PREVIOUS YEAR PAPER

UP PGT 2021 — Commerce (Series A)

UP PGT · 17 or 18 August 2021

125 questions · +3.4 for a correct answer, −0 for a wrong one · 120 minutes

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Questions from the U.P. Secondary Education Services Selection Board's paper of 17 or 18 August 2021. Each question is followed by its answer, and the answer key is repeated on the last page.

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Commerce

1. Surcharge of 10% is payable by an individual, where his/her total income exceeds to
   (a) Rs. 7,50,000
   (b) Rs. 10,00,000
   (c) Rs. 50,00,000
   (d) Rs. 1,00,00,000
   Answer: (c)

2. An enquiry regarding the value, ownership, title, existence and possession of an asset is called
   (a) Vouching
   (b) Valuation
   (c) Verification
   (d) Investigation
   Answer: (c)

3. Goods sold to a customer on 'sale on approval' basis is recorded as
   (a) Cash sales
   (b) Credit sales
   (c) Closing stock
   (d) Debtor
   Answer: (c)

4. On the admission of a new partner if the partners decide to record changes occurred in the value of assets and liabilities in books but not in accounts then the firm prepares
   (a) Profit and loss appropriation account
   (b) Profit and loss adjustment account
   (c) Revaluation account
   (d) Memorandum revaluation account
   Answer: (d)

5. Z-theory of motivation was propounded by

(a) F. W. Taylor
(b) Keith Davis
(c) L. F. Urwick
(d) Peter Drucker

Answer: (c)

6. If prime cost is Rs. 20,000; factory overheads are 25% of prime cost and office overheads are 80% of factory overheads then the office cost would be

(a) Rs. 25,000
(b) Rs. 29,000
(c) Rs. 36,000
(d) Rs. 45,000

Answer: (b)

7. Income from business commenced on 1st March 2018 will be assessed in the assessment year

(a) 2017 – 18
(b) 2018 – 19
(c) 2019 – 20
(d) 2020 – 21

Answer: (b)

8. Which of the following statements is not true ?

(a) The percentage of oxygen in environment is
(b) The most dominating cause of envi[illegible]pollution is use of chemicals in agriculture
(c) The Environment Protection Act was pass[illegible]in 1986
(d) Green Fuel Scheme aims at reducing air polution by lead-less-petrol

Answer: (b)

9. Which of the following is not a technique of Business Forecasting ?

(a) Budgeting
(b) Presentation of financial statements
(c) Determination of cost standards
(d) Profit planning

Answer: (b)

10. Which of the following function of management is concerned with means and ends ?

(a) Organising
(b) Controlling
(c) Planning
(d) Directing

Answer: (c)

11. Highest In First Out (HIFO) method of issue of material is useful when the

(a) Price of material is increasing

(b) Price of material is decreasing

(c) Price of material is fluctuating

(d) Price of material is stable

Answer: (c)

12. According to the Malthusian theory of population

(a) Population increases arithmetically

(b) Food production increases geometrically

(c) Population increases geometrically

(d) Both (A) and (B)

Answer: (c)

13. With the help of following information calculate provisions for bad and doubtful debts
Debtors M : Rs. 3,200 Bad to be written off
Debtors N : Rs. 8,000 expected to realise only 70%
Debtors O : Rs. 6,000 expected to realise only 60%
Debtors P : Rs. 4,000 financial condition very poor, no recovery is likely

(a) Rs. 8,800

(b) Rs. 12,000

(c) Rs. 4,800

(d) Rs. 4,000

Answer: (a)

14. If capital is Rs. 50,000, liability is Rs. 30,0[illegible]ixed assets are Rs. 70,000, then the value of current assets will be

(a) Rs. 90,000

(b) Rs. 50,000

(c) Rs. 10,000

(d) Rs. 1,50,000

Answer: (c)

15. Which of the following is not an attribute under statistical analysis ?

(a) Deafness

(b) Beauty

(c) Height

(d) Blindness

Answer: (c)

16. An orderly arrangement of group efforts to provide unity of action in the pursuit of common goals is called

(a) Direction
(b) Co-ordination
(c) Control
(d) Decision making

Answer: (b)

