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ACCOUNTANT GRADE III,KERALA STATE COIR CORPORATION

EXAM DATE:29-09-16

1.Ownership expressed in terms of money is called:

A.Property Account

B.Capital Account*

C.Real Account

D.Asset Account

Ans:B

2.A product was sold for Rs.448 at a profit of 12%.What is the cost?

A.Rs.502

B.Rs.448

C.Rs.400*

D.Rs.394

Ans:C

3.Capital profit is transferred to

A.Capital Reserve*

B.Reserve Capital

C.General Reserve

D.Specific Reserve

Ans:A

4.Depreciation on fixed asset is provided in compliance with the accounting concept of

A.consistency

B.Accrual

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C.Cost*

D.Going Concern concept

Ans:C

5.Which of the following items is recorded in the sales journal?

A.Only cash sales

B.Only credit sales*

C.Both cash and credit sales

D.None of these

Ans:B

6.Capital A/c is a

A.Personal Account*

B.Real Account

C.Nominal Account

D.None of these

Ans:A

7.Quick ratio is also called

A.Acid test ratio

B.Near money ratio

C.Liquid ratio

D.All of these*

Ans:D

8.A method of costing in which the fixed costs are added for inventory valuation

A.Absorption costing

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B.Marginal costing

C.Direct costing

D.Deferred costing

Ans:

9.Indirect material cost is a part of

A.Prime cost

B.Produce cost

C.Variable cost

D.Factory cost

Ans:

10.BEP is worked at

A.Fixed cost+P/V ratio

B.Fixed cost+Selling price

C.Fixed cost/Contribution per unit

D.Fixed cost/Variable cost per unit

Ans:

11.Research and Development cost is

A.Production cost

B.Pre-production cost

C.Variable cost

D.Works cost

Ans:

12.Cost reduction is achieved through

A.Value analysis

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B.Inventory control

C.Production,planning and control

D.All of these

Ans:

13.Margin of safety x P/V ratio=

A.Sales

B.Variable cost

C.Fixed cost

D.Profit

Ans:

14.The auditor of a public limited company is appointed by the

A.Government

B.Board of Directors

C.Shareholders

D.CAG

Ans:

15.Duties of a company auditor are defined by

A.The Articles of Association

B.The Memorandum of Association

C.The Companies Act,1956

D.The agreement of the company with the auditor

Ans:

16.The second important function of management is

A.Organising

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B.Staffing

C.Directing

D.Controlling

Ans:

17.The book ‘The Practice of Management ‘was authored by

A.P.F.Drucker

B.F.W.Taylor

C.Oliver Sheldon

D.Douglas McGregor

Ans:

18.Stratagic Planning means

A.Short term planning

B.Corporate planning

C.Decision making

D.None of these

Ans:

19.Which of the followings is imaginary?

A.Mission

B.Vision

C.Goal

D.Objectives

Ans:

20.POSDCORB was coined by

A.F.W.Taylor

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B.Prahlad

C.Maslow

D.Gullick

Ans:

21.The Consumer Protection Act was passed in

A.1956

B.1964

C.1986

D.1992

Ans:

22.Which are synonymous?

A.Market mix and marketing mix

B.Marketing mix and product mix

C.Product mix and market mix

D.None of these

Ans:

23.The term product concept was developed by

A.Theodore Levit

B.Kotler

C.Peter Drucker

D.None of these

Ans:

24.Which of the following is not included in the function of physical supply?

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A.Standardisation

B.Transportation

C.Storage

D.Packaging

Ans:

25.After sales service is a part of

A.Core product

B.Augmented product

C.Tangible product

D.Fundamental product

Ans:

26.The word ‘positioning’was coined by

A.Kotler

B.Peter Drucker

C.Al Reis and Jack Trout

D.Rosser Reeves

Ans:

27.Products that consumers buy regularly with little effort are called

A.Shopping products

B.Convenience products

C.Impulse products

D.Consumer products

Ans:

28.Income Tax Act was passed in

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A.1956

B.1961*

C.1966

D.1968

Ans:B

29.Remuneration paid to an MLA is taxed under the head

A.Income from salary

B.Capital gains

C.Income from profession

D.Income from other sources*

Ans:D

30.PAYE in income tax stands for

A.Advance payment of tax

B.Payment of tax by the employer*

C.Exemption from payment of tax

D.None of these

Ans:B

31.Which of the following is not an indirect tax?

A.Sales tax

B.Estate duty*

C.Customs duty

D.Entry tax

Ans:B

32.Burden of tax can be reduced by

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A.Tax avoidance

B.Tax evasion

C.Tax planning*

D.None of these

Ans:C

33.For income tax purpose, an Indian company is always

A.Resident*

B.NRI

C.Not ordinarily resident

D.None of these

Ans:A

34.The method where data are collected for each item in the population is known as

A.Census method*

B.Sampling method

C.Survey method

D.Observation method

Ans:A

35.Data taken from the 'visitors list'is

A.Cluster sampling

B.Quota sampling

C.Random sampling

D.Judgement sampling*

Ans:D

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36.The concept of regression was developed by

- A.King
- B.Jacques
- C.Galton*
- D.Pearson

Ans:C

37.Which of the followings is a positional average?

