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Question Booklet Alpha Code

A

Question Booklet Sl. No.

Total Number of Questions : 100

Time : 90 Minutes

Maximum Marks : 100

INSTRUCTIONS TO CANDIDATES

1. The Question Paper will be given in the form of a Question Booklet. There will be four versions of Question Booklets with Question Booklet Alpha Code viz. **A, B, C & D**.
2. The Question Booklet Alpha Code will be printed on the top left margin of the facing sheet of the Question Booklet.
3. The Question Booklet Alpha Code allotted to you will be noted in your seating position in the Examination Hall.
4. If you get a Question Booklet where the alpha code does not match to the allotted alpha code in the seating position, please draw the attention of the Invigilator IMMEDIATELY.
5. The Question Booklet Serial Number is printed on the top right margin of the facing sheet. If your Question Booklet is un-numbered, please get it replaced by new Question Booklet with same alpha code.
6. The Question Booklet will be sealed at the middle of the right margin. Candidate should not open the Question Booklet, until the indication is given to start answering.
7. Immediately after the commencement of the examination, the candidate should check that the Question Booklet supplied to him/her contains all the 100 questions in serial order. The Question Booklet does not have unprinted or torn or missing pages and if so he/she should bring it to the notice of the Invigilator and get it replaced by a complete booklet with same alpha code. This is most important.
8. A blank sheet of paper is attached to the Question Booklet. This may be used for rough work.
9. **Please read carefully all the instructions on the reverse of the Answer Sheet before marking your answers.**
10. Each question is provided with four choices **(A), (B), (C)** and **(D)** having one correct answer. Choose the correct answer and darken the bubble corresponding to the question number using Blue or Black Ball Point Pen in the OMR Answer Sheet.
11. **Each correct answer carries 1 mark and for each wrong answer 1/3 mark will be deducted. No negative mark for unattended questions.**
12. No candidate will be allowed to leave the examination hall till the end of the session and without handing over his/her Answer Sheet to the Invigilator. Candidates should ensure that the Invigilator has verified all the entries in the Register Number Coding Sheet and that the Invigilator has affixed his/her signature in the space provided.
13. Strict compliance of instructions is essential. Any malpractice or attempt to commit any kind of malpractice in the Examination will result in the disqualification of the candidate.

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1. Which of the following statements about financial accounting principles are correct ?

1. The Accrual Concept requires that revenue and expenses be recorded when they are incurred, not when cash is received or paid.
2. The Matching Principle ensures that expenses related to revenue are recognized in the same accounting period as the revenue.
3. The Prudence Concept states that revenue should be recognized as soon as it is reasonably possible, but expenses should be deferred.
4. The Going Concern Concept assumes that a business will not continue its operations indefinitely.

- | | |
|-----------------------------|--------------------------------|
| A) Only 1 and 2 are correct | B) Only 2 and 3 are correct |
| C) Only 3 and 4 are correct | D) Only 1, 2 and 4 are correct |

2. Ravi, a sole trader, prepared his Trading and Profit and Loss Account for the year but forgot to adjust for outstanding salaries of ₹ 10,000 and depreciation on machinery of ₹ 5,000. What will be the impact on his net profit if these adjustments are not made ?

- A) The net profit will be overstated by ₹ 15,000
- B) The net profit will be understated by ₹ 15,000
- C) The net profit will be overstated by ₹ 10,000
- D) The net profit will be understated ₹ 5,000

3. A company, XYZ Ltd., purchased machinery on January 1, 2023, for ₹ 10,00,000. The accountant expensed the entire amount in the Profit and Loss account for 2023 instead of capitalizing it. Which accounting concept has been violated ?

- | | |
|--------------------------|---------------------|
| A) Going Concern Concept | B) Matching Concept |
| C) Materiality Concept | D) Cost Concept |

4. **Assertion (A)** : When a new partner is admitted, the existing goodwill of the firm is adjusted among the old partners.

Reason (R) : The new partner is required to compensate the old partners for their share of goodwill.

