

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

| Sr | Questions   | Answers Choice  |
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| 1  | Those debentures which carry no security as to payment of interest or repayment of principal, are known as.                               | A. Morigage debentures<br>B. Secured debentures<br>C. Simple or naked debentures<br>D. None of these                        |
| 2  | The liability of the shareholder of a public limited company is.  | A. Unlimited<br>B. Limited<br>C. Compulsory<br>D. None of these   |
| 3  | The maximum number of member in case of public limited company can be   | A. Forty<br>B. Fifty<br>C. Sixty<br>D. No restriction on maximum number   |
| 4  | The value of the share as quoted on the stock exchange is said to be  | A. Par value<br>B. Book value<br>C. Cost value<br>D. Market value   |
| 5  | The joint stock company is formed under companies ordiance.   | A. 1984<br>B. 1974<br>C. 1884<br>D. 1962  |
| 6  | Debenture holders are.  | A. Creditors<br>B. Owners<br>C. Customers of the company<br>D. Debtors  |
| 7  | The total amount recived by the company out of the totla called up amount is known as the.  | A. Called up capital<br>B. Paid up capital<br>C. Issued capital<br>D. Reserve capital                                       |
| 8  | The documents which contains the rules and regulation for the internal management of the company is called.                               | A. Prospectus<br>B. Articles of assocaition<br>C. Memorandum of association<br>D. Notice                                    |
| 9  | 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<br>B. Over subscription<br>C. General subscription<br>D. Above subscription                           |
| 10 | Share capital int he balance sheet is known as.   | A. Asset<br>B. Liability<br>C. Income<br>D. Reserve   |
| 11 | A situtation where a company receives a application for a less number of shares than offered to the public for subscription is termed as. | A. Under subscription<br>B. Over subscription<br>C. General subscription<br>D. Above subscription                           |
| 12 | premium on issue of shares is shown in.   | A. Assets side of balance sheet<br>B. Liabilities side of balance sheet<br>C. Trading account<br>D. Profit and loss account |
| 13 | Dividend is calculated on.  | A. Registered capital<br>B. Issue Capital<br>C. Paid up Capital<br>D. Subscribed Capital                                    |
| 14 | A prospectus for subscription of shares can be issued only by.  | A. Public company<br>B. A private company<br>C. Both public and private company<br>D. None of these                         |
| 15 | 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<br>B. At premium<br>C. At par<br>D. None of these  |

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| 16 | Debentures holders are.   | A. Creditors of the company<br>B. Owners of the company<br>C. Customer of the company<br>D. None of these |
| 17 | The debentures which are repayable at the end of a specified period are termed as.                | A. Redeemable debentures<br>B. Irredeemable debentures<br>C. Repayable debentures<br>D. None of these     |
| 18 | The company formed by the means of Royal Charter is called.                                       | A. Public limited company<br>B. Private limited company<br>C. Chartered company<br>D. Registered company  |
| 19 | The sum total of the nominal value of shares of company is called is.                             | A. Issued capital<br>B. Subscribed capital<br>C. Share capital<br>D. Called up capital                    |
| 20 | The charter of the company containing the objects of which for company is being formed is called. | A. Articles of association<br>B. Prospectus<br>C. Memorandum of association<br>D. Notice                  |

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