National Employability Assessment Test

for Commerce, Accounting & Finance | Summer – 2022

Computer Based PAN India Examination held on 24.07.2022

Questions & Answers

(Reviewed, Revised & Published dtd. 23.08.2022)

PAPER STRUCTURE

Question Nos.	Sections & Topics		Marks
1 to 40	Section I : General Aptitude	• Clerical Aptitude • Logical Reasoning • Numerical Reasoning • Situational Judgement • Basic Comprehension	40
41 to 100	Section II : Financial Aptitude	• Direct Tax • GST & Service Tax • Financial Accounting • E-commerce & Business communication • International Finance • Auditing • Corporate Accounting/Finance • Accounting • Macro & Microeconomics • International Law/Taxation • Tally EPR SAP (Accounting & Inventory) • Business Stat & Math.	60
TOTAL			**100**

NOTE:

- *Exam Duration: 3 Hours*
- *Total 100 no. of Questions of 1 Mark each with Negative Marking of ¼ Mark for every wrong answer*
- *Questions (Section wise) and respective Answer Options shuffled at Candidates' terminal*

Question No. 1	A computer shop normally sells all its on hand laptops at a 10 to 25 percent discount from the suggested retail price. If the store were to deduct an additional 15 percent from the discounted price during a gadget sale, what is the lowest price possible for a laptop with a suggested retail price of $600?			
Answer Options	A)	B)	C)	D)
	$130.00	$145.60	$163.80	$382.50
Right Option	D			

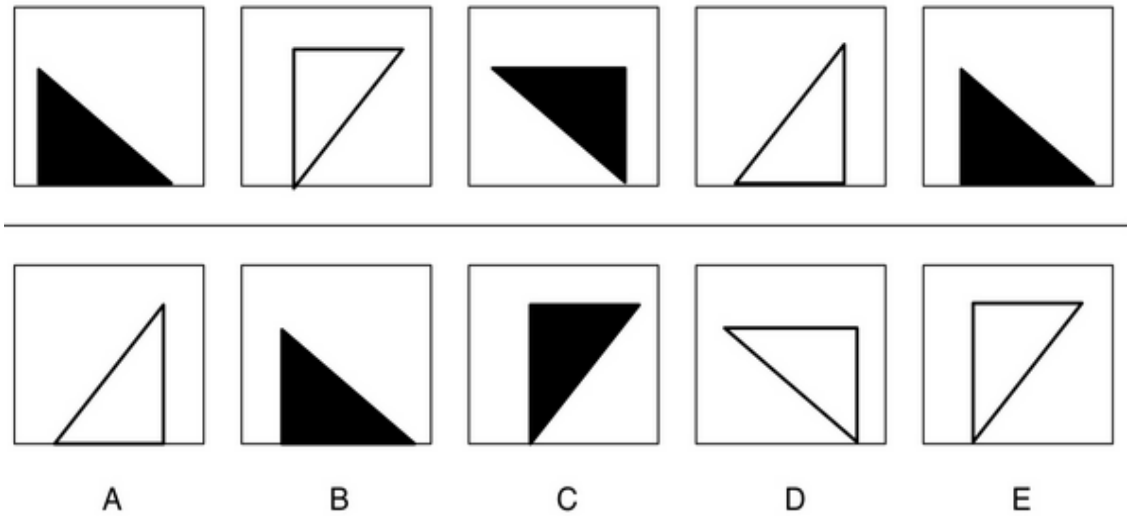
Question No. 2	If S is a set of integers and 8 is in S, is every positive multiple of 8 in S? (1) For any integer in S, that integer minus 8 is also in S. (2) For any integer in S, the sum of 8 and that integer is also in S.			
Answer Options	A)	B)	C)	D)
	Statement (1) ALONE is sufficient, but statement (2) alone is not sufficient.	Statement (2) ALONE is sufficient, but statement (1) alone is not sufficient.	BOTH statements TOGETHER are sufficient, but NEITHER statement ALONE is sufficient.	EACH statement ALONE is sufficient.
Right Option	A			

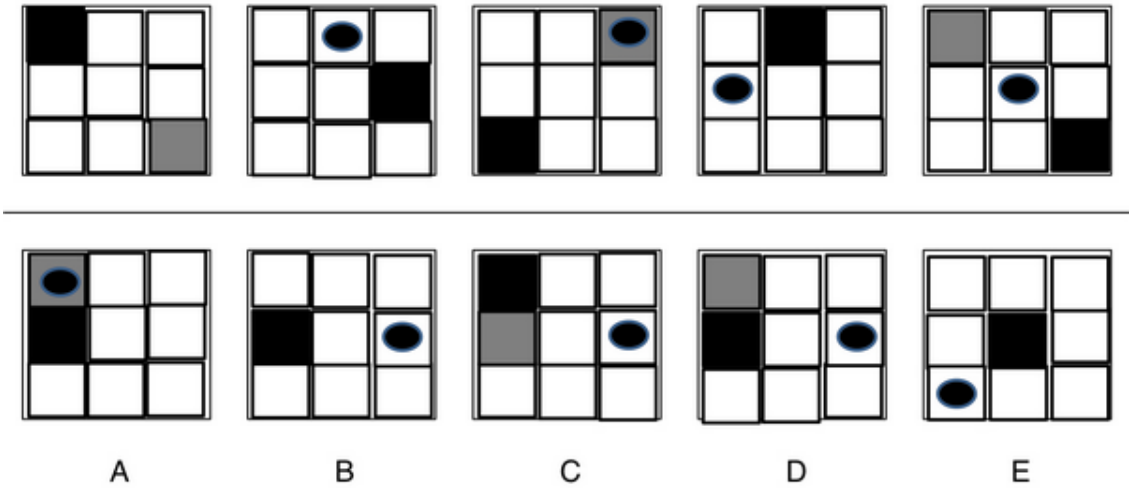
Question No. 3	If M and N are two-digit integers that share the same digits, except in reverse order, then what is the sum of M and N? (1) M – N = 27 (2) The difference between the two digits in each number is 3.			
Answer Options	A)	B)	C)	D)
	Statement (1) ALONE is sufficient, but statement (2) alone is not sufficient.	BOTH statements TOGETHER are sufficient, but NEITHER statement ALONE is sufficient.	EACH statement ALONE is sufficient.	Statements (1) and (2) TOGETHER are not sufficient.
Right Option	D			