- A.Mean
- B.Mode
- C.Median*
- D.Standard Deviation

Ans:C

38.In a sample based research work,the data collected for analysis are called

- A.Primary data*
- B.Secondary data
- C.Field data
- D.Standard deviation

Ans:A

39.In pie diagram,1%=?

- A.1.8 degrees
- B.0.9 degrees
- C.3.6 degrees*
- D.1.1 degrees

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Ans:C

40.Mode is

A.3 median+2 mean

B.2 median-1

C.3 median-2

D.3 median+3

Ans:No right answer

41.The degree of relationship between two variables is called

A.Correlation*

B.Regression

C.Variance

D.Probability

Ans:A

42.IDBI Bank Ltd.is

A.Development bank

B.Commercial bank*

C.NBFI

D.None of these

Ans:B

43.NABARD was established in

A.1972

B.1982*

C.1984

D.1986

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Ans:B

44.India has the system of

- A.Branch banking*
- B.Unit banking
- C.Chain banking
- D.None of these

Ans:A

45.One who deposits money in a bank becomes -----of the bank

- A.Agent
- B.Debtor
- C.Creditor*
- D.None of these

Ans:C

46.Barter system means

- A.Goods sold on credit
- B.Goods sold on cash
- C.Goods sold for no consideration
- D.Exchange of goods for goods*

Ans:D

47.The largest commercial bank in India is

- A.SBI*
- B.PNB
- C.ICICI
- D.HDFC

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Ans:A

48.A cheque becomes 'stale'after a period of

- A.Two years
- B.One year
- C.Six months
- D.Three months*

Ans:D

49.The modern quantity theory of money was developed by

- A.Friedman*
- B.Keynes
- C.Fisher
- D.Malthus

Ans:A

50.Who does issue the rupee one note/coin in India?

- A.SBI
- B.RBI
- C.Finance commission
- D.Secretary of finance affairs*

Ans:D

51.The RBI is not concerned with

- A.Framing the Fiscal Policy*
- B.Framing the Monetary Policy
- C.Note issue
- D.Control of credit

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Ans:A

52.The central Bank keeps 100% gold reserves against the notes is called

- A.Special paper money
- B.Managed paper money
- C.Fiduciary paper money
- D.Representative paper money*

Ans:D

53.It's best to float the equity shares in the market during

- A.Boom*
- B.Recession
- C.Recovery
- D.Depression

Ans:A

54.Capital loss arises due to

- A.Sale of current assets at a price lesser than book value
- B.Sale of capital Asset at a price lesser than book value*
- C.Depreciation
- D.All of the above

Ans:B

55.Who is the father of Financial Mangement?

- A.Harold Koontz
- B.Ezra Solomon*
- C.Peter F.Drucker
- D.Joseph and Mazzie

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Ans:B

56.What is the operating leverage if fixed cost is Rs.90,000 and contribution is Rs.1,00,000?

A.0.10

B.0.90

C.9.00

D.10.00*

Ans:D

57.Watered stock leads to

A.Over capitalisation*

B.Under capitalisation

C.Fair capitalization

D.None of the above

Ans:A

58.The Capital structure which maximizes the value of the firm is called-----capital structure

A.Maximum

B.Minimum

C.Optimum*

D.None of these

Ans:C

59.When equity is more than long term debt,the firm is said to be-----geared

A.High

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B.Low*

C.Even

D.Moderate

Ans:B

60.Find the odd one out

A.Investment decision

B.Finance decision

C.Profitability decision*

D.Dividend decision

Ans:C

61.-----approach is also known as matching approach

A.Hedging*

B.Conservative

C.Trade off

D.None of these

Ans:A

62.The main objective of a firm is

A.Sales management

B.Inventory management

C.Profit maximization

D.Wealth maximization*

Ans:D

63.Agreement is

A.Consideration

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B.Offer

C.Acceptance

D.Both (b)and(c)*

Ans:D

64.An agreement to buy stolen goods is

A.Void*

B.Voidable

C.Valid

D.Illegal

Ans:A

65.Stepping into a line bus creates

A.Valid contract*

B.Void contract

C.Voidable contract

D.Unenforceable contract

Ans:A

66.Pledge is a part of

A.Consignment

B.Bailment*

C.Partnership

D.Lease

Ans:B

67.General Lien is available for

A.Banker*

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B.Bailor

C.Tailor

D.None of these

Ans:A

68.A Minor cannot be a an

A.Agent

B.Partner*

C.Payee

D.None of these

Ans:B

69.An agreement in restraint of the marriage of a minor is

A.Void

B.Voidable

C.Valid*

D.Illegal

Ans:C

70.Indian Partnership Act was enacted in

A.1932*

B.1948

C.1956

D.1964

Ans:A

71.Principle of indemnity is not applicable to

A.Life insurance*

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B.Marine insurance

C.Fire insurance

D.All of these

Ans:A

72.On payment of Insurance policy,the insurer is put into the shoes of the insured.This principle is called

