

# Online Examinations (Even Sem/Part-I/Part-II Examinations 2020 - 2021)

Course Name - -Business Economics and Accountancy

Course Code - DEE203

\* You can submit the form ONLY ONCE.

\* Fill the following information for further process.

\* Required

1. Email \*

---

2. Name of the Student \*

---

3. Enter Full Student Code \*

---

4. Enter Roll No \*

---

5. Enter Registration No \*

---

6. Enter Course Code \*

---

7. Enter Course Name \*

---

8. \*

*Mark only one oval.*

- Diploma in Pharmacy
- Bachelor of Pharmacy
- B.TECH.(CSE)
- B.TECH.(ECE)
- BCA
- B.SC.(CS)
- B.SC.(BT)
- B.SC.(ANCS)
- B.SC.(HN)
- B.Sc.(MM)
- B.A.(MW)
- BBA
- [B.COM](#)
- B.A.(JMC)
- BBA(HM)
- BBA(LLB)
- B.OPTOMETRY
- B.SC.(MB)
- B.SC.(MLT)
- B.SC.(MRIT)
- B.SC.(PA)
- LLB
- [B.SC\(IT\)-AI](#)
- B.SC.(MSJ)
- Bachelor of Physiotherapy
- B.SC.(AM)
- Dip.CSE
- Dip.ECE
- [DIP.EE](#)
- DIP.CE

- [DIP.ME](#)
- PGDHM
- MBA
- M.SC.(BT)
- M.TECH(CSE)
- LLM
- M.A.(JMC)
- M.A.(ENG)
- M.SC.(MATH)
- M.SC.(MB)
- MCA
- M.SC.(MSJ)
- M.SC.(AM)
- M.SC.CS)
- M.SC.(ANCS)
- M.SC.(MM)
- B.A.(Eng)

Answer all the questions. Each question carry one mark.

9. 1. Factors of production includes

*Mark only one oval.*

- Land
- Labour
- Capital
- All of them

10. 2. Opportunity cost is

*Mark only one oval.*

- Production cost
- Consumption cost
- Loss of earnings from alternative use
- None of them

11. 3. Concept of consumer's surplus has been given by

*Mark only one oval.*

- Marshall
- Adam Smith
- Ricardo
- Hicks

12. 4. Passive factors of production is-

*Mark only one oval.*

- Land
- apita
- Both Land and Capital
- Neither Land nor Capital

13. 5. In production theory following factor is considered as fixed input

*Mark only one oval.*

- Land
- Labour
- Capital
- Technology

14. 6. When output increases in same proportion of increase in input is known as-

*Mark only one oval.*

- constant
- increasing
- diminishing
- average

15. 7. The term MP in production indicates

*Mark only one oval.*

- Material production
- Marginal production
- Marginal productivity
- Material price

16. 8. Marginal cost is defined as-

*Mark only one oval.*

- Total cost divided by output
- Change in total cost due to change in output
- Change in output due to change in an input
- Total product divided by quantity of input

17. 9. Which one is true for perfectly competitive market?

*Mark only one oval.*

- Single seller
- Restricted entry
- Homogeneous product
- None of these

18. 10. ----- provides information for income determination

*Mark only one oval.*

- Financial Accounting
- Cost accounting
- Management Accounting
- None of these

19. 11. ----- is a post mortem of past costs

*Mark only one oval.*

- Financial accounting
- Cost accounting
- Both Financial and Cost accounting
- None of these

20. 12. Which one is not a concept of financial accounting

*Mark only one oval.*

- Accrual concept
- Going concern concept
- Similar entity concept
- Dual aspect concepts

21. 13. Debit the receiver credit the giver' - this rule is applicable to-

*Mark only one oval.*

- Personal account
- Nominal Account
- Real Account
- Nominal & Real Account



22. 14. Trial balance is prepared from

*Mark only one oval.*

- journal
- Ledger
- Trial Balance
- Balance Sheet

23. 15. Withdrawal of cash from bank is entered on the-

*Mark only one oval.*

- Credit side of bank column only
- Debit side of cash column
- Both debit of cash & credit of bank column
- Credit in cash column and debit in bank column

24. 16. Why is trading account made?

*Mark only one oval.*

- To find the total assets and liabilities of the business
- To find total cash in the business
- To find the net profit
- To find the gross profit

25. 17. A trader wants to know cost of goods sold. Which financial account will he see?