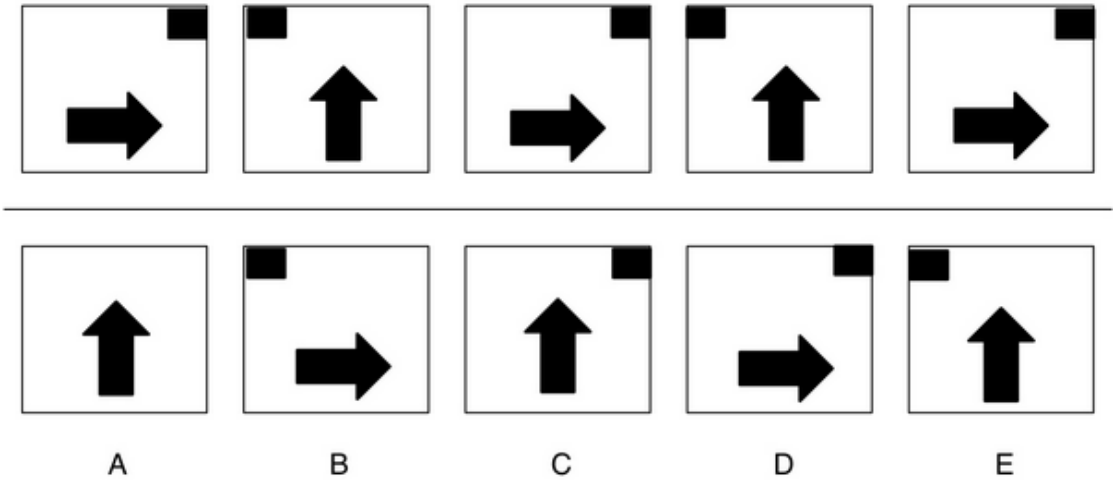
Question No. 4	In a football team, the average (arithmetic mean) number of goals scored in each game in 2019 was 3 and in 2018 it was 2. What is the average number of goals per game across both years. (1) There were 38 games scored in 2019 (2) There were 8 more games in 2018			
Answer Options	A)	B)	C)	D)
	2.40	2.45	2.50	2.55
Right Option	B			

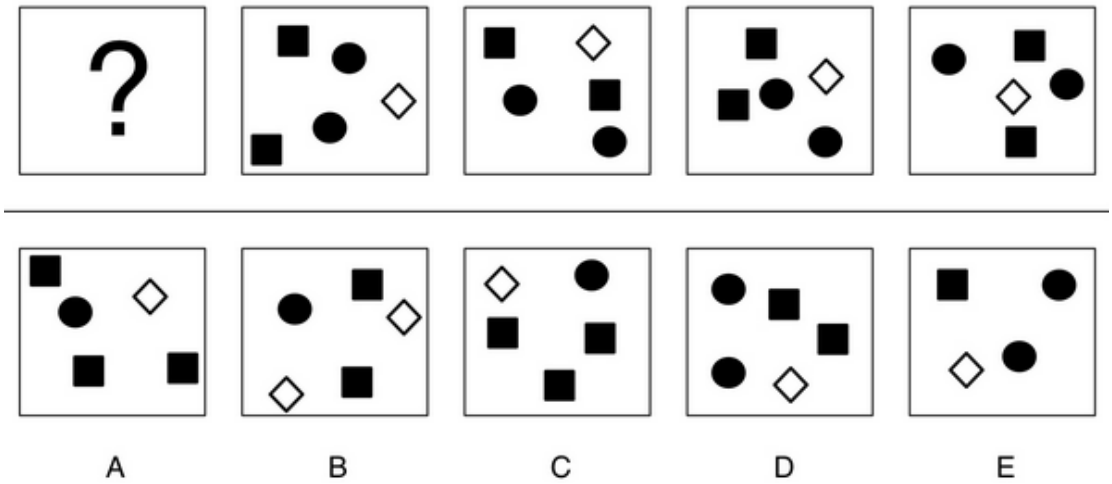
Question No. 5	If Rina drove the distance from the library to the cafe in less than 3 hours, was her average speed greater than 50 miles per hour? (1) The distance that Rina drove from the library to the cafe was less than 145 miles. (2) The distance that Rina drove from the two places was greater than 142 miles.			
Answer Options	A)	B)	C)	D)
	Statements (1) and (2) TOGETHER are not sufficient.	EACH statement ALONE is sufficient.	BOTH statements TOGETHER are sufficient, but NEITHER statement ALONE is sufficient.	Statement (2) ALONE is sufficient, but statement (1) alone is not sufficient.
Right Option	A			

