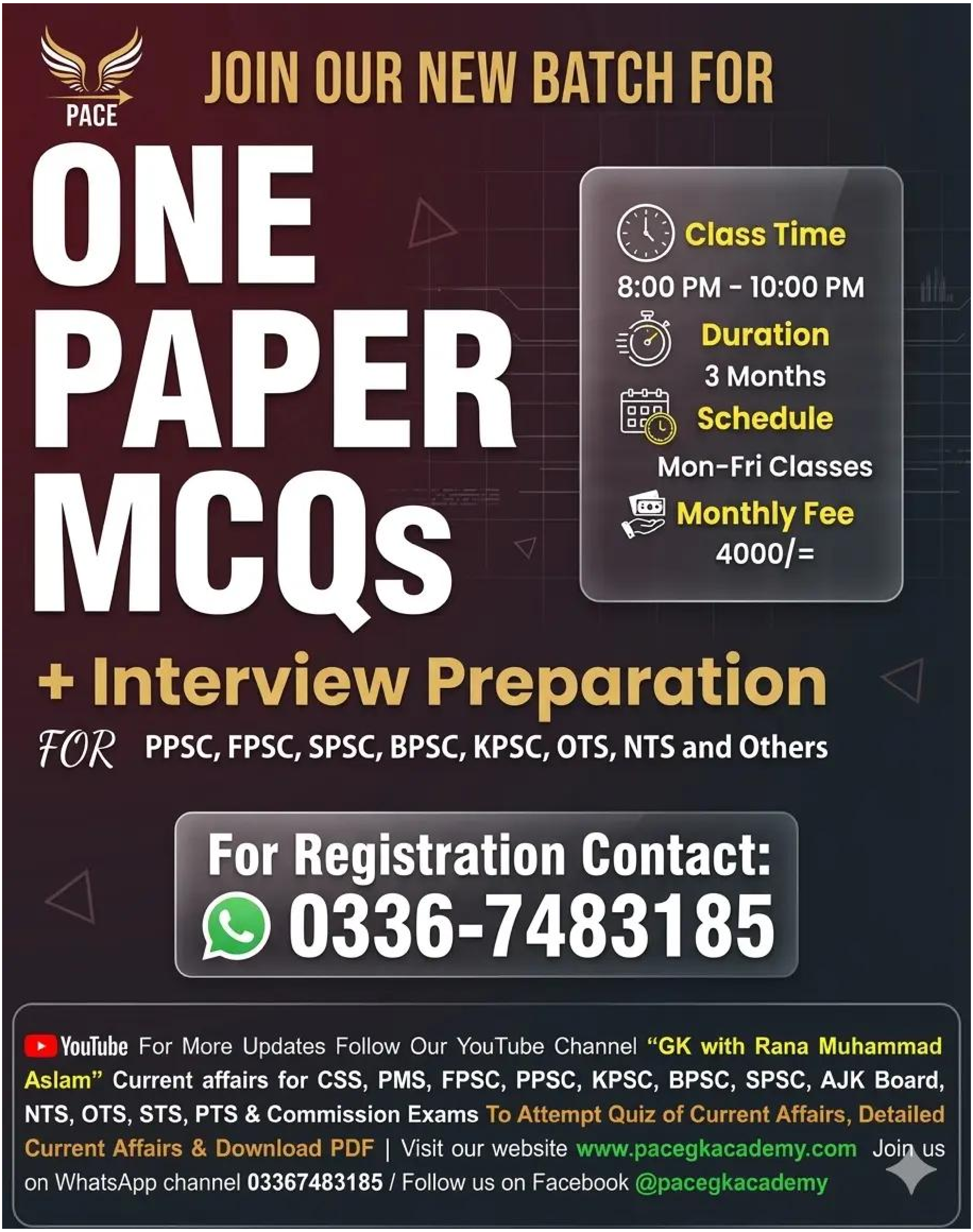
Assistant Director Accounts / Budget and Accounts Officer / Accounts Officer / Audit Officer

(Finance, Audit and Accounts)



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Q.1: Sami Ullah Khan was the player of:
A. Cricket
B. **Hockey**
C. Tennis
D. Soccer

Q.2: Guarantee made by company bank to foreign bank for import is called:
A. Letter of assurance
B. **Letter of credit**
C. Deferred payment letter
D. None of these

Q.3: Which factor has been the most rapidly changing component in an organization's general enviroment in the past quarter-century:
A. Global
B. Social
C. **Technological**
D. Economic

