

Principles of Accounting Icom Part 2 English Medium Chapter 8 Online Test

Sr	Questions	Answers Choice
1	If the price required to be paid to the company for the share is more than nominal value of that share, it is called.	A. At discount B. At premium C. At par D. None of these
2	The debentures which does not carry any charges o the assets of the company.	A. Simple debentures B. Mortgage debentures C. Redeemable debentures D. None of these
3	A certificat issue by the company under its seal acknowledging a debt due by it to its holder, is called.	A. Debenture B. Certificate of commencement C. Acknowledge certificate D. Noen of these
4	The profit earned prior to the date of incorporatin is.	A. Revenue profit B. Capital profit C. Capital gain D. Revenue gain
5	Debentures holders are.	A. Creditors of the company B. Owners of the company C. Customer of the company D. None of these
6	The owner wquity in a company is commonly called.	A. Shareholder equity B. promotors equity C. Directors equity D. None of these
7	If the price required to be paid to the company for the share is equal to the nominal value of that share it is called.	A. At discount B. At premium C. At par D. None of these
8	The company formed by teh means of Royal Charter is called.	A. Public limited company B. Private limited company C. Chartered company D. Registered company
9	The powers of company are governed by the.	A. Sharehoders B. Memorandum of association C. Prospectus D. Articles of association
10	Premium on issue of share is a.	A. Capital profit B. Business loss C. Revenue profit D. Revenue loss
11	The loss prior to the date of incorporation of a company is.	A. Revenue loss B. Capital loss C. Liability D. None of these
12	Registered company is	A. 2 B. 3 C. 4 D. 5
13	The joint stock company is formed under companies ordinance.	A. 1984 B. 1974 C. 1884 D. 1962
14	The rules and regulation foverning the internal management and administration of the company are called.	A. Memorandum of assocaiton B. Articles of association C. Prospectus D. None of these
15	Ordinary shares are also known as.	A. Equity shares B. Deffered shares C. Bonus shares D. Preference shares

16	A situation where a company receives more application than actual number of shares offered to the public for subscriptions is termed as.	A. Oversubscription B. Under subscription C. No subscription D. None of these
17	In case of private company minimum number of shareholders are.	A. Six B. Seven C. Ten D. Two
18	The value of the share as quoted on the stock exchange is said to be	A. Par value B. Book value C. Cost value D. Market value
19	A company in which member gives a guarantee to contribute a specified sum to the company if it is being wound up is called.	A. Limited company B. Unlimited company C. Company limited by guarantee D. Chartered company
20	A company comes into existence when the registrar issues the	A. Prospectus B. Certificate of incorporation C. statement in Lieu of prospectus D. Companies ordinance