account in the ledger
(c) Discount Account in the ledger (d) Both Cash Account and Bank Account in the ledger

54. In a Three-Column Cash Book:
(a) only Cash Column and Discount Column are balanced
(b) only Bank Column and Discount Column are balanced
(c) only Cash Column and Bank Column are balanced
(d) Cash Column, Bank Column and Discount Column are balanced

55. If forfeited shares (which were originally issued at a discount) are reissued at a premium, the amount of such premium will be credited to ________
(a) Share forfeiture account (b) Securities premium account
(c) Capital reserve account (d) Discount on issue of shares account

56. The maximum capital beyond which a company is not allowed to raise funds, by issue of shares is its' ______
(a) Issued share capital (b) Reserve share capital
(c) Authorized share capital (d) Subscribed share capital

57. Declared dividend should be classified in the Balance Sheet as a _______
(a) Provision (b) Current liability (c) Reserve (d) Current asset

58. The interest on calls-in-advance is paid for the period from the _______
(a) Date of receipt of application money to the date of appropriation
(b) Date of receipt of allotment money to the date of appropriation
(c) Date of receipt of calls-in-advance to the date of appropriation of the call
(d) Date of appropriation to the date of dividend payment

59. Which of the following signifies the difference between par value and an issue price below par?
(a) Securities premium (b) Discount on issue of shares
(c) Calls in arrear (d) Calls in advance

60. The rate of discount on issue of shares can not exceed ______ percent of the nominal value of the shares.
(a) 10 (b) 20 (c) 15 (d) 5

LAW

61. Mercantile Agent is having an authority to
a. Sell or consign goods b. raise money on the security of goods c. sell or buy goods d. any of the above

62. A stipulation which is collateral to the main purpose of the contract, and if proves false, gives the buyer only a right to claim damages, is known as _____________
    a. Conditions b. guarantee c. warranty d. none of these
63. Which one of the following is not an implied warranty?
    a. Warranty as to undisturbed possession b. warranty as to existence of encumbrance
    c. Disclosure of dangerous nature of goods d. warranty as to quality or fitness by usage of trade
64. A agrees to deliver his old car valued at Rs. 80,000 to B, a car dealer, in exchange for a new car, and agrees to pay the difference in cash it is
    a. Contract of sale b. agreement to sell c. exchange d. barter
65. In case of unconditional contract of sale, the property passes to the buyer at the time of making the contract. For this rule to apply, the goods must be ___________
    a. Specific b. in a deliverable state c. physically transferred to buyer d. both (a) and (b)
66. Goods dependant upon certain events which may or may not happen
    a. Unascertained goods b. future goods c. contingent goods d. existing goods
67. In which of the following cases, the unpaid seller losses his right of lien?
    a. Delivery of goods to buyer b. delivery of goods to carrier c. tender of price by buyer d. all of these
68. In case of sale of standing trees, the property passes to the buyer when trees are
    a. Felled and ascertained b. not felled but earmarked c. counted and ascertained d. both (b) & (c)
69. Where the goods are delivered to a carrier or wharfinger for the purpose of transmission to the buyer, the delivery is
    a. Invalid and ineffective b. valid and effective c. conditional d. none of these
70. Following conditions are implied in a contract of sale of goods unless the circumstances of the contract show a different intention:
    a. Condition as to non-existence of encumbrances b. condition as to undisturbed possession
    c. All of the above d. none of the above
71. The rule of caveat emptor does not apply in the case of ___________
    a. Fitness for buyer's purpose b. sale under a patent or trade name
    c. usage of trade or consent by fraud d. all the above
72. delivery by acknowledgment is _________
    a. actual delivery b. constructive delivery c. symbolic delivery d. none of the above
73. the action of goods being physically delivered to the buyer is known as :
    a. actual delivery b. Constructive delivery c. symbolic delivery d. all of the above
74. the rule stated under section 26 of the Sale of Goods Act, 1930 is subject to __________ exceptions.
    a. 1 b. 2 c. 3 d. 4
75. In the absence of agreement to the contrary all partners are :
    a. Not entitled to share profits b. entitled to share in capital ratio
    c. Entitled to share in proportion to their ages d. entitled to share profits equally
76. Death of a partner has the effect of __________
    a. Dissolving the firm b. result in continuance of the business of thefirm
    c. His heirs joining the firm d. computation of profits upto the date of death
77. Which one of the following is not the right of a partner i.e., which he cannot claim as a matter of right?
    a. Right to take part in business b. right to have access to account books
    c. Right to share profits d. right to receive remuneration
78. A partnership firm is compulsorily dissolved where ______
    a. All partners have become insolvent b. firm's business has become unlawful
    c. The fixed term has expired d. in cases (a) and (b) only
79. An agreement of partnership may be
    a. Expressed or implied from the act done by partners b. oral or in writing c. both of the above d. none of the above
80. The test of good faith as required under section 33(1) includes the following ___________
    a. That the expulsion must be in the interest of the partnership
    b. That the partner to be expelled is served with a notice
    c. That the partner to be expelled is given an opportunity of being heard. d. all of the above
81. True test of partnership is _____________.
    a. Sharing of profits b. sharing of profits and losses c. mutual agency
    d. Existence of an agreement to share profits of the business

82. An unregistered firm cannot claim a set off exceeding the __________ in a proceeding instituted against the firm or any partner thereof.
   a. Rs. 1000 b. Rs. 100 c. Rs. 500 d. Rs. 10,000
83. Which of the following is correct __________
   a. Liability of a partner in a partnership firm is unlimited b. liability of a member of a HUF is unlimited
   c. Both the above d. none of the above
84. The liabilities of a minor when admitted to the benefits of the partnership __________
   a. Is confined to his share of the profits and property in the firm b. is as that of any other partner in the firm
   c. Is similar as that of any other partner in the firm d. is unlimited
85. Each of the partner is ____________
   a. Principals as well agents b. only agents of the firm c. only representatives of the firm d. only co-partners of the firm
86. In any partnership business, the number of partners should not exceed
   a. 10 b. 20 c. 15 d. 25
87. Implied contract, even if not in writing or express words, is perfectly _________ if other conditions are satisfied
   a. Void b. valid c. voidable d. illegal
88. Which of the following is correct?
   a. A promise is contract b. a set of promises is a contract
   c. A proposal is a contract d. agreements enforceable by law is a contract
89. Cross offer means
   a. Exchange identical offers by two parties in ignorance b. offer made to the public in general
   c. Offer allowed to remain open for acceptance over a period of time d. offer made to a definite person .
90. A proposal when accepted becomes a
   a. Promise b. contract c. offer d. acceptance
91. Which of the following statement is true ?
   a. Consideration must result in a benefit to both parties b. past consideration is no consideration in India
   c. Consideration must be adequate d. consideration must be something, which a promisor is not already bound to do
92. The term consideration is defined in section _______
   a. 2 (a) b. 2 (g) c. 2 (h) d. 2 (d)
93. A contract with the minor, which is beneficial for him, is ___________
   a. Void ab initio b. voidable c. valid d. illegal
94. ____________ cannot enter with a contract
   a. Partner b. agent c. lunatic d. sole trader
95. When the consent of a party is obtained by coercion undue influence, fraud or misrepresentation, the contract is _______
   a. Valid b. voidable c. valid d. illegal
96. Consequences of coercion, fraud, misrepresentation make the contract _________
   a. Void b. voidable c. illegal d. none of these
97. A is not a minor. A agrees to B for Rs. 1,00,000/- that A will never marry. Promise of A is _________
   a. Binding b. not binding c. enforceable d. illegal
98. A agrees to pay Rs. 1000 to B if a certain ship returns within a year. However, the sinks within the year. In this case, the contract becomes _________
   a. Valid b. void c. voidable d. illegal
99. Generally which of the following damages are not recoverable?
   a. Ordinary damages b. special damages c. remote damages d. nominal damages
100. Breach of contract may be
   a. Actual breach of contract b. anticipatory breach of contract c. (a) or (b) d. (a) not (b)

MOCK TEST

Subject's: Eco & QT — ***Date :*** 11-12-2011

Marks : 100 — ***Time :*** 1:45 Min

ECONOMICS

101. According to ________ economist, economics will give value Judgements
   a. Marshall b. Robbins c. Samuelson d. Stonier
102. _______Science does not pass any value Judgments
   a. Positive b. Normative c. Subjective d. None of the above
103. ______ Science explains when a particular thing is right or wrong ?
   a. Positive b. Normative c. Subjective d. None of the above
104. Shift in demand does not take place due to
   a. Change in price of the product b. change in tastes and preferences
   c. Change in consumers habits d. change in population
105. If carrots and good Y are substitutes, the relationship between price of good Y and quantity demanded of carrots will be shown by a curve and that curve will ______
   a. Slope upwards b. a rectangular hyperbola c. parallel to the x-axis d. parallel to y-axis
106. The responsiveness of demand to a change in price is measured by _________
   a. Law of demand b. Law of Supply c. Equilibrium price d. Price Elasticity of Demand
107. When as a result of increase in price of a good, total expenditure made on the good falls, price elasticity of demand is
   a. Elastic b. Inelastic c. ∞ d. 0
108. Goods that are very expensive or cheap have ______ demand
   a. Elastic b. inelastic c. Perfectly elastic d. Unit elastic
109. If with an increase in income, demand falls, elasticity of demand is said to be :
   a. Negative b. Positive c. Zero d. None
110. If rise in price of Thumps – up leads to an increase in demand for Pepsi, then cross elasticity of demand will be_____
   a. Negative b. positive c. zero d. none
111. The supply is greatly influenced by the factor
   a. Price b. cost c. industrial disputes d. government policy
112. Movement on the same supply curve is caused because of _______
   a. Increase in demand b. change in price c. fall in income d. improvement in technology
113. As output _______ average fixed cost curve steadily falls
   a. Increases b. Decrease c. remain uncharged d. None
114. _____ is also called planning curve
   a. Long run Average Cost curve b. long run Total Cost Curve c. Short run Total Cost curve d. Both (b)& (c)
115. In law of negative returns (third stage of Law of variable proportions) :
   a. Total product declines, M P is positive b. Total product declines, M P is zero
   c. Total product declines, M P is negative d. Total product in constant, M P is constant
116. Which is not the function of an entrepreneur?
   a. Initiating a business enterprise and resource co-ordination b. Risk bearing or uncertainty bearing
   c. Innovation d. Mobilization of savings.
117. If a firm doubles its inputs and output increases by two and half times then the production function exhibits
   a. Decreasing returns to scale b. Increasing returns to scale
   c. Constant returns to scale d. Decreasing cost industry
118. Total output is maximum when
   a. MP = 0 b. MP is increasing c. MP is decreasing d. MP is constant
119. Law of returns to scale applies when _____________
   a. All inputs cost are variable b. all input cost are fixed c. all cost are partly fixed and partly variable d. none
120. If a firm's average variable cost curve is rising, its marginal cost curve must be :
   a. Constant b. above the total cost curve c. above the average variable cost curve d. all of the above
121. Price discrimination will be profitable only if the elasticity of demand in different markets in which the total market has been divided is :
   a. Uniform b. different c. less d. zero
122. The upper portion of the kinked demand curve is relatively –
   a. More inelastic b. more elastic c. less elastic d. inelastic
123. For the price taking firm:
   a. Marginal revenue is less than price b. marginal revenue is equal to price
   c. Marginal revenue is greater than price d. the relationship between marginal revenue and price is indeterminate
124. When an oligopolist individually chooses its level of production to maximize its profits, it charges a price that is
   a. More than the price charged by either monopoly or a competitive market
   b. Less than the price charged by either monopoly or a competitive market
   c. More than the price charged by a monopoly and less than the price charged by a competitive market
   d. Less than the price charged by a monopoly and more than the price charged by a competitive market
125. Which of the following is not a characteristic of a monopolistically competitive market?
   a. Free entry and exit b. Abnormal profits in the long run c. Many sellers d. Differentiated products
126. If decrease in demand is equal to decrease in supply then equilibrium price will _______

a. Not change b. decrease c. increase d. none

127. Which of the following statements in incorrect?
   a. Most of the big industrial units in India are sick b. The industrial pattern on the eve of independence was not balanced
   c. During the planning period, Indian Industrial structure has shifted in favour of basic and capital goods and intermediate sector d. none of the above
128. In India, which one of the following is NOT co operative organization?
   a. Primary land development banks b. Central land development banks
   c. Regional rural bank d. State cooperative banks
129. The occupational structure of India's labour force since 1951 has
   a. Changed significantly b. remained more or less static
   c. moved against services and in favour of agriculture d. shown trends which cannot be titled in any pattern
130. Which of the following statements is correct?
   a. Large number of industries face under utilization of production capacity
   b. The incremental capital output ratio has been falling over the planning period
   c. Industrial development is balanced in all regions d. none of the above
131. Over a period of 60 years, the NNP or National income has increased by more than _________
   a. 18 times b. 5 times c. 10 times d. 12 times
132. At present, bed-population Ratio is _____ per 1,000 persons.
   a. 3.2 b. 1.03 c. 6.1 d. 8.4
133. According to Gini Index, the economic inequalities in India are _______
   a. Increasing b. Decreasing c. Not changing d. Very low
134. IPM stands for _________
   a. Integrated Pest Management b. Integrated Price Management
   c. Indian Postal Management d. Indian Public Markets
135. transfer payments refer to payment which are made:
   a. without any exchange of goods and services b. to workers on transfer from one job to another
   c. as compensation to employees d. none of the above
136. In the theory of demographic transition in the first stage:
   a. Both birth rate and death rate are high b. Both birth rate and death rate are low
   c. Both rate is high and death rate is low d. Both rate is low and death rate is high
137. In which of the following states the literacy ratio was highest ?
   a. Karnataka b. Kerala c. Tamilnadu d. A.P
138. The sex ratio of Indian population shows that India is :
   a. Male dominated b. Female dominated c. Children dominated d. All of these
139. The literacy rate in India relates to the population aged
   a. Zero year and above b. One year and above c. five years and above d. seven years and above
140. The life expectancy of females in the year 2001 was _______
   a. 59.3 b. 65.3 c. 62.3 d. 40.6
141. The Latest Census in India was carried out in the year _______
   a. 2002 b. 1999 c. 2011 d. 2004
142. Which is not a reason for technological unemployment ?
   a. Introduction of new machinery b. Labour intensive method of work
   c. Improvement in methods of work d. Sophisticated technology
143. Which of the following is not the factor for poor growth of coastal shipping ?
   a. High transportation costs b. port delays c. over-aged vessel d. fast handling of the cargo at ports
144. Tax Reform Committee was set up in :
   a. 1992 b. 1991 c. 1994 d. 2000
145. Only three industries are reserved for public sector, which is not _______
   a. Defence b. Atomic energy c. Rail transport d. None
146. SEZ act came into effect in _______
   a. 2002 b. 2003 c. 2006 d. 2007
147. Cross Holding is a method of _______
   a. Privatization b. Globalization c. Disinvestment d. liberalization
148. RBI check inflation by
   a. Increasing bank rate b. Increasing CRR c. Both d. None
149. Which of the following is the oldest system of money?
   a. Barter b. Plastic Money c. Credit money d. Gold
150. Limited legal money is one no one can refuse to accept upto

a. Rs. 100 b. Rs. 25 c. Rs. 50 d. Rs. 10

MATHS

151. An Alloy is to contain copper and zinc in the ratio 9 : 4. The Zinc required to be melted with 24 kg of copper is :

a. $10\frac{2}{3}kg$ b. $10\frac{1}{3}kg$ c. $9\frac{2}{3}kg$ d. 9 kg

152. If $24(3x^2 - y^2) = 37xy,$ then x : y is :

a. $\frac{8}{9} and \frac{-3}{8}$ b. $\frac{3}{5} and \frac{3}{7}$ c. $\frac{3}{7} and \frac{-2}{5}$ d. $\frac{2}{5} and \frac{-3}{5}$

153. If $\frac{5a+3b}{2a-3b} = \frac{23}{5}$, then the value of a : b is :

a. 2 : 1 b. 1 : 4 c. 1 : 2 d. 4 : 1

154. The value of $\frac{a^{1/2} + a^{-1/2}}{1-a} + \frac{1-a^{-1/2}}{1+\sqrt{a}}$

a. a / (a-1) b. (a-1)/2 c. 2 / (a-1) d. None

155. Show that $\left(\frac{x^b}{x^c}\right)^{b+c-a} \times \left(\frac{x^c}{x^a}\right)^{c+a-b} \times \left(\frac{x^a}{x^b}\right)^{a+b-c}$ is given by

a. 1 b. 0 c. -1 d. none

156. If $(4.8)^x = (0.48)^y = 1,000$ then the value of $\frac{1}{x} - \frac{1}{y}$ is

a. 3 b. -3 c. $\frac{1}{3}$ d. $-\frac{1}{3}$

157. A factory manufactures two articles X and Y . To manufacture article X, a certain machine has to be worked for 1.5 hours and in addition, a craftsman has to work for 2 hours. To manufacture the article Y, the machine has to be worked for 2.5 hrs and in addition, the craftsman has to work for 1.5 hours. In a week, the factory can avail of 80 hours of machine and 70 hours of the craftsman's time. let x units of article x and y units of article Y be produced, then the constrains are :

a. $1.5x+2.5y \geq 80$, $2x+1.5y \leq 70$, $x \geq 0 ; y \geq 0$
b. $1.5x+2.5y \leq 80$, $2x+1.5y \leq 70$, $x \geq 0 ; y \geq 0$
c. $1.5x+2.5y \leq 80$, $2x+1.5y \geq 70$, $x \geq 0 ; y \geq 0$
d. none of these

158. A firm produces 50 units of a product for Rs. 320 and 80 units for Rs. 380. Considering the cost curve to be a straight-line the cost of producing 110 units to be estimated as

a. 400 b. 420 c. 440 d. none of these.