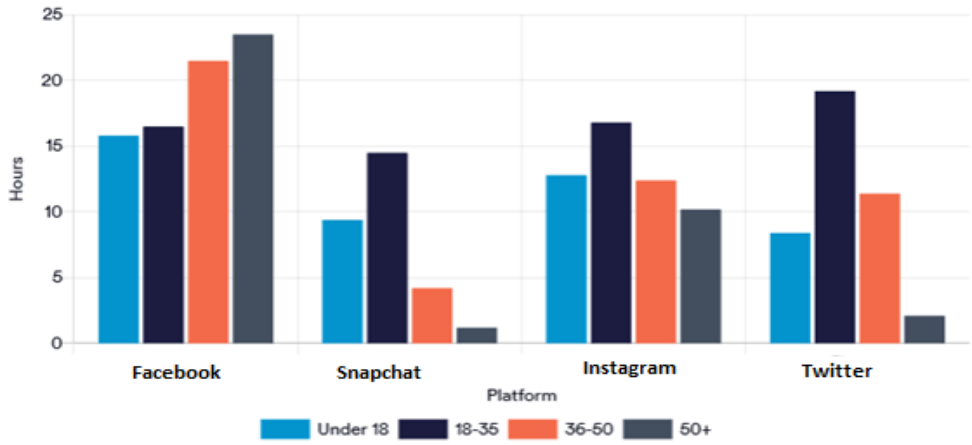
Question No. 6	What is the result when 0.15% of 700 is divided by 0.35 of 600?			
Answer Options	A)	B)	C)	D)
	0.005	0.05	0.5	5
Right Option	A			

Question No. 7	 Which of the boxes comes next in the sequence?			
Answer Options	A)	B)	C)	D)
	B	C	D	E
Right Option	D			

Question No. 8	 Which of the boxes comes next in the sequence?			
Answer Options	A)	B)	C)	D)
	A	B	C	D
Right Option	B			

Question No. 9	 Which of the boxes comes next in the sequence?			
Answer Options	A)	B)	C)	D)
	B	C	D	E
Right Option	D			

Question No. 10	 Which of the boxes comes next in the sequence?			
Answer Options	A)	B)	C)	D)
	A	B	C	D
Right Option	D			

Question No. 11	**Group Questions: (Q: 11 to Q: 14)**  The graph represents the number of hours per week spent on four social media platforms. What is the average time spent across all four platforms for the 18-35 age group?			
Answer Options	A)	B)	C)	D)
	16 Hours and 15 Minutes	16 Hours and 45 Minutes	17 Hours and 25 Minutes	17 Hours and 30 Minutes
Right Option	B			

Question No. 12	The graph represents the number of hours per week spent on four social media platforms. What is the annual time spent on Instagram across all age groups?			
Answer Options	A)	B)	C)	D)
	112 Days, 12 Hours, and 24 Minutes	113 Days, 1 Hour, and 40 Minutes	113 Days, 2 Hours, and 24 Minutes	113 Days, 2 Hours, and 40 Minutes
Right Option	C			

Question No. 13	The graph represents the number of hours per week spent on four social media platforms. Which platform has the biggest range of hours spent per week between the 4 age groups?			
Answer Options	A)	B)	C)	D)
	Facebook	Snapchat	Instagram	Twitter
Right Option	D			

Question No. 14	The graph represents the number of hours per week spent on four social media platforms. What percentage of hours on Twitter was spent by the 36-50 age group?			
Answer Options	A)	B)	C)	D)
	27.7%	28.7%	29.7%	29.9%
Right Option	A			

Question No. 15

Group Questions: (Q: 15 to Q: 18)

	Q1	Q2	Q3	Q4
Bitcoin (BTC)	7288	7452	7982	6275
Ethereum (ETH)	187	168	298	175
Tether (USDT)	0.8	0.98	2.87	0.68
Ripple (XRP)	0.1557	0.1689	0.276	0.1374

The table shows the exchange rate of each currency compared to 1 GBP. Which currency appreciated the most in value against the GBP between Q3 and Q4?

Answer Options	A)	B)	C)	D)
	BTC	ETH	USDT	XRP
Right Option	C			

Question No. 16	The table shows the exchange rate of each currency compared to 1 GBP. ETH 1,000 was used to buy GBP in Q1 and then converted back to ETH in Q2. How many ETH did this buy?			
Answer Options	A)	B)	C)	D)
	345	456	665	898
Right Option	D			

Question No. 17	The table shows the exchange rate of each currency compared to 1 GBP. What is the percentage change in the value of the XRP from Q1 to Q4 compared to the GBP?			
Answer Options	A)	B)	C)	D)
	11.75% Increase	12.75% Increase	13.75% Decrease	14.75% Decrease
Right Option	A			

