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Maximum Weight : 5

Section II

[TO BE ATTACHED TO THE MAIN ANSWER-BOOK]

U.G. CBCSS INTERNAL EXAMINATION, MAY 2024

DO NOT WRITE YOUR REGISTER NUMBER OR NAME ANYWHERE IN SECTION II OF THE QUESTION PAPER

Answer all questions.

All questions carry equal weight.

Put a tick mark [✓] in the column against the correct answer.

1. Errors committed when transactions are incorrectly recorded are called _____.
- | | | | |
|---------------------------|--------------------------|--------------------------|--------------------------|
| (A) Errors of commission. | <input type="checkbox"/> | (B) Compensating errors. | <input type="checkbox"/> |
| (C) Clerical errors. | <input type="checkbox"/> | (D) Errors of Omission. | <input type="checkbox"/> |
2. An account which is prepared to record all expenses at the branch is termed as _____.
- | | | | |
|-----------------------------|--------------------------|--------------------------------|--------------------------|
| (A) Branch stock account. | <input type="checkbox"/> | (B) Branch adjustment account. | <input type="checkbox"/> |
| (C) Branch expense account. | <input type="checkbox"/> | (D) Branch debtors account. | <input type="checkbox"/> |
3. _____ is not an actual liability but which will become an actual one on the happening of some event which is uncertain.
- | | | | |
|---------------------------|--------------------------|--------------------------|--------------------------|
| (A) Contingent liability. | <input type="checkbox"/> | (B) Long term liability. | <input type="checkbox"/> |
| (C) Current Liability. | <input type="checkbox"/> | (D) None. | <input type="checkbox"/> |
4. Bank overdraft is a _____.
- | | | | |
|------------------------|--------------------------|-----------------------|--------------------------|
| (A) Current asset. | <input type="checkbox"/> | (B) Fixed asset. | <input type="checkbox"/> |
| (C) Current Liability. | <input type="checkbox"/> | (D) Fictitious asset. | <input type="checkbox"/> |

Turn over





5. _____ is a statement prepared and sent by the consignor to the consignee along with the goods dispatched.

- | | | | |
|--------------------|--------------------------|------------------------|--------------------------|
| (A) Account Sales | <input type="checkbox"/> | (B) Pro-forma Invoice. | <input type="checkbox"/> |
| (C) Balance Sheet. | <input type="checkbox"/> | (D) Trial Balance. | <input type="checkbox"/> |

6. Godown rent is a _____.

- | | | | |
|-------------------------|--------------------------|-----------------------------|--------------------------|
| (A) Recurring expenses. | <input type="checkbox"/> | (B) Non-recurring expenses. | <input type="checkbox"/> |
| (C) Commission. | <input type="checkbox"/> | (D) Income. | <input type="checkbox"/> |

7. The process of transferring items from Branch Books to the Head Office books and the preparation of the Consolidated Balance Sheet is called :

- | | | | |
|------------------------------|--------------------------|------------------------------|--------------------------|
| (A) Incorporation of Branch. | <input type="checkbox"/> | (B) Consolidation of Branch. | <input type="checkbox"/> |
| (C) Branch adjustment. | <input type="checkbox"/> | (D) Branch stock reserve. | <input type="checkbox"/> |

8. Cost of Land and Building is _____.

- | | |
|-----------------------------------|--------------------------|
| (A) Capital Expenditure. | <input type="checkbox"/> |
| (B) Revenue expenditure. | <input type="checkbox"/> |
| (C) Deferred Revenue expenditure. | <input type="checkbox"/> |
| (D) None of the above. | <input type="checkbox"/> |

9. Find the odd one out.

- | | | | |
|----------------------------|--------------------------|---------------------------|--------------------------|
| (A) Errors of omission. | <input type="checkbox"/> | (B) Errors of Commission. | <input type="checkbox"/> |
| (C) Errors of duplication. | <input type="checkbox"/> | (D) Errors of principle. | <input type="checkbox"/> |





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10. If goods sent by the Head Office to the branch or by the branch to the Head Office but not received by the other, it is known as _____.