17. The cost accounting method to compute basic cost of a product or service is

(a) Process costing
(b) Contract costing
(c) Uniform costing
(d) Unit costing

Answer: (d)

18. In case of three attributes the total number of classes will be

(a) 27
(b) 9
(c) 12
(d) 3

Answer: (a)

19. "Higher the ratio, the more favourable it is". This statement does not apply with respect to

(a) Stock Turnover Ratio
(b) Net Profit Ratio
(c) Gross Profit Ratio
(d) Operating Ratio

Answer: (d)

20. The cause of increase in cost per unit under process costing is

(a) Abnormal wastage
(b) Normal wastage
(c) Abnormal gain
(d) Normal gain

Answer: (b)

21. In what order do managers perform the managerial functions ?

(a) Planning, organising, controlling, directing
(b) Organising, planning, directing, controlling
(c) Organising, directing, planning, controlling
(d) Planning, organising, directing, controlling

Answer: (d)

22. Which of the following is not a characteristic of a company ?
    (a) Non corporate body
    (b) Artificial personality
    (c) Perpetual succession
    (d) Separate legal existence

    Answer: (a)

23. Securities premium can be used by a company for
    (a) Issuing fully paid bonus shares to its members
    (b) Redemption of preference shares
    (c) Payment of dividend on shares
    (d) None of these

    Answer: (a)

24. The total value of goods and services produced within the country during a year is called
    (a) GDP
    (b) GNP
    (c) NNP
    (d) NDP

    Answer: (a)

25. While delegating authority a supervisor delegates
    (a) Only authority
    (b) Authority and responsibility
    (c) Authority, responsibility and accoun
    (d) Responsibility and accountability

    Answer: (b)

26. Determination of cost from actual expenses incurred is termed as
    (a) Direct costing
    (b) Indirect costing
    (c) Historical costing
    (d) Standard costing

    Answer: (c)

27. A cost that remains constant per unit but changes with the volume of output is called
    (a) Fixed cost
    (b) Semi-variable cost
    (c) Variable cost
    (d) Absorption cost

    Answer: (c)

28. An arrangement of staff duties whereby no one person is allowed to record every aspect of a transaction is called

(a) Internal Administration
(b) Internal Check
(c) Internal Audit
(d) Internal Management

Answer: (b)

29. The relationship between two variables can be expressed in

(a) Ratio
(b) Percentage
(c) Rate
(d) All of the above

Answer: (d)

30. The basis of Income Measurement is

(a) Matching concept
(b) Accounting Period concept
(c) Money Measurement concept
(d) Cost concept

Answer: (a)

31. The expenses which are incurred to increase the mand of the product are known as

(a) Selling expenses
(b) Distribution expenses
(c) Both (A) and (B)
(d) Neither (A) nor (B)

Answer: (a)

32. Under Time Series Analysis regular and periodic moment not exceeding one year is called

(a) Trend
(b) Circular Variation
(c) Irregular Moment
(d) Seasonal Variation

Answer: (d)

33. Which of the following is not a formula of P/V Ratio ?

(a) P/V Ratio = (S − V)/S × 100
(b) P/V Ratio = Profit/MOS × 100
(c) P/V Ratio = Change in Profit / Change in Total Cost × 100
(d) P/V Ratio = F / BEP (Rs.) × 100

Answer: (c)

34. The principles of management are significant because of
    (a) Optimum utilisation of resources
    (b) Increase in efficiency
    (c) Initiative
    (d) Adaptation to changing technology

    Answer: (b)

35. The main advantage of functional organisation is
    (a) Specialisation
    (b) Co-ordination
    (c) Communication
    (d) Simplification

    Answer: (a)

36. Which among the following is not a property of indifference curves ?
    (a) Indifference curves cannot intersect each other
    (b) Every point of an indifference curve shows equal satisfaction
    (c) Indifference curves are always concave to the origin
    (d) Indifference curves do not touch the axis

    Answer: (c)

37. In the absence of an agreement retiring partners s e in the firm will be purchased by the remaining partners in the
    (a) Capital ratio
    (b) Profit sharing ratio
    (c) Equal ratio
    (d) None of the above

    Answer: (b)

38. The sum of deviations taken from the arithmetic mean of a series is
    (a) Zero
    (b) Positive
    (c) Negative
    (d) Both (B) and (C)

