SECRETARY/BRANCH MANAGER-KERALA COOPERATIVE SERVICE EXAM BOARD

EXAM DATE:26-10-2014

Each questions carries half mark:

1.Balance sheet is prepared to show

A.Capital

B.Net Profit

C.Financial position\*

D.Net Liability

Ans:C

2.Income tax paid for the proprietor for the business is

A.Deducted from profit

B.Deducted from capital\*  
C.Debited in trading account

D.Deducted from drawings

Ans:B

3.Closing stock is valued at:

A.Cost

B.Market price

C.Cost price or net realizable value which one is lower\*

D.Average price

Ans:C

4.Balance Sheet is a

A.Statement\*

B.Account

C.Ledger

D.Journal

Ans:A

5.The statements sent by the consignor to the consignee is known as

A.Account sales

B.Invoice

C.Statement of accounts

D.Proforma invoice\*

Ans:D

6.Capital structure means

A.Mix of securities\*

B.Total funds

C.Total liability

D.Total assets

Ans:A

7.First Malayalam film which won national award

A.Swayamvaram

B.Chemmeen

C.Nellu

D.Neelakkuyil\*

Ans:D

8.Who is the present Defence Minister in the central cabinet?  
A.P.Chidambaram

B.Vayalar Ravi

C.Umman Chandi

D.P.C.George

E.None of these\*

Ans:E

9.Who is the actor won the national award for acting in Malayalam film?

A.P.J.Antony

B.Mammotty

C.Mohanlal  
D.Sobhana

Ans:----------

10.Who is the first Prime Minister of India?

A.Morarji Desai

B.G.Sudhakaran

C.P.C.George

D.Indira Gandhi

E.None of these\*

Ans:E

11.A documentary evidence in support of a transaction

A.Report

B.Certificate

C.Voucher\*

D.Security

Ans:C

12.Providing the truth about the correctness and authenticity of assets and liabilities stated in the balance Sheet.

A.Vouching

B.Verification\*

C.Valuation

D.Comparison

Ans:B

13.Transactions are first entered in the books by referring

A.Vouchers

B.Accounts

C.Journal\*

D.Ledger

Ans:C

14.Which of the following is the example of direct tax?

A.Sales tax

B.Entertainment tax

C.Excise duty

D.Income tax\*

Ans:D

15.Finance bill passed by-----------every year.

A.Parliament\*

B.Assembly

C.President

D.Prime Minister

Ans:A

16.Sales journal is meant for recording

A.Credit sales\*

B.Cash sales

C.Cash and credits

D.Total sales

Ans:A

17.The process of transfer to enter to ledger

A.Posting\*

B.Journalising

C.Balancing

D.Trial Balance

Ans:A

18.Collection of all the accounts debited or credited in the general journal

A.Journal

B.Cash book

C.Petty cash book

D.Ledger\*

Ans:D

19.Both debited and credit aspect of transactions entered in both sides of an account

A.Double entry

B.Single entry

C.Contra entry\*

D.Triple entry

Ans:C

20.A fixed sum with which a petty cashier begins

A.Petty cash

B.Impress

C.Fixed cash

D.Floating cash

Ans:-----

21.Social security means

A.Old age benefits

B.Insurance benefits

C.Savings scheme

D.Investment scheme

E.None of these\*

Ans:E

22.Who is the powerful body in the Indian Constitution?

A.Lok Sabha\*

B.Rajya Sabha

C.Cabinet

D.State assembly

Ans:A

23.Cash account is

A.Income and expenditure account

B.Real account\*

C.Personal account

D.Expense account

Ans:B

24.Transfer to reserve is debited in the ----------account of a company.

