

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

Sr	Questions	Answers Choice
1	The debentures which are repayable at the end of a specified period are termed as.	A. Redeemable debentures B. Irredeemable debentures C. Repayable debentures D. None of these
2	Those debentures which carry no security as to payment of interest or repayment of principal, are known as.	A. Mortgage debentures B. Secured debentures C. Simple or naked debentures D. None of these
3	The loss prior to the date of incorporation of a company is.	A. Revenue loss B. Capital loss C. Liability D. None of these
4	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
5	The dividend paid to the shareholders during the financial year is.	A. Redeemable debentures B. Irredeemable debentures C. Repayable debentures D. None of these
6	In case of public company minimum number of members is.	A. Six B. Seven C. Ten D. Fifty
7	Share application account is in the nature of.	A. Real account B. Personal account C. Nominal account D. None of the above
8	The sum total of the nominal value of shares of company is called as.	A. Issued capital B. Subscribed capital C. Share capital D. Called up capital
9	The document which contains the fundamental conditions of incorporation and the objects for which the company was formed is called.	A. Memorandum of association B. Article of association C. Prospectus D. None of the above
10	A situation where a company receives application for a less number of shares than offered to the public for subscription is termed as.	A. Oversubscription B. Under subscription C. No subscription D. None of these
11	The company formed by the means of Royal Charter is called.	A. Public limited company B. Private limited company C. Chartered company D. Registered company
12	Premium on issue of share is a.	A. Capital profit B. Business loss C. Revenue profit D. Revenue loss
13	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
14	If the price required to be paid to the company for the share less than the nominal value of that share, it is called shares.	A. At discount B. At premium C. At par D. None of these
15	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

16	The profit earned prior to the date of incorporation is.	A. Revenue profit B. Capital profit C. Capital gain D. Revenue gain
17	The person who take the initiative in the matter of formation of a company are known as the.	A. Promoters B. Share holder C. Director D. Registered
18	The total amount received by the company out of the total called up amount is known as the.	A. Called up capital B. Paid up capital C. Issued capital D. Reserve capital
19	Registered company is	A. 2 B. 3 C. 4 D. 5
20	Ordinary shares are also known as.	A. Equity shares B. Deferred shares C. Bonus shares D. Preference shares