

Seva Sadan College of Arts, Science and Commerce
Academic Year 2019-2020 Examinations Sept-Oct 2020 (First Half 2020)

Sample Questions

Class: T.Y.B.Com Semester VI

Subject : Cost Accounting

Question	Option A	Option B	Option C	Option D	Correct Answer
The Total Value of Work Completed during an accounting year is equal to_____	Work Certified + Progress Payment Received	Work Certified + Work Uncertified	Work Certified + Retention Money	Work Certified + Notional Profit	B
Notional Profit is equal to	Work certified Less Cost of work certified	Work certified Less Cost of work completed	Payment received Less Work certified	Payment received add Work certified	A
Work-in-progress at year end is equal to	only closing stock of materials	only work certified	only work uncertified	closing stock of materials, work certified, and work uncertified	D
Cost of material lost or destroyed_____.	is credited to the Contract Account	is debited to the Contract Account	is debited to the Costing Profit and Loss Account	is credited to the Costing Profit and Loss Account	A
Work certified is between 25% and 50% of the contract price. The transfer to P & L A/c will be _____.	1/3rd of Notional profits, reduced in the ratio of cash received to work certified	2/3rd of Notional profits	100% of Notional profits	1/4th of Notional Profit	A
Contract costing is a variant of _____ Costing.	Job	Process	Unit	Batch	A
Contract costing usually applicable in_____.	Textile Mills	Constructional Works	Cement industries	Chemical Industries	B
_____ is the person for whom the Contract job is undertaken.	Contractor	Contractee	Sub-contractor	Job-worker	B
The degree of completion of work is determined by comparing the work certified with	Contract price	Work in progress	Cash received on contract	Retention money	A
In contract costing credit is taken only for a part of the profit on_____.	Completed contract	Incomplete contract	Work uncertified	Work Certified	B
basis of_____.	Uncertified work	Certified work	Work in progress	Retention Money	B
The cost of any sub-contracted work is	A direct expense of a contract and is debited to the contract account	An indirect expense of a contract and is debited to the contract account	A direct expense of a contract and is debited to the client account	An indirect expense of a contract and is debited to the client account	A

Progress payments received by the contractor from the client are	Debited to the contract account	Credited to the contract account	Credited to the client account	Debited to the client account	B
Retention Money is equal to_____.	Work certified Less Work uncertified	Contract price Less Work certified	Work certified Less Payment received by contractor	Contract Price add Work certified	C
Material supplied by the Contractee _____.	is debited to the Contract Account	is ignored in the Contract Account	is credited to the Contract Account	is debited to the Contractee's Account	B
Cost of Closing Stock appears on the _____ side of the Contract Account	is debited to the Contract Account	is ignored in the Contract Account	is credited to the Contract Account	is debited to the Contractee's Account	B
Contract costing is a basic method of	Historical costing	Specific order costing	Process costing	Standard costing	C
Value of work certified – Rs. 5,00,000, Cost of work to date – Rs. 4,00,000 Cost of work not yet certified – Rs. 1,00,000. Notional Profit is	Rs. 1,00,000	Rs. 2,00,000	Loss of Rs.1,00,000	Loss Rs. 2,00,000	C
contract is 60% complete and has been certified accordingly. The retention money is 20% of the certified value, then the amount of profit that can be prudently credited to Profit and Loss Account	Rs. 60000	Rs.36,000	Rs. 28,800	Rs. 48,000	A
Certified	Rs. 4,80,000	Rs. 6,50,000	Rs.6,00,000	Rs. 7,00,000	B
However, architect gave certificate only for 50% of the contract price on which 80% was paid . Cost incurred to date Rs. 3,50,000. Cost of Work Uncertified is Rs. _____.	Rs. 1,00,000	Rs. 2,00,000	Rs. 4,80,000	Rs. 3,00,000	C
Value of work-certified but not paid is known as _____.	Work uncertified	Retention money	work certified	contract price	C
notional profit reduced in the ratio of cash received to work certified, may be transferred to the profit and loss account	0%-25%	25% - 50%	50%-90%	40%-90%	B
Rs. 20,000; Total cost incurred till date Rs. 1,20,000. Notional Profit is Rs. _____.	Rs. 1,30,000	Rs.1,50,000	Rs. 2,30,000	loss of Rs. 2,30,000	D
Total cost of contract to date --Rs. 3,83,000, Cost of contract not yet to certified - Rs. 23,000 ; Value of work certified- Rs. 4,20,000 ; Cash Received to date- Rs. 3,78,000; Value of work-in-progress is	Rs. 65,000	Rs. 41,000	Rs.23,000	Rs. 14,000	A
Contribution = sales – _____.	Work Cost	Fixed Cost	Prime Cost	Variable Cost	B
_____ ratio shows relationship between contribution and sales.	Profit Volume Ratio	Break Even Point Ratio (in Units)	Morgin of Safety	Break Even Point Ratio (In Rs.)	B
BEP (Rs.) = Fixed Cost / _____.	Sales and fixed cost	P/V Ratio	Sales and Variable cost	Fixed cost + variable cost	C
BEP (Units) = _____ / Contribution Per Unit.	Prime Cost	Fixed Cost	Variable Cost	Work Cost	B
_____ in variable cost increases contribution.	Increase	lowers the net profit	Decrease	Reamin Constant	C
_____ in selling price increases contribution.	lowers the net profit	increase	Decrease	reamin Constant	D
_____ is the excess of actual sales over Break even sales.	B.E.P.	Increases BEP	Margin of Safety	decrease in BEP	A

