

## NAT II Management Science Finance & Accounting

Sr	Questions	Answers Choice
1	Outstanding expenses are also known as	A. Prepared expenses B. Accrued expenses C. Un-earned income D. None
2	The price at which assets will be sold at the end of its useful life is known as:	A. Scrap value B. Residual value C. Written down value D. All of the above
3	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
4	Assets which have to no market value are called	A. Fictitious assets B. Liquid assets C. Intangible assets D. Real assets
5	Cash or goods taken away by owner for personal use from business are known as:	A. Capital B. Drawings C. Revenue D. Expense
6	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
7	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
8	What are bad debts?	A. Debts which are irrecoverable from the debtors B. Debts which are recoverable from the debtors C. Debts which are irrecoverable from the creditors D. Debts which are recoverable from the creditors
9	Depreciation is a loss due to wear and tear of an asset.	A. Correct B. Inccorrent C. May be D. None
10	A credit purchases are:	A. If goods purchased and payment made at the same time B. If goods purchased and payment not made at the same time C. If goods sold and payment receive at the same time D. If goods sold and payment not receive at the same time