Question No. 18	The table shows the exchange rate of each currency compared to 1 GBP. 23,000 GBP was used to purchase Tether (USDT) in Q2 and then sold in Q3. How much will the amount be worth in GBP then?			
Answer Options	A)	B)	C)	D)
	£7,554	£7,654	£7,754	£7,854
Right Option	D			

Question No. 19

Group Questions: (Q: 19 to Q: 22)

Quarter	Type of Request	Request Opened	Requests Closed	Requests Closed Under 4 Weeks (%)	Request Approved (%)
1	Password Resets	185000	125000	60	78
	New Joiner	78000	45000	48	68
2	Password Resets	325000	265000	90	91
	New Joiner	98000	47000	85	76
3	Password Resets	245000	125000	68	65
	New Joiner	68000	59000	78	79
4	Password Resets	129000	115500	75	45
	New Joiner	76000	74500	79	82

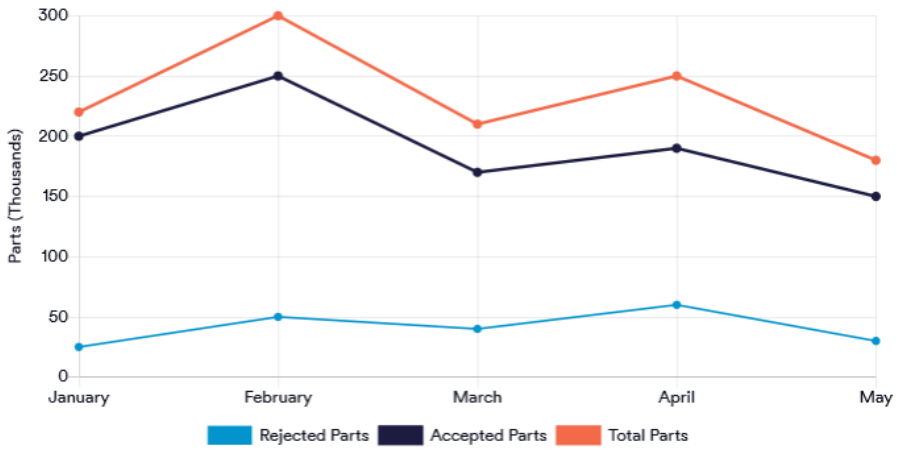
In Quarter 4, how many more Password Reset requests were closed in under 4 weeks than New Joiner requests?

Answer Options	A)	B)	C)	D)
	27,770	27,870	27,970	27,990
Right Option	A			

Question No. 20	At the end of Quarter 1, what was the number of requests that remained open?			
Answer Options	A)	B)	C)	D)
	90,000	91,000	92,000	93,000
Right Option	D			

Question No. 21	Over the full year, how many New Joiner requests were not closed within 4 weeks?			
Answer Options	A)	B)	C)	D)
	59,075	59,175	59,275	59,375
Right Option	A			

Question No. 22	You are monitoring how well your Service Desk is processing requests. How many Password Reset requests were closed and not approved over the year?			
Answer Options	A)	B)	C)	D)
	146,852	158,625	162,450	164,865
Right Option	B			

Question No. 23	**Group Questions: (Q: 23 to Q: 26)**  If the number of Accepted Parts produced was 20% lower this May than last May, how many Accepted Parts were produced last May?			
Answer Options	A)	B)	C)	D)
	167,500	170,500	176,600	187,500
Right Option	D			

Question No. 24	If Total Parts continued to decrease at the same rate as between April and May, how many would be produced in June?			
Answer Options	A)	B)	C)	D)
	129,600	128,400	132,200	136,400
Right Option	A			

Question No. 25	What is the ratio of Rejected Parts to Accepted Parts in February?			
Answer Options	A)	B)	C)	D)
	1:10	0.2:1	0.5:1	5:1
Right Option	B			

Question No. 26	What was the 'Total Parts produced' less 'Rejected Parts produced' across and including February to May?			
Answer Options	A)	B)	C)	D)
	680,000	720,000	760,000	700,000
Right Option	C			

Question No. 27	You are working in a project team. Currently you are working with three clients with overlapping deadlines. By accident, you send an email to a client containing sensitive information about another client. You realise this the next day at work. What do you do next?			
Answer Options	A)	B)	C)	D)
	Contact the client immediately and ask him to delete the email.	Report the situation to the supervisor and ask him what to do.	Leave the matter alone as no one else has noticed it.	Apologise to the client and ask him to delete the email. Follow up to make sure that this has been done.
Right Option	D			

Question No. 28	Your supervisor has informed you that there is an opportunity for you to get a training session on a particular skill. Currently, you have deadlines to meet, and the supervisor expects the training to start within a week. What do you do?			
Answer Options	A)	B)	C)	D)
	Inform the supervisor that you cannot attend the training sessions because of the workload.	Ask for more information on the training sessions and decide how relevant it is to your career.	Use the week to organise your work schedule to fit in the training sessions.	Ask your supervisor whether it is possible to extend some deadlines so that you can attend the training sessions.
Right Option	C			

Question No. 29	You work in the customer service department. You are attending a customer who is pleased with the product they have purchased and is expressing it. The conversation does not seem like ending soon. You have other customers waiting. What do you do?			
Answer Options	A)	B)	C)	D)
	Let the customer know that you will be happy to contact them through email and must attend to the next customer.	Ask them for their contact information and let them know that you will follow-up as soon as possible.	Listen to the customer as you can possibly persuade them to leave a positive review on the company's website.	Let the customer know that you have to attend to the next customer and would like to stop the conversation.
Right Option	B			

