

Accounting And Finance For Bankers - JAIIB

1. The series of fixed payments paid or received by a persons at specified frequency over a fixed period of time are called:
 - a. instalments
 - b. annuities
 - c. maturity payments
 - d. sinking funds
2. Which of the following formula for calculation of compounded interest is not matched:
 - a. $P(1+r)^n$ for calculation of annual compounding
 - b. $P(1+(r/4))^n$ for calculation of quarterly compounding
 - c. $P(1+(r/2))^n$ for calculation of half-yearly compounding
 - d. $P(1+(r/4))^n$ for calculation of weekly compounding
3. A person invests some money in bonds on which interest would be received by him on half-yearly basis at the end of each 6th month. Such payment can be said to be:
 - a. At the end annuity
 - b. At the beginning annuity
 - c. Ordinary annuity
 - d. Sinking annuity
4. To ensure that a company is following the Accounting Standards in India, is the duty of which of the following:
 - a. Company management
 - b. Company Secretary
 - c. Auditors of the company
 - d. All the above
5. A firm has been changing its depreciation policy after every 2-3 years. It is violating, which of the following concept:
 - a. Conservation concept
 - b. Consistency concept
 - c. Accounting period concept
 - d. Historical cost concept
6. Which of the following is not correct in connection with a bond:
 - a. A bond is negotiable promissory note
 - b. Rate of interest on a bond is fixed and called coupon rate
 - c. Bond is redeemable any time
 - d. Expected cash flow from bond include interest payments plus the repayment of principal
7. A 8% bond with a face value of Rs.10000 is quoted in the market at Rs.8000. What is the current yield on the bond:
 - a. 8%
 - b. 12.5%
 - c. 10%
 - d. 8.5%
8. Which of the following statements is correct statements:

Accounting And Finance For Bankers - JAIIB

- a. Where the required rate is equal to the coupon rate, the value of the bond is equal to its par value.
 - b. Where the required rate of return is > to the coupon rate, the value of the bond is < its par value.
 - c. Where the required rate of return is < to the coupon rate, the value of the bond is > its value.
 - d. All the above
9. If a firm receives advance against purchase of goods from a customer, it does not take this to income or sale, due to which of the following concept:
- a. Realization concept
 - b. Revenue recognition concept
 - c. Conservation concept
 - d. Going concern concept
10. The depreciation method in which the depreciation is calculated on the principle that the asset loses an equal amount of value every year:
- a. Written down value method
 - b. Sum of years method
 - c. Doubt declining balance method
 - d. Straight line method
11. Which of the following event/transaction shall not be recorded in the accounting books of a company:
- a. Compensation paid to a worker by the company for injury during duty hours
 - b. Adverse effect of performance of the company due to ill health of the managing director
 - c. Write off of a account of a trade debtor who died after meeting an accident
 - d. All the above
12. A machinery is purchased for Rs.4 lac. Its rate of annual depreciation is 20% under written down value method. Its depreciated value at te end of 2nd year would be:
- a. Rs.2.56 lac
 - b. Rs.2.04 lac
 - c. Rs.2.40 lac
 - d. Rs.1.60 lac
13. When the accounting standards are not followed by a business (a) the auditors qualify their audit reports (b) if auditors d do not qualify their audit reports they are guilty of professional misconduct (c) the management is held responsible.
- a. A to c all correct
 - b. A to c are correct
 - c. A and b are correct
 - d. B and c are correct
14. Which of the following is not matched in terms classification various assets:
- a. Patents and trademarks – intangible assets
 - b. Goodwill- fictitious assets (due to which also part of intangible asset)