    Answer: (a)

39. The process of selecting a course of action out of alternative courses to solve a problem is known as
    (a) Planning
    (b) Decision Making
    (c) Directing
    (d) Controlling

    Answer: (b)

40. Excess of face value over issue price of a share is called

(a) Profit

(b) Discount

(c) Loss

(d) Security premium

Answer: (b)

41. In case of business forecasting which of the following statements is not correct ?

(a) Short range forecasts are less accurate than long range forecasts

(b) Under time series forecast data obtained from past experience is analyzed

(c) Index numbers is one of the methods for forecasting

(d) Least squares method of business forecasting is also known as line of best fit

Answer: (a)

42. If Personal Income is Rs. 62,000; Undistributed profit is Rs. 400; Corporate Tax is Rs. 1,000 and Transfer payments is Rs. 2,000, then National Income will be

(a) Rs. 59,400

(b) Rs. 61,400

(c) Rs. 58,600

(d) Rs. 63,400

Answer: (b)

43. Right shares means those shares which are

(a) Issued to directors

(b) Offered to existing share holders

(c) Offered to existing debentureholders

(d) Issued to creditors of the company

Answer: (b)

44. Which of the following statements is not correct ?

(a) Managerial accounting and cost accounting both are complementary to each other in nature

(b) Managerial accounting is concerned with the accounting information that is useful to management

(c) Managerial accounting includes details of quantitative information only

(d) Managerial accounting depends on cost accounting

Answer: (c)

45. The Debt-Equity Ratio is a test of

(a) Profitability

(b) Solvency

(c) Liquidity

(d) Managerial efficiency

Answer: (b)

46. Margin of safety means
    (a) Defference between actual sales and total cost
    (b) Defference between actual sales and variable cost
    (c) Defference between actual sales and fixed cost
    (d) Defference between actual sales and Break-Even sales

    Answer: (d)

47. On dissolution of a firm, the assets of firm are transferred to realization account at their
    (a) Book value
    (b) Market value
    (c) Realizable value
    (d) Agreed value among partners

    Answer: (a)

48. Packing credit facility to exporters is provided by
    (a) Reserve Bank of India
    (b) Commercial Banks
    (c) Cooperative Banks
    (d) Export Credit and Guarantee Corporation

    Answer: (b)

49. The maximum number of members in a private lim d company can be
    (a) 20
    (b) 50
    (c) 200
    (d) Unlimited

    Answer: (c)

50. If total production increases with the increase in variable factor, it is called
    (a) Law of constant return
    (b) Law of diminishing return
    (c) Law of increasing return
    (d) Law of supply of production

    Answer: (c)

51. Which accounting standard is used for depreciation accounting ?
    (a) AS – 2
    (b) AS – 5
    (c) AS – 6
    (d) AS – 13

    Answer: (c)

52. Heavy initial expenditure on advertising to introduce a new product is classified as
(a) Capital expenditure
(b) Revenue expenditure
(c) Deemed liability
(d) Deferred revenue expenditure
Answer: (d)

53. The basis of tax for 'Income from house property' is
(a) Rent received
(b) Annual value
(c) Standard rent
(d) Municipal value
Answer: (b)

54. The process of influencing the activities of an organised group in efforts towards goal setting and goal achievement is called
(a) Planning
(b) Controlling
(c) Management
(d) Leadership
Answer: (d)

55. Cost of production is
(a) Prime cost + Factory overheads
(b) Factory cost + Administrative overh
(c) Direct cost + Indirect expenses
(d) Prime cost + Administrative overheads
Answer: (b)

56. The assumption that "Anticipate no profit and provide for all losses" is based on
(a) Convention of conservatism
(b) Convention of consistency
(c) Convention of materiality
(d) Convention of full disclosure
Answer: (a)

57. Are increase in sales price
(a) Does not affect Break-Even Point
(b) Lowers Break-Even Point
(c) Raises Break-Even Point
(d) Lowers net profit
Answer: (b)

58. Under which theoretical distribution, the quartile deviation is 2/3 of Standard Deviation ?
    (a) Binomial Distribution
    (b) Normal Distribution
    (c) Poisson Distribution
    (d) Random Distribution

