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शक्तिउत्थानआश्रमलखीसरायबिहार

Class 12 commerce Sub. CCA Date 23.04.2021

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CHARTERED ACCOUNTANT INTERVIEW QUESTIONS & ANSWERS

1-Accounting provides information on

- (A) Cost and income for managers
- (B) Company's tax liability for a particular year
- (C) Financial conditions of an institution
- (D) All of the above

(Ans: D)

2-The long term assets that have no physical existence but are rights that have value is known as

- (A) Current assets
- (B) Fixed assets
- (C) Intangible assets
- (D) Investments

(Ans: C)

3-The assets that can be converted into cash within a short period (i.e. 1 year or less) are known as

- (A) Current assets
- (B) Fixed assets
- (C) Intangible assets
- (D) Investments

(Ans: A)

4-Patents, Copyrights and Trademarks are

- (A) Current assets
- (B) Fixed assets
- (C) Intangible assets
- (D) Investments

(Ans: C)

5-The following is not a type of liability

- (A) Short term
- (B) Current
- (C) Fixed
- (D) Contingent

(Ans: A)

6-The liabilities that are payable in more than a year and are not be liquidated from current assets

- (A) Current liabilities
- (B) Fixed liabilities
- (C) Contingent liabilities
- (D) All of the above

(Ans: B)

7-The debts, which are to be repaid within a short period (year or less) are known as

- (A) Current liabilities
- (B) Fixed liabilities
- (C) Contingent liabilities
- (D) All of the above

(Ans: A)

8-The sales income (Credit and Cash) of a business during a given period is called

- (A) Transactions
- (B) Sales returns
- (C) Turnover
- (D) Purchase returns

(Ans: C)

9-Any written evidence in support of a business transaction is called

- (A) Journal
- (B) Ledger
- (C) Ledger posting
- (D) Voucher

(Ans: D)

10-The accounts that records expenses, gains and losses are

- (A) Personal accounts
- (B) Real accounts
- (C) Nominal accounts
- (D) None of the above

(Ans: C)