Accounting And Finance For Bankers - JAIIB

- c. An intangible assets should be identifiable and distinguishes from goodwill as per AS 26
- d. None of the above
15. The accounting equation-“Assets=capital+ liability” is due to application of which of the following accounting concept:
- Business entity concept
 - Money measurement concept
 - Realization concept
 - Dual aspect concept
16. A no. of notes are appended to the balance sheet by companies which include information such as contingent liabilities, market value of investments etc. This is due to compliance of which of the following accounting concepts:
- Business entity concept
 - Money measurement concept
 - Realization concept
 - Accounting of full disclosure concept
17. The principal of conservatism in accounting concepts stands for:
- Anticipate no profit and provide for all possible losses
 - Conserve all the financial resources
 - Use the resources of the organization very carefully
 - Do not overstate the assets or liabilities
18. A firm records the income and expenditure when it is actually received and incurred. The firm is following which of the following accounting system:
- Accrual system
 - Hybrid system
 - Mercantile system
 - A and c both
19. Complete the following accounting equation (assets Rs.110000-liabilities Rs._____ = capital Rs.80000:
- Rs.190000
 - Rs.110000
 - Rs.80000
 - Rs.30000
20. Which of the following are not properly matched in terms of classification of accounts:
- Machinery- real account
 - Ramesh (buyer of goods from the firm on credit)- personal account
 - Bank account – real account
 - Salary paid- nominal account
21. The preparation of trial balance and final accounts with a view to ascertain the profit or loss made during a particular period and the financial position of the business on a particular date is called:
- Recording of transactions

Accounting And Finance For Bankers - JAIIB

- b. Classifying the transactions
 - c. Summarizing the transactions
 - d. All the above
22. Which of the features of the journal and ledger given as under is not correct:
- a. Journal is book of original entry
 - b. Journal is a book of analytical record
 - c. Ledger is a book of secondary record
 - d. Process of recording the transaction in ledger is called posting
23. Nominal accounts relate to (a) incomes (b) expenses (c) assets (d) liabilities:
- a. A to d all
 - b. A and b only
 - c. B and c only
 - d. A and c only
24. The journal entries are posted in the ledger:
- a. In order of their category
 - b. In order of their dates
 - c. In order of their importance
 - d. As per discretion of the firm
25. Which of the following accounts is called valuation account or contra account (a) provision for depreciation account (b) provision for doubtful debts account (c) stock reserve account (d) reserves and surpluses account:
- a. A to d all
 - b. A, b and c only
 - c. A, c and d only
 - d. B, c and d only
26. A double columnar cash book has two columns on each side (which one is false):
- a. One column is meant for cash and another for discount
 - b. The discount column on the debit side represents the discount allowed
 - c. The cash column on the credit side represents cash received
 - d. The discount column on the credit side means the discount allowed and cash column on the debit side means cash received.
27. In a business firm, the chief cashier hands over some cash to the petty cashier who submits the account of petty cash after a fixed time interval. This system is called (which is most appropriate):
- a. Petty cash system
 - b. Petty cash book system
 - c. Imprest system of petty cash book
 - d. Advance system of petty cash book
28. Which of the following matches:
- a. Purchase book- both credit and cash purchases are recorded
 - b. Sales book- both credit and cash purchases are recorded

Accounting And Finance For Bankers - JAIIB

- c. Purchase book- only cash purchases are recorded
 - d. Sales book- only credit purchases are recorded
29. When there is one debit and several credits equal the debit amount OR there is one credit and several debits to match the amount of credit, this is called:
- a. Simple journal entry
 - b. Multiple journal entry
 - c. Compound journal entry
 - d. Aggregated journal entry
30. (a) when goods are purchased, the 'purchases account' is used (b) when goods are sold, the 'sales account' is used (c) when goods are returned by the customers of the firm, the 'returns outward' is used (d) when the goods are returned by the firm to its suppliers, the 'purchases returns' is used. Which is correct:
- a. A to d all
 - b. B, c and d
 - c. A, b and d
 - d. A, b and c
31. Returns of goods from the customers of the firm should be credited to _____ and debited to _____.
- a. Customer account, sales returns
 - b. Sales account, sales returns
 - c. Customer account , sales account
 - d. Sales returns, customer account
32. An entry on the left side of a nominal account represents:
- a. Income or expenditure
 - b. Only income
 - c. Income or gain
 - d. Expense or loss
33. Which of the following is true:
- a. Balance of real account, personal account and nominal account are carried over to the next accounting period
 - b. Debit side of the cash book is called payment and credit side is called receipt
 - c. Discount allowed by the creditor is recorded on the payment side of the cash book
 - d. A person who owes a firm some amount is called debtor.
34. Process of transfer of an entry from the journal to ledger is called:
- a. Posting
 - b. Journalizing
 - c. Summarizing
 - d. Recording
35. If cash is deposited in the bank, in a three column cash book, it will be recorded on:
- a. Payment side of the cash book
 - b. Receipt side of the cash book