    Answer: (b)

59. In Taylor's functional organisation, 'gang boss'
    (a) Inspects quality of work
    (b) Issues orders and instructions
    (c) Set up tools and machines
    (d) Compiles data for ascertainment of cost of production

    Answer: (c)

60. The partnership may come to an end due to the
    (a) Death of a partner
    (b) Insolvency of a partner
    (c) Consent of all partners
    (d) All of the above

    Answer: (d)

61. After sale of investment the balance of sinking fur ıvestment account is transferred to
    (a) Profit and loss account
    (b) Capital reserve account
    (c) Sinking fund account
    (d) Debentures account

    Answer: (c)

62. Under Income Tax Act, 1961 incidence of taxation depends on
    (a) Citizenship
    (b) Age
    (c) Residential status
    (d) Gender

    Answer: (c)

63. Accrual system of accounting is also known as
    (a) Cash system
    (b) Mercantile system
    (c) Receipt system
    (d) Government system

    Answer: (b)

64. The form of organisation in which expert assistance is available to line managers is called
(a) Line Organisation
(b) Committee Organisation
(c) Functional Organisation
(d) Line and Staff organisation
Answer: (d)

65. Which of the following is not included in Agricultural Income ?
(a) Income from growing flowers
(b) Rent of Agricultural Land for agriculture work
(c) Income from purchasing of standing crop
(d) Income from agricultural work
Answer: (c)

66. Fixed cost Rs. 12,00,000 (including depreciation Rs. 80,000); selling Price per unit Rs. 1,200; variable cost per unit Rs. 900; Loan Installment Rs. 2,00,000. Cash Break Even Point will be
(a) 4367 units
(b) 4400 units
(c) 4000 units
(d) 4933 units
Answer: (b)

67. Which of the following is not the assumption of c umer's equilibrium in demand theory ?
(a) Transitivity
(b) Optimum satisfaction
(c) Consumer's choices are consistant
(d) None of these
Answer: (d)

68. Tender for construction is an
(a) Estimation of profit
(b) Estimation of cost
(c) Estimation of selling price
(d) Estimation of work
Answer: (b)

69. A leadership style in which group members are allowed to carry out their work freely is called
(a) Free-rein style
(b) Democratic style
(c) Autocratic style
(d) Paternalistic style
Answer: (a)

70. Convert the annual trend equation "Y = 30 + 3.6x" into monthly trend equation
    (a) Y = 2.5 + 0.3 x
    (b) Y = 2.5 + 0.025 x
    (c) Y = 30 + 0.3 x
    (d) Y = 2.5 + 3.6 x
    Answer: (b)

71. Break Even Point means
    (a) Sales × P/V ratio – Variable cost
    (b) Sales × P/V ratio + Fixed cost
    (c) Sales × P/V ratio – Fixed cost
    (d) Sales × P/V ratio + Variable cost
    Answer: (c)

72. Number of subordinates that report directly to a single supervisor is called
    (a) Span of business
    (b) Span of control
    (c) Span of organisation
    (d) Span of activity
    Answer: (b)

73. Index numbers are expressed in
    (a) Ratio
    (b) Percentage
    (c) Square
    (d) Combination
    Answer: (b)

74. The last function of management is
    (a) Directing
    (b) Controlling
    (c) Organising
    (d) Planning
    Answer: (b)

75. As per SEBI guidelines, on issue of shares, the application money should not be less than
    (a) 10% of the nominal value of shares
    (b) 10% of the issue price of the shares
    (c) 25% of the nominal value of shares
    (d) 25% of the issue price of the shares
    Answer: (d)

76. Flow of information amongst people of different departments at different level is known as

(a) Horizontal Communication

(b) Upward Communication

(c) Informal Communication

(d) Diagonal Communication

Answer: (d)

77. The relationship between correlation coefficient and coefficient of determination can be expressed as follows

(a) Coefficient of determination is the square of correlation coefficient

(b) Coefficient of determination is the square root of correlation coefficient

(c) Both are equal

(d) Both are unrelated

Answer: (a)

78. The bad debts that have been written off, if recovered subsequently then they are credited to

(a) Debtors account

(b) Sales account

(c) Trading account

(d) Profit and loss account

Answer: (d)

