

**TYBBI – Sem V – Financial Reporting and Analysis**  
**Sample Questions**

<b>1)</b>	Balance sheet & P& L A/C must be prepared as per the form given in	
	(a) 1st schedule	
	(b) 2nd schedule	
	(c) 3rd schedule	
	(d) 5th schedule	
<b>2)</b>	General ledger facilitates preparing	
	(a) P & L A/c	
	(b) Balance Sheet	
	(c) Debit Note	
	(d) Credit Note	
<b>3)</b>	How many schedules does P & L A/c of a bank require?	
	(a) 4	
	(b) 5	
	(c) 6	
	(d) 7	
<b>4)</b>	Share premium is disclosed under	
	(a) Fixed assets	
	(b) Share capital	
	(c) Reserves & surplus	
	(d) Current liabilities	
<b>5)</b>	Cash credits and overdrafts are shown under	
	(a) Current assets	
	(b) Advances	
	(c) Fixed Assets	
	(d) P & L A/c	
<b>6)</b>	How much provision is to be made for loss assets?	
	(a) 00%	
	(b) 80%	
	(c) 50%	
	(d) 100%	
<b>7)</b>	What is Fire insurance is subject to?	
	(a) Average Clause	
	(b) Risk clause	
	(c) Escalation clause	
	(d) De-Risk Clause	
<b>8)</b>	In which policy insurer agrees to pay a fixed amount?	
	(a) Specific policy	
	(b) Valued policy	
	(c) Floating policy	
	(d) Comprehensive policy	
<b>9)</b>	General insurance companies must comply with the requirements of which schedule?	

	(a)	A	
	(b)	B	
	(c)	C	
	(d)	D	
<b>10)</b>	Insurance company P & L A/c is prepared in which form?		
	(a)	B x L	
	(b)	BPL	
	(c)	B x A	
	(d)	CPL	
<b>11)</b>	What is a Retained earnings amount?		
	(a)	profit after tax less dividend	
	(b)	profit before tax less dividend	
	(c)	profit before depreciation	
	(d)	profit after depreciation	
<b>12)</b>	Which of the following items appears on the assets side of Company Balance Sheet?		
	(a)	Capital Reserve	
	(b)	Security Premium	
	(c)	Sinking Fund Investments	
	(d)	Specific Reserve	
<b>13)</b>	Which of the following is shown under Reserves & Surplus?		
	(a)	calls in advance	
	(b)	calls in arrears	
	(c)	securities premium	
	(d)	bonus	
<b>14)</b>	Unrealised gains & Losses arising in foreign exchange are which type of cash flow?		
	(a)	Cash flow from financing activities	
	(b)	Cash flow from investing activities	
	(c)	Not treated as cash flows	
	(d)	Cash flow from Non-Operating activities	
<b>15)</b>	Securities premium collected amounts to cash flow from which activity?		
	(a)	Operating activities	
	(b)	Financing activities	
	(c)	Investing activities	
	(d)	Extra-ordinary activities	
<b>16)</b>	Debentures on 31.03.2017 and 31.03.2018 was Rs. 4,00,000 and Rs. 3,00,000 respectively. What will be the effect on cash flow statement?		
	(a)	Increase in Operating Cash Flow by Rs. 1,00,000	
	(b)	Decrease in Financing Cash Flow by Rs. 1,00,000	
	(c)	Decrease in Operating Cash Flow by Rs. 1,00,000	
	(d)	Increase in Investing Cash Flow by Rs. 1,00,000	
<b>17)</b>	In principle-based approach what does accountant has?		
	(a)	No Discretion	
	(b)	No Scope	

	(c)	Wider Scope	
	(d)	Full Discretion	
<b>18)</b>	Who constituted ASB?		
	(a)	ICAI	
	(b)	Central Government	
	(c)	Ministry of Finance	
	(d)	Ministry of Commerce	
<b>19)</b>	What minimum percentage of Net profit does company has to spend on CSR?		
	(a)	1%	
	(b)	2%	
	(c)	4%	
	(d)	5%	
<b>20)</b>	Satyam was audited by which Audit firm?		
	(a)	Price Waterhouse	
	(b)	Ernest & Young	
	(c)	Deloitte	
	(d)	Batliboy & Co	