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Sample Paper

Instruction:

1. Use HB Pencil to fill ovals for correct answer
2. Each question carry one mark.
3. Negative marking .25 marks
4. No negative marking for unattempted questions.

Maximum Marks: 100

Time : 90 Min.

1. If $a : b = 2 : 3$ and $b : c = 4 : 7$, find $a : c$
(a) (i) 10 : 21 (b) 10 : 15 (c) 8 : 21 (d) None
2. If $a : b = 2 : 5$, find $(3a + 4b) : (4a + 5b)$.
(a) 26 : 33 (b) 26 : 30 (c) 25 : 35 (d) None
3. Divide 581 among A, B, C so that $4A = 5B = 7C$.
(a) Rs.245, 196, 140 (b) Rs.140, 160, 240
(c) 200, 250, 280 (d) None
4. A bag contains 50 paise, 25 paise and 10 paise coins in the ratio 5 : 6 : 7. If the total amount is Rs. 282, find the number of coins of each kind.
(a) 210, 252, 294 (b) 300, 360, 420
(c) 200, 250, 280 (d) None
5. The cost of making an article is divided between materials, labour and overheads in the ratio of 5 : 3 : 1. If the materials cost Rs.6.90, the cost of the labour is:
(a) Rs.13.80 (b) Rs.12.42
(c) Rs.11.56 (d) Rs.6.90
6. The simple interest on Rs.15,300 from 3rd March, 2019 to 15th May, 2019 at per annum is -
(a) Rs.224.50 (b) Rs.229.50
(c) Rs. 114.75 (d) Rs.274.50
7. In how many years a sum will be doubled at 9% per annum at simple interest ?
(a) 6.67 years (b) 11.11 years
(c) 8.33 years (d) 8.5 years
8. The compound interest on Rs.10,000 at 20% per annum at the end of 1 year 9 months if the interest is calculated quarterly will -
(a) Rs.3,333 (b) Rs.4,444
(c) Rs.3,310 (d) Rs.4071
9. A sum of money invested at compound interest becomes Rs.1,020 after 3 years and Rs.1,088 after 5 years. The rate of interest is -
(a) 5.60% (b) 6.66%
(c) 7.66% (d) 3.28%.
10. A certain sum invested at compound interest becomes Rs.6,500 after a period of 6 years and Rs.7,800 after a further period of 2 more years. The amount due after a further period of 4 more years is -
(a) Rs.9,360 (b) 6,500
(c) Rs.9,100 (d) Rs.11.232.
11. Which term of the A.P. 19, 18 Is the first negative term ?
(a) 20th (b) 23rd (c) 25th (d) 18th
12. The sum of the series $(101 + 99 + 97 + \dots + 47)$ is -
(a) 1971 (b) 2072 (c) 1870 (d) None.
13. If $(k - 1)$, $(2k + 1)$, $(6k + 3)$ are in G.P., then the value of k is -
(a) 7 (b) 4 (c) - 2 (d) 0