159. Solving equation (2x+1) (2x+3) (x-1) (x-2) = 150 the roots available are

a. $\frac{1 \pm \sqrt{129}}{4}$ b. $\frac{7}{2}, -3$ c. $-\frac{7}{2}, 3$ d. none

160. The area of a triangle with vertices (1, 3) (5, 6) and (-3, 4) in terms of square units is

a. 5 b. 3 c. 8 d. 13

161. A person bought a house paying Rs. 20000 cash down and Rs. 4000 at the end of each year for 25 yrs. at 5% p.a. C.I. The cash down price is

a. Rs. 75000 b. Rs. 76000 c. Rs. 76392 d. none of these

162. If f(x+1) = 2x+7 the f(-2) =

a. 1 b. 2 c. 3 d. 4

163. The compound interest on Rs. 16,000 at 20% per annum for 9 months, compounded quarterly is :

a. Rs. 2422 b. Rs. 2522 c. Rs. 2322 d. Rs. 2622

164. A machine is depreciated at the rate of 10% on reducing balance. The original cost was Rs. 10,000 and the ultimate scrap value was is Rs. 3,750. Find the effective life of the machine.

a. 9 yrs b. 8 yrs c. 7 yrs d. 10 yrs

165. The population of a town was 208000 in 2000. In 2001 the population increased by 8% and in 2002, it decreased by 8%. Find its population at the end of the year 2002.

a. 207600 b. 206600 c. 208660 d. none of these

166. Every two persons shakes hands with each other in a party and the total number of hand shakes is 66. The number of guests in the party is

a. 11 b. 12 c. 13 d. 14

167. In how many different ways 3 rings of a lock cannot combine when each ring has digits 0 1 2 …..9 leading to unsuccessful events?

a. 999 b. 10^3 c. 10! D. 997

168. How many four digits number can be formed by using 1 2 ………… 7?

a. ${}^7p_4$ b. ${}^7P_3$ c. ${}^7C_4$ d. none

169. If the set P has 3 elements, Q four and R two then the set $P \times Q \times R$ contains

a. 9 elements b. 20 elements c. 24 elements d. none of these

170. If A = { 4, 5 }, B = { 2, 3 }, C = { 5, 6 } then $A \times (B \cap C)$ is

a. { (2, 5), (3, 5) } b. { (4, 2), (4, 6) } c. { (4, 3), (4, 2) } d. none of these

171. The value of $\lim_{x \to 0} u^x + v^x + w^x - 3/x$ is

a. uvw b. log uvw c. log (1 / uvw) d none of these

172. Find $\lim_{n \to \alpha} \left[n^3 + 1)^{1/2} - n^{3/2} \right] \div n^{3/2}$

a. 1 / 4 b. 0 c. 1 d. none

173. If $y = 1 + x + \frac{x^2}{2!} + \frac{x^3}{3!} + ... + \frac{x^n}{n}$ then $\frac{dy}{dx}$ - y is proved ot be

a. 1 b. -1 c. 0 d. none of these

174. $\int xe^x$ dx is

a. (x-1) $e^x + k$ b. (x-1) e^x c. $xe^x + k$ d. none of these

175. The sum of the infinite G.P. 14, -2, + 2/7, -2/49, +…. Is

a. $4\frac{1}{12}$ b. $12\frac{1}{4}$ c. 12 d. none of these

STAT

176. For tabulation, 'caption' is

(a)The upper part of the table (b) The lower part of the table
(c) The main part of the table (d) The upper part of a table that describes the column and sub-column

177. Mutually exclusive classification

(a) Excludes both the class limits (b) Excludes the upper class limit but includes the lower class limit
(c) Includes the upper class limit but excludes the upper class limit (d) Either (b) or (c)

178. For the non-overlapping classes 0-9,10-19,20-29,30-39 etc., the class mark of the class 0-9 is

(a) 15 (b) 54 (c) 4.5 (d) 45

179. The mean of 6 observations is 15. Four of the observations are 10,18,23 and 9. Of the remaining two observations one is four times the other, They are

(a) 32 ,8 (b) 24,6 (c) 28,7 (d) 26,6.5

180. For a group of 100 candidates, the mean was found to be 40. Later on it was discovered that a value 45 was misread as 54. The correct mean is:

(a) 40 (b) 39.8 (c) 39.9 (d) 39.91

181. The mean of 20 observations of a series is 18.7. If from each of the observations 3 is subtracted and then multiplied by 2, the mean of the new observations is

(a) 32.4 (b) 30.4 (c) 31.4 (d) none of them

182. If $Q_3 + Q_1 = 108.5$, $Q_3 - Q_1 = 74$; then co-efficient of Q.D is

(a) 0.33 (b)0. 37 (c)0.0 37 (d) 0.68

183. ____ is extremely sensitive to the size of the sample

(a) Range (b) Mean (c) Median (d) Mode

184. If the correlation between two variables is zero, it implies that:

(a) Two variable are independent (b) two variables do not have negative correlation
(c) The two variables are not linearly related (d) all the above.

185. In thg regression line Y = a + bX, b is called

(a) slope of the line (b) intercept of the line (c)nether (a) nor (b) (d) both (a) and (b)

186. The greater the angle between the regression lines, the correlation between the variables.

(a) lesser (b) higher (c) medium (d) none of them

187. Classical probability is also known as :

(a) a priori probability (b) mathematical probability (c) laplace's probability (d) all the above

188. The chance of winning the race of the horse A is 1/5 and that of horse B is 1/6. The probability that the race will be won by A or B is:

(a) 11/30 (b) 1/3 (c) 1/30 (d) none of the above

189. In one hospital 3 percent of the patients demand special rooms. On a particular day 3 special rooms were vacant. If 50 patients were admitted in the hospital on that day, the probability that the demands for special room were not met is ($e^{-1.5} = 0.2231$)

(a) 0.0658 (b) 0.1952 (c) 0.1304 (d) 0.1316

190. The area under the standard normal curve beyond the lines ± 1.96 is

(a) 95% (b) 90% (c) 99.73% (d) 5%

191. If x and y are independent, then

(a) E(xy) = E(x) × E(y) (b) E(xy) = E(x) +E(y) (c) E(x+y)=E(x) +E(y) (d) E(x-y)=E(x)- E(y)

192. In cost accounting operation, Statistical sampling methods are used.

(a)True (b) False (c) Both (d) None

193. For 5 sample values, we have _____ degree of freedom

(a) 5 (b) 3 (c) 4 (d) None

194. In the …….. method the preceding year is taken as the base year.

(a) Fixed base (b) chain base (c) Fisher's (d) none of them

195. Paasche's index number formula uses the weights of the

(a) the base period (b) the current period (c) to any arbitrary chosen period (d) none of the above.

196. Deflation of index numbers is meant for calculating

(a) real wages (b) money income index (c) real income index (d) all the above

197. What is the probability of making 3 correct guesses in 5 True-False answer type questions?

(a) 0.3125 (b) 0.5676 (c) 0.6875 (d) 0.4325

198. Finite population multiplier is

(a) $\sqrt{\frac{N-1}{N-n}}$ (b) $\sqrt{\frac{N-n}{N-1}}$ (c) $\sqrt{\frac{N-1}{N-n}}$ (d) $(\frac{N-n}{N-1})^2$

199. If the overall percentage of success in a exam is 60, what is the probability that out of a group of 4 students, at least one has passed?

(a) 0.6525 (b) 0.9744 (c) 0.8704 (d) 0.0256

200. The probability that A speaks truth is 4/5, while the probability of for B is 3/4. The probability that they contradict each other when asked to speak on a fact is

(a) 3/20 (b) 1/5 (c)7/20 (d) 4/5

MOCK TEST

Subject's: Acc, Law, ***Date*** : 12-12-2011
Marks : 100 ***Time*** : 1 : 45 Min

ACCOUNTS

1. Which of the following is not a fundamental accounting assumption?
   (a) Going Concern (b) Materiality (c) Consistency (d) Accrual
2. 'Advance received from customers is not taken as sale' is based on –
   (a) Money measurement concept (b) Accrual concept (c) Consistency concept (d) Conservation
3. On what requirement should 'change in accounting policy' be made as per AS-5?
   (a) Required by the statue (b) Compliance with an accounting standard
   (c) True and fair presentation of financial statement (d) All of the above
4. Which principle is an exception of full disclosure principle?
   (a) Materiality (b) Conservatism (c) Disclosure (d) None of the above
5. Which AS is concerned with "Provisions, Contingent Liabilities & Contingent Assets"?
   (a) AS-27 (b) AS-28 (c) AS-29 (d) None of the above
6. What entry would the customer pass, when he rejects the goods purchased on approval basis?
   (a) Dr. Supplier A/c & Cr. Purchase A/c (b) Dr. Supplier A/c & Cr. Purchase on Approval basis A/c
   (c) Dr. Supplier A/c and Cr. Suspense A/c (d) No entry
7. Rs.1,500 incurred for upgradation of computer by installation of 256 MB Ram is-
   (a) Capital Expenditure (b) Deferred Revenue Expenditure
   (c) Revenue Expenditure (d) None of the above
8. How would loss by fire in the godown amounting to Rs.1,00,000 be treated the books of accounts?
   (a) Capital Expenditure (b) Revenue Expenditure
   (c) Deferred Capital Expenditure (d) Deferred Revenue Expenditure
9. Trial Balance is prepared
   (a) Annually (b) Yearly (c) Quarterly (d) Depends on the policy of management
10. The total of discount allowed column in the cash book for the month of January amounting to Rs. 1,000 was not posted. The rectifying journal entry is –
    (a) Dr. Debtor A/c Rs. 1,000 Cr. Suspense A/c Rs.1,000 (b) Dr. Discount A/c Rs.1,000 Cr. Debtor A/c Rs.1,000
    (c) Dr. Discount A/c Rs. 1,000 Cr. Suspense A/c Rs.1,000 (d) Suspense A/c Rs.2,000 Cr. Discount A/c Rs.2,000
11. Which of these errors do not affect the Trial Balance?
    (a) Making an entry in the wrong subsidiary book (b) Wrong casting of subsidiary book
    (c) Wrong posting (d) Omitting to post the total of subsidiary book
12. What is the rectified entry, when the cash received from A has been credited to B A/c?
    (a) Dr. B's A/c & Cr. A's A/c (b) Dr. A's A/c & Cr. B's A/c
    (c) Dr. Bank A/c & Cr. A's A/c (d) Dr. Bank A/c & Cr. B's A/c
13. Which of the following error effects the agreement of a trial balance?
    (a) Mistake in balancing an account (b) Omitting to record a transaction entirely in the subsidiary books
    (c) Recording of wrong entry in the subsidiary book (d) Recoding a correct entry in wrong subsidiary book
14. What is the treatment, if the starting point is a unfavourable pass book balance, when there is overcastting of Dr. side of bank column in the Cash Book?
    (a) Add to the Pass Book balance (b) Subtract from the Cash Book balance
    (c) Add to Cash Book balance (d) Subtract from the Pass Book Balance
15. A Bank Reconciliation Statement is a
    (a) Part of Cash Book (b) Part of Bank Account (c) Part of financial statements (d) None of the above
16. Inventory of consumable store and maintenance supplies should ordinarily be valued at
    (a) Cost value or NRV, whichever is lower. (b) Cost value or NRV, whichever is higher.
    (c) Cost Value (d) NRV
17. In inventory valuation, what does cost price mean?
    (a) Cost of goods + Carriage inwards (b) Cost of goods + Cost of conversion
    (c) Cost of goods + Cost of conversion + Other costs to bring inventory in its present position.
    (d) Cost of goods + Cost of conversion + Carriage inwards
18. What is excluded from cost of the asset?
    (a) Installation charges (b) Repair and maintenance (c) Commissioning (d) Trial run
19. Depreciable amount of Depreciable asset is its –
    (a) Historical Cost (b) Original Cost (c) Historical Cost less Residual Value (d) Replacement Cost.
20. Which method of depreciation tends to equalize the burden to profit and loss account in respect of depreciation and repairs put together –
    (a) Straight line method (b) Diminishing balance method
    (c) Depletion method (d) Depreciation fund method
21. Closing stock will not be shown in the trading account, if –
    (a) it appears in the trial balance. (b) it does not appear in the trial balance
    (c) it appears in the balance sheet (d) it appears in the profit & loss account.
22. How is abnormal loss treated in the trading account?
    (a) Total value is shown on the credit side
    (b) Value not recovered from the insurance company is shown on the credit side.
    (c) Value recovered from the insurance company is shown on the credit side. (d) No entry.
23. Establishment Expenses Account is shown:
    (a) in the Dr. side of Trading Account (b) in the Dr. side of Profit and Loss Account
    (c) in the liability side of Balance Sheet (d) in the Assets side of Balance Sheet
24. Live stock is shown under
    (a) Fixed Assets (b) Current Assets (c) Current Liabilities & Provisions (d) Contingent Liability
25. What is the treatment of Consignment stock in the Balance Sheet of Consignor?
    (a) Subtract selling price of goods with closing stock (b) Add selling price of goods with the closing stock
    (c) Subtract cost price of goods with the closing stock (d) Add cost price of goods with closing stock
26. The consignment accounting is made on the following basis –
    (a) Accrual (b) Realization (c) Cash basis (d) None

27. A and B enter into a venture sharing profit and losses in the ratio of 2:3. Goods purchased by A for Rs.45,000. Expenses incurred by A Rs.13,500 and by B Rs.5,200. B sold the goods for Rs.85,000. Remaining stock taken over by B at Rs.7,200. The profit on venture will be –
(a) Rs.28,500 (b) Rs.21,300 (c) Rs.35,700 (d) Rs.9,800
28. On 1-1-09, X draws a bill on Y for Rs.50,000 for 3 months. X got the bill discounted on 4-1-09 @ 12%. The amount of discount on bill will be:
(a) 1,500 (b)Rs. 1,600 (c) Rs.1,800 (d) Rs.1,450
29. What is the accounting entry passed, in the endorsee's books, when the endorsed bill is dishonoured?
(a) No entry (b) Dr. Drawer A/c & Cr. Bill Receivable A/c
(c) Dr. Drawer A/c & Cr. Endorsee A/c (d) Dr. Endorser A/c & Cr. Bill Receivable A/c
30. According to Sec. 617, a Government Company is a company of which not less than _____ of the paid up share capital held by Central Government –
(a) 41% (b) 50% (c) 100% (d) 51%
31. Unclaimed dividend is shown under
(a) Reserve & Surplus (b) Unsecured Loans. (c) Current Liabilities (d) Provisions.
32. 3,000 shares of Rs.10 each of Mr. A were forfeited by crediting Rs.5,000 to share forfeiture account. Out of these, 1,800 shares were re-issued to B for Rs.9 per share. The amount to be transferred to capital reserve account will be:
(a) Rs.3,200 (b) Rs.2,000 (c) Rs.1,800 (d) Rs.1,200
33. Can forfeited share be reissued at a discount? If yes, what is the allowable maximum discount?
(a) 5% (b) 10% (c) 15%` (d) none of the above
34. Which of the following account can be used for transfer to capital redemption reserve account?
(a) General reserve account (b) Forfeited shares account
(c) Profits prior to incorporation (d) Securities premium account
35. Securities premium cannot be used to _____
(a) Issued bonus shares (b) Redeem preference shares
(c) Write off preliminary expenses (d) Write off discount on issue of shares
36. Which of the following statements is false?
(a) At maturity, debenture holders get back their money as per the terms and conditions of redemption
(b) Debentures can be forfeited for non payment of call money
(c) In company's balance sheet, debentures are shown under secured loans
(d) Interest on debentures is charged against profits
37. T Ltd. has issued 14% Debentures of Rs.20,00,000 at a discount of 10% on April 01, 2007 and the company pays interest half-yearly on June 30, and December 31 every year. On March 31, 2009, the amount shown as "interest accrued but not due" in the Balance Sheet will be
(a) Rs.70,000 (b) Rs.2,10,000 (c) Rs.1,40,000 (d) Rs.2,80,000
38. On May 01, 2008 U Ltd. issued 7% 10,000 convertible debentures of Rs.100 each at a premium of 20%. Interest is payable on September 30 and March 31 every year. Assuming that the interest runs from the date of issue, the total amount of interest expenditure debited to profit and loss account for the year ended March 31, 2009 will be
(a) Rs.70,000 (b) Rs.58,333 (c) Rs.84,000 (d) Rs.64,167
39. Which of the following is/are true with respect to debentures?
(a) They can be issued for cash (b) They can be issued for consideration other than cash
(c) They cannot be issued as collateral security (d) Both (a) and (b) above
40. W Ltd. issued 20,000, 8% debentures of Rs.10 each at par, which are redeemable after 5 years at a premium of 20%. The amount of loss on redemption of debentures to be written off every year will be
(a) Rs.40,000 (b) Rs.10,000 (c) Rs.20,000 (d) Rs.8,000
41. Which of the following is false?
(a) A company can issue redeemable debentures (b) A company can issue debentures with voting rights
(c) A company can buy its own shares (d) A company can buy its own debentures
42. Which of the following statements is false?
(a) Debenture is a form of public borrowing (b) It is customary to prefix debentures with the agreed rate of interest
(c) Debenture interest is a charge against profits (d) The issue price and redemption value of debentures cannot differ.
43. As per the Companies Act, "Interest accrued and due on debentures" should be shown
(a) Under Debentures (b) As Current Liabilities (c) As Provisions (d) As a reduction of bank balance
44. T Ltd. purchased land and building from U Ltd. for a book value of Rs.2,00,000. The consideration was paid by issue of 12% Debentures of Rs.100 each at a premium of 25%. The debentures account is credited with _____________
(a) Rs.2,60,000 (b) Rs.2,50,000 (c) Rs.2,40,000 (d) Rs.1,60,000
45. P Ltd. issued 5,000, 12% debentures of Rs.100 each at a premium of 10%, which are redeemable after 10 years at a premium of 20%. The amount of loss on redemption of debentures to be written off every year =?
(a) Rs.80,000 (b) Rs.40,000 (c) Rs.10,000 (d) Rs. 8,000
46. Which of the following is true with regard to 10% Debentures issued at a discount of 20%?
(a) The carrying amount of debentures gets reduced each year at a rate of 20%
(b) Issue price and the carrying amount of debentures are equal
(c) At the time of redemption, the debenture holder will be paid the issue price
(d) The face value and the carrying amount of debentures are equal.
47. Which of the following is false?
(a) Equity is owners' stake and the debenture is a debt (b) Rate of interest on debentures is fixed
(c) Debenture holders get preferential treatment over the equity holders at the time of liquidation
(d) Interest on debentures is an appropriation of profits.
48. Discount on issue of debentures is a ___________
(a) Revenue loss to be charged in the year of issue (b) Capital loss to be written off from capital reserve
(c) Capital loss to be written off over the tenure of the debentures (d) Capital loss to be shown as goodwill
49. When debentures are redeemable at different dates, the total amount of discount on issue of debentures should be written off
(a) Every year by applying the sum of the year's digit method

(b) Every year by applying the straight line method
(c) To profit and loss account in full in the year of final or last redemption
(d) To profit and loss account in full in the year of first redemption.

50. A, B and C are sharing profit and loss in the ratio of 3:2:1, D is admitted into the firm with 1/7 share of profit which he takes equally from existing partners. What would be sacrificing ratio
(a) 1:1:1 (b) 1:3:2 (c) 2:3:1 (d) 1:2:3
51. At the time of admission when goodwill account is not being opened in the books of account, credit is given to old partner in what ratio
(a) Old profit sharing ratio (b) New profit sharing ratio (c) Sacrificing ratio (d) Equally
52. ABC are three partners in a firm sharing profit and loss in the ratio of 3:2:1, they agree to admit D into the firm. A, B and C are prepared to give 1/3rd, 1/6th and 1/9th share of their profit to D. The share of profit of D will be
(a) 1/10 (b) 13/54 (c) 12/54 (d) 10/55
53. If a firm prefers Partners' Capital Accounts to be shown at the amount introduced by the partners as capital in firm then entries for salary, interest, drawings, interest on capital and drawings and profits are made in
(a) Trading Account (b) Profit and Loss Account (c) Balance Sheet (d) Partners' Current Account.
54. What balance does a Partner's Current Account has?
(a) Debit balance (b) Credit balance (c) Either 'a' or 'b' (d) None of the above.
55. X and Y are partners sharing profits in the ratio 5:3. They admitted Z for 1/5th share of profits, for which he paid Rs. 1,20,000 against capital and Rs. 60,000 against goodwill. Find the capital balances for each partner taking Z's capital as base capital.
(a) 3,00,000; 1,20,000 and 1,20,000 (b) 3,00,000; 1,20,000 and 1,80,000
(c) 3,00,000; 1,80,000 and 1,20,000 (d) 3,00,000; 1,80,000 and 1,80,000
56. X and Y are partners in a firm sharing profits in the ratio of 3:2 with capitals of Rs. 1,20,000 and Rs.54,000 respectively. They admitted Z as a partner with Rs. 75,000 for 1/3rd share in the profits of the firm. Adjust the capitals of the partners according to Z's capital and his share in the business. What cash will be paid off to X?
(a) Rs.30,000 (b) Rs.25,000 (c) Rs.28,000 (d) None of the three
57. A and B, who share profits and losses in the ratio of 3:2 has the following balances: Capital of A Rs. 50,000; Capital of B Rs. 30,000; Reserve Fund Rs. 15,000. They admit C as a partner, who contributes to the firm Rs. 25,000 for 1/6th share in the partnership. If C is to purchase 1/6th share in the partnership from the existing partners A and B in the ratio of 3:2 for Rs. 25,000, find closing capital of C.
(a) Rs. 25,000 (b) Rs. 19,000 (c) Rs. 20,000 (d) Rs. 18,000
58. A and B are partners with capitals of Rs. 10,000 and Rs. 20,000 respectively and sharing profits equally. They admitted C as their third partner with one-fourth profits of the firm on the payment of Rs. 12,000. The amount of hidden goodwill is:
(a) 6,000 (b) 10,000 (c) 8,000 (d) None of the above
59. It is decided to form a partnership with a total capital of Rs. 6,00,000. Three partners Ajay, Vijay and Sanjay who will share profits and losses in the ratio of 5:3:2, agreed to contribute proportionate capital. Their capital contribution will be
(a) Rs.3,00,000: Rs.1,80,000: Rs.1,20,000 (b) Rs.2,00,000: Rs.2,00,000: Rs.2,00,000
(c) Rs.3,00,000: Rs.2,00,000: Rs.1,00,000 (d) Rs.1,00,000: Rs.2,00,000: Rs.3,00,000
60. Ramesh & Suresh are partners sharing profits in the ratio of 2:1 (Ramesh Capital is Rs. 1,02,000 and Suresh Capital is Rs. 73,000) They admitted Mahesh & agreed to give him 1/5 in share. He brings Rs. 14,000 as his share of goodwill. He agreed to contribute capital in profit sharing ratio. How much capital will be brought by incoming partner?
(a) Rs. 43,750 (b) Rs. 45,000 (c) Rs. 47,000 (d) Rs. 48,000

