

## NAT II Management Science Finance & Accounting

Sr	Questions	Answers Choice
1	If spoiled goods are considered a normal part of production process than debit to	A. Work in process B. General expense C. F.o.H control D. None of above
2	In job order costing system, each job is assigned a job cost	A. Unit B. Center C. Driver D. Sheet
3	Hypothetical cost which are specially computed outside the accounting system for the purpose of decision making is called	A. Future cost B. Replacement cost C. Imputed cost D. Sunk cost
4	Cash or goods taken away by owner for personal use from business are known as:	A. Capital B. Drawings C. Revenue D. Expense
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	Any written evidence of a business transaction is known as	A. Voucher B. Pay-in-slip C. Debit note D. Credit note
7	Provision of doubtful debts are also known as:	A. Allowances for uncollectable B. Allowances for collectable C. Bad debts D. None
8	Doubtful debts are shown on:	A. Profit side of statement of profit and loss     B. Liabilities side of balance sheet     C. Asset side of balance sheet     D. Not shown anywhere
9	The cost flow must watch the	A. Output B. Outflow C. Inflow D. Workflow
10	Offsetting expenses against revenue is the concept of:	A. Realization B. Dual aspect C. Matching D. Conventions
11	Accounts which are related with properties are known as	<ul><li>A. Real accounts</li><li>B. Nominal accounts</li><li>C. Property accounts</li><li>D. A and C are correct Accounting principles:</li></ul>
12	If applied factory overhead is less than actual factory overhead, it is called	A. Applied F.o.H B. Over applied F.o.H C. Under-applied F.o.H D. None of above
13	If spoiled good are considered as abnormal part of production process then debited to	A. Work in process B. General expense C. F-o-H control D. None of above
14	Trading account shows result.	A. Net B. Gross C. Profit D. Loss
15	The objective of financial accounting is to ascertain:	A. True results of profit     B. True results of loss     C. True results of profit or loss

A. It is a time for which prepares its financial B. It is time for which prepares its profit an C. It is a time for which prepares its profit an D. None  A. Output	statements business
A Output	ch business
The cost flow must match the B. Outflow C. Inflow D. Workflow	
A. Fixed cost B. Variable cost C. Semi-variable cost D. Step fixed cost	t
How many of grace are given?  A. 5 B. 4 C. 3 D. 2	
A. Direct material cos  B. Indirect material cos  C. Indirect labour cos  D. Caring cost	ost