

Surprise test for FAA (MBA 1st Semester "C" Section)

* Indicates required question

1. Name *

2. Roll No *

3. E-mail ID *

4. 1. Dr. what comes in, it's a rule for which account *

1 point

Mark only one oval.

☐ Personal A/c

☐ Real A/c

☐ Nominal A/c

☐ None of these

5. 2. Dr. all expenses & losses and Cr. all incomes & gains applies to which account: * 1 point

Mark only one oval.

- ☐ Personal A/c
- ☐ Real A/c
- ☐ Nominal A/c
- ☐ None of these

6. 3. What is the correct equation of the accounting equation? * 1 point

Mark only one oval.

- ☐ a) Assets = Liabilities - Owner's Equity
- ☐ b) Assets = Liabilities + Owner's Equity
- ☐ c) Assets = Revenues - Expenses
- ☐ d) Assets = Owner's Equity - Liabilities

7. 4. Which of the following principle or concept assume that a business will continue for a long time? * 1 point

Mark only one oval.

- ☐ Cost
- ☐ Accounting period
- ☐ Objective evidence
- ☐ Going concern

8. 5. Who is the father of accounting? *

1 point

Mark only one oval.

- ☐ a) Marshall
- ☐ b) Karl Pearson
- ☐ c) J.R. Batliboi
- ☐ d) Luca Pacioli

9. 6. The amount which is borrowed and to be repaid *

1 point

Mark only one oval.

- ☐ Liability
- ☐ Asset
- ☐ Expense
- ☐ None of these

10. 7. In accounts, recording is made of: *

1 point

Mark only one oval.

- ☐ Only financial transactions
- ☐ Only non-financial transactions
- ☐ Financial and non-financial transactions
- ☐ Personal transactions of the proprietor

11. 8. Which of the following principle or concept assume that every transaction ^{*} 1 point is supported by documentary evidence?

Mark only one oval.

- ☐ Cost
- ☐ Accounting period
- ☐ Objective evidence
- ☐ Going concern

12. 9. A business transaction affects ^{*} 1 point

Mark only one oval.

- ☐ At least one account
- ☐ At least two accounts
- ☐ At least 3 accounts
- ☐ At least 4 accounts

13. 10. The journal is a book of: ^{*} 1 point

Mark only one oval.

- ☐ Original/ Primary entry
- ☐ Secondary entry
- ☐ Both
- ☐ None of these

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