LAW

61. Selection of goods with the intention of using them in performance of the contract and with the mutual consent of the seller and the buyer is known as ___________
a. Distribution b. appropriation c. amortization d. storage
62. When property in goods has not passed by the buyer, the unpaid seller has a right of
a. With holding delivery b. stoppage in transit c. (a) and (b) d. (a) or (b)
63. Under section 2(10) of the sale of goods act, price means
a. Consideration in money b. transfer value of goods c. revenue consideration d. economic exchange value
64. Seller has the right of resale where
a. Goods are perishable b. seller has reserved such right c. seller gives notice d. all of these
65. Under section 18 of the sale of goods act, 1930, the property in goods passes when _____________
a. Payment is made b. goods are ascertained c. the contract is made d. none of the above
66. The general rule of law is that the risk follows ___________ of goods.
a. Possession b. Delivery c. Ownership d. Contract of sale
67. The unpaid seller is required to give notice of resale to the buyer under ____________
a. Section 54(4) b. Section 54(3) c. Section 54(2) d. Section 54(1)
68. Deliverable state is defined in section ____________
a. 2(1) b. 2(2) c. 2(3) d. 2(4)
69. Nemo-dat quad non habit means
a. Result to pay the price of goods b. Nobody can give that the himself does not have
c. Title is not clear d. delivery is not possible
70. An auction sale may be
a. Conditional b. unconditional c. voidable d. none of the above
71. The goods which have not been identified and agreed upon at the time of contract of sale are __________ goods.
a. Contingent b. future c. unascertained d. Unappropriated
72. In a contract of sale of goods, implied condition as to description of goods apples where goods are sold by _________
a. Sample b. description c. sample and description d. junk dealer
73. In a contract of sale of goods, breach of condition may be treated as breach of ____________
a. Guarantee b. term c. warranty d. promise
74. Consideration in ________ passes from both parties to each other
a. Sale b. gift c. transfer d. none of these
75. Section ___________ of the partnership Act, 1932 deals with "General duties of partners".
a. 7 b. 9 c. 11 d. 14
76. Death of a partner deals with section _________
a. 36 b. 35 c. 38 d. 37
77. The registration of firm may be effected _____________

a. At any time during life of partnership firm b. at anytime after filling a suit
c. After dissolution of a firm d. either (b) or (c)

78. Section _________ of the partnership act, 1932 deals with partnership at will
a. 6 b. 7 c. 8 d. 9

79. Partnership is merely an _____relation between the partners
a. Legal b. implied c. express d. birth

80. The term partnership has been defined under section
a. 2 b. 4 c. 6 d. 8

81. A partnership may be expelled by a _______ decision
a. Unanimous b. managing partner's c. majority d. senior partner's

82. As per section 2(b) of the Partnership Act, the term business includes
a. Trade b. occupation c. profession d. all of the above

83. Which section of the Partnership Act, 1932 deals with " Minor admitted to the benefits of partnership".
a. Section 26 b. Section 17 c. Section 30 d. Section 39

84. The partner who does not take part in the conduct of the business is known as _________
a. Sub partner b. nominal partner c. sleeping partner d. all of the above

85. The number of partners in firm carrying a banking business should not exceed ________
a. 20 persons b. 15 persons c. 10 persons d. 30 persons

86. Good will is ___________
a. Tangible Asset b. Liquid Asset c. Fixed Asset d. Intangible Asset

87. The Indian Contract Act, 1872 came into operation on and from _______________
a. 1^{st} October, 1872 b. 1^{st} July, 1872 c. 15^{th} August, 1872 d. 1^{st} September, 1872

88. Which of the following is true
a. All agreements are contract b. all contracts are agreement
c. All promises are agreement d. set of promises are contracts

89. A general offer may be accepted by
a. Any person b. promise only c. legal representative only d. any of these

90. Consent should be given
a. By the person to whom offer is made b. without a condition
c. in clear terms either oral or written d. all of the above

91. contract will be valid, if the consideration is
a. inadequate b. real c. illusory d. illegal

92. consideration is unlawful when
a. it is fraudulent b. immoral or opposed to public policy c. it is forbidden by law d. all of the above

93. agreement entered into by a minor is
a. void as against the minor b. illegal c. unlawful d. unenforceable by the minor

94. doctrine of restitution apply against a _____________
a. person of unsound mind b. fraud c. minor d. none of the above

95. A threatens to kill B if he does not agree to sell his scooter to him for Rs. 1000 only. here B 's consent is obtained by _
a. Undue influence b. fraud c. coercion d. none of these

96. Section ____________ of the Indian Contract Act deals with Misrepresentation
a. 15 b. 6 c. 17 d. 18

97. An agreement, which prevents a person form carrying a lawful business, is _________
a. Valid b. void c. voidable d. contingent

98. Agreement – the meaning of which is uncertain is ____________
a. Valid b. Void c. Voidable d. illegal

99. The event upon which performance of a contingent contract depend on the _________ of the promisor.
a. Will b. Deeds c. Rules d. Principles

100. Fine may be made the essence of a contract by self sequent notice also. Statement is
a. True b. partly true c. false d. partly false

MOCK TEST

Subject's: Eco & QT — ***Date :*** 12-12-2011

Marks : 100 — ***Time :*** 1:45 Min

ECONOMICS

101. Which is not a feature of the socialist economy ?
 a. Public ownership b. Planning mechanism c. Profit motive d. Complete role of Government
102. Economics being a normative science deals with ________
 a. What will happen b. What ought to be c. What was true d. What is the reality
103. Increasing opportunity cost makes PPC ________
 a. Convex to the origin b. Concave to the origin c. Straight line d. None of the above
104. When less quantity is demanded at the same price it is called:
 a. Increase in demand b. Contraction in demand c. Decrease in demand d. Extension in demand
105. When goods are substitutes, a fall in the price of one commodity leads to ____ in the quantity demanded of its substitute.
 a. Increase b. decrease c. increase/decrease d. has no effect
106. The concept of elasticity of demand was stated by _________
 a. Stigler b. Stonier and Hague c. Alfred Marshall d. Adam smith
107. Demand is more elastic if
 a. Ed = 1 b. Ed > 1 c. Ed = 0 d. Ed < 1
108. If with a change in price there is no change in total outlay then demand will be:
 a. Less elastic b. More elastic c. Unitary elastic d. Perfectly inelastic
109. When as a result of increase in price of a good, total expenditure made on the good increases, price elasticity of demand is
 a. Elastic b. Inelastic c. High d. Can't be determined
110. As the price of a commodity rises from Rs.10 to Rs. 12, its demand falls from 100 units to 50 units calculate the price elasticity of demand.
 a. 4 b. 3.5 c. 2.5 d. 2
111. Elasticity of demand for common salt is ________
 a. Elastic b. inelastic c. perfectly elastic d. unit elastic
112. The supply schedule shows __________
 a. Relation ship between prices and quantities demanded b. prices and supply offered for sale
 c. Demand and supply offered for sale d. none of the above
113. If the price of apples rises from Rs. 30 per kg to Rs. 40 per kg and the supply increases from 240 kg to Rs. 300 . Elasticity of supply is :
 a. .77 b. .67 c. (-) 67 d. (-).77
114. If a firm takes up too much money on loan and finds it difficult to repay, it is a case of :
 a. Technical diseconomy b. Managerial diseconomy c. Financial diseconomy d. Financial economy
115. Which of the following statements is true?
 a. Accumulation of capital depends solely on income b. Savings can also be affected by the state
 c. External economies go with size and internal economics with location
 d. The supply curve of labour is an upward slopping curve.
116. Which is not the function of an entrepreneur?
 a. Initiating a business enterprise and resource co-ordination b. Risk bearing or uncertainty bearing
 c. Innovation d. Mobilization of savings.

Answer the following questions no 117 – 119

The output and cost pattern of a product are given below

Out put (q)	0	1	2	3	4	5
Total in Rs. Cost (Tc)	30	42	53	63	75	88

117. From the above table what is the fixed cost
 a. 30 b. 17.5 c. 22 d. 35
118. What is the marginal cost of producing second unit is
 a. 17.5 b. 11 c. 14 d. 13
119. What is the average fixed cost of producing 3 units is
 a. 17.5 b. 15 c. 10 d. 14
120. Diminishing marginal returns for the first four units of a variable input is exhibited by the total product sequence:
 a. 50, 50, 50, 50 b. 50, 110, 180, 260 c. 50, 100, 150, 200 d. 50, 90, 120, 140
121. The cost of one thing in terms of the alternative given up is known as :
 a. Production cost b. physical cost c. real cost d. opportunity cost
122. Full capacity is utilized only when there is ______
 a. Monopoly b. Perfect competition c. Price discrimination d. oligopoly
123. A purely competitive firm's supply schedule in the short run is determined by:
 a. Its average revenue b. Its marginal revenue c. Its marginal cost curve d. Marginal utility for money curve
124. One characteristic not typical of oligopolistic industry is
 a. Horizontal demand curve b. too much importance to non-price competition
 c. Price leadership d. a small number of firms in the industry
125. Which of the following markets would most closely satisfy the requirements for a perfectly competitive market?
 a. Electricity b. Cable television c. Cola d. Milk
126. A market structure in which many firms sell products that are similar but not identical is known as
 a. Monopolistic competition b. monopoly c. Perfect competition d. Oligopoly
127. The goods which are perishable will have ______ market
 a. Local b. National c. long period d. International period
128. _______ is a ideal market
 a. Monopoly b. Monopolistic c. Perfect competition d. Oligopoly
129. Which of the following are sources of growth?
 a. Natural resources b. Human capital c. Physical capital d. all of the above
130. Small units exist in India because
 a. They are labour intensive and India is a labour suplus economy
 b. They are capital intensive and India is a capital surplus economy

c. They offer method of inequitable distribution of income and wealth d. none of the above

131. In India, the level of Human well-being is ______
a. Low b. High c. Remains Constant d. Very High

132. As an economy grows, population shifts from ______ sector to ______sectors
a. Primary, secondary and tertiary b. Secondary, primary c. Tertiary, primary d. Tertiary, secondary

133. The literacy rate in 2011 was _______ percent
a. 18 b. 74 c. 45 d. 65

134. Which is not a feature of mixed economy ?
a. Private ownership of means of production b. Important role of market mechanism
c. Insignificant role of public sector d. Economic planning

135. The industries which get their raw materials from agriculture are called ________
a. Agro – based industries b. Agricultural Industries c. Food products industries d. None

136. HYVP stands for _______
a. High yielding varieties programme b. High yielding varieties project
c. High yielding variations project d. High yielding varieties package

137. Personal income tax is not levied on _______
a. Individuals b. HUF c. Unregistered firms d. Companies

138. The density of population of which state is not below the national average ?
a. Andhra Pradesh b. Madhya Pradesh c. Himachal Pradesh d. Uttar Pradesh

139. In which state of India, sex ratio is the lowest ?
a. Punjab b. Haryana c. Jammu & Kashmir d. Sikkim

140. The Literacy ratio to the females in 2011 was _______ percent
a. 54.16 b. 63.88 c. 52.21 d. 65.46

141. As per 2007 data, IMR in Kerala is ______
a. 25 b. 55 c. 20 d. 13

142. Most of the unemployment in India is _____
a. Structural b. Voluntary c. Frictional d. Casual

143. The phenomenon of structural unemployment is _______
a. Temporary b. Chronic c. Seasonal d. Cyclical

144. GRT stands for
a. Gross Registered Tonnage b. Gross Regular Tonnage c. Gross Regulated Tonne d. Gross Registered Tollage

145. NHPC stands for :
a. Nuclear Hydroelectric Power Corporation b. National Hydro Power Corporation
c. National Hydro Public Corporation d. National Hydroelectric Power Corporation

146. Which problem is faced by Indian Railways ?
a. Out dated technology b. Over burdened social responsibilities c. Poor passenger services d. All of the above

147. Which programme is meant to promote adult education ?
a. NLM b. NPEGEL c. SSA d. KGBV

148. Prime Lending Rates (PLR) of banks for commercial credit are now fixed by ______
a. Banks b. RBI c. Ministry of Finance d. Finance Minister

149. Which of the following is a cause of frictional unemployment ?
a. Non-availability of work due to strike and lock-out b. temporary unemployment due to change over in job
c. Both d. None

150. Demand deposits are included in
a. M1 b. M2 c. Both d. None

MATHS

151. If (a + b) : (b + c) : (c + a) = 6 : 7 : 8 and a + b + c = 14, then the value of c is :
a. 8 b. 7 c. 6 d. 12

152. In a ratio , which is equal to 3 : 4, if the antecedent is 12, then the consequent is :
a. 9 b. 16 c. 20 d. 24

153. If a : b = 2 : 5 then (3a + 4b) : (5a + 6b) is equal to
a. 13/20 b. 26/33 c. 16/27 d. 18/35

154. If $(4)^3 X (\sqrt{}2)^8 = 2^n$, then n is
a. 10 b. 12 c. 13 d. none of these

155. If $a = \dfrac{\sqrt{3}+\sqrt{2}}{\sqrt{3}-\sqrt{2}}$ then the value of $2a^4 - 21a^3 + 12a^2 - a + 1$ is
a. 21 b. 1 c. 12 d. none

156. The value of $3^{2-\log_3^6}$
a. 9/5 b. 3/2 c. 9/4 d. none of the above

157. An employer recruits experienced (x) and fresh workmen (y) for this firm under the condition that he cannot employ more than 9 people. X and y can be related by the inequality
a. $X + y \neq 9$ b. $x + y \leq 9$ c. $x + y \geq 9$ d. none of these

158. If αβ be the roots of the equation $2x^2 - 4x - 3 = 0$ The value of $\alpha^2 + \beta^2$ is
a. 5 b. 7 c. 3 d. -4

159. A distributor of apple juice has 5000 bottle in the store that it wishes to distribute in a month. From experience it is known that demand D (in number of bottles) is given by D = $-2000p^2 + 2000p + 17000$. The price per bottle that will result zero inventory is
a. Rs. 3 b. Rs. 5 c. Rs. 2 d. none of these

160. The present value of an annuity of Rs. 80 a years for 20 years at 5% p.a is
a. Rs. 997 (appx.) b. Rs. 900 c. Rs. 1000 d. none of these

161. Two equal sums of money were lent at simple interest at 11% p.a. for $3\frac{1}{2}$ years and $4\frac{1}{2}$ years respectively. If the difference in interest for two periods was Rs. 412.50, then each sum is :
a. Rs. 3250 b. Rs. 3500 c. Rs. 3750 d. Rs. 4250

162. The C.I on Rs. 4000 for 6 months at 12% per annum payable quarterly is
a. Rs. 243.60 b. Rs. 240 c. Rs. 243 d. none

163. A machine the useful time of which, is estimated to be 10 years costs Rs. 10000. Rate of depreciation is 10% p.a. the scrap value at the end of its life is :
a. 3480 b. 4383 c. 3483 d. none of these

164. The number of arrangements of 10 different things taken 4 at a time in which one particular thing always occurs is
a. 2015 b. 2016 c. 2014 d. none of these

165. The number of ways in which 8 sweats of different sizes can be distributed among 8 persons of different ages so that the largest sweat always goes to be younger assuming that each one of then gets a sweat is
a. $\underline{|8}$ b. 5040 c. 5039 d. none of these

166. The number of 4 digit numbers formed with the digits 1, 1, 2, 2, 3, 4 is
a. 100 b. 101 c. 201 d. none of these

167. In a group of 20 children, 8 drink tea but not coffee and 13 like tea. The number of children drinking coffee but not tea is
a. 6 b. 7 c. 1 d. none of these

168. The number of subsets of the set { 1, 2, 3, 4 } is
a. 13 b. 12 c. 16 d. 15

169. f(x) = 2x - $|x|$ is
a. undefined at x = 0 b. discontinuous at x = 0 c. continuous at x = 0 d. none of these

170. $\lim_{x\to 1}\left(\frac{1}{x^2+x-2}-\frac{x}{x^3-1}\right)$ is evaluated to be
a. 1 / 9 b. 9 c. – 1 / 9 d. none of these

171. If $y=\left(x+\sqrt{x^2-1}\right)^m$ then (x^2-1) $(dy/dx)^2 - m^2y^2$ is proved to be
a. -1 b. 1 c. 0 d. none of these

172. $\int \frac{2x}{\sqrt{x^2+2}}dx$ is equal to
a. $2\sqrt{x^2+2}+k$ b. $\sqrt{x^2+2}+k$ c. $1 / \left(x^2+2\right)^{3/2}+k$ d. $\frac{x}{2}\sqrt{x^2+2}$

173. The sum of three integers in AP is 15 and their product is 80. The integers are
a. 2, 8, 5 b. 8, 2, 5 c. 2, 5, 8 d. 8, 5, - 2

174. The number of terms to be taken so that 1+2+4+8+ will be 8191 is
a. 10 b. 13 c. 12 d. none of these

175. The sum of all natural numbers between 500 and 1000 which are divisible by 13, is
a. 28405 b. 24805 c. 28540 d. none of these

STAT

176. Data collected on religion from the census reports are
(a) Primary data (b) Secondary data (c) Sample data (d) (a) or (b)

177. The LCB is
(a) An upper limit to LCL (b) A lower limit to LCL (c) (a) and (b) (d) (a) or (c)

178. Most of the commonly used frequency curves are
(a) Mixed (b) Inverted J-Shaped (c) U- shaped (d) Bell- shaped

179. Mean of 25,32,43,53,62,59,48,31,24,33 is
(a) 44 (b) 43 (c)42 (d) 41

180. The first quartile of the following observations is
10, 19, 22, 16, 15, 18, 20, 18, 14, 18, 23.
a. 17.55 b. 18 c. 15 d. 20

181. Coefficient of quartile deviation is given by the formula:
a. $\frac{Q_3-Q_1}{Q_1-Q_3}$ **(b)** $\frac{Q_3+Q_1}{Q_1-Q_3}$ **(c)** $\frac{Q_3-Q_1}{Q_3+Q_1}$ **(d)** $\frac{Q_3+Q_1}{Q_3-Q_1}$

182. If Rx and Ry denote ranges of x and y respectively where x and y are related by 3x+2y+10=0, what would be the relation between x and y?
(a) Rx =Ry (b) 2Rx = 3Ry (c) 3Rx = 2Ry (d) Rx = 2Ry

183. The term regression was introduced by :
(a) R.A. Fisher (b) Sir Frances Galton (c) Karl Pearson (d) None of the above

184. The property if X and Y are independent, then $b_{YX} = b_{XY} = 0$ is called :
(a) fundamental property (b) mean property (c) independence property (d) magnitude property

185. $\rho(x,y)$ equals:
(a) Cov (X,Y) (b) $\frac{\text{cov}(X,Y)}{\text{var}(X).\,\text{var}(Y)}$ (c) $\frac{\text{cov}(X,Y)}{\sqrt{\text{var}(X)}.\,\sqrt{\text{var}(Y)}}$ (d) None of these

186. The following data relate to the test scores obtained by eight salesmen in an aptitude test and their daily sales in thousands of rupees:

Scores	60	55	62	56	62	64	70	54
Sales	31	28	26	24	30	35	28	24

The correlation coefficient between Scores and sales is…
(a) 0.23 (b) 0.48 (c) 0.77 (d) 0.89

187. A candidate is selected for interviews for three posts. For the first post there were 3 candidates, for the second 4 and for the third 2. What is the probability that the candidate is selected for at least one post?
(a) 1/4 (b) 2/4 (c) 3/4 (d)5/6

188. If an event B has occurred and it is known that P (B) = 1, the conditional probability P (A/B) is equal to:
(a) P(A) (b) P(B) (c) one (d) zero

189. For a Poisson variate x its $P(x = 1) = P(x = 2)$, variance is

(a) 2 (b) 3 (c) 1 (d) none of them

190. Assume that distribution of diameters of shafts as normal with mean = 5 and S. D. = 0.05. The tolerance limit of shafts is 4.90 to 5.10 cms. In a consignment of 200 shafts, the number of shafts out of tolerance limits **is:**

(a) 15 (b) 9 (c) 20 (d) 25

[Given; z = 2.0, φ(z)=0.47721

191. The quartiles of a normal distribution are respectively 8.64 and 14.32, the standard deviation of the distribution is

(a) 11.48 (b) 4.26 (c) 3.41 (d) none of them

192. If sample mean is 20, population standard deviation is 3 and sample size is 64, the 95 % confidence interval estimate of mean is

(a) 22.5 to 25.5 (b) 20 to 22.5 (c) 19.3 to 20.7 (d) none of them

193. A random sample of group of people is taken and 120 were found to be in favour of liberalizing licensing regulations. If the proportion of people in the population found in favour of liberalization with 95% confidence lies between 0.683 and 0.817, then the number of people in the group is

(a) 140 (b) 150 (c) 160 (d) 175

194. The most appropriate average for index number is

(a) arithmetic mean (b) geometric mean (c) harmonic mean (d) none of the above

195. If events A and B are independent then

(a) A^c and B^c are dependent (b) A^c and B are dependent

(c) A and B^c are dependent (d) A^c and B^c are independent

196. If A,B and C are mutually exclusive independent and exhaustive events then what is the probability that they occur simultaneously?