*Mark only one oval.*

- Balance Sheet
- Trading Account
- Profit & loss account
- Trial Balance

26. 18. The trading account is an account

*Mark only one oval.*

- Which relates to the entity's ability to see the economic resources available in a profitable manner
- Which shows the results of buying and selling of goods/services
- Which assets whether entity has made satisfactory contribution to their investments or not
- Which helps to a large extent in preparing financial statements

27. 19. An income statement communicates information regarding revenues and expenses:

*Mark only one oval.*

- For a period of time
- At a given point of time
- At the beginning of financial yea
- For some point of time in the future

28. 20. All the following accounts are transferred to Trading account except

*Mark only one oval.*

- Factory Rent
- opening Stock
- Sales
- Carriage outward

29. 21. Sales are equal to-

*Mark only one oval.*

- Net income+Expenses+Cost of goods sold
- Gross profit+cost of sales+Expenses
- Net income+Cost of goods sold
- None of these

30. 22. Profit on the sale of old machinery is shown in-

*Mark only one oval.*

- Manufacturing account
- Trading account
- Profit and loss account
- Balance sheet

31. 23. Which of the following does not appear in Balance sheet-\_\_

*Mark only one oval.*

- Building
- Cash
- Goodwill
- Rent expenses

32. 24. ....is the oldest branch of accounting

*Mark only one oval.*

- Financial accounting
- Cost accounting
- Management accounting
- None of these

33. 25. The full disclosure principle states-

*Mark only one oval.*

- That accounting practices should remain unchanged from one period to another
- The tendency to maintain a state of affairs without a sudden change
- That all information significant to the users of financial statements should be disclosed
- To the relative importance of an item or event.

34. 26. Valuing closing stock at cost is an application of which concept?

*Mark only one oval.*

- Prudence
- Money-measurement
- Dual aspect
- Business entity

35. 27. The policy of anticipate no profit and provide for all possible losses arises due to-

*Mark only one oval.*

- consistency
- full disclosure
- materiality
- conservatism

36. 28. The fundamental accounting equation Assets liabilities is the formal expression of

*Mark only one oval.*

- Matching concept
- Entity concept
- Going concern concept
- Dual aspect concept

37. 29. What is the underlying concept that supports estimating of fixed asset impairment charge?

*Mark only one oval.*

- Substance over form
- Consistency
- Matching
- Faithful representation

38. 30. What is the concept that supports the issuance of interim reports

*Mark only one oval.*

- Relevance
- Materiality
- Consistency
- Faithful representation

39. 31. The relation that the law of demand defines is.

*Mark only one oval.*

- Income and price of a commodity
- Price and quantity of a commodity
- Income and quantity demanded
- Quantity demanded and quantity supplied

40. 32. What do you mean by a mixed economy

*Mark only one oval.*

- Modern and traditional industries
- Public and private sectors
- Foreign and domestic investments
- Commercial and subsistence farming

41. 33. What do you mean by demand of a commodity

*Mark only one oval.*

- A desire for the commodity
- Ability to buy a commodity
- Quantity demanded of that commodity
- Quantity of the commodity demanded at a certain price during any particular period of time

42. 34. What do you mean by Gross National Product?

*Mark only one oval.*

- The total value of goods and services produced in the country
- The total value of all transactions in the country
- Depreciation in the total value of goods and services produced in the country
- The total value of goods and services produced in the country and net factor income from abroad

43. 35. The bowed shape of the production possibilities curve illustrates.

*Mark only one oval.*

- Law of Increasing Marginal Cost
- The production is inefficient
- The production is unattainable
- The demand is relatively elastic

44. 36. The law of demand means?

*Mark only one oval.*

- As the quantity demanded rises, the price rises
- As the price rises, the quantity demanded rises
- As the price rises, the quantity demanded falls
- As supply rises, the demand rises

45. 37. A market Demand schedule for products indicates that-

*Mark only one oval.*

- As the product price falls buyers buy less units of goods
- As the product price falls buyers buy more units of goods
- No change in purchase
- All are possible



46. 38. The father of the economics is-

*Mark only one oval.*

- Adam Smith
- Robinson
- Marshall
- Bernard Shaw

47. 39. Consumer Surplus concept developed by

*Mark only one oval.*

- Hicks
- Robbins
- Pigou
- None of these

48. 40. At point of satiety value of MU is-

*Mark only one oval.*

- Zero
- Positive
- Negative
- All are possible

49. 41. In a free-market economy the allocation of resources is determined by

*Mark only one oval.*

- Votes taken by consumers
- A central planning authority
- By consumer preferences
- The level of profits of firms

50. 42. Economics is a ----- science which deals with human wants and their satisfaction

*Mark only one oval.*

- Social
- Political
- Natural
- Physical

51. 43.----- defined economics as a study of mankind in the ordinary business of life.

