



"Education for Knowledge, Science and Culture"

Shikshan Maharshi Dr. Bapuji Salunkhe

Shri Swami Vivekanand Shikshan Sanstha's

VIVEKANAND COLLEGE, KOLHAPUR

NOTICE

Date: 17/07/2018

All the students of B.Com III (Accountancy) are hereby informed that " ACCOUNTANCY QUIZ " is organized by Department of Commerce on 28th July, 2018 at 10.00 a.m. in room no-33. This QUIZ is based on General Accountancy Concepts. Interested students should remain present with preparation and in time.

For more details contact Mrs P. C. Parishwad. Contact no. 8208402195.

(Dr. M. V. Charankar)
Head,
Department of Commerce

(Dr.S.Y.Hongekar)
PRINCIPAL
Vivekanand College
Kolhapur.





DEPARTMENT OF COMMERCE
ACCOUNTANCY QUIZ

Date: 28/07/2018

Marks: 30

Instruction: Attempt all questions


1. Money value or the reputation of business is known as-----
a. Copyright b. Goodwill c. Patents d. Trademark
2. Heavy advertising expenditure for launching a new product is called as---
a. Capital expenditure c. Deferred Revenue expenditure
b. Revenue expenditure d. None of these
3. Amount which is not recoverable from customer is known as-----
a. Debts b. Debtors c. Bad debts d. Doubtful debts
4. Totalling of journal or ledger is called as -----
a. Posting b. Folio c. Casting d. Journalising
5. Copyright A/C is comes under the-----
a. Personal A/C c. Nominal A/C
b. Real A/C d. None of the above
6. Which document is prepared when the goods are sold on credit?
a. Credit memo c. Cash voucher
b. Cash memo d. Petty cash voucher
7. Goods or amount taken by proprietor for his personal use should be debited to-----
a. Sales A/C b. Drawings A/C c. Purchase A/C d. Cash A/C
8. Wages paid for installation of machinery should be debited to-----
a. Wages A/C b. Machinery A/C c. Cash A/C d. Installation A/C
9. Coal mine is a-----
a. Fictitious asset c. Current asset
b. Intangible asset d. Wasting asset
10. Prudence is a concept to recognise unrealised profits and not losses. The statement is-----
a. False b. True c. Partly False d. Partly True
11. Receipts on sale of building is-----
a. Revenue receipt c. Capital income
b. Revenue income d. Capital receipt

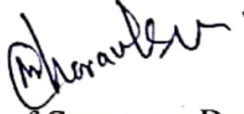
श्री स्वामी विवेकानंद शिक्षण संस्था
विवेकानंद कॉलेज (स्वतंत्र), कोल्हापूर
जिल्हा शाळा, विवेकानंद, क. (पु.) विवेकानंद




- 30
12. Bank Reconciliation Statement reconciles-----
- Cash balance and Bank balance
 - Bank balances of two bank a/cs
 - Cash book bank balance and Pass book bank balance
 - Opening and closing bank balance
13. Depreciation is the process of-----
- Valuation of assets
 - Verification of assets
 - Decreasing the value of asset
 - Allocation of cost of assets to the period of its life
14. Under which method of depreciation the value of machinery never comes to zero?
- Straight-line method
 - Diminishing balance method
 - Depreciation reserve fund
 - Sinking fund method
15. A trial balance shows-----
- Honesty of accountant
 - Accuracy of accounts
 - Only arithmetical accuracy of accounts
 - None of these
16. Rent paid to landlord amounting to rs.500/- was credited to rent a/c with rs.5000/-. In the rectifying entry, rent a/c will be debited with rs.-----
- 5,000
 - 500
 - 5,500
 - 4,500
17. A bill discounted with bank is dishonoured, the bank will debit-----
- Bills discounted & purchased a/c
 - Customer's a/c
 - Bills Receivable a/c
 - None of these
18. Ram gets Ghosh's acceptance for rs.12,000/- discounted at 2 mths at 12%p.a. The amount of discount will be-----
- 240
 - 120
 - 360
 - Nil
19. Discount a/c will always have-----
- Only debit balance
 - Only credit balance
 - Debit or credit balance
 - Nil balance
20. Calculate gross profit if rate of G/P is 20% on cost and the sales are rs.1,50,000/-
- Rs. 25,000
 - Rs.30,000
 - Rs.35,000
 - None of these
21. If sales are rs. 6,00,000/-, G/P is 1/3 on cost, purchases are rs. 4,90,000 and the closing stock is rs. 90,000, then opening stock will be-----
- Nil
 - Rs. 50,000
 - Rs.46,000
 - Rs. 90,000
22. Which of the following is a personal a/c-----
- Salary
 - o/s wages
 - Cash
 - None of these
23. An increase in the value of opening stock results in -----
- Increase in G/P
 - Increase in N/P
 - Decrease in N/P
 - No change

