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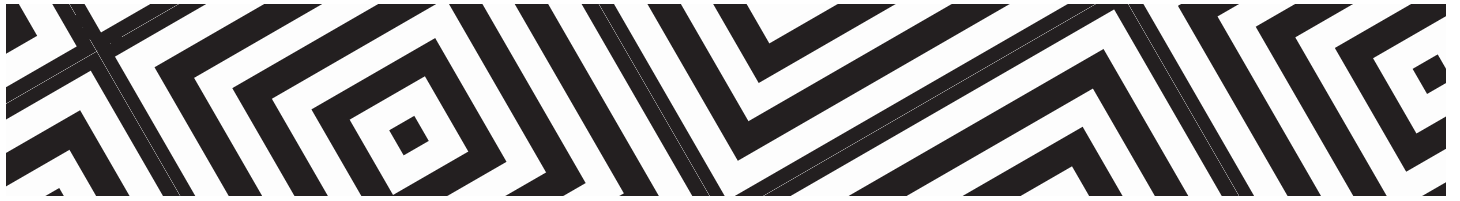
According to the Latest Syllabus of Bihar School Examination Board

- Multiple Choice Questions with Answers
- SBPD Model Paper for **BSEB** (with OMR Sheet)

Dr. S. K. Singh

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CLASS XI

- Multiple Choice Questions with Answers
- SBPD Model Paper for BSEB (with OMR Sheet)

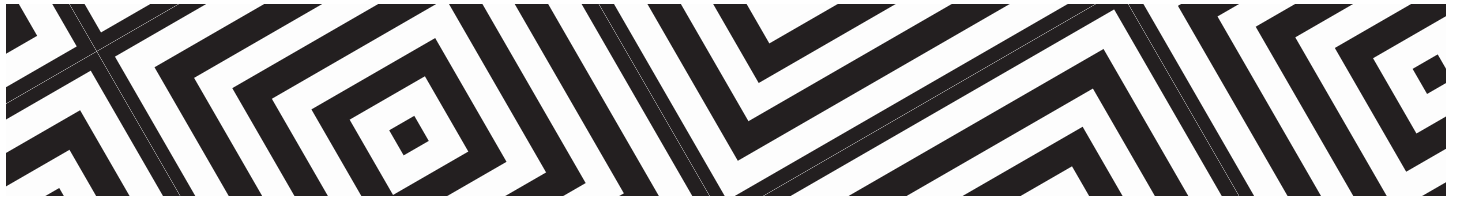
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Based on Revised Examination Pattern
and Question Paper Pattern, 2015
BIHAR SCHOOL EXAMINATION BOARD
(SENIOR SECONDARY), PATNA

MARKING SCHEME		
First Part–Objective Questions		
No. of Questions	Type of Questions	Marks
01 to 40	Multiple Choice Questions	$40 \times 1 = 40$
Total = 40		Total Marks = 40
Second Part–Non-Objective Questions		
No. of Questions	Type of Questions	Marks
01 to 10	Short Answer Type Questions	$10 \times 3 = 30$
11 to 15	Long Answer Type Questions	$5 \times 6 = 30$
Total = 15		Total Marks = 60

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[OBJECTIVE ACCOUNTANCY]

1

ACCOUNTING—AN INTRODUCTION

I. MULTIPLE CHOICE QUESTIONS

Instruction : In the following questions there are four options of which only one is correct. You have to choose the correct option and mark in the answer sheet.

1. The main objective of Book-keeping is : (CPT, 2006 Nov.)
 - (A) Complete recording of transactions
 - (B) Ascertainment of Financial effect on the business
 - (C) Analysis and interpretation of data)
 - (D) 'A' 'B' (Both 'A' and 'B')
2. In accounts recording is made of :
 - (A) Only financial transactions
 - (B) Only non-financial transactions
 - (C) Financial and non-financial transactions
 - (D) Personal transactions of the proprietor
3. ₹ 5,000 paid as rent of office premises is an/a :
 - (A) Event
 - (B) Transaction
 - (C) Both 'A' and 'B'
 - (D) None of these
4. Which of the following transactions is not of financial character :
 - (A) Purchase of goods on credit
 - (B) Purchase of a building
 - (C) Payment of salaries)
 - (D) Strike by employees
5. Internal users of accounting information are :
 - (A) Creditors
 - (B) Potential investors
 - (C) Managers
 - (D) Researchers
6. External users of accounting information are :
 - (A) Researchers
 - (B) Government
 - (C) Tax authorities
 - (D) All of the above
7. On 31st December, 2010 Ashok Ltd. purchased a machine from Mohan Ltd. for ₹ 1,75,000. This is : (CPT, 2007, Nov.)
 - (A) A transaction
 - (B) An event
 - (C) Both a transaction as well as an event
 - (D) None of these
8. Management Accounting : (CPT, 2007, May)
 - (A) Is a clerical work
 - (B) Is accounting for future

