

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

Sr	Questions	Answers Choice
1	The documents which contains the rules and regulation for the internal management of the company is called.	A. Prospectus B. Articles of association C. Memorandum of association D. Notice
2	Interest on dividend is paid.	A. At the end of financial period B. During the financial year C. At the time of incorporation D. At the time of winding of company
3	The profit earned prior to the date of incorporation is.	A. Revenue profit B. Capital profit C. Capital gain D. Revenue gain
4	A person who purchases the share of the company becomes its.	A. Share holder B. Debenture holder C. Under writer D. Promoter
5	Kind of company is.	A. 2 B. 3 C. 4 D. 5
6	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 of naked debentures D. None of these
7	The maximum number of member in case of public limited company can be	A. Forty B. Fifty C. Sixty D. No restriction on maximum number
8	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
9	The part of the issued capital which has been taken up or subscribed by the public is called	A. Issued capital B. Authorized capital C. Subscribed capital D. Paid up capital
10	The debentures which does not carry any charges on the assets of the company.	A. Simple debentures B. Mortgage debentures C. Redeemable debentures D. None of these
11	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
12	Unclaimed dividend is shown as.	A. Asset B. Liability C. Deduction from paid up capital D. None of these
13	The amount of share capital which a company is authorized to raise is called.	A. Subscribed capital B. Issued capital C. Authorized capital D. Paid up capital
14	A situation where a company receives a application for a large number of shares than offered to the public for subscription is termed as.	A. Under subscription B. Over subscription C. General subscription D. Above subscription
15	The dividend paid to the shareholders during the financial year is.	A. Final dividend B. Interim dividend C. Unclaimed dividend D. Proposed dividend

16	A situation where a company receives more application than actual number of shares offered to the public for subscriptions is termed as.	<p>A. Oversubscription B. Under subscription C. No subscription D. None of these</p>
17	Ordinary shares are also known as.	<p>A. Equity shares B. Deferred shares C. Bonus shares D. Preference shares</p>
18	The total amount of capital, in case of company is divided into small units, these units are called.	<p>A. Bonds B. Cheque C. Share D. Reserve</p>
19	The total amount received by the company out of the total called up amount is known as the.	<p>A. Called up capital B. Paid up capital C. Issued capital D. Reserve capital</p>
20	In case of private company minimum number of shareholders are.	<p>A. Six B. Seven C. Ten D. Two</p>