- A) Both (A) and (R) are correct, and (R) is the correct explanation of (A)
- B) Both (A) and (R) are correct, but (R) is not the correct explanation of (A)
- C) (A) is correct, but (R) is incorrect
- D) (A) is incorrect, but (R) is correct

- A**

11. Match the inventory management techniques with their purpose.

Technique	Purpose
A. Just-in-Time (JIT)	1. Reduces inventory holding cost
B. Economic Order Quantity (EOQ)	2. Optimizes order size
C. ABC Analysis	3. Classifies inventory by importance
D. Safety Stock	4. Prevents stockouts
A) A-2, B-1, C-3, D-4	B) A-1, B-2, C-3, D-4
C) A-3, B-4, C-1, D-2	D) A-4, B-3, C-2, D-1

12. Which of the following statements about financing decisions are correct ?

1. The financing decision determines the sources of funds used to finance assets.
 2. A firm should always prefer equity financing over debt financing.
 3. The objective of financing decisions is to maximize shareholder wealth while minimizing cost.
 4. The choice between debt and equity depends on factors like cost of capital, financial risk, and control considerations.
- A) 1, 2 and 3 only B) 1, 3 and 4 only
C) 2 and 4 only D) 1, 2, 3 and 4

13. Which of the following statements regarding costing techniques is correct ?

- i. The technique aspect of costing refers to principles and rules used to determine costs.
 - ii. The process aspect of costing includes routine cost determination in job or process costing.
 - iii. Costing does not involve standard costing or marginal costing.
- A) Only i and ii are correct B) Only ii and iii are correct
C) Only i and iii are correct D) All i, ii, and iii are correct

14. Which of the following are objectives of material control ?

- i. To minimize the total cost, including ordering and carrying costs.
 - ii. To provide an unlimited stock of materials to avoid shortages.
 - iii. To maintain proper and up-to-date records of inventory.
- A) Only i and ii are correct B) Only ii and iii are correct
C) Only i and iii are correct D) All i, ii and iii are correct

15. Which of the following statements about Standard Cost is correct ?
- i. Quantity standards require frequent revisions, while price standards should remain unchanged.
 - ii. Standard cost is a predetermined calculation of costs under specific working conditions.
 - iii. Standard cost is determined based on engineering and technical specifications.
- A) Only i and ii are correct
 - B) Only ii and iii are correct
 - C) Only i and iii are correct
 - D) All i, ii and iii are correct
16. Which of the following statements about plant layout and its role in cost reduction is correct ?
- i. A well-planned plant layout reduces unnecessary movement of men and materials.
 - ii. Frequent modifications in plant layout should be encouraged for better efficiency.
 - iii. Poor planning of plant layout can result in waste of time, effort and resources.
- A) Only i and ii are correct
 - B) Only ii and iii are correct
 - C) Only i and iii are correct
 - D) All i, ii and iii are correct
17. Which of the following statements are correct regarding break-even analysis ?
- i. Selling prices and pricing policies will remain constant at all sales levels.
 - ii. The total of fixed costs remains constant at all sales levels; the unit variable costs remain the same.
 - iii. Break-even analysis assumes that volume is the only important factor affecting cost behavior.
- A) Only i and ii are correct
 - B) Only ii and iii are correct
 - C) Only i and iii are correct
 - D) All i, ii and iii are correct

18. Which of the following statements describe the characteristics of indirect labour ?

- i. Indirect labour cannot be easily identified with a specific job, contract, or work order.
- ii. Indirect labour may or may not vary directly with the volume of output.
- iii. Indirect labour cost is a part of prime cost.

- A) Only i and ii are correct
- B) Only ii and iii are correct
- C) Only i and iii are correct
- D) All i, ii and iii are correct

19. Which of the following correctly differentiate formal and informal organisations ?

- i. Formal organisations are created by management, while informal organisations emerge naturally.
- ii. Informal organisations are always larger than formal organisations.
- iii. Formal organisations focus on efficiency and goal achievement, whereas informal organisations provide social and psychological satisfaction.

- A) Only i and ii are correct
- B) Only ii and iii are correct
- C) Only i and iii are correct
- D) All i, ii and iii are correct

20. Which of the following statements correctly describe the principles of Scientific Management as given by F.W. Taylor ?