Question No. 30	Your supervisor has assigned you a larger workload than your colleagues. He justified it by saying you are competent. This workload is preventing you from fulfilling other job requirements or taking a break. How do you respond?			
Answer Options	A)	B)	C)	D)
	Carry on completing the workload despite the pressure as you do not want to be seen as incompetent.	Discuss with the supervisor and renegotiate deadlines for the completion of your various workloads.	Have an open discussion with the supervisor and let him know you are finding the situation difficult.	File a report against the supervisor to the respective authority and ask for a transfer.
Right Option	C			

Question No. 31	**Group Questions: (Q: 31 to Q: 35)** During last year's Christmas period, shops had less than half the number of visitors they had experienced just three years before. This drop demonstrates a fundamental shift in the way people are now shopping and buying. Whilst there were concerns about online trading in the early days, this has declined now and as confidence in the internet continues to grow and grow, so too does online shopping. Consumers have busy lives and they are only getting busier. They have less time to visit the shops as they traditionally did. Whilst a trip to the shops is still regarded by many as an enjoyable past-time, it is also regarded as a luxury. By shopping online, consumers can shop when it suits them and can also use price comparison and review websites to ensure they are getting the best deal. Which of the following would best replace the word 'fundamental' in the second sentence?			
Answer Options	A)	B)	C)	D)
	Declining	Major	Worrying	Trending
Right Option	B			

Question No. 32	Which of the following statements best describes the trend in online shopping?			
Answer Options	A)	B)	C)	D)
	At first, consumers thought it a great idea, but since then, they have become less sure.	Consumers cannot decide whether they prefer online or traditional shopping.	People have been forced to shop online in order to grab the best bargains.	People were initially wary about online shopping, but are more confident now.
Right Option	D			

Question No. 33	Which of the following statements can be inferred from the passage? People now regard internet shopping as			
Answer Options	A)	B)	C)	D)
	A way to fit more into their busy lives.	An easier way to buy luxury goods.	An expensive but useful way to shop.	A way to avoid the Christmas crowds.
Right Option	A			

Question No. 34	Which of the following statements is false, based on the information in the passage?			
Answer Options	A)	B)	C)	D)
	There appear to have been very few changes in the way people shop in the last few years.	There are still many people who enjoy taking a trip to the shops nowadays.	Price comparison websites can help shoppers research where the best deals are.	Shopping online creates opportunities to shop at a time that suits you.
Right Option	A			

Question No. 35	Confidence in the internet as a method of shopping is expected to			
Answer Options	A)	B)	C)	D)
	Increase	Decline	Stay the same	We cannot tell
Right Option	A			

Question No. 36	**Group Questions: (Q: 36 to Q: 40)** When a call center agent provides their customer all the information they need without passing it to someone else, it is known as 'one and done'. 'One and done' calls are measured by many call centers as a way of measuring agent efficiency. When handling a call, there are three key steps: **Step 1:** Answering the call **Step 2:** Time spent talking to the customer (the 'talk time') **Step 3:** Computer-based follow up activities the agent needs to do after the call (the 'wrap time'). The talk time and the wrap time is measured to create an overall statistic known as 'call duration'. This is another essential measure in most call centers. According to the passage, which one of the following is a key measure in many call centers?			
Answer Options	A)	B)	C)	D)
	How the customer rates the agent after the call.	How detailed the notes are that the agent makes.	How quickly the agent manages to end the call.	How easily the agents learn the processes.
Right Option	C			
NOTE	Question was incorrectly displayed at candidates' terminals. Hence '1' mark has been graced to all candidates, who attempted or not.			

Question No. 37	Which of the following words could replace the word 'provides' in sentence 1?			
Answer Options	A)	B)	C)	D)
	Enters	Suggests	Implies	Gives
Right Option	D			

Question No. 38	Which two factors are related to overall 'call duration'?			
Answer Options	A)	B)	C)	D)
	Agent communication skills and computer skills.	Being able to multi-task and converse in more than one language.	Having effective processes and being polite.	Taking one's time over follow up activities and making detailed notes.
Right Option	A			

Question No. 39	Which of the following can we conclude from the information in the passage?			
Answer Options	A)	B)	C)	D)
	Agents are restricted to having short breaks.	Agents have to deal with some extremely complex information.	Agents have to be competent using a computer.	Agents are limited in the information they are allowed to share.
Right Option	C			

Question No. 40	Which of the following can you infer from the text?			
Answer Options	A)	B)	C)	D)
	Agents with strong computer skills tend to perform less well.	Reducing time on the phone will reduce call duration.	Having an effective IT system can lead to a better call duration.	Customers with simpler requests tend to get dealt with more quickly.
Right Option	B			

Question No. 41	A good tax system must have which of the following characteristic?			
Answer Options	A)	B)	C)	D)
	Equity and certainty	Economy & redistribution	Convenience & flexibility	All of the above
Right Option	D			