(a) 1 (b) 0.50 (c) 0 (d) Any value between 0 and 1

197. Find the mean and median from the following

Marks(less than)	10	20	30	40	50
No. of Students	5	13	23	27	30

Also compute the mode using the approximate relationship between mean, median and mode

(a) 20,22,20,22.25 (b) 22.33,22,21.34 (c) 18.53,20,23.26 (d) 17.56,19,23.62

198. 198.The odds in favour of one student passing a test are 3:7. The odds against another student passing at are 3:5. The probability that both pass is

(a)7/16 (b) 21/180 (c)9/80 (d)3/16

199. A population consists unit a,b,c,d,e,f. The total number of all possible samples of size four without replacement are

(a) 10 (b) 12 (c) 15 (d) None of these

200. Given below are the data on prices of some consumer goods and the weights attached to the various items compute price index number for the year 1985 (Base 1984 = 100)

Items	**Unit**	**1984**	**1985**	**weight**
Wheat	Kg	0.50	0.75	2
Milk	Litre	0.80	0.75	5
Egg	Dozen	2.00	2.40	4
Sugar	Kg	1.80	2.10	8
Shoes	Pair	8.00	10.00	1

The weighted average of price relative index is

(a) 115.43 (b) 123.3 (c) 124.53 (d) 124.52

MOCK TEST

Subject's: Acc, Law, ***Date :*** 13-12-2011
Marks : 100 ***Time :*** 1 : 45 Min

ACCOUNTS

1. Windows dressing is prohibited due to
   (a) Convention of conservatism (b) Convention of disclosure
   (c) Convention of materiality (d) Accrual concept
2. Rent received by trading company is Rs.500. It should be treated as
   (a) Operating income (b) Non - operating income (c) Operating expense (d) Non - operating expense
3. The purpose of Accounting Standards is to:
   (a) Harmonize accounting policies (b) Eliminate the non comparability of financial statements
   (c) Improve reliability of financial statements (d) All of the above
4. The Working Capital is:
   (a) Fixed assets – Fixed liabilities (b) Current assets – Current liabilities
   (c) Assets- Capital (d) Current assets + Current liabilities
5. Accounting rules, practices and conventions should not change from one year to another year as per the
   (a) Convention of consistency (b) Convention of full disclosure
   (c) Convention of conservatism (d) Convention of materiality
6. A change in accounting policy is justified
   (a) To comply with accounting standards
   (b) To ensure more appropriate presentation of the financial statements of the enterprise.
   (c) To comply with law. (d) All of the above
7. If the cost of a machinery purchased is Rs. 20,00,000 on September 2007. Its Market value on 31st March, 2008 is Rs. 25,00,000. The net realizable value of the machine is Rs. 18,00,000. What would be its Historical cost:
   (a) Rs. 20,00,000 (b) Rs. 25,00,000 (c) Rs. 18,00,000 (d) Rs. 15,00,000
8. Goods Returned to Talwar Rs. 500 has not been recorded in purchase return book. The entry to rectify this error is
   (a) Talwar A/c Dr. 500 To purchase return A/c 500 (b) Goods A/c Dr. 500, To purchase return A/c 500
   (c) Purchase return A/c 500, To Taiwar A/c Dr.500 (d) Talwar A/c Dr. 500, To suspense A/c Dr.500
9. 'A three year premium paid on a fire insurance policy' should be classified as
   (a) Accrued Asset (b) Accrued Liability (c) Unearned Revenue (d) Prepaid Expenses
10. Depreciation is appearing in the trial balance of a company. While making final accounts, it should be presented in
    (a) The Profit and Loss account (b) The Balance Sheet as a deduction from the asset concerned.
    (c) The Profit and Loss account and Balance Sheet (d) The Profit and loss account or Balance Sheet
11. Commission received in Advance A/c appearing in the Trial Balance is
    (a) Shown on the Liability side of Balance Sheet (b) Shown on the Assets side of the Balance Sheet
    (c) Shown on the debit side of Profit and Loss A/c (d) Credit to Profit and Loss A/c
12. Which of the following is not a feature of a promissory note?
    (a) It must be in writing (b) It contains an unconditional promise to pay
    (c) It is payable to the bearer by the maker (d) It must be signed
13. Which of the following statements is true?
    (a) A bill cannot be endorsed more than two times (b) A bill is drawn by purchaser
    (c) A bill contains an unconditional promise to pay
    (d) Noting charges are borne by the drawee in the event of dishonour of bill
14. Bank has debited Rs.125 for commission in the passbook. In the BRS, starting with cashbook balance, this item will be
    (a) Added to cashbook balance (b) Deducted from cashbook balance
    (c) Ignored (d) Deducted twice from cashbook balance
15. Tom and Rose are partners who shares net income in the ratio of 4:3 respectively and have Capital balance of Rs.l0,000 and Rs.8,000 respectively. Jumbo is admitted for 1/8 share and bring Rs.6,000 for Capital and Rs.4,200 for goodwill. The new capital balance of a firm is Rs. (by taking new partner capital balance as base)
    (a) 24,000 (b) 20,000 (c) 30,000 (d) 48,000
16. The balance of joint life policy account of partners represents
    (a) Total premium paid upto the date of balance (b) Annual installment of premium payable each year
    (c) Surrender value of a policy (d) Amount receivable on the maturity of the policy
17. At the time of admission of a new partner if Goodwill raised firstly then it should be written off in
    (a) New profit sharing ratio (b) Old profit sharing ratio (c) Sacrificing ratio (d) Gaining ratio
18. A, B and C are three partners sharing profit and losses in the ratio of 4:3:2. D is admitted for 1/10 share. The new ratio will be
    (a) 5:4:3:2 (b) 4:4:3:2 (c) 4:3:2:1 (d) None of these
19. Balancing is the process of
    (a) Totaling the debit and credit side of an a/c and putting the difference in the side having short total.
    (b) Totaling the trial balance (c) Entering an A/c in trial balance (d) Finalization of accounts
20. Rs. 2,000 due from XYZ Associates was written off as bad debts in 2004-05, however in 2006-07 XYZ paid Rs. 1,500 voluntarily. This receipt will be accounted for as
    (a) Capital receipt (b) Revenue receipt (c) Need not be accounted for (d) Reduction in debtors
21. Rectification of which of these errors will be requires opening of suspense A/c
    (a) Purchase of office equipment Rs. 5,000 entered in purchase day book
    (b) Rs. 4,900 paid to Shyam entered in Shivam A/c (c) Total of sales day book over cast by Rs.5000
    (d) Rs.1,000 incurred on freight and insurance of office furniture accounted for in freight and insurance A/c
22. Premium method of valuation of goodwill is used when the
    (a) Incoming partner brings in his share of goodwill in cash
    (b) Incoming partner pays goodwill to the old partners privately
    (c) When goodwill brought in by the incoming partner is withdrawn by the old partners
    (d) When the partners decides to raise the goodwill at its full value
23. Bad debts recovered as:
    (a) Debited to P/L A/c (b) B/S Asset side (c) B/S Liability Side (d) Credited to P/L A/c
24. Goods sent on return or approval basis still lying with the customers will be shown as...
    (a) Deduction from opening stock (b) Addition to sales (c) Closing stock (d) Nowhere

25. Securities premium a/c can be used for various purposes except for
(a) Issue of fully paid bonus shares (b) Writing of preliminary expenses
(c) Writing of discount on issue of shares (d) Writing of business losses
26. Debentures cannot be redeemed at
(a) Par (b) Discount (c) Premium (d) More than 10% premium
27. A sum of Rs. 50,000 was spent on painting the new plant. It is a
(a) Revenue expenditure (b) Capital expenditure (c) Deferred revenue expenditure (d) None of these
28. Contingent asset usually arises from unplanned or unexpected events that give rise to
(a) The possibility of an inflow of economic benefits to the business entity.
(b) The possibility of an outflow of economic benefits to the business entity.
(c) Either (a) or (b) (d) None of the above
29. Rectification of which types of errors requires opening of suspense A/c
(a) Errors of principle (b) Complete omission (c) Partial omission (d) Errors of commission
30. The credit balance of Rs. 2,000 in the bank column of the cash book was carried forwarded as its debit balance. When overdraft as per pass book is starting point:
(a) Rs. 2,000 will be deducted (b) Rs. 2,000 will be added
(c) Rs. 4,000 will be deducted (d) Rs. 4,000 will be added
31. Which of the following systems of inventory valuation computes cost of goods sold as a residual amount?
(a) Weighted Average. (b) Last- in First- out.
(c) Perpetual Inventory System. (d) Periodic Inventory System.
32. Expenses incurred to retain the title of a building is a
(a) Revenue expenditure (b) Capital expenditure
(c) Deferred revenue expenditure (d) None of the above
33. Valuation of inventory is dealt within
(a) AS-2 (b) AS-3 (c) AS-4 (d) AS-5
34. Non- charging of depreciation will lead to
(a) Under- valuation of closing stock (b) Over statement of profit
(c) Over statement of working capital (d) Evasion of tax
35. Bank column of the Cashbook may show
(a) Only a debit balance (b) Only a credit balance
(c) Either debit balance or a credit balance (d) None of the above
36. A customer cheque return dishonoured is corded
(a) Purchase Return Book (b) Sales Return Book (c) Cash Book (d) Journal
37. Transfer to Capital Redemption Reserve account is allowed from
(a) Share forfeiture Account (b) Share Premium Account (c) General Reserves (d) Capital Reserve
38. What is the term used for Patent, Trademark, Goodwill, Franchise, Copyright and Written off?
(a) Amortization (b) Depreciation (c) Depletion (d) None of these
39. Current account of the partners are opened when
(a) Capital is fluctuating (b) Capital is fixed
(c) Capital is fixed as well fluctuating (d) When fresh capital is added
40. The number of members of a private company cannot exceed
(a) 50 (b) 100 (c) 10 (d) 500
41. X of Kolkata sends out 100 boxes to Y of Delhi costing Rs.100 each. Consignor’s expenses Rs.1,000. Consignee expenses selling Rs.500. 3/5th of the goods sold by consignee. ½ of the balance goods were lost in consignee’s godown due to fire. The value of abnormal loss will be:
(a) Rs.3,000 (b) Rs.2,200 (c) Rs.4,000 (d) Rs. None
42. Goods sent out on consignment Rs.2,00,000. Consignor’s expenses Rs.5,000. Consignee’s expenses Rs.2,000. Cash sales Rs.1,00,000. Credit sales Rs.1,10,000. Consignment stock Rs.40,000. Ordinary commission payable to consignee Rs.3,000. Del-credere commission Rs.2,000. The irrecoverable from customer Rs.2,000. What will be the profit on consignment?
(a) Rs.38,000 (b) Rs.40,000 (c) Rs.36,000 (d) Rs.43,000
43. X of Kolkata sends out 1,000 boxes to Y of Delhi costing Rs.20 each. Consignor’s expenses Rs.2,000. 4/5th of the boxes were sold at Rs.25 each. The profit on consignment will be:
(a) Rs.2,400 (b) Rs.2,000 (c) Rs.3,000 (d) Rs.3,500
44. The nature of the consignment account:
(a) Capital in nature (b) Revenue in nature (c) Realization A/c in nature (d) Bank A/c in nature
45. A, B and C are equal partners. D is admitted to the firm for one-fourth share. D brings Rs. 20,000 capital and Rs. 5,000 being half of the premium for goodwill. The value of goodwill of the firm is
(a) Rs. 10,000 (b) Rs. 40,000 (c) Rs. 20,000 (d) None of the above.
46. P and Q are partners sharing Profits in the ratio of 2:1. R is admitted to the partnership with effect from 1st April on the term that he will bring Rs. 20,000 as his capital for 1/4th share and pays Rs. 9,000 for goodwill, half of which is to be withdrawn by P and Q. How much cash can P & Q withdraw from the firm on account of goodwill?
(a) 3,000 and 1,500 (b) 6,000 and 3,000 (c) Nil (d) None of the above
47. Net salary paid to employees Rs.45,000 in cash after deducting income tax Rs.1,000, professional tax Rs.200, employees provident fund Rs.2,000, staff welfare fund Rs.100 and recovery of loan Rs.1,700. Salary account will be debited to with:
(a) Rs.50,000 (b) Rs.45,000 (c) Rs.48,000 (d) None of the three
48. On receipt of goods the consignee debits which of these accounts
(a) Purchase Account (b) Goods Account (c) Consignors Account (d) None of these Accounts
49. Consignment stock A/c is a
(a) Representative personal A/c (b) Real A/c (c) Nominal A/c (d) Personal A/c
50. Which of these accounts are not opened in the books of consignor?
(a) Consignment A/c (b) Commission A/c (c) Goods sent on consignment A/c (d) Consignee personal A/c
51. Depreciation on motor car, whose cost is Rs.58,000 with an accumulated depreciation reserve of Rs.11,600, at 20% p.a. on diminishing balance will be
(a) Rs.9,000 (b) Rs.9,280 (c) Rs.10,000 (d) None of the three.

52. A boiler was purchased from abroad for Rs.10,000, shipping and forwarding charges amounted to Rs.2,000, Import duty Rs.7,000 and expenses of installation amounted to Rs.1,000. It was depreciated for three years @ 10% on diminishing balance method. Balance of machinery A/c at the end of third year will be _______
(a) Rs.14,580 (b) Rs.15,000 (c) Rs.14,000 (d) Rs.15,500
53. Balance shown by Cash Book Rs.10,000
Cheques issued but not presented for payment Rs.4,000
Cheques deposited but not yet collected Rs.3,000
Balance as per Pass Book will be:
(a) Rs.9,000 (b) Rs.10,000 (c) Rs.11,000 (d) None
54. On 1st April, 2009, Raghu invested capital of Rs.2,00,000. He withdrew Rs.50,000 during the year. Interest on drawings is provided @ 10% per annum. The amount of interest on drawings deducted from capital is:
(a) Rs. 5,000 (b) Rs. 15,000 (c) Rs. 2,500 (d) Rs.7,500
55. The ratio in which the continuing partners acquire the outgoing (retired or deceased) partner's share is called ________
(a) Sacrificing ratio (b) Gaining ratio (c) New profit sharing ratio (d) Old profit sharing ratio
56. A, B and C are partners sharing profits in the ratio of 4:3:2 B retires. A and C decide to share profits in future in the ratio of 5:3. Gaining ratio between A and C will be ______
(a) 13:11 (b) 12:10 (c) 10:12 (d) None of the three
57. X, Y and Z were partners sharing profits in proportion to 5:3:2. Goodwill does not appear in the books, but it is agreed to be worth Rs. 1,00,000. X retires from the firm and Y and Z decide to share future profits equally. X's share of goodwill will be debited to Y's and Z's capital A/cs in the ratio.
(a) 1:1 (b) 2:3 (c) 3:2 (d) None of the three.
58. While finalizing the current year's profit, the company realized that there was an error in the valuation of closing stock of the previous year. In the previous year, closing stock was valued more by Rs.50,000. As a result
(a) Previous year's profit is overstated and current year's profit is also overstated.
(b) Previous year's profit is understated and current year's profit is overstated.
(c) Previous year's profit is understated and current year's profit is also understated.
(d) Previous year's profit is overstated and current year's profit is understated.
59. If cost of goods sold is Rs.80,700, Opening stock Rs.5,800 and Closing stock Rs.6,000. Then the amount of purchase will be
(a) Rs.80,500 (b) Rs.74,900 (c) Rs.74,700 (d) Rs.80,900
60. If average stock = Rs.12,000. Closing Stock is Rs.3,000 more than opening stock then the value of closing stock will be
(a) Rs.12,000 (b) Rs.24,000 (c) Rs.10,500 (d) Rs.13,500

LAW

61. A contract of sale may be _________
a. Conditional b. absolute c. written d. all of the above
62. A contract of sale of contingent goods is __________
a. Sale b. agreement to sell b. unlawful d. all of the above
63. Under the Sale of Good act, 1930 exiting goods are classified as
a. Specific goods b. ascertained goods c. unascertained goods d. all of the above
64. "specific goods are defined in
a. Section (1) b. section 2 (14) c. section 2 (3) d. section 2 (4)
65. Section __________ of the sale of goods act provides for implied condition as to quality or fitness
a. 14 b. 15 c. 16 d. 17
66. The turn "Property" is defined section __________
a. 2 (11) b. 2 (12) c. 2 (13) d. 2 (14)
67. Breach of a condition gives a right to
a. Repudiate a contract b. claim damages only c. repeated the contract and claim damages d. none of the above
68. A _______ is a right to retain the possession of goods until the payment of price of such goods
a. Capture b. lien c. surrender d. sue
69. When there is no reserve price, the auctioneer is ___________
a. Not bound to except the highest bid b. bound to except the highest bid
c. can except any price d. none of the above
70. The property in the goods means
a. The possessing of goods b. custody of goods c. ownership goods d. both a and b
71. In cause of future goods
a. Only agreement to sell is possible b. both sale and agreement to sell is possible
c. They are owned by seller at the time of sale d. none of the above
72. In the absence of contract to contrary the ________ is under a duty to apply for delivery of goods
a. Seller b. buyer c. bailee d. no body
73. According to sale of goods act, a warranty is
a. Stipulation essential to the main purpose of the contract
b. a stipulation collateral to the main purpose of the contract
c. Either a or b d. both a and b
74. Which of the following sentence is true
a. There should be immediate delivery of goods b. there should be immediate payment of price
c. There may be delivery of goods and payment of price on to be made at some future date d. all of these
75. The merchantile agents include
a. Auctioneers b. factors c. brokers d. all of these
76. Section ______ of the Partnership Act, 1932 deals with "Introduction of Partner"
a. 21 b. 31 c. 41 d. 51
77. Co-ownership may arise either by
a. Contract or understanding b. status or contract c. mutual agency d. either a or b

78. Compulsory dissolution is dealt with section ___________ of the partnership act 1932
a. 41 b. 14 & 15 c. 16 & 17 d. 17 & 18
79. The authority of partner to bind the firm is known as _______

a. Implied authority b. express authority c. contractual authority d. none of the above