- i. Scientific management discourages co-operation between management and workers.
- ii. It focuses on replacing rule-of-thumb methods with scientific studies of work.
- iii. It emphasizes the scientific selection and development of workers.

- A) Only i and ii are correct
- B) Only ii and iii are correct
- C) Only i and iii are correct
- D) All i, ii and iii are correct

21. Which of the following are key assumptions of the Great Man Theory of Leadership ?
- i. Leaders are born, not made.
 - ii. Leadership qualities cannot be acquired through formal education.
 - iii. Situational factors play a key role in leadership effectiveness.
- A) Only i and ii are correct
B) Only ii and iii are correct
C) Only i and iii are correct
D) All i, ii and iii are correct
22. Which of the following statements about Quality Circles are correct ?
- i. Quality Circles are only applicable to the manufacturing industry.
 - ii. Quality Circles implies the development of skills and creativity of employees through work experience and participation.
 - iii. Quality Circles help in sustaining motivation and commitment towards work excellence.
- A) Only i and ii are correct
B) Only ii and iii are correct
C) Only i and iii are correct
D) All i, ii and iii are correct
23. Which of the following are salient features of management ?
- i. Management is goal-oriented and aims to achieve organizational objectives.
 - ii. Management is a distinct process consisting of planning, organizing, staffing, directing, and controlling.
 - iii. Management integrates human and non-human resources.
- A) Only i and ii are correct
B) Only ii and iii are correct
C) Only i and iii are correct
D) All i, ii and iii are correct

24. Which of the following statements correctly compare Theory X and Theory Y of motivation ?
- i. Theory X assumes people need external motivation, while Theory Y assumes they are self-motivated.
 - ii. Theory X supports centralised authority, while theory Y supports decentralised decision making.
 - iii. Theory X emphasises autocratic leadership, while Theory Y promotes democratic and supportive leadership.
- A) Only i and ii are correct
B) Only ii and iii are correct
C) Only i and iii are correct
D) All i, ii and iii are correct
25. Below given statements are on 'Independent Directors' as stated in the Companies Act, 2013. You are directed to identify the wrong statement.
- A) There is a data bank containing list of persons who are eligible and willing to act as independent Directors, maintained by any one as notified by the Central Government
- B) Appointment of independent director shall be approved in general meeting
- C) Before placing the name in the general meeting a prior approve from the Company Registrar, in a prescribed format shall be obtained
- D) It is not applicable to companies with charitable objectives
26. Following statements are on Annual General Meeting mentioned in Companies Act, 2013. Identify the correct statements.
- A) First AGM shall be held within 9 months from closing of first financial year
- B) The time period between two consecutive AGM should not be more than 18 months
- C) Power to give extension in time to call AGM is only with the Central Government
- D) A listed company can hold AGM at any place in India, with prior consent of the members

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27. As per the provisions of the Companies Act 2013, as amended; who among the following cannot file a petition for the winding up of a company before the Tribunal ?
- A) Consumers
 - B) Company itself
 - C) Registrar of Companies
 - D) State Government
28. Given below statements are on Audit Committee. Identify the statement which is wrong.
- A) It is compulsory for every listed public company
 - B) All members of the audit committee should have the ability to read financial statements
 - C) It shall consist of a minimum of three directors
 - D) The independent directors is to have majority
29. The below given statements are on Board of Directors of a Company. Identify the wrong statement.
- A) Only individuals can be appointed as directors
 - B) There should be atleast one woman director for a listed company
 - C) A private company has to have minimum two directors
 - D) An independent director can be a whole-time director
30. Following Statements are on liquidation of a company as per Companies Act, 2013. Identify the wrong statement.
- A) On passing order of winding up, the Tribunal shall appoint a Liquidator
 - B) Such Liquidators, appointed are from registered insolvency professionals
 - C) Liquidator shall constitute a winding up committee to assist liquidation with the approval of Tribunal
 - D) Removal and replacement of liquidator can only be done by the High Court

31. “Ceteris Paribus” is an important assumption in demand analysis. Which of the following is true with regards to it ?
- A) It is a Latin phrase meaning “other things being equal”
 - B) It is a Latin phrase meaning “every things being equal”
 - C) It is a Greek phrase meaning “other things being equal”
 - D) It is a Greek phrase meaning “every things being equal”
32. Changes in the following can be a reason for ‘shift in demand curve’, of a goods or service, except
- A) Income
 - B) Its Price
 - C) Price of related goods
 - D) Taste and Preference of Consumers
33. In demand analysis, goods are categorised into ‘normal’ and ‘inferior’ goods, based on the effect of _____ on its quantity sold/demanded.
- A) Product Quality
 - B) Comparative Price
 - C) Income of Consumers
 - D) Comparative Quality
34. Calculate price elasticity of demand from the following demand schedule.