Question No. 42	X, and Indian citizen, who is living in Delhi since 1985, left for Japan on 1st July 2020 for employment. He came back to India on 3rd January 2021 on a visit and stayed for 4 months. His residential status for the AY 2021-2022 would be			
Answer Options	A)	B)	C)	D)
	Resident and ordinarily resident	Not ordinarily resident	Non-resident	Resident
Right Option	C			

Question No. 43	Gift received in foreign currency through deposit in Non-resident A/c held in HDFC, Kolkata branch, equivalent to Rs. 54,000 will be			
Answer Options	A)	B)	C)	D)
	4000 will be taxable in the hands of OR, NOR, NR	54,000 will be taxable in the hands of OR, ROR, NR	54,000 in the hands of OR, NOR only	Gift income is exempt
Right Option	B			

Question No. 44	The rate of tax leviable on long term Capital Gains under section 112A			
Answer Options	A)	B)	C)	D)
	10% on gains in excess of Rs. 10,00,000	10% on gains in excess of Rs. 10,000	15% on gains in excess of Rs. 100,000	10% on gains in excess of Rs. 100,000
Right Option	D			

Question No. 45	Anirban aged 72 years mortgages his property with the finance company under a reverse mortgage scheme. The company paid, Anirban Rs. 25,000 p.m during PY 21-22. The amount			
Answer Options	A)	B)	C)	D)
	Of 300,000 will be taxable	Of 300,000 will be exempted	50% of 300,000 will be taxable	None of the above
Right Option	B			

Question No. 46	An employee of a company who was entitled for a gratuity of Rs. 8,00,000 also received Rs. 12,00,000 by commuting 40% of his pension. The taxable amount of commuted pension is			
Answer Options	A)	B)	C)	D)
	Rs. 200,000	Rs. 400,000	Rs. 12,00,000	Rs. 20,00,000
Right Option	A			

Question No. 47	Mr. Ayan for the PY has 1) Business loss of Rs. 2,30,000 2) Income from salary Rs. 5,40.000 3) Speculation gain of Rs. 2,10,000 His total income for the income tax assessment is			
Answer Options	A)	B)	C)	D)
	Rs. 7,50,000	Rs. 5,20,000	Rs. 5,40,000	Rs. 2,10,000
Right Option	C			

Question No. 48	Deduction u/s 80 C is allowed to 1) Individual 2) HUF 3) Firm 4) Company			
Answer Options	A)	B)	C)	D)
	1 only	1 & 2 only	1,2 & 3 only	2, 3 & 4 only
Right Option	B			

Question No. 49	Which of the following has been kept out of the GST levy?			
Answer Options	A)	B)	C)	D)
	Generator	Computer	Jewellery	Electricity
Right Option	D			

Question No. 50	Dhoni & Co., Delhi placed order with Rahul Trade LLP, Bengaluru for supply of 50 laptops to be delivered to its branch at Chennai. The supplier Rahul Trade LLP directed its branch in Coimbatore to deliver the same. What is the place of supply in this case? (Note Chennai and Coimbatore are in the same state of Tamil Nadu)			
Answer Options	A)	B)	C)	D)
	Delhi	Bengaluru	Chennai	Coimbatore
Right Option	A			

Question No. 51	Capital goods were brought in the factory on 1.10.2017 worth ₹ 10,00,000 on which IGST of 18% was paid. These capital goods were sold at ₹ 7,80,000 on 2.2.2019. The ITC (Input tax credit) to be reverses is			
Answer Options	A)	B)	C)	D)
	Nil	1,26,000	1,40,400	None of the above
Right Option	C			

Question No. 52	Section 38 of CGST Act, 2017 is related with the details of inward supplies of goods/services in form			
Answer Options	A)	B)	C)	D)
	GSTR 1	GSTR 2	GSTR 3	GSTR 4
Right Option	B			

Question No. 53	A company has, by the end of its financial period, paid out more Tax than it must pay. How would this be shown in the balance sheet?			
Answer Options	A)	B)	C)	D)
	As an accrual Revenue	As a Prepaid within current assets	As a 'creditor due within one year'	As a creditor due after more than one year'
Right Option	B			

Question No. 54	Which asset is one which can be quickly converted into cash without significant loss in value			
Answer Options	A)	B)	C)	D)
	Current Asset	Fixed Asset	Liquid Asset	Intangible Asset
Right Option	C			

Question No. 55	E-commerce means			
Answer Options	A)	B)	C)	D)
	Electronic commerce	Buying and selling products on the web	A way of enabling business over the net	All of the above
Right Option	D			

Question No. 56	CRM stands for			
Answer Options	A)	B)	C)	D)
	Consumer relationship manager	Customer relationship manager	Care relationship manager	Cube relationship manager
Right Option	B			

Question No. 57	B2B stands for			
Answer Options	A)	B)	C)	D)
	Business-to-business	Back-to-business	Busyness-to-business	None of the above
Right Option	A			

Question No. 58	E-wallet is/are 1) Secure with password 2) Authenticates the holder's credentials 3) Stores personal information 4) Allows price comparison shopping			
Answer Options	A)	B)	C)	D)
	1 &2	1,2, & 4	1,3 & 4	All of the above
Right Option	D			

Question No. 59	This E-Commerce commercial enterprise model specifically specialises in selling services or products online			
Answer Options	A)	B)	C)	D)
	Indirect marketing	Online direct marketing	Brick & mortar	Marketplace
Right Option	B			

