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Accounting for Share

31. Reserve Capital is a part of:

- (A) Paid-up Capital
- (B) Forfeited Share Capital
- (C) Assets
- (D) Capital to be called up only on liquidation of company

Answer

Answer: D

32. Which of the following statements is true? (C.S. Foundation, Dec. 2012)

- (A) Authorised Capital = Issued Capital
- (B) Authorised Capital > Issued Capital
- (C) Paid up Capital > Issued Capital
- (D) None of the above

Answer

Answer: B

33. Authorised Capital of a Company is mentioned in :

- (A) Memorandum of Association
- (B) Articles of Association
- (C) Prospectus
- (D) Statement in lieu of Prospectus

Answer

Answer: A

34. In case of private placement of shares, the lock in period is :

- (A) 1 Year
- (B) 2 Years
- (C) 3 Years
- (D) None of the above

Answer

Answer: C

35. In case of private placement of shares and company does not invite the general public for subscription of shares in that case, company instead of issuing prospectus :

- (A) Prepares the statement in lieu of prospectus
- (B) Prepares the Report
- (C) Prepares the Budget
- (D) Prepares the Asset side of Balance Sheet

Answer

Answer: A

36. In case of private placement of shares, to raise the amount of capital a company :

- (A) invites the public through prospectus
- (B) does not invite the public
- (C) invites the public through advertisement
- (D) invites the public through memorandum of association

Answer

Answer: B

37. Shares issued by a company to its employees or directors in consideration of 'Intellectual Property Rights' are called :

- (A) Right Equity Shares
- (B) Private Equity Shares
- (C) Sweat Equity Shares
- (D) Bonus Equity Shares

Answer

Answer: C

(iv) Issue and Allotment of Shares

38. A Company may issue the shares :

- (A) By Private Placement of Shares
- (B) By Public Subscription of Shares
- (C) For Consideration other than cash
- (D) By All of the Above

Answer

Answer: D

39. Public subscription of shares include :

- (A) To Issue Prospectus
- (B) To Receive Applications
- (C) To Make Allotment
- (D) All of the Above

Answer

Answer: D

40. Which of the following will define, when appropriation of a certain number of shares is made to an applicant in response to his application? (C.S. Foundation, Dec. 2012)

- (A) Share allotment
- (B) Share forfeiture
- (C) Share trading
- (D) Share Purchase

Answer

Answer: A

41. Issue of shares at a price lower than its face value is called :

- (A) Issue at a Loss
- (B) Issue at a Profit
- (C) Issue at a Discount
- (D) Issue at a Premium

Answer

Answer: C

42. According to Companies Act, Minimum Subscription has been fixed at of the issued amount.

- (A) 25%
- (B) 50%
- (C) 90%
- (D) 100%

Answer

Answer: C

43. One of the conditions, in addition to others, for allotment of shares is :

- (A) Resolution in General Meeting

- (B) Receiving Minimum Subscription
- (C) Full Subscription by Public
- (D) Full Payment on Application

Answer

Answer: B

44. Persons who start a company are called
- (A) Shareholders
 - (B) Directors
 - (C) Promoters
 - (D) Auditors

Answer

Answer: C

45. Minimum subscription amount of 90% is related to which share capital :
- (A) Authorised Capital
 - (B) Issued Capital
 - (C) Paid up Capital
 - (D) Reserve Capital

Answer

Answer: B