- (C) Is a recording technique of the management related transactions
(D) Is an analysis of past business activities
9. Which of the following is not the limitation of accounting ?
(A) Evidence in legal matters (B) Incomplete information
(C) Based on accounting conventions (D) Lack of qualitative information
10. At the end of the financial year after sale of goods worth ₹ 2,00,000, there was a closing stock of ₹ 10,000. This is :
(A) An event (B) A transaction
(C) Both event as well as transaction (D) None of these
11. Which of the following is not a sub-field of accounting ?
(A) Management Accounting (B) Cost Accounting
(C) Financial Accounting (D) Book-keeping
12. All of the following are the functions of accounting except :
(A) Decision-making (B) Measurement
(C) Forecasting (D) Posting
13. On 1st September Kashyap paid rent ₹ 2,000. Under which form it will be classified :
(A) An event (B) A transaction
(C) an event and also as a transaction (D) Neither a transaction, nor an event
14. On what basis the financial position of business is ascertained ?
(A) Records prepared under the process of Book-keeping
(B) Trial Balance
(C) Accounting Report
(D) None of the above
15. On March, 2012 after sale of goods worth ₹ 5,000 he is left with the closing stock of ₹ 8,000. This is :
(A) An event (B) A transaction
(C) A transaction as well as an event (D) Neither a transaction nor an event
16. Who invented the double entry system ?
(A) Marshall (B) Karl Pearson
(C) J.R. Batliboi (D) Lucas Pacioli
17. Accounting is :
(A) a Science (B) an Art
(C) an Art and Science both (D) None of these
18. Book-keeping was firstly introduced in :
(A) England (B) America
(C) India (D) Italy
19. Who is the user of Accounting information ?
(A) Owners (B) Management
(C) Investor (D) All of the these
20. Which of the following is not a sub-field of Accounting ? (CA, CPT June, 2012)
(A) Financial Accounting (B) Book-keeping
(C) Management Accounting (D) Cost Accounting

21. Which of the following is not a limitations of Accounting? (Commerce Olympiad, 2011)
- (A) Based on Accounting Convention (B) Evidence in Legal Matters
(C) Incomplete Information (D) Omission of Qualitative Information
22. Accounting is :
- (A) Accounting : A Profession (B) Accounting : A Social Force
(C) Accounting : A Service Activity (D) All of the above
- [Ans. : 1. (D), 2. (A), 3. (B), 4. (D), 5. (C), 6. (D), 7. (C), 8. (C), 9. (A), 10. (A), 11. (D), 12. (D), 13. (B), 14. (C), 15. (A), 16. (D), 17. (C), 18. (D), 19. (D), 20. (B), 21. (B), 22. (D)]

2

BASIC ACCOUNTING TERMS

I. MULTIPLE CHOICE QUESTIONS

Instruction : In the following questions there are four options of which only one is correct. You have to choose the correct option and mark in the answer sheet.

1. Goods means :
- (A) Commodity to be bought and sold
(B) Commodity to be used as an asset
(C) Commodity to be bought but not to be sold
(D) None of these
2. Which of the following is not a current asset ?
- (A) Prepaid Expenses (B) Debtors
(C) Furniture (D) Bills Receivable
3. Which of the following is not a tangible asset ?
- (A) Motor Car (B) Goodwill
(C) Stock (D) Building
4. Trade discount is :
- (A) Allowed at the time of receiving payment (B) Allowed at the time of sale of goods
(C) Both 'A' and 'B' (D) Allowed in all the cases)
5. Cash discount is :
- (A) Allowed at the time of sale of goods
(B) Received at the time of making payment
(C) Received at the time of purchase of goods
(D) All the above
6. Working Capital is %
- (A) Current Assets – Current Liabilities (B) Current Assets + Current Liabilities
(C) Current Assets + Fixed Assets (D) None of these
7. Current Assets is %
- (A) Land (B) Building
(C) Machinery (D) Stock