Accounting And Finance For Bankers - JAIIB

- c. Both sides of the cash book
 - d. It will not be recorded as it represents a contra entry
36. Cash which is not due as income of the business is not credited to income under _____ system and cash received whether due or not is taken as income of the business under _____ system:
- a. Accrual, accrual
 - b. Accrual, cash
 - c. Cash, accrual
 - d. Cash, cash
37. A firm charges depreciation of Rs.10000 for the first two years on as assets. In the 3rd year it charges Rs.5000 and in the 4th year Rs.8500. This is considered undesirable because of application of:
- a. Convention of conservatism
 - b. Convention of consistency
 - c. Convention of materiality
 - d. Convention of full disclosure
38. While recording a transaction, when is not clear whether it is on cash basis or on credit basis, what would be done:
- a. It will be taken as a cash transaction
 - b. It will be taken as a credit transaction
 - c. It will not be recorded s it will create confusion
 - d. It will be recorded after talking to the originator
39. A cash book is of different types such as (a) simple cash book (b) double column cash book (c) there column cash book
- a. A to c all
 - b. Only a and b
 - c. Only a and c
 - d. Only b and c
40. Bank paid some interest to the party. Firm deposited one cheque with the bank. The entry in respect of these two would be made first by ____ and ____ respectively:
- a. Bank, bank
 - b. Bank, firm
 - c. Firm, firm
 - d. Firm, bank
41. The bank pass book shows a balance of Rs.30000. its comparison with the cash book shows that bank has debited a sum of Rs.100 as incidental charges and a cheque of Rs.2000 issued by the firm has not been paid by the bank so far. The balance as per cash book is Rs._____.
- a. 32100
 - b. 31900
 - c. 27900
 - d. 28100

Accounting And Finance For Bankers - JAIIB

42. The comparison between bank pass book and cash book shows that bank debited a cheque of Rs.3000 to firm's account while the cheque related to some other firm's account. A cheque of rs.2000 deposited with the bank has not been credited so far. The balance in firm's overdraft account as per cash book is Rs.40000. The balance in the pass book would be Rs._____.
- 45000
 - 41000
 - 39000
 - 35000
43. (a) Credit balance of the pass book means it is a deposit account (b) credit balance of the cash book means it is an overdraft account (c) debit balance of the pass book means it is an overdraft account (d) debit balance of the cash book means it is an overdraft account:
- A to d are correct
 - A to c only correct
 - A, c and d only correct
 - B to c only correct
44. When balance in the cash book is the starting point, the cheque deposited and not credited by the bank are_____.
- Added
 - Deducted
 - Not changed
 - None of the above
45. _____ is the statements showing debit and credit balance taken from ledger including cash and bank balances as on a particular date:
- Reconciliation
 - Trail balance
 - Profit and loss account
 - Balance sheet
46. Posting of correct amount has been made but on the wrong side. This is an error of _____.
- Omission
 - Commission
 - Principle
 - Compensating error
47. Name which of the following errors are not error of commission:
- Wrong amount has been posted
 - Correct amount has been posted on the wrong side of the account
 - A mistake has been made while balancing the ledger account
 - A sale of goods has been made for Rs.500, but not entered in sale journal
48. One sided error has been located before preparing the trial balance, it can be rectified by:
- Changing the balance of trial balance
 - Increasing the balance in the individual account
 - Decreasing the balance in the individual account