24. Given that, Op. Capital Rs. 5,000, Cl. Capital Rs.6,000, Drawings Rs.1,000, New capital invested Rs.500. The profit for the year will be-----
a. Rs.2, 000 b. Rs. 1,500 c. Rs.1, 000 d. Rs.500
25. Under single entry system only-----
a. Personal a/c and cash a/c are opened
b. Real a/cs are opened
c. Nominal a/cs are opened
d. Real & nominal a/cs are opened.
26. Depreciation is always charged on ----- assets
a. Current b. Fixed c. Fictitious d. Intangible.
27. A debit balance of partner's current a/c will appear on the-----side of the B/S.
28. Compensation to injured worker is-----
a. Asset b. Expense c. Loss d. Deferred revenue expenditure
29. Paid up value of all shares allotted is called----- capital.
a. Uncalled b. Issued c. Subscribed d. Nominal.
30. When closing capital is greater than opening capital it denotes-----


Subject teacher
(Mrs. P. C. Parishwad)


HOD of Commerce Dept
(Dr. M. V. Charankar)


विद्यार्थी
विद्यार्थी विभागाचे अध्यक्ष
विद्यार्थी संघाचे अध्यक्ष
विद्यार्थी संघ, विद्यार्थी संघ (प) विभागी

Shri Swami Vivekanand Shikshan Sanstha's
Vivekanand College (Autonomous), Kolhapur



DEPARTMENT OF COMMERCE
ACCOUNTANCY QUIZ
Class- B.COM III

RESULT

Total Marks-20

Date: 28/07/2018

MARK-LIST

| Sr. No. | Roll No. | Marks | Sr. No. | Roll No. | Marks |
|---------|----------|-------|---------|----------|-------|
| 1 | 5514 | 08 | 16 | 5708 | 06 |
| 2 | 5523 | 14 | 17 | 5709 | 07 |
| 3 | 5526 | 10 | 18 | 5712 | 09 |
| 4 | 5527 | 07 | 19 | 5720 | 10 |
| 5 | 5538 | 17 | 20 | 5724 | 08 |
| 6 | 5541 | 12 | 21 | 5725 | 10 |
| 7 | 5548 | 12 | 22 | 5728 | 13 |
| 8 | 5551 | 12 | 23 | 5730 | 09 |
| 9 | 5560 | 10 | 24 | 5732 | 12 |
| 10 | 5564 | 08 | 25 | 5734 | 09 |
| 11 | 5658 | 06 | 26 | 5735 | 13 |
| 12 | 5671 | 08 | 27 | 5736 | 10 |
| 13 | 5676 | 09 | 28 | 5737 | 08 |
| 14 | 5691 | 11 | 29 | 5738 | 10 |
| 15 | 5695 | 13 | 30 | 5751 | 07 |

Result : I Rank- Mr. Raviraj Vasant Chougale. Roll No.5538 marks- 17/20

Subject teacher:
Mrs. P. C. Parishwad

HOD:
Prof. Dr. M. V. Charankar