Period	Price	Demand
1	100	240
2	110	235

Choose the correct answer.

- A) 4.4 B) – 4.6 C) – 4.8 D) 4.9

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35. In which of the following demand elasticity, total revenue will decrease if the prices are increased ?
 - A) Unitary
 - B) Perfectly Inelastic
 - C) Inelastic
 - D) Elastic
36. What is the technical term that states a situation in which the firm sets different price for each individual customer and by doing so, aim maximum possible sales revenue ?
 - A) Individual Price Determination Policy
 - B) Perfect Price Discrimination Policy
 - C) Maximum Sales Target Policy
 - D) Third-degree Price Discrimination Policy
37. As per the Income Tax Act, 1961, the residential status of a person is determined on the basis of
 - A) Place of birth in India
 - B) Time of birth in India
 - C) Period of stay in India
 - D) Citizenship in India
38. The Rate of Income Tax in India in every year is fixed by
 - A) Income Tax Act, 1961
 - B) Income Tax Rules, 1961
 - C) Finance Minister of India
 - D) Annual Finance Bill passed in the Parliament
39. Under the head Income from House Property, _____ is charged to tax.
 - A) Annual Value of the Property
 - B) Municipal Value of the Property
 - C) Fair Rental Value of Property
 - D) Rent Received during the Previous Year

40. In case of an Individual, the exempted limit of income for the assessment year 2025-26 is
 - A) 2,50,000
 - B) 3,00,000
 - C) 4,00,000
 - D) 75,000
41. Salary of MPs and MLAs are taxable under the head
 - A) Income from salaries
 - B) Income from other sources
 - C) Income from Business or Profession
 - D) Not Taxable
42. Which among the following is legally allowed under Income Tax Act, 1961 ?
 - A) Tax Evasion
 - B) Tax Avoidance
 - C) Tax Planning
 - D) All are allowed
43. The process of inclusion of the name of a share in the list of shares traded in a stock exchange is called
 - A) Delisting
 - B) Listing
 - C) Placement
 - D) Suspension of trading
44. The process used during an Initial Public Offering (IPO) to determine the price at which shares will be offered to investors is called
 - A) Book Building
 - B) Price Discovery
 - C) Price Determination
 - D) None of these
45. _____ is the process by which companies convert the physical share certificates into electronic format.
 - A) Conversion
 - B) e-certification
 - C) Materialisation
 - D) Dematerialisation

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46. The financial process in which illiquid assets, such as loans or receivable, are bundled together and converted into tradeable securities is called
- A) Pooling of assets
B) Securitisation
C) Bundling
D) None of these
47. The direct sale of shares to investors is called
- A) Private Placement
B) Rights Issue
C) Public Offer
D) None of these
48. Who is the regulator of Capital Market in India ?
- A) Reserve Bank of India
B) Securities and Exchange Board of India
C) National Stock Exchange
D) State Bank of India
49. Choose the correct statements from the following :
- i. It is a truism that marketing begins and end with consumers.
ii. Free samples, coupons, free trials, etc. are examples of sales promotion measures oriented towards the consumers.
iii. Marketing Mix is a part of the Product Mix.
- A) Statements i and ii alone are correct
B) Statements ii and iii alone are correct
C) Statements i and iii alone are correct
D) Statements i, ii and iii are correct
50. Choose the true statements from the following :
- i. Advertising is a paid form of personal selling.
ii. Pre-test or copy test is conducted after the publication of advertisement in the public domain.
iii. Public Relation is carried out through the process of salesmanship.
- A) Statements i and ii alone are true
B) Statements i and iii alone are true
C) Statements ii and iii alone are true
D) None of the statements are true

51. Identify the wrong statements from the following :

- i. In the Promotion Mix, the push blend emphasise on impersonal selling whereas the pull blend emphasise on personal selling.
- ii. Sales Promotion includes advertising, public relations and personal selling.
- iii. Personal selling refers to face to face communication with the customer for the purpose of making sales.