Accounting And Finance For Bankers - JAIB

- D. Correcting the posting in the concerned account
49. A firm finds that during the last month of the year an amount of Rs.3500 received as cash from XYZ has been posted as Rs.5300 to their account. The entry will be rectified:
- No journal entry if the correction is to be made before trial balance
 - Debit XYZ account and credit suspense account if trial balance has been made
 - Debit XYZ account and credit suspense account if trial balance has been made
 - All the above
50. At the end of each financial year all accounts of _____ and _____ are transferred to trading and profit & loss account, called closing entries:
- Assets, liabilities
 - Income, liabilities
 - Expenses, assets
 - Income, expenses
51. An expenditure which helps in generating revenue for more than one year is called _____ expenditure and an expenditure which generates the revenue in the same year is called _____ expenditure:
- Revenue, capital
 - Capital, revenue
 - Capital, capital
 - Revenue, revenue
52. Which of the following expenses is not a deferred revenue expenditure:
- Huge advertisement expenses to promote a new product
 - Expenses incurred on raising capital through public issue by a company
 - Purchases of machinery on credit from supplier
 - Expenses for formation and registration of a company
53. A firm has purchased few items at different prices of Rs.50, Rs.60, Rs.70, Rs.80 and Rs.90. what is the rate of valuation of the goods as per average cost method:
- Rs.70, being the middle item
 - Rs.70, being the average of all items
 - Rs.50, being the base item to be purchased
 - Rs.90, being the last item to be purchased
54. A company came out with a public issue of 2 lac shares of rs.10 each payable as application money @ Rs.3 and allotment money @ Rs.3. Final call amount has also been called which has not been received on 4000 shares. What would be amount of calls in arrears?
- Rs.16000
 - Rs.18000
 - Rs.24000
 - Rs.40000
55. Which of the following parties in a bill of exchange do match:
- Drawer- the person who orders the other person to make payment
 - Payee- the person who is to make payment

Accounting And Finance For Bankers - JAIIB

- c. Drawee- the person who is to receive the payment as per order of the drawer
 - d. None of the above
56. X draws a bill of exchange on Y for Rs.5000 payable 60 days after date of the bill. He discounts the bill with his bank and pays discount of rs.50. what will be the journal entry:
- a. Debit Y, credit bank and discount
 - b. Debit bank and discount , credit bills receivable
 - c. Debit bills receivable, credit bank and discount
 - d. Debit bills receivable & discount, credit bank
57. Which of the following statements is not true:
- a. Amount of bill is received by the payee
 - b. Drawee is the maker of a bill of exchange
 - c. Acceptance by the drawee is compulsory in usance bill
 - d. Before acceptance of a bill, the drawee is not liable on the bill
58. If closing balance appears on the debit side of an account, it is said to have a _____ :
- a. Credit balance only
 - b. Debit balance only
 - c. Credit balance or debit balance
 - d. None of these is correct
59. A company came out with a public issue of 2 lac shares of Rs.10 each payable as application money @ Rs.3 and allotment money @ Rs.3. Final call amount has also been called which has not been received on 400 shares. In this problem, what would be the amount that would be credited to capital reserve after forfeiture?
- a. Rs.16000
 - b. Rs.24000
 - c. Rs.40000
 - d. Rs.4000
60. While making the positing, the staff of a firm credited the personal account of the partner instead of the account of the firm. This would be called:
- a. Error of principle
 - b. Error of omission
 - c. Compensating error and error of commission
 - d. None of the above
61. After allotment of shares by a company when the allotment money is made due, it is debited to which of the following accounts:
- a. Share capital account
 - b. Share application account
 - c. Share allotment account
 - d. Bank account
62. The provisions regarding issues of shares at a discount are contained as per:
- a. Section 56 of Companies Act 1956
 - b. Section 79 of Companies Act 1956