14. The A.M. of two numbers is 34 and their G.M. is 16. the numbers are –
 (a) 60, 8 (b) 64, 4 (c) 56, 12 (d) 52, 16
15. The third term of a G.P. is 4. The product of its first five terms is –
 (a) 3072, (b) 2048
 (c) 1024 (d) can not be determined
16. The variance of x , y and z is 9. Then the variance of $2x$, $2y$ and $2z$ is
 (a) 36 (b) 144
 (c) 13 (d) None of these
17. Mean deviation from the mean for the observations 0, -1, 4 is
 (a) 2 (b) $2/5$ (c) $3/5$ (d) None of these
18. The Median of 19, 12, 25, 7, 17, 10, 15 is
 (a) 12 (b) 15 (c) 17 (d) None of these
19. The mean of 5 observations is 4.4. If first three observations are 1, 2 and 7 then remaining observations are
 (a) 7 and 4 (b) 4 and 9
 (c) 8 and 12 (d) 4 and 8
20. The S.D. of 5, 5, 5, 5, 9, 9, 9, 9, 10, 10, 10, 10 is
 (a) 2.61 (b) 1.26 (c) 2 (d) 2.16
21. The quantity index number for the year 2005 is 225 with the base year 2000. Then the quantity consumption have increased on an average by
 (a) 125% (b) 25% (c) 225% (d) None
22. An index number is 100 in 1995. It rises 10% in 1996, rises 20% in 1997, fall 5% in 1998, fall 10% in 1999. The index numbers for all these years with 1995 as base is
 (a) 100, 110, 120, 95, 90 (b) 100, 110, 132, 125.4, 112.86
 (c) 100, 110, 109.1, 79.2, 94.7 (d) None
23. When fixed based index numbers are converted in to chain based index number then the index number
 (a) Remains same (b) Will be decreased
 (c) will be increased (d) None
24. The best average for constructing an index numbers is
 (a) Arithmetic Mean (b) Harmonic Mean
 (c) Geometric Mean (d) None.
25. The time reversal test is satisfied by
 (a) Fisher's index number. (b) Paasche's index number.
 (c) Laspeyre's index number. (d) None of these.
26. A bank reconciliation statement is prepared periodically to find out the causes of difference between the balances of cash book and pass book
 (a) True (b) False
27. A bank pass book shows credit balance of Rs. 6200. Interest amounting to Rs. 200 has been credited in the pass book but not yet entered in cash book. To reconcile the same with cash book, from the pass book balance, the said amount shall be:
 (a) Added (b) Deducted (c) No treatment
28. As per cash book of customer the balance with bank is Rs. 5610 (debit) and bank has paid LIC premium of Rs. 150 to comply a standing instruction. To reconcile the cash book with bank pass book, the said amount shall be:
 (a) Deducted (b) Added
 (c) No change shall be made
29. There is overdraft of Rs. 5500 as per cash book of the customer and a cheque is deposited with the bank for Rs. 400, which is not credited by the bank. What will be balance in pass book of the bank?
 (a) Rs. 5100 (b) Rs. 5500
 (c) Rs. 5900 (d) None of the above
30. As per bank pass book there is bank overdraft of Rs. 6500. A cheque is issued for Rs. 6500. A cheque is issued for Rs. 3000 but it has not been presented. What shall be balance as per cash book?
 (a) Rs. 3500 (b) Rs. 6500
 (c) Rs. 9500 (d) None of the above
31. H Ltd. purchased a machinery on April 01, 2000 for Rs. 3,00,000. It is estimated that the machinery will have a useful life of 5 years after which it will have no salvage value. If the company follows sum-of-the-years-digits method of depreciation, the amount of depreciation charged during the year 2004-05 was.
 (a) Rs. 1,00,000 (b) Rs. 80,000
 (c) Rs. 60,000 (d) Rs. 20,000
32. Which of the following is of a capital nature?
 (a) Purchase of a goods (b) Cost of repair

- (c) Wages paid for installation of machinery
(d) Road tax paid

33. In which of the following methods, the cost of the asset is spread over in equal proportion during its useful economic life?

- (a) Straight line method
(b) Written down value method
(c) Units of production method
(d) All of the above

34. Original cost = Rs. 1,36,000; Salvage value = 10,000, Useful life = 6 years. Depreciation for the first year under Sum of Years' Digits method will be

- (a) Rs. 6,000 (b) Rs. 12,000
(c) Rs. 18,000 (d) Rs. 36,000

35. Original cost = Rs. 1,36,000; Salvage value = 10,000, Useful life = 6 years. Depreciation for the fourth year under Sum of Years' Digits method will be