A.P and L account

B.Revenue account

C.Nominal account

D.P and L appropriation account\*

Ans:D

25.Power to issue currency is the function of

A.RBI\*

B.SBI

C.UTI

D.ICICI

Ans:A

26.The period of 12 months commencing on the first day of April every year is known as

A.Financial year\*

B.Accounting year

C.Calendar year

D.Assessment year

Ans:A

27.The primary function of management is

A.Planning\*

B.Staffing

C.Controlling

D.Organizing

Ans:A

28.Sliding scale budget is called

A.Flexible budget\*

B.Cash budget

C.Fixed budget

D.Production budget

Ans:A

29.In BEP fixed cost must be equivalent to

A.Variable cost

B.Contribution

C.Profit

D.Sales\*

Ans:D

30.Mathematically the probability of an event lies some where between

A.0 and 1\*

B.1 and 2

C.2 and 10

D.5 and 10

Ans:A

31.Periodical statements sent by consignee to consignor is known a

A.Statement of sales

B.Statement of accounts

C.Account sales\*

D.Account current

Ans:C

32.The consignment stock is valued at

A.Cost price

B.Invoice price

C.Selling price

D.Cost price or net realizable value whichever is lower\*

Ans:D

33.Del credere commission is the additional commission given to the consignee for

A.Selling goods at a higher price

B.For bearing loss

C.For bearing expenses

D.For bearing bad debts\*

Ans:D

34.Overriding commission is given for

A.Selling goods at higher price\*

B.For bearing loss

C.For bearing expenses

D.For bearing bad debts

Ans:A

35.Abnormal loss is valuated at

A.Invoice price

B.Selling price

C.Net realizable\*

D.Cost

Ans:C

36.Who is the first Chief Minister of Kerala?

A.K.Karunakaran

B.R.Shankar

C.P.C.George

D.EMS\*

Ans:D

37.Examination and checking of accounting records

A.Accounting

B.Auditing\*

C.Book keeping

D.Investigation

Ans:B

38.Primary objective of auditing

A.Defection of errors

B.Detection of fraud

C.Prevention of errors and fraud

D.Verification of accounts and to report about the genuineness\*

Ans:D

39.Teeming and lading comes under

A.Misappropriation of goods

B.Falsification of accounts

C.Misappropriation of cash\*

D.Clerical error

Ans:C

40.The practice by which the Balance Sheet is made to show a state of affairs that is better than actual state of affairs

A.Teaming and lading

B.Window dressing\*

C.Embezzlement of cash

D.Share capital

Ans:B

41.Grapevine means

A.Informal channel of communication \*

B.Formal channel of communication

C.Leadership style

D.Managerial grid

Ans:A

42.Who was 6 sixes for India in 20:20 cricket?

A.Yuvaraj\*

B.Gavaskar

C.Srikanth

D.Ravi Sasthri

Ans:A

43.The workers who work for the business but the premises of workers is known as

A.Casual workers

B.Daily workers

C.Temporary workers

D.Out workers

E.None of these\*

Ans:E

44.Salary @Rs.4000 per month for two months remains unpaid during the current year

A.Asset

B.Liability\*

C.Expense

D.Income

Ans:B

45.Annual insurance premium paid on 1-10-2005 was Rs.3600.The accounting year ends on 31st March 2006.In this context amount paid for the next year is

A.Income

B.Expense

C.Asset\*

D.Liability

Ans:C

46.Consignment account is prepared to find out the

A.Profit or loss on consignment\*

B.Profit or loss of entire business

C.Amount due by consignee

D.Amount due to the consignee

Ans:A

47.Goods are sent at loaded price

A.To get the true profit

B.To charge the actual cost

C.To charge selling price

D.To hide the true profit from consignee\*

Ans:D

48.The duty imposed by Companies Act is

A.Statutory duty

B.Duty arising out of commong law

C.Duty imposed by legal decisions

D.Duty as per Table A\*

Ans:D

49.First general meeting of a company is

A.Statutory meeting\*

B.Class meeting

C.Annual meeting

D.Extra ordinary meeting

Ans:A

50.Investigation is

A.Voluntary

B.Compulsory

C.Partially compulsory

D.Statutory\*

Ans:D

51.The basic rules according to which the books of accounts of a business should be audited.