Accounting And Finance For Bankers - JAIIB

- c. Section 90 of Companies Act 1956
 - d. Section 125 of Companies Act 1956
63. The closing stock given in the trial balance is transferred to which of the following accounts:
- a. Trading account
 - b. Profit and loss account
 - c. Manufacturing account
 - d. Balance sheet
64. A firm paid cartage of Rs.200 an account of transportation of newly purchased machinery to the cartage account. The error in the problem, would be called:
- a. Error of principle
 - b. Error of commission
 - c. Error of omission
 - d. Compensating error
65. While posting the transaction, the Accounts clerk of a firm posted an entry of Rs.9957 to an account as Rs.9597. This will be known as:
- a. Error of omission
 - b. Error of commission
 - c. Error of principle
 - d. Compensating error
66. if a company decides to forfeit the party paid share, the amount will be debited to which of the following:
- a. share forfeiture account
 - b. share capital account
 - c. calls in arrear account
 - d. share application account
67. if there is loss to the goods, which of the following statements is correct in case of hire purchase and instalment sale:
- a. loss to be borne by the seller in hire purchase and by the buyer in case of instalment sale
 - b. loss to be borne by the buyer in hire purchase and by the seller in case of instalment sale
 - c. loss to be borne by the seller in hire purchase and by the seller in case of instalment sale
 - d. loss to be borne by the buyer in hire purchase and by the buyer in case of instalment sale
68. A firm purchase old machinery for Rs.3 lac and incurs Rs.500 on its transportation , Rs.4500 on installation and Rs.15000 on its repair. Its expected useful life is estimated for 5 years and scrap value Rs.20000. In this problem, what will be the WDV at the end of 3rd year.
- a. Rs.140000
 - b. Rs.150000
 - c. Rs.160000
 - d. Rs.180000
69. A firm purchases old machinery for Rs.3 lac and incurs Rs.500 on its transportation, Rs.4500 on instalment ans Rs.15000 on its repair. Its expected useful life estimated for 5 years and scrap

Accounting And Finance For Bankers - JAIIB

value Rs.20000. What is the estimated for 5 years and scrap value Rs.20000. what is the amount that would be taken for calculation of amount of depreciation:

- a. Rs.3.20 lac
 - b. Rs.3.00 lac
 - c. Rs.2.95 lac
 - d. Rs.2.80 lac
70. A firm purchase old machinery for Rs.3 lac and incurs Rs.500 on its transportation, Rs.4500 on installation and Rs.15000 on its repair. Its expected life is estimated for 5 years and scrap value Rs.20000. what will be amount of annual depreciation on SLM basis:
- a. Rs.40000
 - b. Rs.50000
 - c. Rs.60000
 - d. Rs.80000
71. The balance as per cash book of a firm is Rs.60000 and it is observed that bank has not credited the amount of Rs.5000 deposited as cash. Bank has credited Rs.30 as commission refund. What is the balance as per pass book:
- a. 65030
 - b. 55030
 - c. 54970
 - d. 60000
72. What is the amount of commission that the sales manager would get @ 10% of net profits after charging such commission, if the net profits are Rs.2.20 lac?
- a. Rs.200
 - b. Rs.2000
 - c. Rs.2200
 - d. Rs.20000
73. If the machinery is sold for Rs.150000 at the end of 3rd year, what will be the profit or loss on sale of this machine?
- a. Profit Rs.10000
 - b. Profit Rs.20000
 - c. Loss Rs.20000
 - d. No profit no loss
74. The pass book of the firm has been showing debit balance of Rs.75000. it is observed that the bank has not debited a cheque of Rs.1000 issued by the firm and has debited Rs.300 on account of interest. What is the balance as per cash book.
- a. 75700 Dr
 - b. 76300 Dr
 - c. 76300 Cr
 - d. 75700 Cr
75. The bank account pass book of XYZ has been showing a balance of Rs.30200. One of the debtors of the firm has deposited Rs.3000 directly in the account of the firm which bank has credited to

Accounting And Finance For Bankers - JAIIB

the account of the firm which bank has credited to the account of one of the partners. What is the balance as per cash book?