A.Mitigation of loss

B.Subrogation*

C.Causa proxima

D.Contribution

Ans:B

73.Bancassurance in the insurance product of

A.LIC

B.Private Insurance companies

C.Banks*

D.None of these

Ans:C

74.In India,the whole life insurance business is administered by

A.LIC

B.IRDA*

C.RBI

D.None of these

Ans:B

75.The law diminishing marginal utility was first stated by

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A.H.H.Gossen

B.J.R.Hicks

C.J.B.Say

D.Marshall*

Ans:D

76.Under perfect competition,short run equilibrium of a firm will be

A.MC=MR*

B.MC

C.MC>MR

D.None of these

Ans:A

77.The shape of demand curve is

A.Upper sloping curve from right to left

B.Down sloping curve from right to left

C.Down sloping curve from left to right*

D.Upper sloping curve from left to right

Ans:C

78.The salient features of Indian Economy are

A.Predominance of agriculture

B.Rapid growth of population and unemployment

C.Low per capita income and capital scarcity

D.All of these*

Ans:D

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79.Which industry is the second largest provider of employment in India after agriculture?

- A.Textiles*
- B.Chemicals
- C.Transports
- D.Iron and steel

Ans:A

80.Who is the Chairman of 'NITI AYOGE'?

- A.Minister for Finance
- B.Minister for planning
- C.Chairman of Finance Commission
- D.Prime Minister*

Ans:D

81.Malayavilasam which marked the beginning of modern Malayalam poetry was composed by

- A.Kunjikuttan Thampuran
- B.Ulloor S.Parameashwaran Nair
- C.Vallathol Narayana Menon
- D.None of these*

Ans:D

82.In India the Environment Protection Act came into operation in

- A.1986*
- B.1984
- C.1987

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D.1985

Ans:A

83.One of the longest roads in Kerala NH 47 is currently renamed as

A.NH 44

B.NH 66

C.NH 544*

D.NH 766

Ans:C

84.The Asian Nation that has joined the WTO recently as the 164th member

A.Pakistan

B.Afghanistan*

C.Myanmar

D.Nepal

Ans:B

85.The First Girl's School of the BEM in Kerala was opened in 1839 at

A.Vadakara*

B.Kallyai

C.Kasargod

D.Nettur

Ans:A

86.The First International Festival on Birds was held in December 2015 at

A.Rajasthan

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B.Uttar Pradesh*

C.Kerala

D.West Bengal

Ans:B

87.Who Proclaimed Akkamma Cherian as the Jhansi Rani of Travancore?

A.K.Kelappan

B.Sri Chithira Thirunal Balarama Varma

C.Pattom Thanur Pilla

D.None of these*

Ans:D

88.The women's Malayalam magazine Sreemathi was published from Travancore

A.K.V.Kuttimalu Amma

B.Anna Chandi*

C.Ammu Swaminathan

D.Parukutti Amma

Ans:B

89.The Return of Red Roses is the biography of

A.Captain Lakshmi

B.Vijayalakshmi Pandit

C.Indira Gandhi*

D.Anna Chandi

Ans:C

90.The Magazine Sadhujana Dootan was published by

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A.Pampadi John Joseph*

B.K.P.Vellon

C.Pandit K.Karuppan

D.Sahodaran Ayyappan

Ans:A

91.The newspaper Prabhatham began to be published in 1944 by

A.Moorkkoth Kumaran

B.T.K.Joseph

C.C.Krishnan

D.None of these*

Ans:D

92.The Commission which recommended for the establishment of inter state Council

A.Sarkaria Commission*

B.N.N.Vohra Commission

C.K.C.Niyogi Commission

D.Balwant Rai Mehta Commission

Ans:A

93.The 14th Finance Commission was constituted under the Chairmanship of

A.Vijay Kelkar

B.A.M.Khusro

C.K.C.Pant

D.Y.V.Reddy*

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Ans:D

94.The 100th Amendment Act of Indian Constitution relate to

- A.Boundary Agreement*
- B.Black money
- C.Judicial Appointment Commission
- D.Tax on Goods and Services

Ans:A

95.The State which declared as the first E-panchayat State in India

- A.Gujarat
- B.Maharashtra*
- C.Punjab
- D.Uttar Pradesh

Ans:B

96.The Suguna Vardhini was an organization established by

- A.Arattupuzha Velayudha Panikkar
- B.Agamananda Swamikal
- C.Kumbalathu Sanku Pillai
- D.Ayyathan Gopalan*

Ans:D

97.-----translated Taming of the Shrew the drama of Shakespeare in Malayalam

- A.K.C.Kesava Pillai
- B.Kandathil Varghese Mappila*
- C.Ikkavu Amma

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D.C.V.Raman Pilla

Ans:B

98.The Kerala vanitha Commission bill was passed in

A.1991

B.1996

C.1997

D.1992

Ans:

99.The social welfare scheme Annadayini related to policy of giving nutritious

A.Tribal people*

B.Pregnant tribal women

C.School children

D.Enosulphan Victims

Ans:A

100.Which day is observed as Temple entry Day all over kerala as Temple Entry Movement

A.1 October 1931

B.1 November 1931*

C.1 January 1932

D.None of these

Ans:B

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