- A) Statements i and ii alone are wrong
- B) Statements i and iii alone are wrong
- C) Statements ii and iii alone are wrong
- D) Statements i, ii and iii are wrong

52. Identify the correct statements from the following :

- i. The correct sequence of consumer decision making process include stages such as identification of alternatives, recognition of unsatisfied need, purchase decision, and evaluation of alternatives.
- ii. Attitudes, beliefs, perception, motivation, etc. of individuals are the Psychological factors influencing consumer behaviour.
- iii. Consumer behaviour is the study of consumers' buying behaviour in terms of what, when, where, how much, etc. of goods and services.

- A) Statements i and ii alone are correct
- B) Statements ii and iii alone are correct
- C) Statements i and iii alone are correct
- D) Statements i, ii and iii are correct

53. Which of the following statement is true ?

- i. Psychographic segmentation refers to grouping of people into homogeneous segments on the basis of age, income, occupation, etc.
- ii. CRM aims at immediate sales improvement and has only narrow scope of making short term results.
- iii. Demand of industrial goods are primary in nature and are not depended on the demand of consumer goods.

- | | |
|--------------------------------|------------------------------------|
| A) Statement i alone is true | B) Statement ii alone is true |
| C) Statement iii alone is true | D) None of the statements are true |

54. Which of the following statement is false ?

- i. Line Depth refers to the number of product variants in a product line.
- ii. Length of Product mix refers to the number of products sold in all product lines.
- iii. In Growth stage of the Product Life Cycle, the demand for the product reaches its saturation point.

- A) Statement i alone is false
- B) Statement ii alone is false
- C) Statement iii alone is false
- D) Statements ii and iii are false

55. Which of the following statements are right ?

- i. Internal Check has a wider scope and will contain the Internal Control System and the Internal Audit.
- ii. Internal Auditor will conduct the statutory audit and will report to the shareholders.
- iii. Internal Check is a work routine in which the work done by one staff is automatically counter checked by the work of another.

- A) Statements i and ii alone are right
- B) Statements ii and iii alone are right
- C) Statement i alone is right
- D) Statement iii alone is right

56. Which of the following statements are wrong ?

- i. Audit Programme is prepared by the company and will be submitted to the audit assistants during the conduct of audit.
- ii. Audit Note will contain all those un-cleared queries noted by the audit staff which requires further clarification from the company.
- iii. Audit Working Papers will be preserved by the auditor for a reasonable period of time.

- A) Statement i alone is wrong
- B) Statement ii alone is wrong
- C) Statement iii alone is wrong
- D) Statements i and ii are wrong

57. Which among the following statements are true ?

- i. Current Audit File will contain copy of the Memorandum and Articles of the company.
- ii. Test checking will be resorted by the auditor when there is strong internal check/ internal control system exist in the company.
- iii. Surprise check will be made by the auditor after giving prior notice to the company staff regarding date and time of check.

- A) Statements i and ii alone are true
- B) Statements i and iii alone are true
- C) Statements ii and iii alone are true
- D) Statement ii alone is true

58. Which among the following statements are correct ?

- i. Original purchase invoices, counterfoils of cheque book, counterfoils of pay in slip, etc. are examples of primary vouchers.
- ii. Vouching of cash book involves checking the documentary evidence of all depreciation charges. Debit Notes and Credit Notes.
- iii. Verification involves the conformation of assets and liabilities that appear in the balance sheet.

- A) Statements i and ii alone are correct
- B) Statements i and iii alone are correct
- C) Statements ii and iii alone are correct
- D) Statements i, ii and iii are correct

59. Identify the incorrect statements from the following :

- i. Auditor appointed at the first annual general meeting of the company shall hold office for a continuous period of 20 years.
- ii. A body corporate can be appointed as statutory auditor in companies.
- iii. Statutory auditor of a company can be removed from the office before the expiry of term by passing an ordinary resolution in the board meeting.