- a. Rs.30200
- b. Rs.27200
- c. Rs.33200
- d. Rs.26800

76. Depreciation is the result of (a) wear and tear due to use (b) fall in market price (c) obsolescence (d) passage of time:

- a. A to d all
- b. A to c only
- c. B to d only
- d. A, b and only

77. An asset is purchased for Rs.4 lac on 1.10.2012 and its rate of depreciation is 10% at diminishing value. Its amount of depreciation during the year and written down value at March 31,2015 would be:

- a. 38000,342000
- b. 35900,325900
- c. 34200,307800
- d. None of the above

78. A bills payable account is _____ account and bills receivable account is _____ account:

- a. Real, real
- b. Personal, personal
- c. Real, personal
- d. Personal, real

79. A computer and its related equipment is purchased for Rs.50000 with 3 years' expected useful life and Rs.2000 as salvage value. On this, depreciation is charged on sum-of-the-year's digit method. Amount of depreciation in the first year would be:

- a. Rs.16000
- b. Rs.24000
- c. Rs.8000
- d. Rs.16667

80. The depreciation is calculated on the basis of (original cost / depreciated value) in case of (straight line method / written down value method). Which of the following does ,match:

- a. Original cost, written down value method
- b. Depreciated cost, straight line method
- c. Depreciated cost, both the methods
- d. Original cost, straight line method

81. The promoter brings capital of Rs.10000 out of which he purchases furniture worth Rs.2000. The balance sheet of the firm will show:

- a. Capital at Rs.8000 & furniture at Rs.2000
- b. Capital at Rs.10000 & furniture at Rs.2000

Accounting And Finance For Bankers - JAIIB

- c. Capital at Rs.10000 & furniture at Rs.2000 & cash Rs.8000
 - d. Capital at Rs.8000 & furniture at Rs.2000 & cash Rs.10000
82. Which of the following error will be disclosed by the trial balance:
- a. Omitting to post an amount from a subsidiary book
 - b. Omitting to post the totals of subsidiary books into the ledger
 - c. Omission in writing the cash book balance in the trail balance
 - d. All the above
83. In the sharing ration of respective parties, which is not correctly matched:
- a. Proprietorship firm- entire profit belongs to promoter
 - b. Partnership firm- in all cases, the profit of partners is equal
 - c. Company- members share profit in the form of dividend
 - d. None of the above
84. Which of the following accounts will definitely shoe debit balance:
- a. Machinery purchased
 - b. Discount allowed
 - c. Goods purchased
 - d. All the above
85. A company came out with a public issue of 1 lac shares of Rs.10 each payable Rs.4 as application Money, Rs.4 as allotment money and rs.2 as 1st and final call. The company has received applications for 2 lac shares. If the company decides to forfeit the partly paid shares, the amount that will be transferred to capital reserve account would be:
- a. Rs.4000
 - b. Rs.8000
 - c. Rs.32000
 - d. Rs.40000
86. A company came out with a public issue of 1 lac shares of Rs.10 each payable Rs.4 as application money, Rs.4 as allotment money and Rs.2 as 1st and final call. The company has received applications for 2 lac shares. How much amount would be credited to the share capital account:
- a. Rs.1 lac
 - b. Rs.4 lac
 - c. Rs.8 lac
 - d. Rs.10 lac
87. Which of the following account in the books of a form, will not record credit balance:
- a. Partners's capital account
 - b. Current account with the bank
 - c. Sales account
 - d. Commission received
88. Which of the following are advantage of accounting in a computerized environment:
- a. Costly computer stationery & hardware
 - b. Computer virus
 - c. Error-free accounting

