

## NAT II Management Science Finance & Accounting

Sr	Questions	Answers Choice
1	Which one is not include in factory overhead?	A. Power hear & light B. Indirect labour cost C. Depreciation of plant D. Salary of accountant
2	Tenor is the period of time ----- which a bill becomes payable	A. Before B. After C. Both a and b D. None
3	The cost flow must match the	A. Output B. Outflow C. Inflow D. Workflow
4	A property which is received by virtue of a will of a person after his death is known as	A. Legacy B. Donation C. Subscription D. Gift
5	Section of the business to which cost can be charged is termed as	A. Cost driver B. Cost center C. Cost unit D. All of above
6	Quick assets are	A. Cash in hand B. Cash at bank C. Debtors D. All of the above
7	In operating expense includes	A. Marketing expense B. Admin expense C. Selling expense D. All of the above
8	Outstanding expenses are also known as	A. Prepared expenses B. Accrued expenses C. Un-earned income D. None
9	Debentures are	A. Fixed assets B. Fixed liabilities C. Capital D. Prepaid expenses
10	Compound entry is an entry in which:	A. More than one account is debited B. More than one account is credited C. Both a and b are correct D. None of the above
11	Doubtful debt are:	A. Definite loss to the business B. Definite profit to the business C. Expected loss to the business D. Expected profit to the business
12	What is amortization?	A. Decrease in the value of fixed assets B. Decrease in the value of intangible assets C. Increase in the value of fixed assets D. Increase in the value of intangible assets
13	A cost whose magnitude will be affected by decision being made is called	A. Historical cost B. Relevant cost C. Irrelevant cost D. Sunk cost
14	The cost flow must watch the	A. Output B. Outflow C. Inflow D. Workflow

15	Trading account shows ----- result.	A. Net B. Gross C. Profit D. Loss
16	How many branches are there in accounting?	A. 1 B. 3 C. 2 D. 4
17	The bills which are drawn and accepted against the sale and purchase of goods on credits are called	A. Trade bills B. Bill of exchange C. In-land bills D. Foreign bills
18	Cost which is calculated before manufacture operation is called	A. Sunk cost B. Mixed cost C. Standard cost D. None of above
19	From the following statements which one is not true about over applied F.o.H	A. Less from cost of goods sold at normal B. Less from entire production if required C. Add in gross profit if required D. Less from Net profit.
20	What is negotiable instrument?	A. A document which is not transferable B. A document which is transferable C. A document which is accepted D. None