80. An unregistered firm __________
    a. Cannot sue a third party b. the third party can sue the firm c. the partners cannot sue the firm d. all of the above
81. Which is not appropriate regarding the kind of partner
    a. Actual partner b. sleeping partner c. active partner d. dummy partner
82. A minor may be :
    a. Admitted to the benefits of the partnership b. a partner of the firm
    c. Representative of the firm d. in titled to carry on the business of the firm
83. in case of partnership registration of firm is ________
    a. compulsory b. not necessary c. compulsory if the court orders to do so
    d. Compulsory if the government things fit to do so
84. where a partner in the firm is adjudicated insolvent
    a. he ceases to be a partner b. he does not cause to be a partner
    c. he cause to be a partner with the consent of other partner d. he causes to be a partner by order of the court
85. who cannot become a partner in partnership firm ___________
    a. a competent person b. An unmarried woman c. Non-resident Indian d. Alien enemy
86. which of the following statements, about the registration of firm, is not true:
    a. it must be done at the time of its formation b. it may be done at the time of formation
    c. it may be done before filing a suit against third party d. it may be done at any time after its formation
87. a partnership firm cannot use ______ the words as part of its name
    a. limited b. co-operative c. enterprises d. both (a) and (b)
88. the contract is defined in section ________
    a. 2 (e) b. 2 (h) c. 2 (b) d. 2 (a)
89. Express contract means
    a. Which is made by words either spoken or written b. which is made by deeds
    c. Which is made by both words and deeds d. which is made by promises
90. Which of the following is false? An acceptance ;
    a. Must be communicated b. must be absolute and unconditional
    c. Must be accepted by a person having authority to accept d. may be presumed from silence of offeree
91. Acceptance is complete for the offer
    a. When it is posted b. when the offer thinks to accept the offer c. when it is re- posted d. none of these
92. Which of the following is not correct
    a. Consideration must be at the desire of the promisor b. consideration may be past, present or future
    c. Consideration need to be adequate, but should be real and supported by free consent
    d. Consideration should be always monetary
93. A person employed to do any act for another or to represent another in dealings with the third parties is :
    a. Principle b. agent c. servant d. bailee
94. Which of the following of the persons are not competent to contract
    a. Person disqualified by law b. minor c. person of unsound mind d. all the above
95. A contract with the minor, which is beneficial for him, is __________
    a. Void ab initio b. voidable c. valid d. illegal
96. Where the consent of the both the parties is given by mistake, the contract is __________
    a. Void b. valid c. voidable d. illegal
97. A person to whom money has been paid , or anything delivered under coercion
    a. Become the owner of such money or those goods
    b. Is allowed to sell the goods and retain the money realized from such sale
    c. Has no obilization to return the money, he may do so only a good gesture
    d. Must repay the money or returned those goods
98. Coercion involves moral or mental pressure
    a. True b. partly true c. false d. partly false
99. Which of these are opposed to public policy
    a. restrained of marriage b. restrained of personal liberty
    c. interference with force of justice d. all of the above
100. A agrees to sell his to B at a price which be may be able to pay this agreement is ___________
    a. Void b. valid c. voidable d. contingent

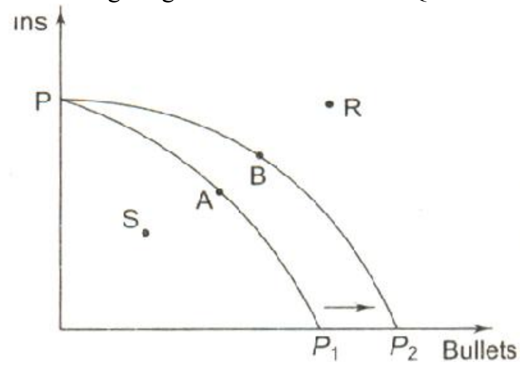
MOCK TEST

***Subject's**:* Eco & QT | ***Date** :* 13-12-2011
Marks : 100 | ***Time** :* 1:45 Min

ECONOMICS

101. Economics as a positive science should be _______ between ends.
   a. Conservative   b. Neutral   c. Diplomatic   d. None
102. Deductive method is also known as _______
   a. Abstract method   b. Historical method   c. Realistic method   d. None of the above

   Use the figure given below to answer Questions 103 to 105



103. What is the shift in PPF from PP_1 to PP_2 due to ?
   a. Full employment of resources   b. improvement in technology
   c. Improvement in technology in only bullets production   d. Improvement in technology in only gun production
104. What does the shift in PPF from PP_1 to PP_2 show?
   a. What to produce   b. how to produce   c. for whom to produce   d. economic growth
105. Which combination of goods cannot be produced with the resources the country has ?
   a. Point S   b. Point A   c. Point B   d. Point R
106. If price of burgers rises by 20% and the demand falls by 25%, then demand for burgers is ________
   a. Elastic   b. inelastic   c. unitary elastic   d. perfectly elastic
107. Which of the following formula is used to measure income elasticity of demand ?
   a. $\frac{\Delta Y}{\Delta Y} X \frac{Y}{Q}$ b. $\frac{Y}{Q} X \frac{\Delta Y}{\Delta Q}$ c. $\frac{\Delta Q}{\Delta Y} X \frac{Y}{Q}$ d. $\frac{Q}{Y} X \frac{\Delta Y}{\Delta Q}$
108. Imposition of commodities taxes such as excise duty, sales tax and import duties _______
   a. increase the supply   b. supply remains sale   c. decrease the supply   d. none
109. Which of the following formula expresses perfectly elastic supply ?
   a. Es = ∞   b. Es = 1   c. Es = 0   d. Es > 1
110. Under Arc method, $E_S = \frac{q_2 - q_1}{p_2 - p_1} X \frac{p_1 + p_2}{q_1 + q_2}$
   a. True   b. False   c. Partly true   d. None
111. For perfect substitutability between X and Y :
   a. MRS_{XY} will be increasing   b. MRS_{XY} will be constant   c. MRS_{XY} will be increasing   d. none of these
112. Consumer surplus means _____________
   a. The area inside the budget line.   b. the area between the average revenue and marginal revenue curves.
   c. The different between the maximum amount a person is willing to pay for a good and its market price.
   d. None of the above.
113. If income of a household rises by 35% and demand rises by 10% then the value of income elasticity of demand is _______
   a. + 0.28 normal good   b. + 0.33 inferior good   c. 3   d. 1
114. The " Law of diminishing returns" applies to :
   a. The short run, but not the long run   b. the long run, but not the short run
   c. Both the short run and the long run   d. neither the short run nor the long run
115. LAC curve is the 'envelope' of
   a. Short-run AVC curves   b. short – run AC curves   c. short – run MC curves   d. none of the above
116. A Rational manufacturer firm will always operate ________ stage of production
   a. 1st   b. 2nd   c. 3rd   d. any of these
117. __________ enunciated the law of returns in the theory of production
   a. JR Hicks   b. Alfred Marshall   c. Samulson   d. Recardo
118. Which of these is/are characteristic of an isoquant
   a. Convex to origin   b. Negative sloped   c. Never Cross each other   d. all the three
119. Relationship between AR, MR and Price elasticity of demand is
   a. MR = AR + [(E-1) / E]   b. MR = AR x [(E-1) / E]   c. AR = MR x [(E-1) / E]   d. MR = AR x [E / (E-1) /]
120. Pure Oligopoly is based on the ________________products
   a. Differentiated   b. homogeneous   c. unrelated   d. none of the above
121. Price discrimination is related to
   a. Time   b. size of the purchase   c. income   d. any of the above
122. Large no. of buyers and sellers of homogeneous products are present in ______ market
   a. Monopoly   b. Monopolistic competition   c. Oligopoly   d. Perfect competition
123. When e > 1 then MR is
   a. Zero   b. negative   c. positive   d. one
124. AR is also known as :
   a. Price   b. income   c. revenue   d. none of the above
125. AGMARK is meant for _______

a. Co-operative for egg production b. Regulated Agricultural market c. Farmers co-operative
d. A quality guarantee stamp for agricultural and allied commodities

126. Which one is a direct tax among the following?
a. Wealth Tax b. Excise Duty c. Service Tax d. None of the above

127. Which of the following is not the example of direct tax?
a. VAT b. Wealth Tax c. Corporate Tax d. Income Tax

128. The incidence of taxes refers to :
a. The level and rate of taxation b. who ultimately bears the money burden of the tax.
c. The growth of taxation d. the way in which a tax is collected

129. National Population policy was announced in :
a. 2001 b. 1999 c. 2000 d. 2005

130. Domestic air services are provided by ________
a. Air India Ltd b. Private air lines c. Both (a) & (b) d. None

131. Which of the following corporations operates through central government ?
a. NTPC b. NHPC c. NPCIL d. All of the above

132. ______ Provides helicopter services to industrial sources
a. Deccan Air lines b. Spice Jet c. Hal d. Pawanhans Helicopters Ltd.

133. VPT stands for __________
a. Village public telephone b. Village police telephone c. Vidyut pariyojna telephone d. None

134. FRBM Act was passed in year _______
a. 2001 b. 2003 c. 2000 d. 2004

135. At present there are only _____ industries for which licensing in compulsory
a. 6 b. 10 c. 18 d. 9

136. Dematerialisation of TDS certificates will be made effective from:
a. 1-1-2008 b. 1-6-2007 c. 1-4-2008 d. 1-4-2009

137. DFEC stands for __________
a. Duty Free Excise Credit b. Duty Free Export Credit c. Duty Free Electric Credit d. All of the above

138. Economic reform to the external sector does not includes ______
a. Exchange rate stabilization b. Foreign investments c. Export subsidies d. Reporate sector

139. Which one of the following is not a method of disinvestment?
a. Equity offer b. cross holding c. warehousing d. none of the above

140. Privatization is normally opposed by _______
a. Trade unions b. government employees in public sector
c. communist and socialist parties d. all of the above

141. WTO was formed in ___________
a. 1949 b. 1999 c. 1995 d. 2001

142. MIGA stands for ________
a. Montreal Investment Guarantee Agreement b. Multilateral Investment Guarantee Agency
c. Multilateral Investment Guarantee Agreement d. Most Liberal Investment Guarantee Agency

143. FDI in Insurance Sector is allowed up to
a. 26% b. 49% c. 74% d. 100%

144. FEMA was passed by the parliament in _______________
a. 1997 b. 1999 c. 2001 d. 1995

145. Central Budget is presented by
a. Finance Secretary b. Finance Minister c. President of India d. Prime Minister

146. If RBI wants to decrease the money supply in order to check inflation it will
a. Sell bonds b. increase CRR c. Hike bank rate d. All or any of the above three

147. Bharat Nirman Plan was announced in __________
a. May 2009 b. April 2008 c. 2005 d. 1947

148. EXIM Bank was established in
a. Jan. 1982 b. March 1984 c. Feb. 2001 d. August 1975

149. FERA has been replaced by
a. FINA b. FEMA c. FENA d. MRTP

150. SLR stands for
a. Short liquid rupee b. Statutory liquid ratio c. Statutory liquid rupee d. Shorter long rung

MATHS

151. If 10% of x = 20% of y, then x : y is equal to :
a. 1 : 2 b. 2 : 1 c. 5 : 1 d. 10 : 1

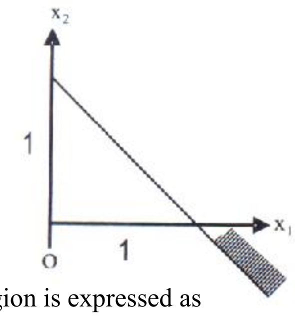
152. If two numbers are in the ratio 6 : 13 and their least common multiple is 312, the sum of the numbers is :
a. 75 b. 57 c. 76 d. 67

153. 4, x, 9, 13.5 are in the proportion. Then X is :
a. 6 b. 8 c. 9 d. none of these

154. Show that $\left(\frac{x^a}{x^b}\right)^{a+b} \times \left(\frac{x^b}{x^c}\right)^{b+c} \times \left(\frac{x^c}{x^a}\right)^{c+a}$ is given by
a. 0 b. -1 c. 3 d. 1

155. If $\log_e^{\,2} . \log_x^{\,625} = \log_{10}^{\,16} . \log_e^{\,10}$, then x
a. 7 b. 5 c. 8 d. none of these

156.



The region is expressed as

a. $x_1 - x_2 \geq 1$ b. $x_1 + x_2 \leq 1$ c. $x_1 + x_2 \geq 1$ d. none of these

157. Solving equation $z^2 - 6z + 9 = 4\sqrt{z^2 - 6z + 6}$ following roots are obtained

a. $3+2\sqrt{3}, 3-2\sqrt{3}$ b. 5, 1 c. all the above d. none

158. The denominator of a fraction is 3 more than its numerator. If the numerator is increased by 7 and the denominator is decreased by 2. We obtain 2. The fraction is _________

a. 3/8 b. 5/8 c. 7/8 d. none of these

159. What will be the ratio of simple interest earned by certain amount at the same rate of interest for 6 years and that for 9 years ?

a. 1 : 3 b. 1 : 4 c. 2 : 3 d. none of these

160. If P = Rs. 12000 ; A = Rs. 16500, T = $2\frac{1}{2}$ years, then rate per cent per annum simple interest will be :

a. 15% b. 12% c. 10% d. none of these

161. The present value Rs. 10000 due in 2 years at 5% p.a. compound interest when the interest is paid on yearly basis is :

a. Rs. 9070 b. Rs. 9069 c. Rs. 9061 d. Rs. 9060

162. Find the future value of an annuity of Rs. 500 is made annually for 7 years at interest rate of 14% compounded annually. [Given that $(1.14)^7$ =2.5023.]

a. 5365.36 b. 5265.36 c. 5465.36 d. none of these

163. Out of 7 gents and 4 ladies a committee of 5 is to be formed. The number of committees such that each committee includes at least one lady is

a. 400 b. 440 c. 441 d. none of these

164. A candidate is required to answer 6 out of 12 questions which are divided into two groups containing 6 questions in each group. He is not permitted to attempt not more than four from any group. The number of choices are.

a. 750 b. 850 c. 800 d. none of these

165. In how many ways 5 gents and 5 ladies sit at a round table; if no two ladies are to sit together.

a. 720 b. 120 c. 2,880 d. 34,600

166. The number of subsets of the sets { 6, 8, 11 } is

a. 9 b. 6 c. 8 d. none of these

167. If A = { 1, 2, 3, 4 }, B = { 5, 6, 7, } then cardinal number of the set A x B is : ________

a. 7 b. 1 c. 12 d. none of these

168. The value of the limit when x tends to zero of the expression $\left[\left(a+x^2\right)^{1/2} - \left(a-x^2\right)^{1/2}\right] \div x^2$ is

a. $a^{-1/2}$ b. $a^{1/2}$ c. a d. a^{-1}

169. Find $\lim_{n\to\alpha}\left(n^3+a\right)\left[\left(n+1\right)^3\right]^{-1}\left(2^{n+1}+a\right)\left(2^n+a\right)^{-1}$

a. 0 b. 1 c. -1 d. 2

170. Find $\lim_{n\to\alpha}\left[\left(n+1\right)^{n+1}.n^{-n-1} - (n+1).n^{-1}\right]^{-1}$

a. $(e-1)^{-1}$ b. $(e+1)^{-1}$ c. e – 1 d. e + 1

171. $\int_0^2 \frac{x+2}{x+1}\, dx \ \ is$

a. $2+\log_e 2$ b. $2+\log_e 3$ c. $\log_e 3$ d. none of these

172. Integrate $\frac{(x^2-1)}{x^2} e^{x+\frac{1}{x}}$ and hence evaluate $\int_1^2 \frac{(x^2-1)}{x^2} e^{x+\frac{1}{x}} dx$ and the value is

a. e^2 (√e -1) b. $e^2\left[\sqrt{e-1}\right]+k$ c. $e^2\sqrt{e}$ d. none of these

173. person pays Rs. 975 in monthly installment, each installment is less than former by Rs. 5. The amount of first installment is Rs. 100. In what time entire amount paid

a. 26months b. 16 months c. 15 months d. 20 months

174. The value of $0.3\overline{56}$ is

a. 356 / 999 b. 353 / 999 c. 353 / 990 d. none of these

175. If a, b, c are in G.P., a, x, b and b, y, c are both in A.P. The value of a/x+c/y is equal to

a. 1 b. 0 c. 2 d. none of these

STAT

176. Multiple line chart is applied for

(a)Showing multiple charts (b) Two or more related time series when the variables are expressed in the same unit

(c) Two or more related time series when the variables are expressed in different unit

(d) Multiple variations in the time series

177. A Comparison among the class frequencies is possible only in

(a) Frequency polygon (b) Histogram (c) Ogive (d) (a) or (b)

178. The curve obtained by joining the points, whose x-coordinates are the upper limits of the class-intervals and y coordinates cumulative frequencies is called
(a) Ogive (b) Histogram (c) Frequency polygon (d) Frequency curve

179. The average marks scored by 50 students in a class were calculated to be 38. Later it was found, that marks of two students were wrongly copied as 34 and 23 instead of 43 and 32. Find correct average marks
(a) 37.36 (b) 39.00 (c) 38.36 (d) None of these

180. If y = 5x-20 and $\bar{x} = 30$ then the value of $\bar{y}$ is
(a) 130 (b) 140 (c) 30 (d) None

181. Find the GM for the following distribution:

x	2	4	8	16
f	2	3	3	2

(a) 6.23 (b) 8.25 (c) 4.93 (d) 5.66

182. The range of 15,12,10,9,17,20 is
(a) 5 (b) 12 (c) 13 (d) 11

183. If median = 12, Q1 = 6, Q3 = 22 then the coefficient of Quartile deviation is
(a) 33.33 (b) 60 (c) 66.67 (d) 70

184. For a p x q classification of bivariate data, the maximum number of conditional distributions is
a) p (b) p+q (c) pq (d) p or q

185. If r is the correlation co-efficient, then
(a) $r \geq 1$ (b) $r \leq 1$ (c) $|r| \leq 1$ (d) $|r| \geq 1$

186. R_{12} is the correlation coefficient between
(a) X1 and X2 (b) X2 and X3 (c) X1 and X3 (d) None

187. If Cov(u,v) =3, σ_u^2=4.5, σ_v^2=5.5, then r(u,v) is :
(a) 0.347 (b) 0.603 (c) 0.07 (d) 0.121

188. If P(A) = P(B), then the two events A and B are
(a) Independent (b) dependent (c) Equally likely (d) All of the above

189. If A is an event and A^c its complementary event then
(a) P(A) =P(A^c)-1 (b) P(A^c)= 1-P(A) (c) P(A) =1+P(A^c) (d) none

190. f(x), the probability mass function of a random variable x satisfies
(a) $f(x) > 0$ (b) $\sum_x f(x) = 1$ (c) Both (a) and (b) (d) f(x) $\geq$ 0 and $\sum_x f(x) = 1$

191. There coins are tossed simultaneously. Then the values of a,b,c and d in the following probability distribution are respectively:

No. of heads	0	1	2	3
Probability	A	b	c	d

(a) 1/4,1/4,1/4,1/4 (b) 1/8,3/8,3/8,1/8 (c) 3/8,1/8,1/8,3/8 (d) 0,1/4,1/4,1/2

192. The probability distribution of a random variable x is as follows:

X	1	2	4	6	8
P	k	2k	3k	3k	K

The variance of x is
(a)2.1 (b) 4.41 (c) 2.32 (d) 2.47

193. The probability mass function of binomial distribution is given by
(a) $P(x) = p^x q^{n-x}$ (b) $P(X = x) = P(x) = n_{c_x} p^x q^{n-x}$ (c) $P(x) = n_{c_x} q^x p^{n-x}$ (d) $P(x) = n_{c_x} q^x p^n$

194. If a random sample of size 2 with replacement is taken from the population containing the units 3,6 and 1 then the samples would be
(a) (3,6),(3,1)(6,1) (b) (3,3)(6,6) (1,1)
(c) (3,3) (3,6) (3,1) (6,6) (6,3) (6,1) (1,1) (1,3) (1,6) (d) (1,1)(1,3)(1,6)(6,1)(6,2)(6,3)(6,6)(1,6) (1,1)

195. A random sample of size 17 has 52 as mean. The sum of squares of deviation from mean is 160. The 99% confidence limits for the mean are [Given t0.01,15=2.60, t0.01,16=2.58,t0.01,17=2.57, t0.005,16=2.92 t0.05,17=2.90]
(a) [43.22,6.55] (b) [45.36,59.35] (c)[42.77,61.23] (d) [48.77,56.23]

196. Index numbers are often constructed from the
(a) Frequency (b) Class (c) Sample (d) None

197. Price relative is equal to
(a) $\frac{price\ in\ the\ given\ year \times 100}{Price\ in\ the\ base\ year}$ (b) $\frac{price\ in\ the\ year\ base\ year \times 100}{Price\ in\ the\ given\ year}$
(c) Price in the given year ×100 (d) Price in the base year ×100