*Mark only one oval.*

- Adam Smith
- Alfred Marshall
- Robbins
- Keynes

52. 44. -----equals revenue minus all explicit costs

*Mark only one oval.*

- Accounting profit
- economic profit
- Normal profit
- Loss

53. 45. ----- focuses on the behavior of the individual actors on the economic stage , that is, firms and individuals and their interaction in markets.

*Mark only one oval.*

- Macroeconomics
- Microeconomics
- Managerial Economics
- Economics

54. 46. Which of the following is not an Accounting cost?

*Mark only one oval.*

- Wages
- Rent
- Interest
- Economic profit

55. 47. In a planned or command economy, all the economic decisions are taken by the:

*Mark only one oval.*

- Consumer
- Suppliers
- Public
- Government

56. 48. In Product market money flows from:

*Mark only one oval.*

- Individual to firm
- Business to household
- Government to household
- None of these

57. 49. In factor market suppliers are

*Mark only one oval.*

- Individuals
- Producers
- Government
- All of them

58. 50. Opportunity cost is term which describes

*Mark only one oval.*

- Votes taken by consumers
- Costs related to an optimum level of production
- Average variable cost
- None of these

59. 51. . . . .cost are also known as Imputed Costs

*Mark only one oval.*

- opportunity
- Marginal
- Total
- Historical

60. 52. The term `Economics` in English language has its origin in -----word

*Mark only one oval.*

- Greek
- Italics
- Roman
- Arby

61. 53. The principle reasons behind economic problems

*Mark only one oval.*

- Unlimited wants
- Scarce resources
- Alternative use of means
- All of them

62. 54. It is also called output flow or real flow

*Mark only one oval.*

- Profit flow
- Cash flow
- Product flow
- None of these

63. 55. It is the difference between total revenue and total economic cost

*Mark only one oval.*

- Accounting profit
- Economic profit
- Normal profit
- Net profit

64. 56. Invisible hand theory is given by---

*Mark only one oval.*

- Robins
- Samuelson
- Marshall
- Smith

65. 57. On the basis of accounting identity, choose the correct combination of asset, liability & capital figure (in Rs.) shown in sequences below-

*Mark only one oval.*

- 7,85,000;1,25,000;6,60,000
- 8,20,000;2,80,000;11,00,000
- 9,55,000;1,15,000;8,20,000
- 5,42,000; 6,54,000; 1,12,000

66. 58. Purchase of machine by cash means-

*Mark only one oval.*

- Decrease in asset and decrease in liability
- Increase in asset and decrease in liability
- Increase in asset and decrease in liability
- Decrease in asset and increase in liability

67. 59. Debit means

*Mark only one oval.*

- an increase in asset
- an increase in liability
- an increase in proprietors equity
- Decrease in asset

68. 60. A sales goods to Ram for cash is debited to

*Mark only one oval.*

- Ram Account
- Cash Account
- Sales Account
- None of these

69. 61. Withdrawal of cash from business by the proprietor is credited to-

*Mark only one oval.*

- Drawing Account
- Capital Account
- Cash Account
- Profit and loss Account



70. 62. Goodwill Account is a-

*Mark only one oval.*

- Personal account
- Real account
- Nominal account
- None of these

71. 63. Sundry creditor account is a-

*Mark only one oval.*

- Revenue Account
- Capital Account
- Liability Account
- None of these

72. 64. Sales account is a

*Mark only one oval.*

- Revenue account
- Liability account
- Capital account
- None of these

73. 65. Invoice is a source voucher for seller of goods-

*Mark only one oval.*

- for cash sales
- for credit purchase
- for credit sales
- for cash purchases

74. 66. Accounting voucher is prepared from

*Mark only one oval.*

- source voucher
- Journal entry
- Both Source voucher & journal entry
- None of these

75. 67. If purchaser of goods returns them, he will prepare-

*Mark only one oval.*

- Credit note
- Debit note
- Both credit and debit note
- None of these

76. 68. Account credited on giving donation is-

*Mark only one oval.*

- cash account
- donation account
- purchases account
- none of these

77. 69. Trade Discount allowed is deducted from the gross sales. Sales is recorded in the books of account at-

*Mark only one oval.*

- Gross sales and Trade Discount separately
- Net sales Invoice
- None of the above
- Mark price

78. 70. On inter-state purchase of goods, type of GST levied is-

*Mark only one oval.*

- CGST
- SGST
- CGST & SGST
- SGST & IGST

---

This content is neither created nor endorsed by Google.

Google Forms