A.Audit principles\*

B.Audit techniques

C.Audit standards

D.Audit Programme

Ans:A

52.Audit work done in enterprise continuosly throughout the course of the accounting year at regular intervals

A.Interim audit

B.Final audit

C.Continuous audit\*

D.Partial audit

Ans:C

53.A method to evaluate the efficiency of the management in an organization

A.Performance audit

B.Social audit

C.Properiety audit

D.Management audit\*

Ans:D

54.Auditors plan to action

A.Audit programme\*

B.Audit note book

C.Audit working papers

D.Audit files

Ans:A

55.Examining a representative sample from a large number of similar items

A.Surprise checking

B.Routine checking

C.Test checking\*

D.Audit in depth

Ans:C

56.The material lost in processing having no recovery value is known as  
A.Spoilage

B.Defective

C.Scrap

D.Wastage\*

Ans:D

57.Lalu purchases goods on account from business for his own use

A.Income

B.Liability

C.Asset

D.Expense

E.None of these\*

Ans:E

58.Advance received in respect of service to be rendered in the next year.

A.Liability\*

B.Asset

C.Income

D.Expense

Ans:A

59.Finished product not up to standard is known as

A.Defective

B.Scrap

C.Wastage

D.Spoilage\*

Ans:D

60.Recording of the time spent by a worker on a job is

A.Time booking\*

B.Time keeping

C.Time recording

D.Attendance

Ans:A

61.Single entry system stands for

A.Incomplete records\*

B.Complete records

C.Debit and credit

D.Trial balance

Ans:A

62.Helps in verifying the correctness of entries made

A.Journal

B.Ledger

C.Source document\*

D.Trial balance

Ans:C

63.Equality of debits and credits

A.Total

B.Equality

C.Difference

D.Accounting equation\*

Ans:D

64.Book of original entry

A.Journal\*

B.Ledger

C.Trial

D.Account

Ans:A

65.Summary of the transaction entered in the journal

A.Narration\*

B.Explanation

C.Debit

D.Credit

Ans:A

66.Audit to satisfy income tax authorities is

A.Financial audit

B.Statutory audit

C.Cost audit

D.Tax audit\*

Ans:D

67.Controller and Auditor General of India conducts

A.Government audit\*

B.Social audit

C.Management audit

D.Cost audit

Ans:A

68.Co-operative Societies Act of Kerala came into force in

A.2002

B.1997

C.2000

D.1985

E.None of these\*

Ans:E

69.Audit in the area of social responsibility

A.Management audit

B.Social audit\*

C.Tax audit

D.Government audit

Ans:B

70.Co-operative movement was firstly taken place in

A.Japan

B.Pakistan

C.Korea

D.Cuba

E.None of these\*

Ans:E

71.Civil liability comes under

A.Criminal liability

B.Statutory liability\*

C.Contractual liability

D.Liability of misfeasance

Ans:B

72.Misstatement in prospectus by auditor

A.Criminal liability\*

B.Civil liability

C.Liability for negligence

D.Liability of misfeasance

Ans:A

73.Automatic review of operations

A.Internal audit

B.Internal check\*

C.Audit procedure

D.Internal control

Ans:B

74.The whole system of control established by the management in the conduct of business

A.Internal audit

B.Internal check

C.Audit procedure

D.Internal control\*

Ans:D

75.Comparing entries in the books of accounts with documentary evidence

A.Vouching\*

B.Verification

C.Valuation

D.Comparison

Ans:A

76.Payment on the basis of result is

A.Time rate

B.Incentive

C.Bonus

D.Piece rate\*

Ans:D

77.The time for which the employer pays but derives no benefits is

A.Over time

B.Ideal time\*

C.Extra time

D.Shortage

Ans:B

78.The quantity of material to be purchased at one time to optimize the cost is known as

A.Ordering quantity

B.Ordering stock

C.EOQ\*

D.Danger quantity

Ans:C

79.ABC analysis means

A.Anywhere Better Control

B.Any-time Basic Control

C.Always Better Control\*

D.Anyway Better Control

Ans:C

80.Journal is meant for recording all credit purchasing of goods

A.Purchase\*

B.Sales

C.General

D.Nominal

Ans:A

81.VED analysis is connected with

A.Spares\*

B.Finished goods

C.Raw materials

D.Work-in-progress

Ans:A

82.Closing stock is

A.Income

B.Expense

C.Asset\*

D.Liability

Ans:C

83.In a sole traders Balance Sheet,assets are arranged in the order of

A.Permanency

B.Liquidity\*

C.Priority

D.Liability

Ans:B

84.Goodwill is-----------asset

A.Tangible

B.Intangible\*

C.Current

D.Fluctuating

Ans:B

85.Gross Profit is the difference between

A.Sales and purchase

B.Sales and total cost

C.Sales and cost of goods sold\*

D.Sales and expense

Ans:C

86.Bino purchases frequently from Raj on credit.Which book is suitable for recording transaction in the books of Raj?