Accounting And Finance For Bankers - JAIIB

- d. Qualified staff required
89. Banks prepare their balance sheet as per provisions of Section _____ of Banking regulation Act in the format laid down by RBI as per Form _____.
- 29, Form I
 - 30, Form A
 - 29, Form A
 - 29, Form B
90. As per rule 15 of Banking Regulating (Companies) Rules. Banks have to publish their balance sheet and profit and loss account in _____ newspaper/s within _____ months from end of the period to which they relate:
- 1 newspaper, 3 months
 - 2 newspapers, 6 months
 - 2 newspapers, 3 months
 - 1 newspaper, 6 months
91. Which of the following can be treated as indirect expenses:
- Personal expenses of the proprietor
 - Selling expenses
 - Carriage inward
 - All the above
92. Which of the following items in a bank balance sheet is not placed under 'other assets'?
- Inter-office adjustments(net)
 - Interest accrued
 - Stationery and stamps
 - Investment in subsidiaries
93. Which of the following statements regarding bank deposit is not correct:
- Interest paid on deposits which is accrued and not due, is not be shown in other liabilities
 - Matured time deposits are to treated demand deposits
 - Deposits under special deposit schemes to be shown under term deposit even when they mature
 - Deposit from banks including deposits from those banks even that have no presence in India.
94. In bank balance in Schedule 9, the advances are shown in the following heads (a) bills discounted and purchased (b) cash credit, overdrafts and loans payable on demand (c) term loans (d) other loans:
- Only a to c
 - Only b to d
 - Only a, c and d
 - A to d all
95. If a company issues share at a premium , the amount of premium is credited to which of the following accounts:
- Capital reserve account

Accounting And Finance For Bankers - JAIIB

- b. Share capital account
 - c. Share premium account
 - d. A or c
96. A company has issued certain shares giving an option to shareholders that in case there is no profit in a particular year, the dividend for that year shall be paid, in future , when the company has adequate profit. Such share is called:
- a. Cumulative equity share
 - b. Redeemable shares
 - c. Participating preference share
 - d. Cumulative preference share
97. When the application money is received from the shareholders, the next instalment due is called _____ due. Which account is debited in that situation to credit to share capital account:
- a. Allotment share allotment account
 - b. Capital, share application account
 - c. Allotment, share application account
 - d. Amount due, share application account
98. When a company receives some amount as calls in advance. It (can/could) pay interest which can be maximum _____.
- a. Cannot pay
 - b. Can pay, 6%
 - c. Can pay, bank rate
 - d. Can pay, BPLR of 5 top banks
99. Shares issued by a company to its staff for consideration other than cash are called:
- a. Rights shares
 - b. Preference shares
 - c. Employees' stock option scheme
 - d. Sweat equity
100. Which among the following is not part of fixed assets in case of balance sheet of a company:
- a. Goodwill
 - b. Land and building
 - c. Railway siding
 - d. None of the above

Answer:-

- 1. B
- 2. D
- 3. C
- 4. C
- 5. B
- 6. C

7. C
8. D
9. B
10. D
11. B
12. A
13. A
14. D
15. D
16. D
17. A
18. C
19. D
20. C
21. C
22. B
23. B
24. B
25. B
26. D
27. C
28. D
29. C
30. C
31. A
32. D
33. C
34. A
35. C
36. B
37. B
38. A
39. A
40. B
41. D
42. A
43. B
44. B
45. B
46. B
47. D

- 48. D
- 49. D
- 50. D
- 51. B
- 52. C
- 53. B
- 54. A
- 55. A
- 56. B
- 57. B
- 58. A
- 59. B
- 60. C
- 61. C
- 62. B
- 63. D
- 64. A
- 65. B
- 66. B
- 67. A
- 68. A
- 69. B
- 70. C
- 71. B
- 72. D
- 73. A
- 74. D
- 75. A
- 76. A
- 77. C
- 78. B
- 79. B
- 80. D
- 81. C
- 82. D
- 83. B
- 84. D
- 85. C
- 86. B
- 87. B
- 88. C

Accounting And Finance For Bankers - JAIIB

- 89. C
- 90. B
- 91. B
- 92. D
- 93. C
- 94. A
- 95. C
- 96. D
- 97. A
- 98. B
- 99. D
- 100. D

