

Online Assessment (Even Sem/Part-I/Part-II Examinations 2019 - 2020)

Course Name - Corporate Accounting

Course Code - BCM201(BL)

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Answer all the questions. Each question carry one mark.

9. 1. Which of the following is not a characteristics of a company?

Mark only one oval.

- A company is a legal entity separate and distinct from its members
- a shareholder of a company in its individual capacity can bind the company
- The shareholders of the company can enter into a contract with the company
- A company must have a registered office

10. 2. A company is managed by the -

Mark only one oval.

- Managing Director
- person selected by the company law board
- board of directors
- promoters

11. 3. Which of the following is not a characteristics of equity shares -

Mark only one oval.

- it is the risk capital of the company
- it has voting power
- it has no preferential right to dividend
- it can be converted into preference shares

12. 4. Interest paid by other than financial Enterprise is shown in the cash flow statement under

Mark only one oval.

- operating activities
- investing activities
- financing activities
- none of these

13. 5. Goodwill is the outcome of an impression in the mind of each -

Mark only one oval.

- customer
- creditors
- government
- none of these

14. 6. Amalgamation Adjustment Account is used for recording -

Mark only one oval.

- capital reserve in the books of transferee company
- general reserve in the books of transferee company
- statutory reserve in the books of transferee company
- none of these

15. 7. As per table f of schedule 1 to the Companies Act 2013 interest on calls in area is payable -

Mark only one oval.

- 6%
- 5%
- 10%
- 12%

16. 8. Shares can be issued by a public company through

Mark only one oval.

- public offer only
- private placement only
- rights or bonus issue
- all these

17. 9. Minority interest is shown in the consolidated balance sheet

Mark only one oval.

- under share capital
- under reserves and surplus
- as a separate item
- none of these

18. 10. Dividend received by financial enterprise is shown in the cashless treatment under

Mark only one oval.

- Operating activities
- investing activities
- financing activities
- none of these

19. 11. Goodwill is defined as

Mark only one oval.

- Intangible asset
- Fictitious asset
- Current asset
- Liquid asset

20. 12. Break-even indicates

Mark only one oval.

- Revenues are more than cost
- Revenues and cost are equal
- Costs are more than revenue
- None of these

21. 13. Weighted average method of calculating goodwill is used when

Mark only one oval.

- Profits are not equal
- Profits show a trend
- Profits are Fluctuating
- none of these

22. 14. Under the capitalisation method, the formula for calculating the goodwill is

Mark only one oval.

- Super profits multiplied by the rate of return
- Average profits multiplied by the rate of return
- Super profits divided by the rate of return
- Average profits divided by the rate of return

23. 15. The total capital employed in the company is Rs.8,00,000 a reasonable rate of return is 15% and the profit of the year is 412,00,000. The value of goodwill of the company as per the capitalization method will be

Mark only one oval.

- 8200000
- 1200000
- 7200000
- 4200000

24. 16. Share allotment account is a -----

Mark only one oval.

- personal account
- Real account
- Nominal account
- Impersonal account

25. 17. Holders of preference shares will have a right to vote if the dividend remains in arrears for a period not less than

Mark only one oval.

- 2 year
- 3 years
- 6 years
- none of these

26. 18. The minimum share Application money is -----

Mark only one oval.

- 5% of the face value of shares
- 10% of the issue price of shares
- Re. 1 per share
- 15% of the face value of shares

27. 19. Premium received on issue of shares is shown on-----

Mark only one oval.

- asset side of the balance sheet
- liability side of the balance sheet
- credit side of the P&L a/c.
- debit side of the P & L a/c

28. 20. Maximum number of members in public limited company is -----

Mark only one oval.

- 10
- 20
- 50
- unlimited

29. 21. After getting minimum subscription of shares, the company has to allot shares with in-----days

Mark only one oval.

- 90
 100
 110
 120

30. 22. If the minimum subscription is not received by the company, then the refund of application money should be made within -----days

Mark only one oval.

- 7
 9
 10
 22

31. 23. When one of the existing companies take over business of another company or companies, it is known as

Mark only one oval.

- Amalgamation
 Absorption
 Internal reconstruction
 External reconstruction

32. 24. While calculating purchase price, the following values of assets are considered

-

Mark only one oval.

- Book value
- New values fixed
- Average values
- Market values

33. 25. Shares received from the new company are recorded at -

Mark only one oval.

- Face value
- Average price
- Market value
- None of these

34. 26. Which of the following are the characteristics of a company

Mark only one oval.

- Liability of the members is limited upto the face value of shares held by them
- It is a voluntary association of persons.
- A company is a separate body can sue and be sued in its own name
- All of them

35. 27. The quorum for a meeting in private company is two and for a public limited company is -

Mark only one oval.

- 7
- 15
- 5
- none of these

36. 28. Minimum number of directors is _____ for a Pvt. Ltd company and _____ for a Limited company

Mark only one oval.

- 1, 5
- 2,5
- 2,3
- None of them

37. 29. Which of the following statement is false:

Mark only one oval.

- A company is a legal entity quite distinct from its member
- A company can buy its own share
- A shareholder is the agent of the company
- Same person can agent and creditor of the company

38. 30. What are the consequences of Separate Entity doctrine -

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- Separate Legal Rights
 - Suits can be done against company
 - Artificial person
 - All of them
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