- | | | | |
|----------------------|--------------------------|-----------------------|--------------------------|
| (A) Cash in transit. | <input type="checkbox"/> | (B) Goods in transit. | <input type="checkbox"/> |
| (C) Pilferage. | <input type="checkbox"/> | (D) Shortage. | <input type="checkbox"/> |

11. Interest on capital is shown in the _____ side of Balance Sheet.

- | | | | |
|--------------|--------------------------|------------------------|--------------------------|
| (A) Asset. | <input type="checkbox"/> | (B) Liability. | <input type="checkbox"/> |
| (C) Expense. | <input type="checkbox"/> | (D) None of the above. | <input type="checkbox"/> |

12. Branches keeping full system of accounting.

- | | | | |
|---------------------------|--------------------------|-------------------------|--------------------------|
| (A) Foreign branches. | <input type="checkbox"/> | (B) Domestic branches. | <input type="checkbox"/> |
| (C) Independent Branches. | <input type="checkbox"/> | (D) Dependent branches. | <input type="checkbox"/> |

13. If the consignee is not paid any delcredere commission, the entire amount of bad debts is to be borne by the _____.

- | | | | |
|----------------|--------------------------|----------------|--------------------------|
| (A) Consignor. | <input type="checkbox"/> | (B) Consignee. | <input type="checkbox"/> |
| (C) Both. | <input type="checkbox"/> | (D) None. | <input type="checkbox"/> |

14. The excess of minimum rent over actual royalty calculated on the basis of output or sales is termed as _____.

- | | | | |
|--------------------------|--------------------------|--------------------|--------------------------|
| (A) Shortworkings. | <input type="checkbox"/> | (B) Lease Premium. | <input type="checkbox"/> |
| (C) Cost of development. | <input type="checkbox"/> | (D) Sub Royalty. | <input type="checkbox"/> |

Turn over





15. Profit and Loss account is a _____ account.

- | | | | |
|--------------|--------------------------|-----------------|--------------------------|
| (A) Real. | <input type="checkbox"/> | (B) Personal. | <input type="checkbox"/> |
| (C) Nominal. | <input type="checkbox"/> | (D) Fictitious. | <input type="checkbox"/> |

16. AS-3 deals with _____.

- | | | | |
|-------------------|--------------------------|-----------------------------|--------------------------|
| (A) Depreciation. | <input type="checkbox"/> | (B) Cash Flow statement. | <input type="checkbox"/> |
| (C) Inventories. | <input type="checkbox"/> | (D) Construction contracts. | <input type="checkbox"/> |

17. Errors committed when transactions are fully omitted to be recorded in the books of accounts are called _____.

- | | | | |
|---------------------------|--------------------------|--------------------------|--------------------------|
| (A) Errors of commission. | <input type="checkbox"/> | (B) Compensating errors. | <input type="checkbox"/> |
| (C) Clerical errors. | <input type="checkbox"/> | (D) Errors of Omission. | <input type="checkbox"/> |

18. An account which is prepared to control all the stock at the branch is termed as _____.

- | | | | |
|-----------------------------|--------------------------|--------------------------------|--------------------------|
| (A) Branch stock account. | <input type="checkbox"/> | (B) Branch adjustment account. | <input type="checkbox"/> |
| (C) Branch expense account. | <input type="checkbox"/> | (D) Branch debtors account. | <input type="checkbox"/> |

19. Find the odd one out :

- | | | | |
|---------------------------|--------------------------|---------------------------------|--------------------------|
| (A) Outstanding expenses. | <input type="checkbox"/> | (B) Income received in advance. | <input type="checkbox"/> |
| (C) Interest on drawings. | <input type="checkbox"/> | (D) Interest on capital. | <input type="checkbox"/> |





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20. Outstanding expense account is a _____ account.

(A) Real.

(B) Personal.

(C) Nominal.

(D) Fictitious.

No. of MCQs attempted

Weight Scored

(To be entered by the examiner)

No. of MCQs not attempted

**ATTACH SECTION II INTERNAL EXAMINATION MCQ PAPER WITH
THE MAIN ANSWER-BOOK**