A.Sales journal

B.Purchase journal\*

C.Ledger

D.Trial balance

Ans:B

87.It is both a journal and a ledger

A.Cash book\*

B.Bank account

C.Cash account

D.Day book

Ans:A

88.A petty cashier after spending Rs.96 during the week has been reimbursed by the same amount.This amount is

A.Single entry

B.Double entry

C.Imprest\*

D.Opening cash

Ans:C

89.Accounting rules,practices and conventions should not change from one year to an other as per the

A.Convention of consistency\*

B.Convention of full disclosure

C.Convention of conservatism

D.Convention of materiality

Ans:A

90.Outstanding expenses is a

A.Asset

B.Liability\*

C.Expense

D.Income

Ans:B

91.One or more computers used for preparation of financial statements

A.EDP environment\*

B.Audit standards

C.Accounting standards

D.Financial accounting

Ans:A

92.Flat cost means

A.Prime cost

B.Fixed cost\*

C.Variable cost

D.Standard cost

Ans:B

93.Decentralisation means--------------decision making.

A.Participative\*

B.Autocratic

C.Authoritative

D.Accountable

Ans:A

94.Who is the father of scientific management?

A.FW Tailor\*

B.Henry Fayol

C.Odonnel

D.Harish

Ans:A

95.Income Tax Act came into force in

A.1973

B.1983

C.2002

D.1920

E.None of these\*

Ans:E

96.Income received in advance is

A.Liability\*

B.Assets

C.Expense

D.Income

Ans:A

97.Accrued income is

A.Income

B.Expense

C.Asset\*

D.Liability

Ans:C

98.Interest on capital is--------to the business.

A.Income

B.Liability

C.Asset

D.Profit

E.None of these\*

Ans:E

99.Prepaid expense is

A.Income

B.Liability

C.Asset\*

D.Expense

Ans:C

100.Provision of bad debts account is created by debiting

A.Provision

B.Profit and Loss A/c\*

C.Bad debt

D.Bad debts recovered

Ans:B

101.A is twice as good a work man as B and together they finish a piece of work in 18 days.In how many days will A alone finish the work?

A.30 days

B.27 days\*

C.20 days

D.24 days

Ans:B

102.In a class there are 15 boys and 10 girls.Three students are selected at random.The probability that 1 girl and 2 boys are selected is

A.21/46\*

B.25/117

C.1/50

D.3/25

Ans:A

103.Complete the series

2,5,9,19,38,-------

A.76

B.74

C.75\*

D.77

Ans:C

104.For an income of Rs.10,investment is Rs.96.For an income of Rs.12,investment is Rs….

A.120.50

B.118.20

C.115.20\*

D.116.8

Ans:C

105.A clock is set right at 5 a.m.The clock loses 16 minutes in 24 hours.What will be the true time when the clock indicates 10 p.m on the 4th day?

A.10 a.m

B.10 p.m\*

C.11 p.m

D.9 p.m

Ans:B

106.Which of the following organizations was specially established to operate in Gramin areas by design itself?

A.Commercial banks

B.Central financial institutions

C.Private banks

D.Regional rural banks\*

Ans:D

107.Which of the following Nations has decided to increase its co-operation in the field of energy with India?

A.Russia

B.China

C.Bangladesh

D.Nepal\*

Ans:D

108.India is NOT a member of which of the following organizations

A.SAARC

B.WTO

C.BRIC

D.UNO

E.OPEC\*

Ans:E

109.Which country has declared Broadband Service as a Fundamental Right?

A.Finland\*

B.USA

C.Denmark

D.Britain

Ans:A

110.India has the maximum foreign trade with

A.Japan

B.Germany

C.USA  
D.U.K

E.China\*

Ans:E

111.A tank is filled with ¾ part of it with water.If 5 litre of water is added to it,the tank is filled with 4/5 part of it.What is the capacity of the tank?

