

Sr No	Question	Option A	Option B	Option C	Option D	Correct Answer													
1	A person can earn 12% by investing in Equity shares on his own. Now he is considering a recently announced equity based mutual fund scheme in which initial expenses 5% and annual recurring expenses are 1.5%. How much should the Mutual Fund earn to provide him a return of 10%	11.04%	12.02%	12.63%	12.98%	12.63													
2	XYZ Mutual fund had a net asset value of Rs. 10 at the beginning of a month, Made income and Capital Gain distribution of Rs. 0.05 and 0.02 respectively per unit during the month. The fund ended the month with a net asset value of Rs. 10.08. The monthly rate of return of XYZ mutual fund is	1.5%	1.9%	2.0%	2.2%	1.5%													
3	The following information is available to a Mutual Fund Scheme:	145.00	145.90	146.60	147.00	147.00													
	<table border="1"> <thead> <tr> <th></th> <th>Rs.</th> </tr> </thead> <tbody> <tr> <td>Size of the scheme</td> <td>150 lakh</td> </tr> <tr> <td>Face value of the shares</td> <td>100</td> </tr> <tr> <td>No. of the outstanding shares</td> <td>1.5 lakhs</td> </tr> <tr> <td>Market value of the fund's investments</td> <td>220 Lakhs</td> </tr> <tr> <td>Receivables</td> <td>1 lakh</td> </tr> <tr> <td>Liabilities</td> <td>50,000</td> </tr> </tbody> </table> <p>NAV of the scheme is ?</p>		Rs.	Size of the scheme	150 lakh	Face value of the shares	100	No. of the outstanding shares	1.5 lakhs	Market value of the fund's investments	220 Lakhs	Receivables	1 lakh	Liabilities	50,000				
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4	A close ended Mutual Fund has a fixed	NAV	Fund Size	Rate of Return	Number of distributors	NAV
5	The maximum load that a fund can charge is determined by the	AMC	SEBI	AMFI	Distribution agents based on demand for the fund	SEBI
6	Of the following fund types, the highest risk is associated with	Balanced Funds	Gilt funds	Equity growth funds	Debt funds	Equity growth funds
7	The NAV of mutual fund	Is always constant	Keeps going up at a steady rate	Fluctuates with market price movements	Cannot go down at all	Fluctuates with market price movements
8	The 'Load' charged to an investor in a Mutual Fund is	Entry fee	Cost of the paper on which the unit certificates are printed	The fee the agent charges to the investor	The Expenses incurred by fund managers for marketing a mutual fund scheme	The Expenses incurred by fund managers for marketing a mutual fund scheme
9	A Mutual fund is owned by	The Government of India	SEBI	All its investors	AMFI	All its investors
10	A Mutual fund is not	Owned jointly by	A company that manages	A pool of Funds used to purchase	An Alternative	A pool of Funds used to purchase

		all investors	investment portfolios of high net worth individuals	securities on behalf of investors	investment fund	securities on behalf of investors
11	The most important advantage of a money market mutual fund is:	Quick capital appreciation	High regular income	Safety of principal	No loads	Safety of principal
12	The NAV of each scheme should be updated on AMFI's website:	Every quarter	Every month	Every hour	Every day	Every day
13	The greatest potential for growth in capital is offered by	Balanced Funds	Gilt funds	Equity growth funds	Debt funds	Equity growth funds
14	In Mutual Fund investors subscriptions are accounted for as	Liabilities	Deposits	Capital	Cash and Cash Subscriptions	Capital
15	Return on NAV is based on	Dividend	Capital gain	Change in price	Change in price + Dividend + Capital gain	Change in price + Dividend + Capital gain
16	Within how many days after declaration of dividend, warrant need to be sent to the investor	10 days	15 days	20 days	30 days	30 days
17	The difference between NAV and repurchase price is	Entry load	Expenses	Exit load	Taxes	Exit load
18	What is an open ended fund	It is the fund that buy and sells units on	Units are available after end of NFO	The funds returns closely the returns of a	Fund that offers sale after certain interval period	It is the fund that buy and sells units on

		continuous basis		benchmark index		continuous basis
19	For NAV calculation fixed income securities are considered at	Book value	Current yield	Cost price	Closing rate	Current yield
20	Fund have lower risk	Gilt fund	Liquid fund	Sector fund	Dividend yield fund	Liquid fund
21	Investment of mutual fund scheme are held by	Board of trustee	Custodian	Assets management company	Registrar and transfer agent	Custodian
22	Offer documents of mutual fund are prepared by	Trustee	Assets management company	SEBI	Registrar and transfer agent	Assets management company
23	Maximum portion of convention debt investment is generally through	Capital gain	Interest	Dividend	Inflation	Capital gain
24	For NAV calculation all listed and traded securities are valued at	Ass per book value	Closing market rate	Current yield	Traded price	Closing market rate