198. Cost of living index number (C.L.I) is expressed in terms of:
(a) $\frac{\Sigma p_n Q_0}{\Sigma p_0 Q_0} \times 100$ (b) $\frac{\Sigma p_n Q_n}{\Sigma p_0 Q_0} \times 100$ (c) $\frac{\Sigma p_0 Q_n}{\Sigma p_n Q_n} \times 100$ (d) none of these

199. When the probability that either A or B occur then P(AUB)=P(A)+P(B) if the events A &B are
(a) Independent (b) mutually exclusive (c) dependent (d) Conditional

200. The mean wage of 150 laboures working in a factory running three shifts with 60,40 and 50 laboures is Rs. 114.00. The means wage of 60 laboures working in the first shift is Rs. 121.50 and that of 40 laboures working in the second shift is Rs. 107.75, then the mean wage of those working in the third shift is
(a) Rs. 110 (b) Rs.100 (c) Rs. 120 (d) Rs. 115.75

MOCK TEST

Subject's: Acc, Law, ***Date :*** 14-12-2011
Marks : 100 ***Time :*** 1 : 45 Min

ACCOUNTS

1. When goodwill is to be written off after the admission of a partner in which ratio it is transferred to capital account of the partners?
   (a) Sacrificing ratio (b) Equally (c) New profit sharing ratio (d) Old profit sharing ratio
2. At the time of admission when goodwill account is not being opened in the books of account, credit is given to old partner in what ratio
   (a) Old profit sharing ratio (b) New profit sharing ratio (c) Sacrificing ratio (d) Equally
3. ABC are three partners in a firm sharing profit and loss in the ratio of 3:2:1, they agree to admit D into the firm. A, B and C are prepared to give 1/3rd, 1/6th and 1/9th share of their profit to D. The share of profit of D will be
   (a) 1/10 (b) 13/54 (c) 12/54 (d) 10/55
4. On receipt of goods the consignee debits which of these accounts
   (a) Purchase Account (b) Goods Account (c) Consignors Account (d) None of these Account
5. Balance in Consignment account shows………
   (a) Stock lying with consignee (b) Profit or loss on consignment
   (c) Amount due from consignee (d) Amount due to consignee
6. The normal loss is credited to
   (a) Profit and loss account (b) Consignment account (c) Insurance claim A/c (d) None of these accounts
7. While valuing closing stock lying with consignee which of these expenses are taken into consideration
   (a) Recurring expenses (b) Non-recurring expenses
   (c) Both recurring and non-recurring expenses (d) None of these expenses
8. Consignment stock A/c is a
   (a) Representative personal A/c (b) Real A/c (c) Nominal A/c (d) Personal A/c
9. Which of these accounts are not opened in the books of consignor?
   (a) Consignment A/c (b) Commission A/c (c) Goods sent on consignment A/c (d) Consignee personal A/c
10. The profits for the last four years are given as follows:

Year	Rs.
2000	40,000
2001	50,000
2002	60,000
2003	50,000

   The value of goodwill on the basis of three years' purchase of average profits based on the last four years will be
   (a) Rs.1,00,000 (b) Rs.1,50,000 (c) Rs.2,00,000 (d) None of the three
11. Firm has earned exceptionally high profits from a contract which will not be renewed. In such a case the profit from this contract will not be included in_____
   (a) Profit sharing of the partners (b) Calculation of the goodwill. (c) Both (d) None
12. A, B and C are equal partners. D is admitted to the firm for one-fourth share. D brings Rs. 20,000 capital and Rs. 5,000 being half of the premium for goodwill. The value of goodwill of the firm is
   (a) Rs. 10,000 (b) Rs. 40,000 (c) Rs. 20,000 (d) None of the above.
13. X and Y share profits and losses in the ratio of 2: 1. They take Z as a partner and new profit sharing ratio becomes 3 : 2: 1. Z brings Rs. 4,500 as premium for goodwill. The full value of goodwill will be
   (a) Rs. 4,500 (b) Rs. 18,000. (c) Rs. 27,000 (d) Rs. 24,000.
14. The profits for 1998-99 are Rs. 2,000; for 1999-2000 is Rs. 26,100 and for 2000-01 is Rs. 31,200. Closing stock for 1999-2000 and 2000-01 includes the defective items of Rs. 2,200 and Rs. 6,200 respectively which were considered as having market value NIL. Calculate goodwill on average profit method.
   (a) Rs. 23,700 (b) Rs. 17,700 (c) Rs. 13,700 (d) Rs. 17,300.
15. The profits of last three years are Rs. 43,000; Rs. 38,000 and Rs. 45,000. Find out the goodwill of two years purchase.
   (a) Rs. 42,000 (b) Rs. 84,000 (c) Rs. 1,26,000 (d) Rs. 36,000
16. Goodwill is to be calculated at one year's purchase of the average of the last 3 years profit. The profit of the first year was Rs. 6,000, second year twice the profit of the first year and the third year one and half times of the profit of the second year goodwill amount will be -
   (a) Rs.10,000 (b) Rs.12,000 (c) Rs.11,000 (d) Rs.13,000
17. The profits of last three years are Rs. 58,000, Rs. 55,000 and Rs. 61,000. Capital employed is Rs. 500000 and normal rate of return is 10%. The amount of goodwill calculated on the basis of super profit method for three years of purchase will be
   (a) Rs. 8,000 (b) Rs. 16,000 (c) Rs. 24,000 (d) Rs. 32,000
18. The profits and losses for the last years are 2001-02 Losses Rs. 10,000; 2002-03 Losses Rs. 2,500; 2003-04 Profits Rs. 98,000 & 2004-05 Profits Rs. 76,000. The average capital employed in the business is Rs. 2,00,000. The rate of interest expected from capital invested is 12%. The remuneration of partners is estimated to be Rs. 1,000 per month. Calculate the value of goodwill on the basis of two years purchase of super profits based on the average of four years.
   (a) Rs. 9,000 (b) Rs. 8,750 (c) Rs. 8,500 (d) Rs. 8,250.
19. The capital of B and D are Rs. 90,000 and Rs. 30,000 respectively with the profit sharing ratio 3:1. The new ratio, admissible after 01.04.2006 is 5:3. The goodwill is valued Rs. 80,000 as on that date. Amount payable by a gaining partner to a scarifying partner is:
   (a) B will pay to D Rs. 10,000 (b) D will pay to B Rs. 10,000
   (c) B will pay to D Rs. 80,000 (d) D will pay to B Rs. 80,000.
20. A and B are partners with capitals of Rs. 10,000 and Rs. 20,000 respectively and sharing profits equally. They admitted C as their third partner with one-fourth profits of the firm on the payment of Rs. 12,000. The amount of hidden goodwill is.
   (a) 6,000 (b) 10,000 (c) 8,000 (d) None of the above.
21. Debenture premium can be used to ____
   (a) Write off the discount on issue of shares or debentures
   (b) Write off the premium on redemption shares or debentures
   (c) Write off capital loss (d) All of the above
22. F Ltd. purchased Machinery from G Company for a book value of Rs.4,00,000. The consideration was paid by issue of 10% debentures of Rs.100 each at a discount of 20%. The debenture account was credited with ______

(a) Rs.4,00,000 (b) Rs.5,00,000 (c) Rs.3,20,000 (d) Rs.4,80,000

23. Loss on issue of debentures is treated as ____________
(a) Intangible asset (b) Current asset (c) Current liability (d) Miscellaneous expenditure
24. T Ltd. has issued 14% Debentures of Rs.20,00,000 at a discount of 10% on April 01, 2007 and the company pays interest half-yearly on June 30, and December 31 every year. On March 31, 2009, the amount shown as "interest accrued but not due" in the Balance Sheet will be
(a) Rs.70,000 (b) Rs.2,10,000 (c) Rs.1,40,000 (d) Rs.2,80,000
25. On May 01, 2008 U Ltd. issued 7% 10,000 convertible debentures of Rs.100 each at a premium of 20%. Interest is payable on September 30 and March 31 every year. Assuming that the interest runs from the date of issue, the total amount of interest expenditure debited to profit and loss account for the year ended March 31, 2009 will be
(a) Rs.70,000 (b) Rs.58,333 (c) Rs.84,000 (d) Rs.64,167
26. Which of the following is/are true with respect to debentures?
(a) They can be issued for cash
(b) They can be issued for consideration other than cash
(c) They cannot be issued as collateral security
(d) Both (a) and (b) above
27. W Ltd. issued 20,000, 8% debentures of Rs.10 each at par, which are redeemable after 5 years at a premium of 20%. The amount of loss on redemption of debentures to be written off every year will be
(a) Rs.40,000 (b) Rs.10,000 (c) Rs.20,000 (d) Rs.8,000
28. Which of the following is not true?
(a) Loss on reissue of shares cannot be more than the gain on forfeiture of those shares
(b) Where all the forfeited shares are not reissued the share forfeited account will show a credit balance equal to gain on forfeiture of shares not yet re-issued
(c) When the share forfeited, securities premium is debited along with share capital where premium has not been received
(d) Where forfeited shares are re-issued at premium, the amount of such premium is credited to capital reserve account
29. The subscribed share capital of S Ltd. Is Rs.80,00,000 of Rs.100 each. There were no calls in arrear till the final call was made. The final call made was paid on 77,500 shares. The calls in arrear amounted to Rs.62,500. The final call per share=?
(a) Rs.25 (b) Rs.7.80 (c) Rs.20 (d) Rs.62.50
30. Which of the following should be deducted from the called-up share capital to find out paid-up capital?
(a) Calls-in-advance (b) Calls-in-arrears (c) Share forfeiture (d) Discount on issue of shares
31. If a shareholder does not pay his dues on allotment, for the amount due, there will be a _______
(a) Credit balance in the share allotment account
(b) Debit balance in the share forfeiture account
(c) Credit balance in the share forfeiture account
(d) Debit balance in the share allotment account
32. The discount allowed on re-issued of forfeited share is debited to_______
(a) General reserve account (b) Capital reserve account (c) Revaluation reserve account (d) None of these
33. Maximum amount that can be collected as premium as a percentage of face value=?
(a) 20% (b) 30% (c) 40% (d) Unlimited
34. Which of the following statements is false?
(a) A company can redeem its preference shares
(b) Preference shareholders are creditors of a company
(c) The part of the authorized capital which can be called up only in the event of liquidation of a company is called reserve capital
(d) Capital redemption reserve can be utilized for issuing fully paid bonus shares
35. According to section 78 of the Companies Act, the amount in the Securities Premium A/c cannot be used for the purpose of
(a) Issue of fully paid bonus shares
(b) Writing off losses of the company
(c) Writing off preliminary expenses
(d) Writing off commission or discount on issue of share
36. Which of the following can be utilized for redemption of preference shares?
(a) The proceeds of fresh issue of equity shares
(b) The proceeds of issue of debentures
(c) The proceeds of issue of fixed deposit
(d) All of the above
37. Which of the following statement is true?
(a) Capital redemption reserve cannot be used for writing off miscellaneous expenses and losses
(b) Capital profit realized in cash can be used for payment of dividend
(c) Reserves created by revaluation of fixed assets are not permitted to be capitalized
(d) Dividends is payable on the calls paid in advance by shareholders
38. Which of the following account can be used for transfer to capital redemption reserve account?
(a) General reserve account
(b) Forfeited shares account
(c) Profits prior to incorporation
(d) Securities premium account
39. Securities premium cannot be used to _____
(a) Issued bonus shares
(b) Redeem preference shares
(c) Write off preliminary expenses
(d) Write off discount on issue of shares
40. A debit balance of Rs.1,000 has been brought forward as a credit balance of Rs.100 on the next page in the Pass Book. To ascertain the balance as per cash book:
(a) Rs.900 should be added to the balance as per pass book
(b) Rs.900 should be subtracted from the balance as per pass book
(c) Rs.1,100 should be added to the balance as per pass book
(d) None of the above
41. A cheque of Rs.2,345 issued by Miss Meenu was recorded in deposit column as Rs.2,435. To ascertain the balance as per Cash Book of Miss Meenu:
(a) Rs.2,345 should be added to the balance as per Pass Book
(b) Rs.2,435 should be subtracted from the balanced as per pass book
(c) Rs.4,780 should be subtracted from the balance as per pass book
(d) Rs.10 should be added to the balance as per pass book
42. The cash book showed an overdraft of Rs.3,000 as cash at bank, but the pass book made up on the same date showed that cheques of Rs.200, Rs.100 and Rs.250 respectively had not been presented for payments; and the cheque of Rs.800 paid into account had not been cleared. The balance as per the cash book will be:
(a) Rs.2,200 (b) Rs.4,350 (c) Rs.3,250 (d) Rs.2,750
43. When the overdraft as per cash book is the starting point and a cheque of Rs.1,500 deposited into bank has not been recorded in cash book, then in the bank reconciliation statement it will be:
(a) Added by Rs.1,500 (b) Deducted by Rs.1,500 (c) Deducted by Rs.3,000 (d) Added by Rs.3,000

44. (i) Balance as per cash book on 31-03-2005 Rs.10,000
(ii) Cheques sent to bank but not entered in cash book. Rs.2,200
(iii) Cheques issued and presented on 7th April Rs.3,000

(iv) Bill Payable by Bank not entered in the cash book. Rs.1,600
Balance as per pass book will be
(a) Rs.9,200 (b) Rs.13,600 (c) Rs.10,800 (d) Rs.6,400

45. When adjusted purchases are shown in trial balance, which stock is to be noted in trial balance?
(a) Opening Stock (b) Closing Stock (c) Reconciliation Stock (d) None of the above
46. Opening entry can be recorded with the balances of
(a) Previous year's balance sheet (b) Current years balance sheet
(c) Next year's balance sheet (d) None of the above
47. At the time of transferring the nominal accounts to income statement, which entries are to be recorded?
(a) Opening entries (b) Closing entries (c) Rectifying entries (d) Dishonour of bill entries
48. The entry for outstanding wages to be recorded in
(a) Expenses book (b) liabilities book (c) Cash book (d) Journal proper
49. Trade discount received is
(a) recorded in the discount column on the debit side of three column Cash Book
(b) recorded in the discount column of the credit side of single column Cash Book
(c) recorded in the discount column on the credit side of three column Cash Book (d) None of the above
50. For prompt payment the allowance given called
(a) Trade discount (b) Cash Discount (c) Cash allowance (d) None
51. Record of purchase of T.V.parts

Date	Quantity Units	Price per unit Rs.
March 4	900	5
March 10	400	5.50
Record of issues		
March 5	600	
March 12	400	

The value of T.V.Sets on 15 March, as per LIFO will be
(a) Rs.1,500 (b) Rs.1,650 (c) Rs.1,575 (d) None of the three.
52. Goods costing Rs.10,000 were sold at 1/6 profit on selling price. The sale value will be
(a) Rs.12,000 (b) Rs.12,500 (c) Rs.10,000 (d) None of the three.
53. "Inventories should be out of godown in the sequence in which they arrive" is based on:
(a) HIFO (b) LIFO (c) FIFO (d) Weighted average
54. A minimum quantity of stock always held as precaution against out of stock situation is called ____
(a) Zero stock (b) Risk stock (c) Base stock (d) None of the above.
55. On 31st March, 2001, the closing stock of X Ltd. was Rs.3,45,000. On 1st April 2001, Stock of Rs.2,25,000 was destroyed by fire. If Balance Sheet of the company on 31st March 2001 was finalized on 25th April, 2001 then the Balance Sheet will show closing stock at:
(a) Rs.3,45,000 with no mention of fire (b) Rs.1,20,000 with no mention of fire
(c) Rs.3,45,000 showing loss by fire in footnote (d) Rs.1,20,000 showing loss by fire in footnote
56. A businessman purchased goods for Rs.25,00,000 and sold 70% of such goods during the accounting year ended 31st March, 2005. The market value of remaining goods was Rs.5,00,000. He valued the closing stock at Rs.5,00,000 and not at Rs.7,50,000 due to:
(a) Money measurement (b) Conservatism (c) Cos (d) Periodicity
57. Closing stock is:
(a) Opening stock + Purchases – Sales (b) Purchases – Sales
(c) Opening Stock – Sales (d) Opening Stock + Sales – Purchases
58. Purchases = Rs.1,10,000, Return outward Rs.10,000. Goods given away as charity = Rs.1,500. Goods distributed as sample = Rs.1,000. What is the amount of net purchases?
(a) Rs.97,500 (b) Rs.1,00,000 (c) Rs.1,17,500 (d) Rs.1,10,000
59. Jan.14 Cheque received from Rajesh Rs.10,000
Jan. 20 Cheque (received from Rajesh on Jan.14th)endorsed to Suresh
Correct journal entry on Jan.20th
(a) Dr. Bank A/c Rs.10,000 and Cr. Rajesh A/c Rs.10,000
(b) Dr. Cash A/c Rs.10,000 and Cr. Rajesh A/c Rs.10,000
(c) Dr. Suresh A/c Rs.10,000 and Cr. Cash A/c Rs.10,000
(d) Dr. Suresh A/c Rs.10,000 and Cr. Rajesh A/c Rs.10,000
60. Ledger comes under the stage of:
(a) Recording (b) Classifying (c) Summarizing (d) Interpreting

LAW

61. A contract of sale is a contract for sale by sample if it is ______________
a. By operation of law b. by way of Custom or usage
c. By way of an express or implied term in the contract, to that effect d. By decision of the seller
62. The definition of unpaid seller is given in the Sale of Goods Act, in
a. Section 45 b. Section 46 c. Section 47 d. Section 48
63. Under the Sale of Goods Act, 1930, goods may be __________
a. Existing b. Future c. Contingent d. All of the above
64. Risk Prima facie passes with
a. Payment of price b. Property or ownership c. Completed agreement d. Verification and delivery of goods
65. Duration of transit is given in the Sale of Goods Act, 1930 in __________
a. Section 52 b. Section 51 c. Section 50 d. Section 49
66. Things attached to land, which are agreed to be severed before sale constitute ____________
a. Movable property b. immovable property c. Goods d. crops, gross and other things
67. A enters with a contract with B to sell him 100 bales of cotton and afterwards discovers that "B " was acting as agent for "C" Decide
a. A may sue B only b. A may sue C only c. A may sue either 'B' or C
d. A may sue either 'B; or 'C' or both for the price of cotton
68. The term possession of goods refers ____________
a. Ownership of goods b. Custody of goods c. Transfer of goods d. Property in real estate
69. In a contract of auction sale, the property in the goods passes with __________

a. Payment of price b. fall of the hammer c. consent of the owner goods d. Happening of all the above