A.100 litre\*

B.120 litre

C.50 litre

D.110 litre

Ans:A

112.The greatest number that exactly divides 105,1001 and 2436 is

A.3

B.7\*

C.11

D.21

Ans:B

113.A trader marked the price of his commodity so as to include a profit of 25%.He allowed discount of 16% on the marked price.His actual profit was

A.5%\*

B.9%

C.16%

D.25%

Ans:A

114.A and B are partners in a business.A contributes ¼ of the capital for 15 months and B received 2/3 of the profit.For how long B’s money was used?

A.6 months

B.9 months

C.10 months

D.12 months\*

Ans:D

115.Two pipes A and B can fill a tank in 20 and 30 minutes respectively.If both the pipes are used together,then how long will it take to fill the tank?

A.12 minutes\*

B.15 minutes

C.25 minutes

D.30 minutes

Ans:A

116.The first spaceship to hit the moon was

A.Surveyor-3

B.Lunik II

C.Columbus IV

D.Apollo II

E.None of these\*

Ans:E

117.Fathom is the unit of

A.Sound

B.Depth\*

C.Distance

D.Frequency

Ans:B

118.Index “Residex”is associated with

A.Share prices

B.Mutual fund

C.Price inflation index

D.Land prices\*

Ans:D

119.What is the motto for London 2012 Olympics?

A.Dare to dream

B.Friends forever

C.Inspire a generation\*

D.Harmony and progress

Ans:C

120.Which of the following book is written by Sunil Gavaskar

A.By God’s Decree

B.Freedom from Fear

C.Sunny Days\*

D.Story of My Life

Ans:C

In each of the questions below choose from the althernatives given,the word which is MOST NEARLY THE SAME IN MEANING of the numbered word(121-123)

121.Amenable

A.Truthful

B.Pleasant

C.Pliable\*

D.Generous

Ans:C

122.Ethnic

A.Racial

B.Indigenous

C.Patriotic

D.Colourful

E.Hereditary \*

Ans:E

123.Sway

A.Control\*

B.Pressure

C.Weight

D.Power

Ans:A

Read each sentence carefully and find out whether there is any grammatical or idiomatic error in it.The error,if any,will be in one part of the sentence.The letter of that part is your answer.If there is No error,the answer is ‘E’(124-126)

124.A.He neglects/B attending lectures/C regularly/D though college is only a few yards away from his house

Ans:D

125.A.Until and Unless he/B.Does not try hard/C.He will not /D.Learn swimming

Ans:B

126.A.Iam working/B.At my present job/C.Since/D.The day a son was born to my brother

Ans:A

Which of the phrases A,B,and D given below should replace the phrases given in underlined in the following sentence to make the sentence grammatically meaningful and correct.If the sentence is correct as it is and No correction is required mark E as the answer(127-129)

127.He has asked for the names of these employees involved in the project.

A.Has asked\*

B.Having asked about

C.Was asked that

D.Is asking

Ans:A

128.Occupation by many meetings,he did not reach home till late

A.By occupying\*

B.While occupied

C.Occupation of

D.Occupied with

Ans:A

129.Since she was the most popular model on the ramp,she thought no end to herself

A.No ending of herself

B.No ends of herself

C.No end of herself\*

D.No end with herself

Ans:C

Question 130-134:Study the following information to answer the given questions:

I.A,B,C,D,E and F are six members of a family

II.One couple has parents and their children in the family

III.A is the son of C and E is the daughter of A

IV.D is the daughter of F who is the mother of E

130.Which of the following pairs is the parents of the couple?

A.AB

B.BC\*  
C.AF

D.CF

Ans:B

131.Who are the male members in the family?

A.C and F

B.A,B and D

C.A and C

D.Cannot be determined\*

Ans:D

132.How many female members are there in the family?

A.2

B.3

C.4\*

D.Cannot be determined

Ans:C

133.Which of the following pairs is the parents to the children?

A.BC

B.CF

C.BF

D.Cannot be determined

E.None of these\*

Ans:E

134.What relationship do D and E bear to each other?