79. A company buys 8000 units of an item for its anr requirement. Each unit costs Rs. 10, the ordering cost per order is Rs. 30 and the carrying c is 7.5% of the average inventory per year. The economic order quantity will be

(a) 566 units

(b) 800 units

(c) 2530 units

(d) 900 units

Answer: (b)

80. On admission of a new partner increase in the value of an asset is credited to

(a) Old Partner's Capital Account

(b) Revaluation Account

(c) Assets Account

(d) All Partner's Capital Account

Answer: (b)

81. Gross Profit Ratio is calculated by

(a) Gross Profit / Gross Sales × 100

(b) Gross Profit / Net Sales × 100

(c) Net Profit / Gross Sales × 100

(d) Gross Receipts / Net Sales × 100

Answer: (b)

82. Which among the following is not a technique of Business Forecasting ?
(a) Time Series Analysis
(b) Variance Analysis
(c) Regression Analysis
(d) Input-output Analysis
Answer: (b)

83. Scalar chain principle had been given by
(a) F. W. Taylor
(b) Henry Fayol
(c) Elton Mayo
(d) Max Weber
Answer: (b)

84. Motivation is related to
(a) Planning
(b) Controlling
(c) Leadership
(d) Organising
Answer: (c)

85. An accounting system that does not take into con eration outstanding expenses and accrued incomes for computation of profit is called
(a) Double Entry system
(b) Accrual Based system
(c) Single Entry system
(d) Cash system
Answer: (d)

86. Given :
Equity share capital — Rs. 3,00,000
7% preference share capital — Rs. 2,00,000
Reserve and surplus — Rs. 1,00,000
8% debentures — Rs. 4,00,000
Total Assets — Rs. 10,00,000
Capital Gearing Ratio will be
(a) 0.6 : 1
(b) 0.8 : 1
(c) 0.67 : 1
(d) 1 : 1
Answer: —

87. The term previous year means
(a) Financial year
(b) Accounting year
(c) Calender year
(d) Financial year just before assessment year
Answer: (d)

88. A company cannot redeem its debentures
(a) Out of accumulated profits
(b) Out of accumulated losses
(c) By purchase of own debentures from market
(d) By conversion of debentures into shares
Answer: (b)

89. Collection from debtors
(a) Decreases current ratio
(b) Increases current ratio
(c) Has no effect on current ratio
(d) Improves the solvency ratio
Answer: (c)

90. The Karl Pearson's coefficient of correlation can be computed between
(a) Two Variables
(b) Two Attributes
(c) Two Numbers
(d) Two Assumptions
Answer: (a)

91. The measure based on each value of series is
(a) Range
(b) Standard deviation
(c) Quartile deviation
(d) Inter-Quartile Range
Answer: (b)

92. The written agreement between the partners to form a partnership is called
(a) Certificate of Incorporation
(b) Memorandum of Association
(c) Certificate of Formation of Firm
(d) Partnership Deed
Answer: (d)

93. The process of controlling is concerned with
    (a) Measurement of the actual performance
    (b) Setting up of standards
    (c) Assigning the tasks
    (d) Determination of goals

    Answer: (a)

94. The depreciation on Fixed Assets is computed on their
    (a) Book value
    (b) Market value
    (c) Realizable value
    (d) Scrap value

    Answer: (a)

95. The force that drives a person to take action is called
    (a) Management
    (b) Directing
    (c) Controlling
    (d) Motivation

    Answer: (d)

96. According to Marshall the basis of consumer surp is
    (a) Law of equi-marginal utility
    (b) Law of equal proportions
    (c) Law of diminishing marginal utility
    (d) Law of variable proportions

    Answer: (c)

97. Under Management Reporting System Control Reports and Information Reports are integral part of
    (a) Financial Reports
    (b) Operating Reports
    (c) Both Financial Reports and operating reports
    (d) Reports to be given to shareholders

    Answer: (b)

98. When shares are forfeited, share capital account is debited by
    (a) Face value of shares
    (b) Called up amount of shares
    (c) Paid up value of shares
    (d) Unpaid amount of shares

    Answer: (b)