Contribution margin is known as ____.	marginal income.	Net Profit	net income	Gross Margin	D
Margin of safety is referred to as ____	excess of sales over break-even sales	excess of sales over fixed cost	excess of sales over variable cost	excess of sales over budgeted sales	C
Contribution margin is equal to ____.	Fixed cost + variable cost	Sales - Profit	Sales - fixed assets	Sales - Variable Cost	A
P/V ratio will increase if there is ____.	an increase in fixed cost	a decrease in fixed cost	a decrease in variable cost per unit	a decrease in selling price per unit	C
Fixed cost will be ____.	140000	150000	Rs1, 80,000	100000	B
Sales are Rs. 3,00,000, variable cost is Rs. 2,10,000 and fixed cost is Rs.45,000. The P/V ratio will be ____.	0.35	0.2	0.3	0.25	A
If the selling price per unit is Rs. 8, the unit variable cost is Rs 6 and fixed costs are Rs. 30,000; the break-even points in units will be ____.	10,000 units	15,000 units	20,000 units	40,000 units.	B
A company has sales of Rs.4,00,000; P/V Ratio is 20% and fixed cost is Rs. 30,000; the profit will be ____.	50000	20000	35000	40000	C
If sales are Rs. 2,50,000; variable costs are Rs. 1,00,000 and fixed cost are Rs. 1,20,000; the Profit will be ____.	20000	30000	15000	40000	D
At break-even point, the contribution equals total ____.	variable cost	sales revenue	fixed cost	material Cost	B
Profit Rs.30,000, Variable Cost per unit Rs. 8, selling price per unit Rs. 10. The Margin of Safety will be ____.	Rs.1,40,000	145000	125000	150000	D
Variable cost Rs.4 contribution Rs. 4, P/V ratio will be ____.	0.4	0.5	0.3	0.2	D
P/V ratio 40%, BEP Sales Rs.5,00,000 fixed cost will be ____	250000	300000	230000	200000	A
Profit Rs. 4,800, contribution Rs. 6 per unit, Margin of Safety will be ____.	600 Units	500 Units	550 Units	800 Units	A
P/V ratio 50%, BEP Sales Rs.10,00,000 fixed cost will be ____	500000	600000	530000	1000000	B
Fixed cost Rs. 8,000, BEP Rs. 20,000 ,P/V ratio will be ____.	0.4	0.25	0.5	0.3	D
____.	56000	24000	70000	30000	

Subject : Marketing Research

1. Sales forecasting is a branch of -----	market research	sales analysis	sales research	purchase analysis	C
2.Sales research is a wider term and includes -----	sales forecasting	sales turnover	purchase analysis	sales forecasting & sale	D
3. Opinion polls are based on -----	single questions	structured questions	double barreled questions	multiple questions	A
4. Research tools are also known as -----	research documents	research instruments	research methods	research methodology	B
5.The analysis of sales is made on the basis of -----	territory	product	customer	territory,product,custo	D
6. -----means budgeting future sales	sales forecast	time available to conduct re	Delay in conducting resea	sales analysis	A
7. Indian rural consumer is very price -----	conscious	sensitive	indifferent	different	A
8.International market is dominated by -----	domestic operations	Government companies	Indian companies	MNCs	D
economic development.	WTO	Indian companies	trading blocs	MNCs	C
10.Non -response from respondent means -----	negative supply	refused to reply	unwilling to reply	willing to supply	C

11. Issues relating to secondary data are -----	accuracy of data	reliability of data	validity of data	reliability, accuracy, val	D
12. ----- are imposed to restrict imports.	tariffs	Taxes	regulations	discounts	A
-----	in culture	in attitude	politically	in education	A
14. GATT is replaced by -----	MNCs	TNCs	WTO	NCW	C
15. Market research is undertaken to study -----	New Market potentials	human needs	competition	new market potential, c	D
16. ----- is the basis of all business plans.	sales analysis	sales forecasting	sales research	market research	B
17. ----- marketing benefits all.	Indian	International	Indian & International	global	B
18. GMR is a luxury to ----- firms	small	large	medium-sized	macro	A
during prescribed time.	sales analysis	sales forecast	sales research	media research	B
20. A schedule contains -----	questions	tables	blank columns	questions, tables, blank	D
----- data	primary	secondary	primary and secondary	only primary	C
22. Indian rural markets are ----- in nature	homogeneous	concentrated	reachable	heterogeneous	D
markets.	direct	longer	multiple	wider	A
24. Rural markets offer good opportunity to ----- brands.	foreign	National	local or regional	indirect	C
25. Research tools are also known as -----	research documents	research methods	research instruments	research methodology	C
26. SPSS stands for -----	statistical package for soc	statistical package for scien	statistical package for soc	statistical package for s	C
27. Indian rural markets are -----	concentrated	scattered	concentrated and scattered	narrower	B
28. ----- marketing refers to marketing activities coordinated & integrated across multiple country markets.	International	Indian	global	niche	C
29. Internet, library are examples of -----	primary source	secondary source	secondary data	primary data	B
30. Indian rural markets are developing because of -----	Government support	efficient marketing	change in consumption p	government support, ch	D
rural areas.	company delivery vans	Railways	trucks	aeroplanes	A
32. A well defined research goal helps to -----	improve quality of resear	save time energy	save money	save time, energy, mon	D
33. FMCG stands for -----	fast moving consumer go	fast management consumer	fast moving carriage good	fast moving consumer	A
total population.	0.48	0.58	0.68	0.78	C
35. Quota restriction is a ----- barrier.	non tariff	tariff	tariff and non tariff	direct	A

