

JANKI DEVI MEMORIAL COLLEGE
QUESTION BANK
B.COM. (PAPER BC4.2) SEMESTER IV
CORPORATE ACCOUNTING

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Question No.1: CRR is used for:

- a) Writing off capital losses.
- b) Issuing partly paid bonus shares.
- c) Issuing partly paid bonus shares.

Question No. 2: Internal reconstruction means

- a) Amalgamation in nature of merger
- b) Absorption
- c) Capital Reduction

Question No. 3:Pre-acquisition profit is

- a) Capital Profit
- b) Revenue Profit
- c) Super Profit

Question No. 24:Dividend is usually paid on

- a) Called-up-capital
- b) Nominal capital
- c) Paid-up-capital

Question No. 5:Investment in Subsidiary Company should be accounted for in accordance with

- a) As-13
- b) As-21
- c) None of these

Question No. 6: Redeemable preference shares are redeemable

- a) Within 20 years
- b) Within 7 years
- c) None of above

Question No. 7: Dividend declared in General Meeting

- a) Can exceed the amount recommended by the board
- b) Cannot exceed the amount recommended by the board
- c) None of the above

Question No. 8: Sinking Funds is shown in the Balance Sheet under the heading

- a) Reserve and surplus
- b) Secured Loan

c) None of the above

Question No. 9: Corporate Dividend Tax will be shown in the P/L account as

- a) A charge against profit
- b) An appropriation of profit
- c) None of the above

Question No. 10: The 'financial year' of the Company may be less or more than a Calendar year but it shall not exceed:

- a) Twelve months
- b) Eighteen months
- c) Fifteen months