- (a) Rs. 6,000 (b) Rs. 12,000
(c) Rs. 18,000 (d) Rs. 24,000

36. The balance of the petty cash is

- (a) An expenses (b) Income
(c) An asset (d) Liability

37. The manufacturing account is prepared:

- (a) To ascertain the profit or loss on the goods produced
(b) To ascertain the cost of the manufactured goods
(c) To show the sale proceeds from the goods produced during the year
(d) Both (b) and (c)

38. Fixed assets are

- (a) Kept in the business for use over a long time for earning income
(b) Meant for resale
(c) Meant for conversion into cash as quickly as possible
(d) All of the above

39. A new firm commenced business on 1st January, 2006 and purchased goods costing Rs. 90,000 during the year. A sum of Rs. 6,000 was spent on freight inwards. At the end of the year the cost of

goods still unsold was Rs. 12,000. States during the year Rs. 1,20,000. What is the gross profit earned by the firm?

- (a) Rs. 36,000 (b) Rs. 30,000
(c) Rs. 42,000 (d) Rs. 38,000

40. A company wishes to earn a 20% profit margin on selling price. Which of the following is the profit mark up on cost, which will achieve the required profit margin?

- (a) 33% (b) 25%
(c) 20% (d) None of the above.

41. Following are the factors affecting goodwill except:

- (a) Nature of business (b) Efficiency of management
(c) Technical knowhow (d) Location of the customers.

42. A and B are partners sharing profits in the ratio of 7 : 3. A surrenders 1/7th of his share and B surrenders 1/3rd of his share in favour of C, a new partner. The new profit sharing ratio and sacrificing ratio will be:

- (a) NR 1 : 3 : 1, SR 1 : 1 (b) NR 2 : 2 : 1, SR 1 : 1
(c) NR 3 : 1 : 1, SR 7 : 3 (d) NR 3 : 1 : 1, SR 1 : 1

43. A, B and C are partners sharing profits in the ratio of 3 : 2 : 1. D is admitted. The new profit sharing ratio among A, B and C and D will be 3 : 3 : 2 : 2. The gain or sacrifice will be:

- (a) A sacrificed 6/30th, B sacrificed 1/30th
(b) A sacrificed 1/30, B sacrificed 6/30
(c) C gained 1/30th and D gained 2/10th
(d) (a) & (c)

44. Claim of the retiring partner is payable in the following form.

- (a) Fully in cash
(b) Fully transferred to loan account to be paid later with some interest on it.
(c) Partly in cash and partly as loan repayable later with agreed interest
(d) Any of the above method.

45. X, Y and Z partners sharing profits & losses in the ratio of 4/9 : 1/3 : 2/9 respectively. Y retires. The gaining ratio and the new profit sharing ratio will

- be:
(a) 1 : 1, 1 : 1 (b) 1 : 2, 1 : 2

- (c) 2 : 1, 2 : 1 (d) None of these

46. Maximum amount that can be collected as premium as a percentage of face value = ?

- (a) 20% (b) 30%
(c) 40% (d) Unlimited

47. Which of the following signifies the difference between par value and an issue price below par?

- (a) Securities premium (b) Discount on issue of shares
(c) Calls in arrear (d) Calls in advance

48. Fines imposed is :

- (a) Capital expenditure (b) Revenue expenditure
(c) Deferred revenue expenditure (d) Prepaid expenses

49. Import duty on purchase of Material is :

- (a) Capital Expenditure (b) Revenue Expenditure
(c) Deferred Revenue expenditure (d) Prepaid expenses

50. Purchase of a Patent Right is

- (a) Capital Expenditure (b) Revenue Expenditure
(c) Deferred Revenue Expenditure (d) Prepaid Expenses

51. Complementary goods are goods which are consumed –

- (a) Only when the goods are distributed as free compliment to the consumer
(b) Together or simultaneously
(c) In place of one another
(d) Only at high income levels of consumer