99. Premium paid on the Joint Life Policy of the partners is

(a) Credited to the respective partner's capital account

(b) Debited to the respective partner's capital account

(c) Credited to profit and loss account

(d) Debited to profit and loss account

Answer: (d)

100. Who is known as the father of Scientific Management ?

(a) Emerson

(b) Mayo

(c) F. W. Taylor

(d) Keith Davis

Answer: (c)

101. From the following details calculate the taxable income of 'A' assuming that he is a 'Not Ordinarily Resident'
i. Received Rs. 1,000 in India, which accrued in England
ii. Rs. 6,000 was untaxed foreign income of some earlier years which was brought to India during previous year
iii. Rs. 2,000 earned in India but received in England
iv. Rs. 10,000 earned and received in Africa but brought to India

(a) Rs. 19,000

(b) Rs. 12,000

(c) Rs. 9,000

(d) Rs. 3,000

Answer: (d)

102. Which of the following is not a tool of management accounting ?

(a) Financial accounting

(b) Inflation accounting

(c) Standard costing

(d) Analysis of financial statements

Answer: (b)

103. In Contract Account, the work in progress consists of

(a) Cost of work certified

(b) Cost of work uncertified

(c) Cost of work certified and uncertified

(d) Cash received on work certified and cost of work certified

Answer: (c)

104. Income received in India or deemed to be received in India shall be taxable for

(a) All assesses
(b) Residents
(c) Not ordinarily residents
(d) Non-Residents

Answer: (a)

105. After recession, comes

(a) Prosperity
(b) Depression
(c) Recovery
(d) Stagnation

Answer: (b)

106. On 31st March 2019, total debtors are Rs. 25,000 and bad debts are Rs. 1,000, so if rate of discount on debtors is 2% and rate of provision for bad debts is 5% then the amount of discount on debtors will be

(a) Rs. 456
(b) Rs. 475
(c) Rs. 480
(d) Rs. 500

Answer: (a)

107. Break-Even Point is

(a) Where total revenue equals total co
(b) Where total revenue equals total fixed co
(c) Where total revenue equals total variable cost
(d) Where total revenue exceeds the total costs

Answer: (a)

108. Secular trend cannot be measured by

(a) Moving Average Method
(b) Semi-Average Method
(c) Weighted Average Method
(d) Free Hand Curve Method

Answer: (c)

109. Security premium is a

(a) Capital receipt
(b) Revenue receipt
(c) Personal receipt
(d) Current liability

Answer: (a)

110. The arithmetic mean of a frequency distribution is 5. If each frequency is multiplied by 5, the arithmetic mean will be

(a) 5
(b) 25
(c) 10
(d) 50

Answer: (a)

111. With regard to business cycles which of the following is not true ?

(a) Expansion, recession, depression and recovery are the four phases of business cycles
(b) Business cycle is a part of the capitalist system
(c) According to Keynes, "The trade cycle is a purely monetary phenomenon
(d) The innovations theory of business cycle is associated with the name of Joseph Schumpeter

Answer: (c)

112. After redemption of debentures, the balance of Sinking Fund Account is transferred to

(a) General Reserve Account
(b) Capital Reserve Account
(c) Profit and Loss Account
(d) Debenture Account

Answer: (a)

113. The responsibility to conduct census in India lies with

(a) Ministry of Home affairs, Government of India
(b) Ministry of Finance, Government of
(c) Ministry of Labour and Employment Government of India
(d) Ministry of Youth Affairs and Sports Government of India

Answer: (a)

114. The concept of economic order quantity is concerned with

(a) Technique of warehousing of inventory
(b) Technique of inventory control
(c) Technique of inventory consumption in production process
(d) Technique of control of wastage of inventory

Answer: (b)

115. For printing of wedding invitation card the most appropriate costing system is

(a) Process costing
(b) Contract costing
(c) Unit costing
(d) Job costing

Answer: (d)

116. A functional relationship between two variables is called

(a) Correlation Analysis

(b) Time series Analysis

(c) Regression Analysis

(d) Association Attributes

Answer: (c)

117. Debtors Rs. 40,000; B/R Rs. 20,000; Credit sale Rs. 2,50,000; sales return Rs. 10,000; B/P Rs. 10,000. The Average collection period will be