8. Current Liabilities is %
(A) Creditors (B) Debentures
(C) Long-term Loan (D) None of these
9. Building A/c is related to %
(A) Personal A/c (B) Real A/c
(C) Nominal A/c (D) None of these
10. Interest A/c is %
(A) Nominal A/c (B) Real A/c
(C) Personal A/c (D) None of these
11. Non-current Assets is %
(A) Building (B) Stock
(C) Debtors (D) Prepaid Expense
12. Arun is a Book-seller, which item will be goods for his business ?
(A) Purchase of Computer (B) Purchase of Fan
(C) Purchase of Furniture (D) Purchase of Stationery
13. Repair charge of office old furniture is %
(A) Revenue Expense (B) Capital Expense
(C) Both Revenue & Capital Expense (D) None of these
14. Capital profit is profit %
(A) Profit & Loss A/c of Business (B) Sale of fixed asset
(C) Sale of goods (D) None of these
15. Salary A/c is related to %
(A) Personal A/c (B) Real A/c
(C) Nominal A/c (D) Capital A/c
16. Investment A/c is related to %
(A) Personal A/c (B) Real A/c
(C) Nominal A/c (D) None of these
17. Debit word is %
(A) French Language (B) Latin Language
(C) Hindi Language (D) English Language
18. Is given to businessman when clear his payment before certain period ?
(A) Cash Discount (B) Special Discount
(C) Trade Discount (D) None of these
19. Formula of Liquid Assets %
(A) Current Assets – Stock + Prepaid Expense
(B) Current Assets – Current Liabilities
(C) Current Assets + Stock + Prepaid Expense
(D) None of these

20. Long-term Liabilities %

- | | |
|----------------|--------------------------|
| (A) Debentures | (B) Bills Payable |
| (C) Creditors | (D) Outstanding Expenses |

21. Capital Expense from %

- | | |
|--------------------|--------------------------|
| (A) Decrease Asset | (B) Decrease Liabilities |
| (C) Increase Asset | (D) None of these |

22. Expense on installation of new machinery %

- | | |
|---------------------|------------------|
| (A) Capital Expense | (B) Capital Loss |
| (C) Revenue Expense | (D) Revenue Loss |

[Ans. : 1. (A), 2. (C), 3. (B), 4. (B), 5. (B), 6. (A), 7. (D), 8. (A), 9. (B), 10. (A), 11. (A), 12. (D), 13. (A), 14. (B), 15. (C), 16. (B), 17. (B), 18. (A), 19. (A), 20. (A), 21. (C), 22. (A)]

3

THEORY BASE OF ACCOUNTING : ACCOUNTING PRINCIPLES

I. MULTIPLE CHOICE QUESTIONS

Instruction : In the following questions there are four options of which only one is correct. You have to choose the correct option and mark in the answer sheet.

- GAPPs are : (CA, CPT, 2007 May)
 - Generally Accepted Accounting Policies
 - Generally Accepted Accounting Principles
 - Generally Accepted Accounting Provisions
 - None of these
- Accounting does not record non-financial transactions because of : (CPT, 2008 Feb.)
 - Accrual concept
 - Cost concept
 - Giving concern concept
 - Money measurement concept
- Which concept requires that those transactions which can be expressed in terms of money should be recorded in the books of account ? (CPT, 2008 Nov.)
 - Business entity
 - Dual Aspect
 - Money measurement
 - None of these
- According to which concept proprietor (owner) of the business is treated as a creditor of the business : (CPT, 2008 Dec.)
 - Periodicity concept
 - Entity concept
 - Materiality concept
 - Consistency concept
- Outstanding expenses is included in Profit & Loss A/c at the end of the year according to which concept ? (CPT, 2009, June)
 - Matching concept
 - Full disclosure concept
 - Accrual concept
 - Going concern concept
- Provision for bad and doubtful debts is made due to the concept (principle) of : (CPT, 2010, June)

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