- A) Statements i and ii alone are incorrect
- B) Statements i and iii alone are incorrect
- C) Statements ii and iii alone are incorrect
- D) All statements are incorrect

- A**

67. In Tally Prime, what is the use of stock groups ?
- A) To classify different types of customers
 - B) To classify different types of suppliers
 - C) To classify different types of stocks based on similarities
 - D) To classify different types of transactions
68. What is the role of Godowns in Tally Prime ?
- A) Manage financial ledgers
 - B) Track payroll activities
 - C) Store and manage stock items in different locations
 - D) To categorize customers
69. Which report in Tally Prime provides detailed information about the movement of inventory items ?
- A) Balance Sheet
 - B) Profit and Loss Account
 - C) Stock Summary Report
 - D) Sales Register
70. What is the purpose of maintaining Batchwise details in Tally Prime ?
- A) Manage financial transactions in batches
 - B) Track expiry dates and manufacturing details of stock items
 - C) Categorize suppliers
 - D) Manage customer orders
71. Which type of inventory voucher is used in Tally Prime to record the Receipt of goods into the inventory ?
- A) Delivery Note
 - B) Receipt Note
 - C) Stock Journal
 - D) Physical Stock
72. What is the function of Price List in Tally Prime ?
- A) Manage financial transactions
 - B) Maintain a list of employee salaries
 - C) Specify selling price of stock items
 - D) Categorize stock items
73. Which of the following statements about Composite GST is correct ?
- A) Composite GST is applicable only to large businesses.
 - B) Businesses opting for the Composition Scheme cannot claim Input Tax Credit (ITC).
 - C) Composite GST is applicable to all businesses by default.
 - D) Composite GST allows tax collection from customers.

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GST Return	Purpose
1. GSTR-1	b. Summary return for tax liability
2. GSTR-3B	a. Monthly/Quarterly return for outward supplies
3. GSTR-9	c. Annual return

- A) 1-b, 2-a, 3-c
B) 1-a, 2-b, 3-c
C) 1-c, 2-a, 3-b
D) 1-a, 2-c, 3-b
75. Under normal circumstances, what is the minimum consignment value above which generating an E-Way Bill becomes mandatory, except for certain exempted cases ?
- A) ₹ 10,000
B) ₹ 25,000
C) ₹ 50,000
D) ₹ 1,00,000
76. **Assertion (A)** : The e-invoicing system under GST was made mandatory for businesses with a turnover above ₹ 5 crore from August 2019.
- Reason (R)** : E-invoicing helps in real-time tax reporting, reduces fraud and ensures better compliance.
- A) Both (A) and (R) are correct, and (R) is the correct explanation of (A)
B) Both (A) and (R) are correct, but (R) is not the correct explanation of (A)
C) (A) is correct, but (R) is incorrect
D) (A) is incorrect, but (R) is correct
77. Which of the following statements is/are correct regarding recent GST updates ?
- Statement I** : The QRMP (Quarterly Return, Monthly Payment) scheme applies to businesses with a turnover of upto ₹ 5 crore.
- Statement II** : From August 2023, e-invoicing became mandatory for all businesses, regardless of turnover.
- A) Only Statement I is correct
B) Only Statement II is correct
C) Both Statements are correct
D) Both Statements are incorrect

78. **Assertion (A)** : Ratio Analysis is an essential tool for financial decision-making.

Reason (R) : The Current Ratio measures the profitability of a company.

- A) Both (A) and (R) are correct, and (R) is the correct explanation of (A)
- B) Both (A) and (R) are correct, but (R) is not the correct explanation of (A)
- C) (A) is correct, but (R) is incorrect
- D) (A) is incorrect, but (R) is correct

79. A company's Trial Balance showed the following balances.

- Sales Revenue : ₹ 5,00,000
- Cost of Goods Sold : ₹ 2,50,000
- Operating Expenses : ₹ 1,00,000
- Interest Expenses : ₹ 20,000

What is the Net Profit of the company ?