(a) 2 months

(b) 3 months

(c) 4 months

(d) 5 months

Answer: (b)

118. The portion of uncalled capital that can be called up only on winding up of the company is known as

(a) Authorised capital

(b) Issued capital

(c) Subscribed capital

(d) Reserve capital

Answer: (d)

119. A company incorporated by a special Act of Pa ment or any State Legislature is called

(a) Government company

(b) Public company

(c) Statutory company

(d) Registered company

Answer: (c)

120. The term casual income does not include

(a) Winning from Lottery

(b) Winning from Gambling

(c) Capital gain on sale of shares

(d) Receipt of money lying on road

Answer: (c)

121. If current ratio is 2.5 and working capital is Rs. 90,000 then the value of current assets would be

(a) Rs. 60,000

(b) Rs. 1,35,000

(c) Rs. 1,50,000

(d) Rs. 2,25,000

Answer: (c)

122. Inventory turnover ratio is

(a) Activity Ratio

(b) Profitability Ratio

(c) Solvency Ratio

(d) Liquidity Ratio

Answer: (a)

123. According to Companies Act, 2013 shares can be issued by a company at

(a) Par

(b) Discount

(c) Par or Premium

(d) Premium

Answer: (c)

124. Second quartile is called

(a) Mean

(b) Median

(c) Mode

(d) None of the above

Answer: (b)

125. Consider the following statements and identify th ght ones :
a. According to the theory of demographic transition he first stage, birth rate is low but death rate is high.
b. The difference between them is high.

(a) a only

(b) b only

(c) Both a and b

(d) Neither a nor b

Answer: (d)

Answer key

Answer key from the U.P. Secondary Education Services Selection Board's official answer key for this sitting. "—" means the key gave none.

Commerce

1	**(c)**	2	**(c)**	3	**(c)**	4	**(d)**	5	**(c)**	6	**(b)**	7	**(b)**	8	**(b)**
9	**(b)**	10	**(c)**	11	**(c)**	12	**(c)**	13	**(a)**	14	**(c)**	15	**(c)**	16	**(b)**
17	**(d)**	18	**(a)**	19	**(d)**	20	**(b)**	21	**(d)**	22	**(a)**	23	**(a)**	24	**(a)**
25	**(b)**	26	**(c)**	27	**(c)**	28	**(b)**	29	**(d)**	30	**(a)**	31	**(a)**	32	**(d)**
33	**(c)**	34	**(b)**	35	**(a)**	36	**(c)**	37	**(b)**	38	**(a)**	39	**(b)**	40	**(b)**
41	**(a)**	42	**(b)**	43	**(b)**	44	**(c)**	45	**(b)**	46	**(d)**	47	**(a)**	48	**(b)**
49	**(c)**	50	**(c)**	51	**(c)**	52	**(d)**	53	**(b)**	54	**(d)**	55	**(b)**	56	**(a)**
57	**(b)**	58	**(b)**	59	**(c)**	60	**(d)**	61	**(c)**	62	**(c)**	63	**(b)**	64	**(d)**
65	**(c)**	66	**(b)**	67	**(d)**	68	**(b)**	69	**(a)**	70	**(b)**	71	**(c)**	72	**(b)**
73	**(b)**	74	**(b)**	75	**(d)**	76	**(d)**	77	**(a)**	78	**(d)**	79	**(b)**	80	**(b)**
81	**(b)**	82	**(b)**	83	**(b)**	84	**(c)**	85	**(d)**	86	—	87	**(d)**	88	**(b)**
89	**(c)**	90	**(a)**	91	**(b)**	92	**(d)**	93	**(a)**	94	**(a)**	95	**(d)**	96	**(c)**
97	**(b)**	98	**(b)**	99	**(d)**	100	**(c)**	101	**(d)**	102	**(b)**	103	**(c)**	104	**(a)**
105	**(b)**	106	**(a)**	107	**(a)**	108	**(c)**	109	**(a)**	110	**(a)**	111	**(c)**	112	**(a)**
113	**(a)**	114	**(b)**	115	**(d)**	116	**(c)**	117	**(b)**	118	**(d)**	119	**(c)**	120	**(c)**
121	**(c)**	122	**(a)**	123	**(c)**	124	**(b)**	12	**(d)**						