Subject : Commerce

1. Human resource development is _____ to the organization	a. Vital	b. Difficult	c. Unknown	d. Not required	A
human resources	a. Competencies	b. Inefficiency	c. Absenteeism	d. Strikes	A
_____	a. Performance Appraisal	b. Routes	c. Channels	d. Controlling	A
_____ of the employees	a. System	b. Training	c. Morale	d. Dedication	D
enhance skill	a. Training	b. Career	c. Groups	d. Welfare	A
6. Career development refers to the _____ efforts to match long term individual needs with that of the organization	a. Irregular	b. Continuous	c. Inconsistent	d. Focus	B

7. Organizational development focuses attention on assuring _____ relationships throughout the organization	a. Healthy	b. Informal	c. Grapevine	d. Temporary	A
8. _____ employees is an important area of HRD	a. Punishment	b. Rewarding	c. Gifts	d. Training	B
employee welfare	a. Need	b. Choices	c. Preferences	d. Likes	A
10. QWL is a technique for improving _____ and quality of work	a. Productivity	b. Morale	c. Incentives	d. Respect	A
11. _____ aids in problem solving and qualitative decision making	a. Abilities	b. Mentoring	c. Functions	d. Role	B
12. Training helps the employees to come up with _____ ideas for the benefit of competitive advantage to the organization	a. Innovative	b. Existing	c. Competition	d. Theoretical	A
13. _____ enhances corporate image of the organization	a. Training	b. Absenteeism	c. Competition	d. Inefficiency	A
14. Training facilitates _____ in employee turnover	a. Increase	b. Reduction	c. Delivery of product	d. Increase in competition	B
15. Training helps to _____ knowledge and skills	a. Upgrade	b. Avoid	c. Fatigue	d. Negative attitude	A
areas	a. Strategies	b. Potential	c. Training	d. Attitude	A
17. An organization must _____ the need for training	a. Analyze	b. Morale	c. Develop	d. Tasks	A
knowledge and skills	a. Friends	b. Employees	c. Competitors	d. Supplier	B
19. The HR manager needs to prepare a training _____	a. Plan	b. Notice	c. Agenda	d. Points	A
20. Training plans needs to be _____ to the employees	a. Informed	b. Informal	c. Formal	d. Connected	A
21. The HR manager may invite _____ from the employees to make training more effective	a. Complaints	b. Suggestions	c. Expectations	d. Grievances	B
22. The HR manager needs to _____ the outcome of the training	a. Rate	b. Review	c. Relatedness	d. Evaluate	B
23. The training with the help of experienced manager within the organization is known as _____	a. On the Job Training	b. Development	c. Career programming	d. Investigation	A
24. _____ subordinate is trained to perform the duties and responsibilities of the superior	a. Understudy	b. Superior	c. Client	d. Customer	A
the subordinate	a. Counseling	b. Coaching	c. Innovation	d. Progress	B
levels	a. Lower	b. Higher	c. Lowest	d. Parallel	B
management	a. Lower	b. Higher	c. Highest	d. Online	A
as _____	a. On the job training	b. Off the job training	c. Collaborative	d. Inter personal	B
29. _____ can be trained with the help of management games	a. Executives	b. Candidate	c. Subordinates	d. Coordinators	A
interaction in imaginary situation	a. Technique	b. Pattern	c. Policy	d. Plans	A
31. Vestibule training was introduced for factory workers to handle _____ and tools in a simulated environment	a. Machines	b. Tables	c. Performance	d. Biasness	A
32. In basket training is also called as _____ training	a. In Tray	b. Inside	c. Outside	d. Similar	A
33. _____ technique of class room method of learning	a. Stimulation	b. Case study Method	c. Vestibule	d. Machine based	B
34. T-group training is also known as _____ training	a. Sensitivity training	b. Case study	c. Stimulation	d. Virtual	A
35. In _____ experts may present their own views on certain topics or latest developments	a. Virtual	b. Conferences	c. Sensitivity training	d. Brainstorming	B