52. Giffen Goods are -

- (a) Normal Goods (b) Inferior Goods
(c) Luxury Goods (d) All of the above

53. If supply curve is Perfectly inelastic, the supply curve is:

- (a) Vertical (b) Horizontal
(c) Upward sloping (d) Downward sloping

54. The concept of Elasticity of Demand was developed by-

- (a) Alfred Marshall (b) Edwin
(c) Paul Samuelson (d) Fredric Bonham

55. When Supply Curve shifts to the right there is _____ in Supply Increasing returns to scale

occurs due to:

- (a) Economies of scale (b) Specialization
(c) Indivisibility of factors (d) All of these

56. Law of variable proportion is valid when:

- (a) Only one input is fixed and all other inputs are kept variable
(b) All factors are kept constant
(c) All inputs are varies in the same proportion
(d) None of these

57. In the first stage of law of variable proportion, total product increases at the _____

- (a) Decreasing rate (b) Increasing rate
(c) Constant rate (d) Both A and B

58. The term production in economics means-

- (a) creation of a physical product only
(b) rendering of a service only
(c) creation of economic utilities
(d) none of the above

59. Which of the following is considered production in economics?

- (a) Singing a song in a birthday party
(b) Run for fun
(c) Giving tuitions
(d) Helping an old man to cross road

60. Opportunity cost is:

- (a) Economic Cost (b) Total cost
(c) Accounting cost (d) Implicit cost

61. As output increases, average fixed cost:

- (a) Remains constant (b) Starts falling
(c) Start rising (c) None

62. Which of the following curve is not U shaped?

- (a) AC
(b) AVC
(c) MC
(d) TC

63. AFC curve is:

- (a) Convex & downward sloping
(b) Concave & downward sloping
(c) Concave & upward sloping
(d) Concave & upward rising

64. A firm's average fixed cost is Rs.20 at 6 units of output what will it be at 10 units of output?

- (a) Rs.60 (b) Rs.12 (c) Rs.40 (d) Rs.20

65. Average Revenue Curve is also known as

- (a) Profit Curve.
 (b) Demand Curve
 (c) Supply Curve
 (d) Average cost curve

66. Which market have characteristic of product differentiation?

- (a) Perfect Competition (b) Monopoly
 (c) Monopolistic Competition (d) Oligopoly

67. Which of these are characteristic of Perfect Competition.

- (a) Many Sellers & Buyers (b) Homogeneous Product
 (c) Free Entry and Exit (d) All of the above

68. Price discrimination can take place only in

- (a) Monopolistic Competition (b) Oligopoly
 (c) Perfect competition (d) Monopoly

69. Under which of the following market structure AR of the firm will be equal to MR?

- (a) Monopoly (b) Monopolistic Competition
 (c) Oligopoly (d) Perfect Competition

70. Which of the following are covered under the domestic territory of India?

- (a) State Bank of India in London
 (b) Google office in India
 (c) Office of Tata Motors in Australia
 (d) Russian Embassy in India

71. Which one of the following is an intermediate product?

- (a) Purchase of pulses by consumers
 (b) Machine purchased by a firm
 (c) Wheat used by a flour mill
 (d) Wheat used by households

72. Which one of the following is not an Example of final goods?

- (a) Chalk, dusters, etc. purchased by a school
 (b) Fertilizers used by the farmers
 (c) Wheat used by the flour mill
 (d) All of the above

73. Which of the following constitute the reason for difference between Market Prices and Factor Cost?

- (a) Indirect Taxes (b) Subsidies
 (c) Both (a) and (b) (d) Neither (a) nor (b)

74. If factor cost is greater than market price, then

it means that:

- (a) Indirect Taxes > Subsidies (b) Indirect Taxes = Subsidies
 (c) Indirect Taxes < Subsidies (d) Indirect Taxes > subsidies

75. Pointing to a photograph of a boy Suresh said, "He is the son of the only son of my mother." How is Suresh related to that boy?

- A. Brother B. Uncle C. Cousin D. Father

76. If A + B means A is the mother of B; A - B means A is the brother B; A % B means A is the father of B and A x B means A is the sister of B, which of the following shows that P is the maternal uncle of Q?