Unit: 2 Accounts of Electricity Company

Sr. No.	Question	Option A	Option B	Option C	Option D	Correct Answer
25.	Profit on sale of Current is shown under	Other income	Revenue from operation	Reserve and Surplus	Other Assets	Revenue from operation
26.	Interest received on investment is shown under	Other Income	Reserve and surplus	Revenue from operation	Plus in investment	Other Income
27.	In balance sheet of electricity company Mains are shown under	Current assets	Other noncurrent assets	Fixed assets	Inventory	Fixed assets
28.	In accounts of electricity company Salaries and wages are shown under	Employees benefit cost	Finance cost	Other expenses	Operational expenses	Employees benefit cost
29.	Grant received under APDRP of Ministry of power is accounted for	As a liability	As a capital reserve	As a reserve	As a reduction in cost of fixed assets	As a capital reserve

30.	Interim dividend under double accounting system is shown in	Revenue account	Net Revenue account	Receipt and Expenditure account	General balance sheet	Net Revenue account
31.	Management expenses in double accounting system is shown in	Receipt and Expenditure account	Revenue account	Net Revenue account	General balance sheet	Revenue account
32.	Electricity companies are governed by	Electricity (Supply) Act, 1948	Electricity Act 1956	Electricity Act, 2003.	Electricity Regulatory Commissions Act, 1998.	Electricity Act, 2003.
33.	Transformer in account of electricity company account is shown under	Fixed assets	Current assets	Long term liabilities	Reserve and surplus	Fixed assets
34.	Meter rent in account of electricity company is shown under	Other income	Other Expenses	Liability	Revenue from operation	Other income

Unit: 3 Accounts of Cooperative Society

Sr. No.	Question	Option A	Option B	Option C	Option D	Correct Answer
35.	The Maharashtra coop societies Act was passed in	1960	1961	1984	1956	1960
36.	The amount of profit to be transferred to Reserve fund is	15%	20%	25%	30%	25%
37.	Dead stock should be shown under	Investment	Other current assets	Fixed assets	Other assets	Fixed assets
38.	Shares purchased should be disclosed under	Investment	Loans and Advances	Other assets	Current assets	Investment
39.	Profit and loss Account and balance sheet must be prepared under Maharashtra cooperative societies act in	Form C	Form N	Form M	Form D	Form N

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SEMESTER: VI SUBJECT: FINANCIAL ACCOUNTING – VII

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40.	Payment of dividend by the society should not exceed	10%	12%	20%	15%	15%
41.	Maharashtra coop societies rules are framed in	1960	1961	1962	1963	1961
42.	Loose tools should be disclosed in balance sheet of cooperative society under	Other items	Fixed assets	Investment	Current assets	Fixed assets
43.	Provisions relating to maximum cash balance given in cooperative societies act	Bye law no.143	Bye law no.144	Bye law no.145	Bye law no.146	Bye law no.145
44.	Net profit of the cooperative society during the year is Rs.90,000. The amount transferred to reserve fund is	Rs.18,000	Rs.22,500	Rs.27,000	Rs.25,000	Rs.22,500
45	Capital of a co-operative society is in the form of	A) Share capital	B) Ear- marked fund	C) Corpus fund	D) Reserve Capital	A) Share capital
46	Working capital of a society as defined under the Maharashtra Co-op. Societies act includes	A) Paid up share capital	B) Funds built up out of profits	C) Money raised by borrowing	D) All of the above (a), (b) and (c)	D) All of the above (a), (b) and (c)
47	Under the Maharashtra Co- Op. Societies Act, audit of a Co-Op. society can be conducted by	A) A chartered Accountant	B) A person who holds a Government Diploma in Co- Op. accounts and audits	C) A person who has served as an auditor in the Co-Operative department of the state government	D) All of the Above	D) All of the Above

48	Under the Maharashtra Co-op. Societies Act, the term 'member' includes, in addition to a person duly admitted as a member	A) Only a sympathiser member	B) Only an associate member	C) Only a nominal member	D) All of above	D) All of above
49	The whole of the day to day management of a Co-operative society vests in	A) The General Body	B) The Managing Committee	C) The Secretary	D) The Chairman	B) The Managing Committee
50	Under the Maharashtra Co-Op. Societies Act, a society must prepare the following financial statements for an accounting year.	A) The profit & Loss A/c and The Balance Sheet	B) Receipts and Payments Accounts; the Income & Expenditure A/c; and the Balance Sheet	C) The Income and Expenditure A/c; The Balance Sheet and the Cash Flow Statement vide AS 3	D) Revenue Account	B) Receipts and Payments Accounts; the Income & Expenditure A/c; and the Balance Sheet