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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. Accounting Standard in connection with the amalgamation is :

(A) AS-14.

(B) AS-13.

(C) AS-6.

(D) AS-12.

2. Dividend is computed on _____.

(A) Paid-up capital.

(B) Issued capital.

(C) Authorized capital.

(D) Subscribed capital.

3. Contingent Liabilities shall be shown as _____.

(A) Profit and Loss Account.

(B) Balance sheet.

(C) Footnote to Balance sheet.

(D) Trading Account.

4. _____ is not an actual liability but which will become an actual one on the happening of some event which is uncertain.

(A) Contingent liability.

(B) Long term liability.

(C) Current Liability.

(D) None.

Turn over





5. Which of the following way is not legally permitted for the liquidation of a company :

- (A) By the Court.
- (B) By the order of the directors of the company.
- (C) Voluntary winding up by members.
- (D) Voluntary winding up by creditors.

6. The factor which is not affecting the value of goodwill :

- (A) Profitability.
- (B) Size of the business.
- (C) Normal rate of return.
- (D) Capital employed.

7. In purchase method, excess of purchase consideration over the net assets taken over is treated as _____.

- (A) Capital reserve.
- (B) Revenue reserve.
- (C) Statutory reserve.
- (D) Goodwill.

8. Capital redemption scheme can be implemented after getting permission from _____.

- (A) Competent court.
- (B) Central government.
- (C) State Government.
- (D) SEBI.

9. Any surplus in capital reduction account is transferred to _____.

- (A) General reserve.
- (B) Profit and Loss account.
- (C) Share capital account.
- (D) Capital reserve account.

10. Workmen's compensation fund is treated as.

- (A) Liabilities.
- (B) Provisions.
- (C) Accumulated losses.
- (D) Accumulated profit.





11. Forfeited shares account is to be shown under the heading _____.

- | | | | |
|---------------------|--------------------------|----------------------------------|--------------------------|
| (A) Current assets. | <input type="checkbox"/> | (B) Current Liabilities. | <input type="checkbox"/> |
| (C) Secured loans. | <input type="checkbox"/> | (D) Adding with paid up capital. | <input type="checkbox"/> |

12. Securities Premium Account is to be shown under the heading _____.

- | | | | |
|--------------------|--------------------------|---------------------------|--------------------------|
| (A) Share capital. | <input type="checkbox"/> | (B) Reserves and surplus. | <input type="checkbox"/> |
| (C) Secured loans. | <input type="checkbox"/> | (D) Current assets. | <input type="checkbox"/> |

13. Speculation loss is _____.

- | | | | |
|--------------------------------|--------------------------|---------------------------|--------------------------|
| (A) Preliminary expense. | <input type="checkbox"/> | (B) Extra ordinary item. | <input type="checkbox"/> |
| (C) Miscellaneous expenditure. | <input type="checkbox"/> | (D) Contingent liability. | <input type="checkbox"/> |

14. Assets and liabilities taken over should be shown in purchasing company at their in amalgamation.

- | | | | |
|------------------|--------------------------|-------------------|--------------------------|
| (A) Sales value. | <input type="checkbox"/> | (B) Market value. | <input type="checkbox"/> |
| (C) Book value. | <input type="checkbox"/> | (D) Costs. | <input type="checkbox"/> |

15. "List _____" is also known as deficiency or surplus account.

- | | | | |
|-------------|--------------------------|-------------|--------------------------|
| (A) List H. | <input type="checkbox"/> | (B) List C. | <input type="checkbox"/> |
| (C) List A. | <input type="checkbox"/> | (D) List E. | <input type="checkbox"/> |

16. The first item in the order of payment to be made by the liquidator is :

- | | | | |
|-----------------------------|--------------------------|---------------------------|--------------------------|
| (A) Secured creditors. | <input type="checkbox"/> | (B) Unsecured creditors. | <input type="checkbox"/> |
| (C) Preferential creditors. | <input type="checkbox"/> | (D) Liquidation expenses. | <input type="checkbox"/> |

Turn over





17. Accounting Standard _____ deals with amalgamation.

- (A) 14. (B) 6.
(C) 11. (D) 10.

18. In which of the following are all combining companies liquidated.

- (A) Amalgamation. (B) Absorption.
(C) External reconstruction. (D) Internal reconstruction.

19. "Investment Fluctuation fund" is treated as _____.

- (A) Trade liabilities. (B) Accumulated profits.
(C) Provision. (D) Accumulated losses.

20. Any gain on revaluation of assets will be credited to _____.

- (A) Capital reduction Account. (B) General reserve Account.
(C) Profit and Loss Account. (D) Capital reserve Account.

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**

