

SECTION II**[TO BE ATTACHED TO THE MAIN ANSWER-BOOK]****M.COM DEGREE (CSS) PRIVATE EXAMINATION, NOVEMBER 2022**

74AAEBDB

DO NOT WRITE YOUR REGISTER NUMBER OR NAME ANYWHERE IN**SECTION II OF THE QUESTION PAPER****CM010101MCQ - SPECIALISED ACCOUNTING**

Answer **all** questions.

All questions carry equal weight

Put a tick mark [☐] against the correct answer

1. Accounting standard Board of India was established in the year
(a) 1977 (b) 1969
(c) 1975 (d) None of these
2. Methods of valuation of shares are
(a) Net asset method (b) Earning capacity method
(c) Both a & b (d) None of these
3. Book value of the assets and interest accrued thereon but not received is called
(a) Breakup value (b) Carrying cost
(c) Earning value (d) None of these
4. Consortium block chain is
(a) Model of private block chain (b) Model of public block chain
(c) Mix model of public and private block chain (d) None of these
5. Forensic accounting is defined as
(a) The use of law enforcement to sab poem financial records to determine unlawful actions (b) The application of accounting methods to the tracking and collection of forensic evidence, usually for investigation and prosecution of criminal acts such as embezzlement or fraud
(c) The investigatory arm of the securities and exchange commission (d) None of these

6. The costs incurred in bringing the inventories to the present location and condition is known as
- (a) Operating cost (b) Bringing cost
- (c) Controllable cost (d) None of these
7. In annuity method 'r' stands for
- (a) Number of years (b) Rate
- (c) Returning value (d) None of these
8. Which of the following is not an activity of NBFC?
- (a) Agriculture activity (b) Loans and advances
- (c) Hire purchase (d) None of these
9. Identify one of the types of block chain network
- (a) Open block chain network (b) Private block chain network
- (c) Restricted block chain network (d) None of these
10. Business combinations comes under
- (a) Ind AS 103 (b) Ind AS 1
- (c) Ind AS 20 (d) None of these
11. The purchase consideration is directly given in the scheme of amalgamation, which purchase consideration method is used in this situation
- (a) Net payment method (b) Net asset method
- (c) Lumpsum method (d) None of these
12. From which account the provisions are transferred in the case of amalgamation in the nature of purchase
- (a) Purchase account (b) Bank account
- (c) Realization account (d) None of these
13. What is fair value?
- (a) Average of the earning value (b) Average of the breakup value
- (c) Average of the earning value and breakup value (d) None of these
14. Lean accounting enables -----based pricing
- (a) Value (b) Cost
- (c) Market price (d) None of these

15. Which of the following is not cover under AS 2?

- (a) Held for sale in ordinary course of business (b) Process of production for sale
- (c) Work in progress arising in ordinary course of business of service providers (d) None of these

16. The method to be followed in case of amalgamation in the nature of merger

- (a) Pooling of interest method (b) Purchase method
- (c) Absorption method (d) None of these

17. Valuation of goodwill follows

- (a) Historical cost method or fair value (b) Straight line method of reducing balance method
- (c) Average profit method or super profit method (d) None of these

18. An accountant can change the accounting policy only if it is required

- (a) On liquidation (b) For compliance with an accounting standard
- (c) Winding up (d) None of these

19. How many accounting standards are there in India?

- (a) 38 (b) 42
- (c) 41 (d) None of these

20. IASC established in the year

- (a) 1975 (b) 1973
- (c) 1974 (d) None of these

No. of MCQ's Attempted :

Weight Score :

(To be entered by the examiner)

No. of MCQ's not Attempted :

**ATTACH SECTION II INTERNAL EXAMINATION MCQ PAPER
WITH THE MAIN ANSWER BOOK**