

Q.1) It was Sunday on Jan 1, 2006. What was the day of the week Jan 1, 2010?

- a) Sunday
- b) Saturday
- c) Friday
- d) Wednesday

Solution: C

Q.2) Today is Monday. After 61 days, it will be:

- a) Wednesday
- b) Saturday
- c) Tuesday
- d) Thursday

Solution: B

Q.3) Which of the following is not a leap year?

- a) 700
- b) 800
- c) 1200
- d) 2000

Solution: a

Q.4) Book-keeping is mainly concerned with

- a) Recording of financial data.
- b) Designing the systems in recording, classifying and summarizing the recorded data.
- c) Interpreting the data for internal and external users.
- d) None of the above

Solution: a

Q.5) All of the following are functions of Accounting except

- a) Decision making.
- b) Measurement.

c) Ledger posting.

d) Forecasting.

Solution:c

Q.6) Financial position of the business is ascertained on the basis of

a) Records prepared under book-keeping process.

b) Trial balance.

c) Balance sheet

d) None of the above

Solution:c

Q.7) Who were the Zamindars in British Raj?

a) People who had big fruit gardens

b) People who were the permanent owner of big area of land

c) People who ruled the country before Britishers

d) People who were the owner of big lakes

Solution:b

Q.8) During the period of Zamindars, Tillers were reduced to the status of :

a) Labourers with land

b) Labourers without land

c) Backward classes

d) Stagnant labour

Solution:b

Q.9) Which of the following does not characterise business activity?

a) Production of goods

b) Presence of risk and services

c) Sale or exchange

d) Salary or wages

Solution: (d)

Q.10) Which of the broad categories of industries covers oil refinery and sugar mills?

a) Primary

b) Secondary

c) Tertiary

d) None of them

Solution: (b)