- A) ₹ 2,30,000 B) ₹ 1,50,000 C) ₹ 1,30,000 D) ₹ 1,00,000

80. Which of the following statements about Inventory Reports is/are correct ?

Statement I : Godown-wise stock reports help businesses track inventory across multiple storage locations.

Statement II : The Aging Analysis Report categorizes inventory based on how long it has been stored.

- A) Only Statement I is correct
- B) Only Statement II is correct
- C) Both Statements are correct
- D) Both Statements are incorrect

81. A company's Balance Sheet shows a high Accounts Receivable balance but a low Cash Balance. What does this indicate ?

- A) The company has strong liquidity
- B) The company may face cash flow issues
- C) The company has excessive liabilities
- D) The company does not need external financing

82. Match the budgeting approaches with their descriptions.

Budgeting system	Description
A. Zero-Based Budgeting (ZBB)	1. Adjusts past budgets based on percentage changes
B. Rolling Budget	2. Continuously updates the budget based on actuals
C. Incremental Budgeting	3. Requires justification of every expense from scratch
D. Flexible Budget	4. Varies budget levels based on activity changes

A) A-3, B-2, C-1, D-4
C) A-1, B-4, C-2, D-3

B) A-2, B-3, C-1, D-4
D) A-3, B-1, C-4, D-2

83. A company's Cash Book shows a balance of ₹ 2,00,000, but the Bank Book shows a balance of ₹ 1,80,000. Upon checking, the following discrepancies are found.

- Uncleared cheque deposits : ₹ 30,000
- Bank charges deducted but not recorded in cash book : ₹ 5,000

What should be the adjusted bank balance after reconciliation ?

A) ₹ 2,05,000 B) ₹ 1,75,000 C) ₹ 2,25,000 D) ₹ 1,80,000

84. Among the following which is not a feature of Tally ?

- A) Negative Stock Warning in Journal Voucher
B) Recruitment and Selection
C) Easy calculation of TDS (Tax Deducted at Source)
D) Interest Calculation in Forex

85. Tally Audit allows the _____ to track changes in accounting information.

- A) Administrator or an auditor profile user B) Floor Manager
C) Inventory/Store Manager D) All of the above

86. _____ is an enhanced security system, which allows for encryption of the company data.

- A) Tally Language B) Tally Vault C) Tally License D) Tally Bronze

87. Tally has _____ formats for export of data from E-mail, Export and Upload options.

- A) One B) Two C) Three D) Four

88. _____ in Tally display the tax amount of the concerned party/supplier.

- A) TDS Reports B) Export Reports
C) OBDC Reports D) Inventory Reports

89. ODBC in Tally stands for
 A) Open Dual Bond Connectivity B) Open Double Band Connectivity
 C) Open Database Connectivity D) Open Disc Bearing Connectivity
90. Who developed GNUKhata ?
 A) Digital Freedom Foundation B) Digital India Foundation
 C) Accounting for Digi India Foundation D) Indian Accounting Foundation
91. GNUKhata has _____ predetermined account groups.
 A) 13 B) 23 C) 33 D) 43
92. Menu from which we get 'Edit Account' option in GNUKhata ?
 A) Voucher B) Report C) Administration D) Master
93. Among the following which is not a predefined voucher type offered by GNUKhata ?
 A) Contra B) Journal C) Receipts D) Inventory
94. In GNUKhata, Bank Reconciliation Statement is available from _____ menu.
 A) Voucher B) Master
 C) Report D) Administration
95. Which is the Shortcut Keys for Credit note Voucher in GNUKhata ?
 A) Ctrl + 1 B) Ctrl + 2 C) Ctrl + 3 D) Ctrl + 4
96. In a spreadsheet, letters are used to represent
 A) Cells B) Rows C) Columns D) Blocks
97. In a computer spreadsheet, a pre-programmed formula is basically a
 A) Function B) Cell C) Graph D) Range
98. In a computer, graphic representation of data is termed as
 A) Chart B) Graphics C) Picture D) Figure
99. In a computer spreadsheet, a workbook is a group of
 A) Many rows B) Many columns
 C) Worksheet D) Cells
100. In a computer spreadsheet, sum, average, min and max are examples of
 A) Functions B) Calculations
 C) Formulas D) Relative addressing

Space for Rough Work