Question No. 60	E-commerce has brought great changes to the social economy, mainly reflected in the transformation of			
Answer Options	A)	B)	C)	D)
	Information acquisition method, information release method, product purchase method, product sales method	Product purchasing method, material transportation method, information communication method, fund settlement method	The way of production and trade, the way of living and consumption, the way of customer service, the way of making friends and public relations	The way of business activities, the way of enterprise production, the way of life consumption, the way of operation and management
Right Option	D			

Question No. 61	The current system of international finance is a			
Answer Options	A)	B)	C)	D)
	Gold standard	Fixed exchange rate system	Floating exchange rate system	Managed float exchange rate system
Right Option	D			

Question No. 62	Hedging is used by companies to			
Answer Options	A)	B)	C)	D)
	Decrease the variability of tax paid	Decrease the variability of expected cash flows	Increase the variability of expected cash flows	Decrease the spread between spot and forward market quotes
Right Option	B			

Question No. 63	What is FEMA?			
Answer Options	A)	B)	C)	D)
	First exchange management act	Foreign exchange management act	First exchequer management act	First evaluation management act
Right Option	B			

Question No. 64	The date of settlement for a foreign exchange transaction is referred to as			
Answer Options	A)	B)	C)	D)
	Clearing date	Value date	Settlement date	Transaction date
Right Option	B			

Question No. 65	Auditing technique includes			
Answer Options	A)	B)	C)	D)
	Vouching	Verification	Valuation	All of the above
Right Option	D			

Question No. 66	International Standard on Auditing (ISA) 230 requires to keep the audit files for at least			
Answer Options	A)	B)	C)	D)
	8 Years	5 Years	3 Years	1 Years
Right Option	B			

Question No. 67	The first auditor is appointed by director/s within…… days from the registration of the company.			
Answer Options	A)	B)	C)	D)
	Within 30 days	Within 60 days	Within 90 days	Within 120 days
Right Option	A			

Question No. 68	The status of company auditor is that he is an			
Answer Options	A)	B)	C)	D)
	Employee of the company	Manager of the company	Director of the company	Outsider and independent person
Right Option	D			

Question No. 69	The fundamental objective of the audit of a company is for			
Answer Options	A)	B)	C)	D)
	Protect the interest of the share holders	Prevent error and frauds	Assess the performance of the company	Assess the credibility of the company
Right Option	D			

Question No. 70	Financial management is mainly concerned with			
Answer Options	A)	B)	C)	D)
	Arrangement of funds	Profit maximization	Arrangement of financial sources	All aspects of acquiring and utilizing financial resources for firms activities
Right Option	D			

Question No. 71	Future value interest factors take			
Answer Options	A)	B)	C)	D)
	Discounting rate	Inflation rate	Compounding rate	Deflation rate
Right Option	C			

Question No. 72	Cost of retained earnings is equals to			
Answer Options	A)	B)	C)	D)
	Cost of equity	Cost of debts	Cost of bank loans	Cost of term loans
Right Option	A			

Question No. 73	Financial leverage measures			
Answer Options	A)	B)	C)	D)
	No change EBIT and EPS	% change in EPS for a unit change in operating income (EBIT)	1% variations in the production level	None of the above
Right Option	B			

Question No. 74	Which of the following is not the money market securities?			
Answer Options	A)	B)	C)	D)
	Commercial paper	Treasury bills	Certificate of deposit	National savings certificate
Right Option	D			

Question No. 75	Closing stock in the Trial balance implies that			
Answer Options	A)	B)	C)	D)
	It is already adjusted in the opening stock	It is already adjusted in the purchase account	It is already adjusted in the cost of sale account	It is already adjusted in the profit and loss account
Right Option	B			

Question No. 76	Bank reconciliation is a statement prepare to reconcile			
Answer Options	A)	B)	C)	D)
	Trial balance	Cash book	Bank account	Bank A/c as per the cash book with a bank balance as per the bank book
Right Option	D			

Question No. 77	Rs. 25,000 spent on the overhauling on the purchaser of the second-hand machinery is			
Answer Options	A)	B)	C)	D)
	Capital expenditure	Revenue expenditure	Deferred revenue expenditure	None of the above
Right Option	A			

Question No. 78	Nominal accounts are related to			
Answer Options	A)	B)	C)	D)
	Expenses, losses and incomes	Debtors & creditors	Asset & Liabilities	Contingent liabilities
Right Option	A			

Question No. 79	Given information 1) Capital at the end Rs. 7000 2) Capital introduce Rs. 5,000 3) Drawings Rs. 8,000 4) Loss Rs. 10,000 With the above information, capital in the beginning is equals to			
Answer Options	A)	B)	C)	D)
	Rs. 12,000	Rs. 16,000	Rs. 20,000	Rs. 30,000
Right Option	C			

Question No. 80	Interest charged on drawings is Rs. 1,200. The correct accounting entry is			
Answer Options	A)	B)	C)	D)
	Capital A/c Dr. 1,200 To Interest on drawings A/c 1,200	Drawings A/c Dr. 1,200 To Cash A/c 1,200	Interest on drawings A/c Dr. 1,200 To Drawings A/c 1,200	None of the above
Right Option	A			