70. Lien in Sale of Goods Act, is a right to
    a. Ragain possession of goods b. Retain possession of goods
    c. Give away possession of goods d. all of the above
71. Knock – out agreements are generally ___________ in auction sale
    a. Unlawful b. not unlawful c. void d. required
72. The right of lien is lost by the unpaid seller, under the situation stated in section ________ of the Sale of Goods Act.
    a. 50 b. 49 c. 48 d. 47
73. Section 60 of the Sale of Goods Act, 1930 applies where the contract of sale is repudiated by either party
    a. Before the date of payment of price b. Before the date of delivery of goods c. a and b d. a or c
74. Which is not the subject matter of contract of sale?
    a. Goods b. price c. immovable property d. shares and stock of companies
75. Partnership deed is also called __________
    a. Partnership agreement b. Constitution of partnership c. Articles of partnership d. All of the above
76. Section _________ of the Partnership Act, 1932 deals with "Partnership Property".
    a. 13 & 14 b. 14 & 15 c. 16 & 17 d. 17 & 18
77. Every Partner of a __________ firm has implied authority to borrow money for the business of the firm.
    a. Chartered Accountants b. Broking c. Lawyer's d. Trading
78. Sharing of profit is __________ evidence of existence of partnership.
    a. Collaborative b. Confirmative c. Conclusive d. Not a conclusive
79. Unregistered firm cannot file a suit against a _________ to enforce any right arising from a contract
    a. Incoming partner b. outgoing partner c. Third party d. Minor admitted to benefits of partnership
80. Expulsion of a partner is dealt with under section _______ of the Partnership Act, 1932
    a. 23 b. 32 c. 33 d. 43
81. Which partner does not take active part in the business _____________
    a. Minor partner b. Sub partner c. Dormant partner d. Estopped partner
82. In claim on interest on capital is called, it is payable only out of _________
    a. Profit b. Turnover c. Capital d. Assets
83. In Partnership the liability of the partner is : ___________
    a. Limited to share in partnership firm b. unlimited c. decided by court d. decided by other partners
84. The partnership agreement may be _____________
    a. Express or implied b. only written c. only oral d. only implied
85. Which of the following is not correct:
    a. Partner of firm cannot enter into a contract with the partnership firm
    b. A member of a company can enter into a contract with the company
    c. Partner of a firm can enter into a contract with the partnership firm d. all of the above
86. A partner can be expelled if ____________
    a. Such expulsion in good faith b. the majority of the partner agree on such expulsion
    c. The expelled partner is given an opportunity to start a business competing with that of the firm
    d. Compensation is paid
87. A Promise is defined in section
    a. 2 (b) b. 2 (d) c. 2 (e) d. 2 (h)
88. A invited B to a Birthday party. B promised to attend and give A Rs. 500 as a present on his birthday. B failed to attend. What are remedies for A _______________
    a. A cannot recover any damages from B b. A can file suit for recovery of Rs. 500
    c. A can file a suit for breaking the promise d. A cannot file a suit for breaking the promise.
89. Communication of proposal is complete when it comes to the knowledge of _____________
    a. The proposer b. The person to whom it is made c. the court d. (a) or (b)
90. Silence cannot amount to offer by conduct it is
    a. True b. Partly true c. false d. partly false
91. Consideration must move at the desire of
    a. Promisor b. Promisee c. Any other person d. any of these
92. There can be a stranger to a ______________
    a. Contract b. Consideration c. Agreement d. Promise
93. Insolvent means :
    a. A person when he ceases to pay his debts in ordinary case of business
    b. A person when he accepts to pay his debts before due date
    c. A person when he accepts to pay his debt as they become due d. all of these
94. In India the age of majority is regulated by ____________
    a. The Indian Majority Act, 1875 b. The Indian Minority Act, 1875
    c. The Indian Contract Act, 1872 d. The Constitution of India
95. Contract caused by which of the following is void?
    a. Fraud b. Misrepresentation c. Coercion d. Bilateral mistake
96. Coercion involves:
    a. Physical force or threat b. mental pressure c. both a and b d. none of the above
97. The object of an agreement shall not be unlawful if ____________.
    a. It is forbidden by law b. if defeats the provisions of law c. it is for legal consideration d. If is fraudulent
98. A Collateral event is an event _____________
    a. The performance for which is neither directly promised nor it is the entire consideration for the promise
    b. The performance for which is directly promised c. It is the entire consideration for the promise
    d. The performance which is agree upon by the parties in a Court of Law
99. Contract to marry a person shall be performed by
    a. A third person b. promisor himself c. representative of the promisor d. None of the above
100. Anticipatory breach may be
    a. Express b. Implied c. (a) or (b) d. Both (a) and (b)

MOCK TEST

Subject's: ECO, Q.T, ***Date*** *:* 14-12-2011

Marks : 100 ***Time*** *:* 1 : 45 Min

ECONOMICS

101. There is absence of role of government is :
a. Laissez fair economy b. Command economy c. Mixed economy d. Promitive economy

102. Cross elasticity of demand between two goods X and Z is given as :
a. $e_{xz} = \frac{\Delta Q_X}{\Delta P_Z}.\frac{P_Z}{Q_X}$ b. $e_{xz} = \frac{\Delta Q_X}{\Delta P_Z}.\frac{P_x}{Q_z}$ c. $e_{xz} = \frac{\Delta Q_z}{\Delta P_x}.\frac{P_z}{Q_x}$ d. $e_{xz} = \frac{\Delta Q_x}{\Delta P_z}.\frac{Q_x}{P_z}$

103. Price elasticity of demand on a linear demand curve at the y – axis is equal to _____
a. Zero b. one c. infinity d. $0 < E_d < 1$

104. The MP of a factor
a. Is always positive b. Is always either positive or zero
c. can be positive, negative or zero d. Is always negative

105. When technology improves PPC shifts towards ___________
(a) Outward to the right (b) Inward to the left (c) Remains constant (d) None of the above

106. If the price of any complement goods rises
(a) Demands curve shifts to left (b) Demand curve shifts to right
(c) Demand curve moves downwards (d) Demand curve moves upwards

107. With an increase in income, a consumer is expected to buy more of
(a) Normal goods (b) Giffen good (c) Inferior goods (d) None

108. Demand curve slopes downwards in accordance to ________
(a) Law of supply (b) Malthus population theory (c) Law of DMU (d) Law of employment

109. If with a change in price there is no change in total outlay then demand will be
(a) Less elastic (b) More elastic (c) Unitary elastic (d) Perfectly elastic

110. Supply curve will shift towards right when there is
(a) Fall in price (b) Increase in supply (c) Decrease in supply (d) Rise in price

111. In the case of elastic supply, the supply curve is ______
(a) Slant (b) Steep (c) Horizontal (d) Vertical

112. The supply function for a product is Q_s = 500p-1000. What is the price elasticity of supply at a price of Rs.10 ?
(a) 0.25 (b) 3.25 (c) 2.25 (d) 1.25

113. Consumers' surplus is also known as
(a) Elasticity of demand (b) Differential surplus (c) Buyer's surplus (d) Indifference surplus

114. Indifference curves never intersect each other due to
(a) Different levels of satisfaction (b) Same levels of satisfaction
(c) Convex to origin (d) Concave to origin

115. An entrepreneur is a
(a) Paid labourer (b) Risk taker (c) Salaried Manager (d) none of the above

116. When average product is increasing the marginal product is
(a) Less than average product (b) Equal to average product
(c) More than average product (d) None of the above

117. In law of variable proportions, stage '1' ends where_______
(a) MP reaches highest point (b) MP is zero (c) TP is constant (d) AP = MP

118. The slope of the TVC curve indicates _______________
(a) Marginal cost (b) Average cost (c) Marginal revenue (d) Variable cost

119. LAC curve is the 'envelope' of _____________
(a) Short-run AVC curves (b) Short-run AC curves (c) Short-run MC curves (d) None of the above

120. When all units of a product are uniform in size, colour, shape and identical then such goods are known as ___ goods.
(a) Hetrogeneous (b) Mixed (c) Simple (d) Homogeneous

121. If increase in demand is greater than increase in supply then equilibrium price will ________
(a) Increase (b) Remain constant (c) Decrease (d) None

122. ___________________ is a ideal market.
(a) Monopoly (b) Monopolistic competition (c) Perfect competition (d) Oligopoly

123. A monopolist will make profits in long run because of :
(a) High scales of economy (b) Blocked entry (c) Low costs (d) Product differentiation

124. The most important feature of oligopoly is interdependence of firms in _________________-
(a) Production (b) Consumption (c) Decision making (d) None

125. Increasing marginal returns for the first four units of a variable input is exhibited by the total product sequence.
(a) 60, 60, 60, 60 (b) 60, 130, 210, 300 (c) 50, 100, 150, 200 (d) 50, 90, 120, 140

126. The market for the ultimate consumers is known as
(a) Whole sale market (b) Regulated market (c) Unregulated market (d) Retail market

127. Kisan credit card scheme was started in _______________
(a) 1997 (b) 2001 (c) 1998 (d) 2005

128. The bed - population ration is now _______ per 1000 population
(a) 2.08 (b) 1.03 (c) 0.32 (d) 3.05

129. According to the economic survey 2007-08, around ______% of the working population was engaged in tertiary sector in 2004-05.
(a) 28.5 (b) 32.5 (c) 20.5 (d) 30.5

130. KKMS stands for
(a) Kisan knowledge Marketing systems (b) Kisan knowledge Monitoring system
(c) Kisan knowledge Manipulating system (d) Kisan knowledge Management system

131. The eleventh plan aims at ____________% per annum growth in the GDP.
(a) 10 (b) 8.5 (c) 9.0 (d) 7

132. In the list of exporters of commercial services (2009), India is ranked _____________.

(a) 11^{th} (b) 15^{th} (c) 20^{th} (d) 12^{th}

133. _______________ has the highest death rate of 9.2 in 2007.
(a) Bihar (b) Orissa (c) M.P (d) U.P

134. Haryana has the lowest female sex ratio of _________among states in 2011.
(a) 961 (b) 891 (c) 877 (d) 933

135. The projected decline in the dependency ratio is expected to ___________in 2011.
(a) 0.65 (b) 0.59 (c) 0.73 (d) 0.95

136. According to the latest data PLF is lowest in _____
(a) Southern region (b) Northern region (c) Western region (d) Eastern region

137. India is the world's _____________largest energy consumer.
(a) Second (b)Seventh (c) First (d) Fifth

138. The ______________continued to be the principal destination of India's total exports in 2008-09.
(a) Japan (b) United States of America (c) South Korea (d) Russia

139. SEZ Act came into effect in _____________
(a) 2002 (b) 2003 (c) 2007 (d) 2006

140. In 2009, disinvestment programme took off with the IPO of _________________
(a) NTPC (b) NHPC (c) Oil India Limited (d) Rural Electrification corporation

141. No. of Commercial Branch Office's in 2010
(a) 79,665 (b) 76,885 (c) 85636 (d) 95000

142. In the present context, total money stock in India refers to
(a) M_1 (b) M_2 (c) M_3 (d) M_4

143. At present, Bank rate is ________________%
(a) 5 (b) 6.5 (c) 6 (d) 5.5

144. In order to encourage _____ investment in the country, the RBI may
(a) Reduce CRR (b) Increase CRR (c) Sell securities in the open market (d) Increase Bank rate

145. Which of the following is not a quantitative measure of credit control ?
(a) Bank rate policy (b) OMO
(c) Consumer credit regulation (d) Variable reserve requirement

146. ____________is the most liquid measure of money supply.
(a) M_1 (b) M_2 (c) M_3 (d) M_4

147. The initial membership of IMF in the year 1947 was ________
(a) 51 (b) 31 (c) 61 (d) 91

148. Which one of the following is not a method of disinvestment?
(a) Equity offer (b) Cross holding (c) Ware housing (d) None

149. NDP is GDP minus_______________
(a) Depreciation (b) Indirect taxes (c) Subsidies (d) NNP

150. Advalorem duty means duty imposed on the basis of
(a) Percentage of price of the commodity (b) Per unit on the commodity
(c) Both (a) and (b) (d) None of the above

MATHS

151. P, Q and R are three cities. The ratio of average temperature between P and Q is 11 : 12 and that between P and R is 9 : 8. The ratio between the average temperature of Q and R is
a. 22 : 27 b. 27 : 22 c. 32 : 33 d. None of these

152. If 2s : 3t is the duplicate ratio of 2s – p : 3t – p then
a. $p^2 = 6st$ b. $p = 6st$ c. $2p = 3st$ d. none of these

153. An amount of Rs. 950 is distributed among A, B & C in the ratio of 5:11:3, what is the difference between the share of B and A.
a. 300 b. 340 c. 500 d. none of these

154. If $2^a = 4^b = 8^c$ and abc = 288 then the value $\frac{1}{2a}+\frac{1}{4b}+\frac{1}{8c}$ is given by
a. $\frac{1}{8}$ b. $-\frac{1}{8}$ c. $\frac{11}{96}$ d. $-\frac{11}{96}$

155. If $a = b^2 = c^3 = d^4$ then the value of $\log_a(abcd)$ is
a. $1+\frac{1}{2}+\frac{1}{3}+\frac{1}{4}$ b. $1+\frac{1}{2!}+\frac{1}{3!}+\frac{1}{4!}$ c. 1+2+3+4 d. none

156. $\left|\frac{3x-4}{4}\right| \le \frac{5}{12}$ then solution set is
a. $\frac{7}{9} \le x \le \frac{17}{9}$ b. $\frac{-7}{9} \le x \le \frac{17}{9}$ c. $\frac{-1}{3} \le x \le 3$ d. None

157. The lines $2x - y - 3 = 0$ $3x - 2y - 1 = 0$ and $x - 3y + 2 = 0$ are
a. Concurrent b. Non concurrent c. Perpendicular to each other d. Parallel to each other

158. Solving equation $\left(x-\frac{1}{x}\right)^2 - 6\left(x+\frac{1}{x}\right) + 12 = 0$ we get roots as follows
a. 0 b. 1 c. -1 d. none

159. The difference between C.I and S.I on a certain sum of money invested for 3 years at 6% p.a is Rs. 110.16. the sum is
a. Rs. 3000 b. Rs. 3700 c. Rs. 12000 d. Rs. 10000

160. The C.I. on Rs. 40000 at 10% p.a for 1 year when the interest is payable quarterly is
a. Rs. 4000 b. Rs. 4100 c. Rs. 4152.51 d. none of these

161. The effective rate of interest corresponding a nominal rate of 7% p.a convertible quarterly is
a. 7% b. 7.5% c. 5% d. 7.18%

162. The present value of an annuity of Rs. 3000 for 15 years at 4.5% p.a CI is

a. Rs. 23809.41 b. Rs. 32218.63 c. Rs. 32908.41 d. none of these

163. The sum of all 4 digit number containing the digits 2, 4, 6, 8 without repetitions is

a. 133330 b. 122220 c. 213330 d. 133320

164. The number of ways in which 15 mangoes can be equally divided among 3 students is

a. $\lfloor 15 / \lfloor (5)^4$ b. $\lfloor 15 / \lfloor (5)^3$ c. $\lfloor 15 / \lfloor (5)^2$ d. none of these

165. Every two persons shakes hands with each other in a party and the total number of hand shakes is 66. The number of guests in the party is

a. 11 b. 12 c. 13 d. 14

166. If I is the set of isosceles triangles and E is the set of equilateral triangles, then

a. $I \subset E$, b. $E \subset I$, c. E = I d. none of these

167. If f(x) = $x^2 + 2$, then the given function is

a. Odd function b. Even function c. Neither odd nor even function d. none of these

168. $\lim_{x\to 0}\frac{(e^x+e^{-x}-2)(x^2-3x+2)}{(x-1)}$ is equal to

a. 1 b. 0 c. -1 d. none of these

169. If x = $(1-t^2)/(1+t^2) y = 2t/(1+t^2)$ then dy / dx at t = 1 is _________

a. 1 / 2 b. 2 c. 0 d. none of these

170. $\int \log x$ dx is equal to

a. X log x b. x logx – x^2 + k c. x logx + k d. none of these

171. Evaluate $\int_1^{e^2}\frac{dx}{x(1+\log x^2)}$ and the value is

a. 3 / 2 b. 1 / 3 c. 26 / 3 d. 1 /2 $(\log_e 5)$

172. $\lim_{x\to\infty}\frac{1+2+3+........+n}{n^2}$ is equal to

a. 1 b. $\frac{1}{2}$ c. 0 d. none of these

173. The value of $1.\bar{4}$ is

a. 13 / 9 b. 10 / 9 c. 4 / 9 d. none of these

174. The three numbers in A.P. whose sum is 27 and the sum of their squares is 341 are

a. 2 9 16 b. 16 9 2 c. both (a) and (b) d. -2 -9 -16

175. Find the value of $1^3+2^3+3^3+..........+12^3$

a. 6804 b. 6048 c. 6084 d. none of these

STAT

176. The frequency distribution of a continuous variable is known as

(a) Grouped frequency distribution (b) Simple frequency distribution (c) (a) or (b) (d) (a) and (b)

177. The Class mark of the class interval (a-b) is a

(a) $\sqrt{ab}$ (b) $(a+b)/2$ (c) $a/2$ (d) $(a-b)/2$

178. Frequency density corresponding to class intervals is the ratio of

(a) Class frequency to the total frequency (b) Class frequency to the class length

(c) Class length to the class frequency (d) Class frequency to the cumulative frequency

179. The mean weight of a group of 10 items is 28 and that of another group of n items is 35. The mean of combined group of 10+n items is found to be 30. The value of n is

(a) 2 (b) 4 (c) 10 (d) 12

180. If a variable assumes the values 1,2,3…. 5 with frequencies as 1,2,3,…….5 then what is the AM?

(a) $\frac{11}{3}$ (b)5 (c) 4 (d) 4.50

181. The average salary of a group of unskilled workers is Rs. 10000 and for a group of skilled workers is Rs. 15000. Combined salary is Rs. 12,000. What is the % of skilled workers?

(a) 40% (b) 50% (c) 60% (d) None of these

182. GM of a set of n observations is the _____ root of their product

(a) n/2th (b) $(n+1)^{th}$ (c) n^{th} (d) $(n-1)^{th}$

183. The relationship between AM, GM & HM is

(a) G.M = (A.M) x (H.M) (b) $(G.M)^2=(A.M) x(H.M)$

(c) $G.M=(A.M x H.M)^2$ (d) $G.M^2=(A.M)^2x(H.M)^2$

184. Formula for coefficient of variation is :

(a) C.V. = $\frac{100}{mean x\ S.D.}$ (b) C.V. = $\frac{mean}{S.D.}$ (c) C.V. = $\frac{mean\ x\ S.D.}{100}$ (d) C.V. = $\frac{S.D.}{mean}$ x 100

185. Which of the following formula for standard deviation of a frequency distribution is not correct?

(a) $\sigma = \sqrt{\frac{1}{N}\sum f_i(x_i - \bar{x})^2}$ (b) $\sigma = \sqrt{\frac{1}{N}\sum f_i x^2 - \bar{x}^2}$

(c) $\sigma = \sqrt{\frac{1}{N}\sum_i f_i x_i^2 - \left(\frac{\sum f_i x_i}{N}\right)^2}$ (d) $\sigma = \sqrt{\frac{1}{N}\left(\sum_i f_i x_i^2\right) - \frac{\sum f_i x_i}{N}}$

186. The equations of lines of regression for two variables x and y are $3x + 2y - 26 = 0$ and $6x + y - 31 = 0$, and the variance of x is 25. Then r is
(a) 0.5 (b) -0.5 (c) 0 (d) 1

187. If byx and bxy are both positive, then –
(a) $\frac{1}{b_{yx}} + \frac{1}{b_{xy}} < \frac{2}{r}$ (b) $\frac{1}{b_{yx}} + \frac{1}{b_{xy}} > \frac{2}{r}$ (c) $\frac{1}{b_{yx}} + \frac{1}{b_{xy}} < \frac{r}{2}$ (d) $\frac{1}{b_{yx}} + \frac{1}{b_{xy}} = \frac{r}{2}$

188. Let P be a probability function on S={X1,X2,X3} if P(X1)=1/4 and P(X3)=1/3 then P(X2) is equal to
(a) 5/12 (b) 7/12 (c) ¾ (d) none

189. P(B)=3/4, P$(\bar{A} \cap B \cap \bar{C})$=1/3, P$(A \cap B \cap \bar{C})$=1/3, then P$(B \cap C)$
(a) 1/12 (b) ¾ (c) 5/12 (d) 23/36

190. A pair of dice is thrown and sum of the numbers on the two dice comes to be 7. What is the probability that the number 3 has come on one of the dice?
(a) 1/9 (b) 1/4 (c) 1/2 (d)1/3

191. Variance of a random variable x is given by
(a) $E(x-\mu)^2$ (b) $E[x-E(x)]^2$ (c) $E[x^2-\mu]$ (d)(a) or (b)

192. A random variable X has the following probability distribution –

X	0	1	2	3	4	5
P(X=x)	1/4	2a	3a	4a	5a	1/4

Then $P(1 \le x \le 4)$ is –
(a) 10/21 (b) 2/7 (c) 1/14 (d) 1/2

193. The number of possible samples of size n out of population of N units without replacement is
(a) NCn (b) N^n (c) n^N (d) ∞

194. The most commonly used confidence interval
(a) 95% (b) 90% (c) 94% (d) 98%

195. Marshall Edge-orth index formula after interchange of p and q is impressed in terms of :
(a) $\frac{\Sigma q_n(p_0+p_n)}{\Sigma q_0(p_0+p_n)}$ (b) $\frac{\Sigma p_n(q_0+q_n)}{\Sigma q p_0(q_0+q_n)}$ (c) $\frac{\Sigma p_0(q_0+q_n)}{\Sigma p_n(p_0+p_n)}$ (d) none of these