- A. Q - N + M x P B. P + S x N - Q
 C. P - M + N x Q D. Q - S % P

77. If A is the brother of B; B is the sister of C; and C is the father of D, how D is related to A?

- A. Brother B. Sister
 C. Nephew D. Cannot be determined

78. If A + B means A is the brother of B; A - B means A is the sister of B and A x B means A is the father of B. Which of the following means that C is the son of M?

- A. M - N x C + F B. F - C + N x M
 C. N + M - F x C D. M x N - C + F

79. Which of the following shows the relation that S is the father of Q?

- A. S @ P \$ Q B. Q @ P % S
 C. Q \$ S @ P D. None of these

80. Look at this series: 2, 1, (1/2), (1/4), ... What number should come next?

- A. (1/3) B. (1/8) C. (2/8) D. (1/16)

81. Look at this series: 7, 10, 8, 11, 9, 12, ... What number should come next?

- A. 7 B. 10 C. 12 D. 13

82. Look at this series: 53, 53, 40, 40, 27, 27, ... What number should come next?

- A. 12 B. 14 C. 27 D. 53

83. Look at this series: 8, 6, 9, 23, 87, ... What number should come next?

- A. 128 B. 226 C. 324 D. 429

84. Look at this series: F2, __, D8, C16, B32, ...
What number should fill the blank?

- A. A16 B. G4 C. E4 D. E3

85. Look at this series: 664, 332, 340, 170, ____,
What number should fill the blank?

- A. 85 B. 97 C. 109 D. 178

86. Look at this series: 8, 43, 11, 41, __, 39, 17, ...
What number should fill in the blank?

- A. 8 B. 14 C. 43 D. 44

87. Find the odd man out. 3, 5, 11, 14, 17, 21

- A. 21 B. 17 C. 14 D. 3

88. 2, 5, 10, 17, 26, 37, 50, 64

- A. 50 B. 26 C. 37 D. 64

89. ZA₅, Y₄B, XC₆, W₃D₁, _____

- A. E7V B. V2E C. VE5 D. VE7

90. A, P, R, X, S and Z are sitting in a row. S and Z are in the centre. A and P are at the ends. R is sitting to the left of A. Who is to the right of P?

- A. A B. X C. S D. Z

Directions for questions 91 to 93: In each question given below, identify the word which is similar in meaning (synonyms) to the question word.

91. DETEST

- (a) Hate (h) rebel
(c) Neglect (d) Pretend

92. CLEANSE

- (a) Polish (b) flow
(c) Absolve (d) reveal

93. REPEAL

- (a) Continue (b) abrogate
(c) Promote (d) reject

94. Choose the correct antonym of the given word "BLAND"

- (a) sectarian (b) interesting
(c) banal (d) insipid

95. Choose the correct antonym of the given word "BOISTEROUS"

- a) unruly (b) intrusion
(c) riotous (d) impudence

Directions (96-98): Choose the alternative that best expresses the meaning of the given idiom.

96. To get something to shape

- (a) To express or explain a particular idea
(b) To develop an idea in the mind
(c) To be involved in something
(d) To make something more acceptable, organized and successful

97. To point a finger at somebody

- (a) To give information about something to somebody
(b) To laugh at somebody or criticize somebody
(c) To aim your finger at somebody
(d) To accuse somebody of doing something wrong

98. To feel in one's bones

- (a) To be frightened
(b) To feel very happy
(c) To feel intuitively that something is true
(d) To become familiar with something

Directions (99-100): In the following questions, out of the four alternatives choose the one which can be substituted for the given words

99. People or animals of a place that have been the earliest there from known times

- (a) ancestors (b) immigrants
(c) aboriginals (d) natives

100. A person who is very good at something especially music

- (a) expert (b) polyglot
(c) craftsman (d) virtuoso