A.Mother and Son

B.Sister and Brother

C.Grand mother and grand daughter

D.Sister\*

Ans:D

Pick out the most effective word from the given words to fill in the blanks to make the sentence meaningfully complete(135-137)

135.A good judge never jumps-------the condition

A.To\*

B.at

C.On

D.For

Ans:A

136.Her company is greatly sought

A.With

B.After\*

C.By

D.At

E.To

Ans:B

137.He behaves as if he--------a King

A.Was

B.Were\*

C.Has

D.Had

Ans:B

Put the given sentences in each of the following questions in proper order.(138-140)

138.A.He had inherited that money from an uncle

B.Mr.Steve was an innocent man

C.It was regarding investing ten thousand rupees in my firm

D.He agreed to my proposal

A.DCAB

B.BADC

C.CDAB

D.BDCA\*

Ans:D

139.a.It is fixed on Tuesday

b.We have,therefore,called him for interview

c.Due to his illness he lost that job

d.Ramesh was working in a factory

e.Hence he has applied for a job in my office

A.dbace

B.abdec

C.adbce

D.dceba\*

E.debac

Ans:D

140.A.They were generally fed in the afternoon

B.But father said that it was most interesting to see them being fed

C.Gopal wanted to see the tigers and lions first

D.When we entered the gate it was difficult to decide which way to go first

A.ACDB

B.DCBA\*

C.BCDA

D.CDAB

Ans:B

Below are given some statements each of which is capable of being expressed by one word only.Pick out the correct choice(141-143)

141.Not suitable to be eaten

A.Inexorable

B.Inept

C.Internal

D.Inedible\*

Ans:D

142.A hater of learning and knowledge

A.Bibliophile

B.Philogist

C.Misogynist

D.Misologist\*

Ans:D

143.Incapable of being read

A.Eligible

B.Illegible\*

C.Obsolete

D.Obsolescent

Ans:B

Choose the word which is MOST OPPOSITE in meaning to the word printed in bold(144-145)

144.Coincidence

A.Incidence

B.Accident

C.Chance

D.Adoption

E.Affection

Ans:----------

145.Zest

A.Gusto

B.Relish

C.Crowd

D.Boredom\*

Ans:D

146.A library has an average of 510 visitors on Sundays and 240 on other days.The average number of visitors per day in a month of 30 days beginning with a Sunday is

A.250

B.276

C.280

D.285\*

Ans:D

147.860% of 50+50% of 860=

A.430

B.516

C.860\*

D.960

Ans:C

148.x% of is y% of--------

A.x\*

B.100x

C.x/100

D.y/100

Ans:A

149.In a certain code FINE is written HGPC.How is SLIT written in that code?

A.UTGR

B.UTKR

C.TUGR

D.RUGT

E.None of these\*

Ans:E

150.If’+’ means’/’,’x’means’-‘,’/’means’x’and ‘-‘means ‘+’ then 16 x 8+4-6+3=

A.130

B.14

C.32\*

D.18

Ans:C

151.Which of the following is not part of World Bank Group?

A.IBRD

B.IFC

C.IDA

D.ADB\*

Ans:D

152.NABARD was established on the recommendation of

A.Public Account Committee

B.Shivaraman Committee\*

C.Narasimham Committee

D.Deshmuk Committee

Ans:B

153.The largest source of National Income in India is

A.Service sector

B.Agriculture\*

C.Industrial sector

D.Trade sector

Ans:B

154.The headquarters of RBI is in

A.Delhi  
B.Kanpur

C.Mumbai\*

D.Nasik

Ans:C

155.Which day is celebrated as Computer Literacy Day?

A.December 1

B.December 2\*

C.December10

D.December 22

Ans:B

156.Federal Reserve is the financial organization of the

A.USA\*  
B.Britain

C.France

D.Japan

Ans:A

157.The International Mother’s day is observed on the second Sunday of the month of

A.June

B.May\*

C.July

D.August

Ans:B

158.The stock market index of London Stock Market is referred as

A.Sensex

B.Footsie(FTSE)\*

C.NIFTY

D.Bullish

Ans:B

159.Delhi University has conferred and honorary doctorate degree for the first time on a film personality.

A.Dileep Kumar

B.Amitab Bachan\*

C.Shabana Azmi

D.Dev Anand

Ans:B

160.Which institution provides long run finance to industries?

A.UTI

B.LIC

C.GIC

D.All of these\*

Ans:D