196. The following table gives distribution of wages of 100 workers.

Wage in Rs	120-140	140-160	160-180	180-200	200-220	220-240	240-260
No. of workers	5	13	26	22	17	12	5

The probability that his wages are under Rs. 140 is
(a) 20/100 (b) 5/100 (c) 29/100 (d) none

197. Two cards are drawn from a well shuffled pack of playing cards. Find the probability that both are ace.
(a) 1/221 (b)2/221 (c)10/21 (d) None of these

198. The method usually applied for fitting a binomial distribution is known as
(a) Method of least square (b) Method of moments (c) Method of probability distribution (d) Method of distributions

199. The prices of a commodity in the year 1975 and 1980 were 25 and 30 respectively taking 1980 as base year the price relative is:
(a) 83.33 (b) 110.25 (c) 113.25 (d) none of these

200. Two lines of regression are given by 5x+7y-22=0 and 6x+2y-22=0. If the variance of y is 15 find the standard deviation of x
(a) 2.646 (b) 6.246 (c) 7.612 (d) 3.646

MOCK TEST

Subject's: Acc, Law, ***Date*** : 15-12-2011
Marks : 100 ***Time*** : 1 : 45 Min

ACCOUNTS

1. Madan paid wages of Rs. 10,000 can be classified as
   (a) an event (b) a transaction (c) both an event as well as transaction (d) none of these
2. At the end of the financial year after sale of goods worth Rs. 2,00,000, there was a closing stock of Rs. 10,000. This is
   (a) an event (b) a transaction (c) both an event as well as transaction (d) none of these
3. Select the false statement
   (a) Book value is the value at which an item appears in the books of account
   (b) Current Assets include cash and other Assets that are not expected to be converted into cash within 12 months
   (c) Long term liability is that liability which does not fall due for payment within a short period of one year
   (d) Balance sheet reflects financial position of an enterprise on a particular date
4. Tick the correct statement
   (a) Financial Accounts of an enterprise are treated as evidence in the court of law
   (b) Financial statement prepared by two different accountants will always show identical results
   (c) Financial statements need not take into consideration any statutory requirement
   (d) Only credit transactions are recorded in books of account
5. Which of the following would be considered an internal user of the financial statement?
   (a) Shareholder (b) Creditor (c) Debtor (d) Finance Manager
6. In which of the following forms of business the owners are directly responsible for the debts of the business
   (a) Sole Proprietor (b) Corporate body (c) Both (d) None of above
7. Expenses which are incurred to operate the business smoothly and efficiently are known as—
   (a) Operating expenses (b) Manufacturing expenses (c) Trading expenses (d) Financial expenses
8. Income derived from normal operation of the business is called—
   (a) Normal income (b) Manufacturing income (c) Operating income (d) Financial income
9. When an amount or balance of one account is to be taken to some other account, it is done by means of a/an—
   (a) transfer entry (b) adjustment entry (c) rectification entry (d) opening entry
10. If total assets of a business are Rs. 1,80,000 and total outside liabilities are Rs. 50,000, the net worth of the firm will be
    (a) Rs. 1,30,000 (b) Rs.2,30,000 (c) Rs. 1,80,000 (d) Rs. 50,000
11. ABC Associates is not maintaining full fledges accounts on Double entry system basis. From the following details estimate the profit made by the firm during 2008-09.
    Capital as on 1-4-2008 Rs. 90,000
    Capital added during the year Rs. 25,000
    Drawing during the year Rs. 35,000
    Capital as on 3 1-3-2009 Rs. 125,000
    (a) Rs. 50,000 (b) Rs.60,000 (c) Rs. 75,000 (d) Rs. 45,000
12. From the following calculate credit purchases during the year.
    Creditors as on 1-4-2008 Rs. 36,500
    Payment made to creditors Rs. 60,000
    Discount given by creditors for early payment Rs. 5,500
    Creditors as on 3 1-3-2009 Rs. 21,000
    (a) Rs. 50,000 (b) Rs. 54,000 (c) Rs.61,250 (d) Rs. 52,800
13. Which Accounting Standard replaced AS 8?
    (a) AS29 (b) AS26 (c) AS28 (d) AS27
14. When the effect of strike is not directly disclosed in financial statements accounting system applied
    (a) Matching (b) Revenue Recognition (c) Money Measurement (d) Cost
15. One of the examples of the substance over form is
    (a) Valuation of inventory (b) Treatment of capital expenditures
    (c) Recording of asset purchase under hire- purchaser system. (d) Treatment of commission paid to consignee
16. AS 32 deals with
    (a) Financial instrument - Recognition and measurement (b) Financial instrument - Presentation
    (c) Financial instrument – Disclosures (d) Segment Reporting
17. When transaction has been recorded in total disregard to the fundamentals of double entry system, the mistake or error is called errors of –
    (a) Principle (b) Omission (c) Commission (d) None
18. Rs. 5,100 paid to Sonu as salary for the month of December 2008, this was debited to his A/c. This is an error of
    (a) Principle (b) Omission (c) Commission (d) Compensating
19. Salaries outstanding for the particular month will appear
    (a) On the debit side of the cash book (b) On the credit side of the cash book
    (c) As a contra entry in the cash book (d) Nowhere in the cash book
20. Cash in hand is the Assets
    (a) Least liquid (b) Most liquid (c) Fixed asset (d) Intangible Asset
21. Closing entries are passed in
    (a) General Journal (b) Directly in balance sheet (c) Directly in profit and loss A/c (d) Any of the above three
22. Goods worth Rs. 30,000 were lost in fire. The goods were not insured. Loss on account of fire would be accounted for as under
    (a) Debit Trading A/c Rs. 30,000 and credit profit and loss A/c by Rs. 30,000
    (b) Credit Trading A/c Rs. 30,000 and debit Profit and Loss A/c Rs. 30,000
    (c) Credit Profit and Loss A/c Rs. 36,000 and Debit Trading A/c by Rs. 30,000
    (d) Credit Trading A/c Rs. 36,000 and debit Profit and Loss A/c Rs. 16,000
23. Contingent liabilities are shown
    (a) By way of note to Balance sheet (b) In current liability (c) In non-current liability (d) In profit and loss A/c
24. A_______ is that diminishes in value by reason of and commensurately with the extraction or removal of a natural resource.
    (a) Fictitious assets (b) Wasting assets (c) Goodwill (d) Tangible assets

25. Mr. T issued cheques worth Rs. 25,000 in March 2009 out of which cheques worth Rs. 10,000 only were presented for payment by 31st March, 2009. Balance as per pass book was Rs. 45,000. What would be balance as per Cash book?
(a) 30,000 (b) 20,000 (c) 25,000 (d) 15,000
26. If we take balance as per pass book, which of the following will be deducted to get balance as per cash book
(a) Interest given by bank (b) Interest charged by bank
(c) Cheque deposited but not cleared (d) Payments made by the bank as per standing instructions
27. Which of the following is not a part of inventory?
(a) Finished goods (b) Raw material, components, consumables and supplies
(c) Spare parts of Plant and Machinery (d) Work-in-progress
28. In case goods are manufactured and segregated for specified customer the best method for valuation of inventory would be
(a) FIFO (b) Simple Average (c) Base stock (d) Specific identification method
29. Which of the following cost will not be included in valuation of inventory?
(a) Cartage (b) Duties and taxes (c) Transit Insurance charges (d) Salesman's commission
30. Secret Reserve is created by way of
(a) Excess provision of bad debts (b) Undervaluation of closing stock
(c) Excess provision of depreciation (d) All the three
31. The method of depreciation using the useful life measured in units of use rather than time is called
(a) Units of production method (b) Double digit declining method
(c) Straight line method (d) Reducing balance method
32. The book value of an asset on 1-4-2009 is Rs.80,000. The asset is sold on 31-12-2009 Rs. 60,000. If the rate of depreciation is 15% on written down value, what is the profit and loss on sale of the Asset
(a) Rs. 12,500 (b) Rs.11,000 Loss (c) Rs. 11,250 (d) Rs. 12,000
33. If the original cost of a machine is Rs. 1,60,000, estimated scrap value Rs. 10,000, what is the depreciation if production during the first year is 5,000 and total estimated production during the working life of the machine is 60,000 units
(a) Rs. 10,000 (b) Rs. 12,500 (c) Rs.9,500 (d) Rs. 12,000
34. Bhima of Bombay sends 200 boxes of fancy kids wears costing Rs. 40,000 to Gopal of Goa for sale on consignment basis at an invoice price 25% above the cost price. Consignment A/c will be debited for the goods send on consignment by
(a) Rs. 50,000 (b) Rs. 48,000 (c) Rs. 40,000 (d) Rs. 30,000
35. X consigned 1000 boxes of grapes costing Rs. 200 per box to Y. He incurred Rs. 4500 toward transportation and insurance. Due to weather conditions 50 boxes were totally spoiled in transit. If the consignee could sell 900 boxes, find the value of closing stock lying with the consignee.
(a) Rs. 11,000 (b) Rs. 10,763 (c) Rs. 11,500 (d) Rs.10,100
36. Who bears the interest charges on renewal of a bill of exchange on dishonour?
(a) Drawer (b) Payee (c) Drawee (a) Endorsee
37. A draws a bill of exchange of Rs. 25,000 on B for 4 months on 2/02/09. The due date of the bill of exchange will be
(a) 2/6/09 (b) 6/6/09 (c) 5/6/09 (d) 3/6/09
38. A draws a bill of exchange of Rs. 30,000 on B for 4 months on 15/02/09. What is the due date if on the due date a public holiday is suddenly declared?
(a) 19/6/09 (b) 18/6/09 (c) 17/6/09 (d) 15/6/09
39. X draws a bill of exchange on Y for Rs. 20,000 payable in 3 months. On the due date Y could not make the payment and X got it notified from the Notary Public on payment of noting charges of Rs.100. Y requested him to draw a fresh bill for another three months at 12% interest p.a. The amount of fresh bill will be
(a) Rs. 20,703 (b) Rs.20,700 (c) Rs.20,600 (d) Rs.21,000
40. In which of the following ways a bill of exchange is different from a cheque
(a) Stamping requirement (b) Acceptance is necessary (c) No crossing (d) All the three
41. If the partnership agreement provides for payment of interest on capital of the partners, then interest can be paid only out of
(a) Accumulated profits (b) Current profits only (c) Past profits plus current profits (d) Capital also
42. In which of the following cases capital A/c of a partner will not be debited
(a) Profit on revaluation of assets and liability (b) Writing off goodwill
(c) Distribution of profit and loss A/c debit balance (d) Revaluation loss
43. There are three partners in a firm P, Q and R. Xis admitted into the firm with 1/4th share of profit with a guaranteed profit of Rs. 25,000 p.a. The firm's total profit is Rs. 80,000. What amount would be given to X as his share of profit by the firm
(a) Rs. 25,000 (b) Rs.20,000 (c) Rs. 15,000 (d) Rs. 22,500
44. XYZ are three partners in a partnership firm. As per the terms of partnership deed partners are charged 6% interest on the drawing made by them during the year. During the year ending 31st Dec. 09 Z draws money from the firm as per the details given below.
30th April Rs. 3000
30th June Rs. 2000
31st August Rs. 2000
30th December 1000.
Calculate the interest on drawing to be charged from Z.
(a) Rs. 195 (b) Rs.235 (c) Rs.260 (d) Rs. 220
45. A and B are partners in a firm with profit sharing ratio of 2:3, they admit C as a partner for 1/4th share of profit. What is the new profit sharing ratio.—
(a) 6:9:5 (b) 9:6:5 (c) 5:6:9 (d) 6:5:9
46. AB are two partners in a firm having share capital of Rs. 12,000 and Rs. 15,000 respectively. C is admitted for 1/3 share of profit for which he is to bring Rs. 18,000 for his share of capital. What is the goodwill of the firm?
(a) Rs. 10,000 (b) Rs.9,000 (c) Rs. 8,000 (d) Rs. 11,000
47. A, B and C are three partners sharing profit and loss in the ratio of 3:2:1. B retires from the firm. If B's share of profit is purchased by C, what will be new profit sharing ratio?
(a) 1:2 (b) 2:1 (c) 1:1 (d) 3:2
48. Discount allowed on re-issue of forfeited share is
(a) Debited to Discount A/c (b) Debited to Share Forfeited A/c
(c) Debited to Profit and Loss A/c (d) Debited to Share Premium A/c
49. On an equity share of Rs. 20, the company has called up Rs. 18 but actually received Rs. 16 only; the share capital would be credited by
(a) Rs.20 (b) Rs. 18 (c) Rs. 16 (d) Rs. 10

50. On a share of Rs. 100 issued at a premium of Rs. 10 the whole amount has been called up but in the case of a shareholder only Rs. 80 has been received, subsequently these shares were forfeited. How the balance in share forfeiture a/c would be dealt with if the shares are re-issued at Rs. 90 per share.
(a) Rs. 60 credited to Capital Reserve A/c (b) Rs. 60 debited to Capital Reserve A/c
(c) Rs. 60 credited to Discount A/c (d) Rs. 60 debited to Share Premium A/c
51. Select the false statement
(a) Premium on issue of shares is available for distribution as dividend
(b) Shares of any type can be issued to vendors of some assets
(c) Shares cannot be issued at a discount more than 10% (d) Notice of forfeiture is must before forfeiting the shares
52. According to SEBI guidelines a company must receive a minimum of ____% subscription before making any allotment of shares to the public
(a) 75 (b) 90 (c) 50 (d) 25
53. Which of these types of companies cannot issue shares at discount?
(a) Loss making companies (b) Companies having outstanding income-tax liabilities
(c) New company (d) Company in Telecom sector
54. Equity share capital carries
(a) Fixed interest (b) Fixed bonus (c) Fixed dividend (d) No fixed dividend
55. X was issued 100 shares of Rs. 10 each at a discount of Re. 1; he paid application money and allotment money total amount to Rs. 6 and failed to pay the balance call money of Rs. 3. Find the maximum discount that can be given at the time of re-issue of these shares.
(a) Rs. 7 per share (b) Rs. 4 per share (c) Rs. 6 per share (d) Rs. 3 per share
56. In the event of liquidation of the company the debenture holders have prior right for
(a) Interest (b) Principal amount (c) None (d) Both (a)&(b)
57. A company issued 1000 12% debentures of 100 at par redeemable at 10% premium. 12% stands for
(a) Rate of dividend (b) Rate of tax (c) Rate of interest (d) Rate of TDS
58. Debenture holders are
(a) Owners of the company (b) Lenders of the company (c) Debtors of the company (d) Trustee of the company
59. Which of the following is incorrect?
(a) A company can issue irredeemable debentures (b) A company can issue debentures with voting rights
(c) A company can buy its own shares (d) A company can buy its own debentures
60. If del-credere commission is allowed for bad debt, consignee will debit the bad debt amount to:
(a) Commission earned A/c (b) Consignor A/c (c) Debtors A/c (d) General Trading A/c

LAW

61. A contract for the sale of goods which provide that the property would pass to the buyer on full payment of price and execution of sale deed, is known as ____________
a. Sale b. agreement to sell c. hire-purchase agreement d. sale of approval
62. The bidder at an acution sale can withdraw his bid _____________.
a. Any time during auction b. before fail of hammer c. before payment of price d. cannot withdraw at all
63. In an agreement to sell the property (ownership) in the goods passes _________
a. Immediately b. at a future date c. Either immediately or future date d. Never
64. The rights available to an unpaid seller against the buyer are right to sue for _________
a. Price b. damages c. interest d. all of the above
65. The term “goods” for the purpose of Sale of Goods Act, does not include _________
a. Money b. Actionable claim c. Immovable property d. All of these
66. When buyer repudiates the contract before the date of delivery the seller may ___________
a. Sue for damages b. sue for price c. Rescind the contract d. None of the above
67. Under Sec. 10 of the Partnership Act, Every partner shall indemnity the firm for loss caused to it by his ______
a. Fraud b. Error c. Mistake d. Misrepresentation
68. Any stipulation other than time of payment is of the essence of the contract depends upon
a. Application of section 11 b. Operation of law c. Terms of the contract d. All of the above
69. Section 41 of the Sale of Goods Act, deals with examination of goods by the _________
a. Buyer b. Seller c. (a) or (b) d. (a) and (b)
70. Which of the following is not the right of unpaid seller?
a. To resell b. to stop the goods in transit c. of lien d. to demand back the goods
71. In agreement to sell buyer _______ goods on insolvency of seller
a. Cannot claim b. can claim c. can conditionally claim d. none of the above
72. The unpaid seller has against the goods
a. Right of lien b. Right of stoppage in transit c. Right of resale d. All of these
73. The term goods includes___________
a. Stocks and shares b. Money c. Actionable claim d. All of these
74. There may be ___________ condition
a. Implied b. Express c. Implied and Express both d. None of these
75. In F.O.B .Contracts, F.O.B. Stands for _____________
a. Free on Bill b. Free on Board c. Free on Boarded Ship d. Free on Bill of Lading
76. Audit of a partnership firm’s account is compulsory under the partnership act, 1932
a. Yes b. Partly Yes c. No d. Partly No
77. A notice given to a partner is deemed to be a notice given to the firm, when notice is given to
a. Any active partner b. any partner c. sleeping partner d. all the partner
78. The Partnership Act extends to the whole of India except the state of
a. Uttar Pradesh b. Maharashtra c. Jammu and Kashmir d. Goa
79. The leading case lying down the test for determining the existence of a partnership
a. Powell Vs Lee b. Hadley Vs B a x end ale c. Abdul Aziz Vs Masum Ali d. Chinnaya Vs Ramayya
80. The ratio in which partners share profits and losses are

a. Based on agreement b. Based on the Contract Act c. Equal d. Based on the decision on the registrar of firms

81. Partnership property vest in the _________
    a. Firm b. Partners of the firm c. Continuing partners of the firm d. Retiring partners of the firm
82. Partnership is created by ___________ among the partners
    a. Mutual status b. Agreement c. Understanding d. Birth
83. In all the Joint Hindu Family firms, their _________ are personally liable to third parties
    a. Kartas and major members b. Kartas only c. All major members d. All the members
84. The tem business includes ____________
    a. Every trade b. Every occupation c. Profession only d. All of these
85. The Law of Partnership is contained in the
    a. Chapter XI of the Indian Contract Act b. Indian Partnership Act, 1932
    c. Indian Partnership Act, 1934 d. Companies Act, 1956
86. Interest on advances by a partner to his firm may be payable __________
    a. @ 6% per annum b. @ 8% per annum c. @ 8.5% per annum d. at any rate
87. Registration of a firm is _____________
    a. Compulsory b. Optional c. Occasional d. None of the above
88. Express contract means ______________
    a. Which is made by words either spoken or written b. Which is made by deeds
    c. Which is made by both words and deeds d. which is made by promises
89. The parties to a contract should be _________ to contract
    a. Able b. Competent c. Reliable d. Incapacitated
90. When two parties exchange identical offers in ignorance at the time of each other's offer, the offers are called _________
    a. Standing offer b. open offer c. identical offer d. cross offer
91. In the case of specific offer, it can be accepted only
    a. By the person to whom it is made b. by third party c. by the stranger d. by legal heir
92. The terms of offer must be ______________
    a. Definite b. Certain c. Unambiguous d. All of the above
93. Communication of offer may be by _______
    a. Words only b. Conduct only c. Words or conduct d. none of the above
94. Which of the following is not correct?
    a. Minor can always plead minority b. Minor is liable for necessaries supplied to him
    c. Minor is a person who has not completed 18 years of age d. Minor can be a beneficiary
95. Consent is not said to be free when it is caused by ____________
    a. Coercion b. Undue influence c. Fraud d. All of these
96. ______ does not affect the free consent of the parties
    a. Fraud b. Coercion c. Incompetence d. Undue influence
97. If the consent is caused by coercion is to proved by
    a. Both the parties b. the aggrieved party c. the party causing coercion d. none of these
98. A agrees to pay Rs. One lakh to B if he brings on earth a star from sky. This is a contingent contract and ________
    a. Illegal b. valid c. voidable d. void
99. A contingent contract depending on the happening of future uncertain event can be enforced when the event.
    a. Happens b. Becomes impossible c. does not happen d. either of these
100. The Law in India relating to claim for damages is contained in section
    a. 75 b. 71 c. 74 d. 73