Question No. 81

Items	Rs	Items	Rs
Goodwill	70000	Debtors	35000
Plant & machinery	60000	Furniture	10000
Investment	25000	B/P	10000
Outstanding exp.	5000	B/R	9000
Closing Stock	25000	Cash-in-hand	6000
Creditors	45000	Drawings	12000
Net profit	22000	Capital	155000
Bank O/d	15000		

Balance Sheet total will be

Answer Options	A)	B)	C)	D)
	Rs. 240,000	Rs. 250,000	Rs. 230,000	None
Right Option	A			

Question No. 82	The trial balance of M/s Sayan & Co. shows closing stock of ₹ 30,000. It will be recorded in			
Answer Options	A)	B)	C)	D)
	Trading A/c	Profit & Loss A/c	Balance sheet	Both A & C
Right Option	C			

Question No. 83	A sum of Rs. 30,000 deposited into State bank of India, correct entry is			
Answer Options	A)	B)	C)	D)
	SBI A/c Dr. 30,000 To Cash 30,000	Cash A/c Dr. 30,000 To SBI A/c 30,000	Party A/c Dr. 30,000 To SBI A/c 30,000	None
Right Option	A			

Question No. 84	Which one of the following methods of inventory costing yields the highest taxable income			
Answer Options	A)	B)	C)	D)
	FIFO	LIFO	AVCO or Average cost	Standard cost method
Right Option	A			

Question No. 85	Which one of the following methods of inventory costing produced ending stock costs close to the market value of the inventory?			
Answer Options	A)	B)	C)	D)
	Moving average	LIFO	AVCO	FIFO
Right Option	D			

Question No. 86	How much educational cess has been imposed by the government on all Union taxes?			
Answer Options	A)	B)	C)	D)
	2%	4%	5%	3%
Right Option	D			

Question No. 87	Which one of the following is a major source of human capital formation in the country?			
Answer Options	A)	B)	C)	D)
	Expenditure on education	Expenditure on infrastructure	Expenditure on defence	Expenditure on energy
Right Option	A			

Question No. 88	What are Capital goods?			
Answer Options	A)	B)	C)	D)
	Goods and services that are consumed fully when purchased by the consumers	Goods used for consumption in the production process	Goods such as tools, machinery, etc which are used to create final consumer goods	None of the above
Right Option	C			

Question No. 89	How many types of Inflation are there in Economics?			
Answer Options	A)	B)	C)	D)
	Demand pull inflation	Cost-Pull inflation	Built-in-inflation	All of the above
Right Option	D			

Question No. 90	The second glass of water generally gives less utility to a thirsty person. This happen because of			
Answer Options	A)	B)	C)	D)
	Law of demand	Law of equi-marginal utility	Law of diminishing marginal utility	Law of diminishing returns
Right Option	C			

Question No. 91	The term Euro Currency market refers to			
Answer Options	A)	B)	C)	D)
	The market in which Euro is exchanged for other currencies	The international foreign exchange market	The market where the borrowing and lending of currencies take place outside the country of issue	The countries which have adopted Euro as their currency
Right Option	C			

Question No. 92	The margin for a currency future should be maintained with the clearing house by			
Answer Options	A)	B)	C)	D)
	Either the buyer or the seller as per the agreement between them	Both the buyer and the seller	The seller	The buyer
Right Option	B			

Question No. 93	Market in which currencies buy and sell and their prices settle on is called the			
Answer Options	A)	B)	C)	D)
	Eurocurrency market	International bond market	International capital market	Foreign exchange market
Right Option	C			

Question No. 94	What is MM stands for in SAP?			
Answer Options	A)	B)	C)	D)
	Master Mind	Material & Money	Manipulation of Money	Material Management
Right Option	D			

Question No. 95	Term or symbol used to tell the database to search two words as an exact phrase, not as separate words.			
Answer Options	A)	B)	C)	D)
	OR	Asterisk	Parentheses	Quotation Marks
Right Option	D			

Question No. 96	How do you replicate a delivery free of charge in R/3's Materials Management?			
Answer Options	A)	B)	C)	D)
	You create the material with the material type UNBW and then post the goods receipt without reference to the purchase order.	You enter a purchase order with the purchase order price. Then, however, you post the receipt with reference to the purchase order using a non-valuated movement type.	You enter a purchase order item, set its invoice indicator to blank and its purchase order price to zero, and then post the goods receipt.	You do not enter a purchase order, but post the delivery free of charge using a specific movement type in Inventory Management.
Right Option	D			

Question No. 97	What is the key for account determination that enables a G/L account assignment differentiation for the offsetting entry for an inventory posting?			
Answer Options	A)	B)	C)	D)
	Valuation class	Valuation grouping code	Chart of account	Account grouping
Right Option	D			

Question No. 98	Types of descriptive measured includes			
Answer Options	A)	B)	C)	D)
	Measured of skewness	Measured of dispersion	Measured of central tendency	All the above
Right Option	D			

Question No. 99	One of the categories of the statistical method is			
Answer Options	A)	B)	C)	D)
	Managerial statics	Business statics	Industry statistics	Inferential statistics
Right Option	D			

Question No. 100	The subset of selected population is called in statistics is			
Answer Options	A)	B)	C)	D)
	Sample	Descriptive portion	Elementary portion	Inferential portion
Right Option	A			