Q.4: Implicit cost is also known as:
A. Component cost
B. Opportunity cost
C. **Notional cost**
D. Incremental cost

Q.5: The Main operation expenses of a business are termed as :
A. **Operating expense**
B. Administration expense
C. Non administration expenses
D. Selling expense

Q.6: The primary objective of cost accounting is to :
A. **Ascertain the cost of goods and services**
B. Ascertain the profit
C. Inventory valuation
D. Fixation of selling price

Q.7: Bank pass book is also known as:
A. Bank Book
B. Bank Account
C. Bank column
D. **Bank statement**

Q.8: Which statement is correct: Agency conflict is minimized by:
A. increasing share of debt by bond holder & stockholder
B. **Restructuring remuneration**
C. Both are correct
D. Both are incorrect

Q.9: Agency Theory suggests that managers (the agents), particularly those of large , publically-owned firms , may have different objectives from those of the :
A. Workers
B. Subordinates
C. Employees
D. **Shareholders**

Q.10: Residual value is the:
A. Value of the asset when it is purchased
B. **Value of the asset at the end of its useful life**
C. Cost of the asset
D. Allocation of the cost

Q.11: Which bank gave monetary policy in Pakistan
A. **State Bank of Pakistan**
B. National Bank of Pakistan
C. International Monetary Fund
D. None of these

Q.12: Inventory Period + Accounts Reeviable Preiod is called
A. Cash cycle
B. **Operationg cycle**
C. Collective Cycle
D. None of these

Q.13: P/V ratio shows the _______ ratio.
A. Profit earning capability
B. **Profit and Volume**
C. Safety margin
D. None of these

Q.14: Which item comes under financial activities in cash flow?
A. Redemption of Preference Share
B. Issue of Preference Share`
C. Interest paid
D. **All of these**

Q.15: Fixed assets turnover ratio is a :
A. Long -term solvency ratio
B. Short-term solvency ratio
C. **Turnover ratio**
D. Profitability ratio

Q.16: Cash budget include:
A. Dividend payable
B. Postal expoenditure
C. Issue of capital
D. **All of these**

Q.17: The following factor would be relatively low if supply of labor is higher than demand:
A. Production
B. Labor cost
C. **Wage**
D. All Of these

Q.18: Which of the following is a revenue reserve?
A. **Security premium account**
B. Capital reserve
C. Capital redemption reserve
D. None of these

Q.19: is the phase of an audit where the auditor gathers samples to identify any material misstatements in the client's accounting records or other data
A. **Substanting testing**
B. Control testing
C. Detective testing
D. None of these

Q.20: Market control process consists:
A. Formation of Performance standards
B. Performance Appraisal
C. Correcting Deviations
D. **All of these**

Q.21: Bank overdraft is a __________.
A. **Current liability**
B. Contingent liability
C. Current asset
D. None of these

Q.22: Balance Sheet shows
A. The financial performance at particular date
B. **the financial position at particular date**
C. The financial position for an accounting period
D. the financial performance for an accounting period

Q.23: The statement of cash flow clarifies cash flows according to:
A. inflow and Outflow
B. **Operating, Investing, and Financing Activities**
C. Operating and non-operating Flows
D. None of these

Q.24: Microeconomics theory is also known as:
A. **Price theory**
B. Surety theory
C. Capital consumption theory
D. None of these

Q.25: income statement is also known as :
A. Statement of earnings
B. Statement of balance Sheet
C. **Statement of income**
D. Statement of operations

Q.26: The basic financial statements include:
A. Statement of Cash Flows
B. Statement of Retained Earnings
C. Balance Sheet and Income Statement
D. **All of these**

Q.27: which statement shows the flow of cash and cash equivalents during the financial period:
A. Statement of changes in equity
B. **Cash flow statement**
C. Balance Sheet
D. income statement

Q.28: Performance measurement is:
A. The determination of improvement efforts
B. **The process of quantifying action**
C. The improvement of operations
D. The planning and control of operations

Q.29: Monopolistic competition differs from perfect competition primarily because:
A. **Monopolistic competition, firms can differentiate their products**
B. Perfect competition, firms can differentiate their products
C. in monopolistic competition industry produces all of the market supply of goods
D. none of these

Q.30: The parties to joint venture are called:
A. Principal and agent
B. Friends
C. **Co-ventures**
D. Partners

Q.31: A nationwide electronic funds transfer network which enables participating banksfincial institutions to distribute electronic credit and debit entries to bank accounts and to settle such entries is termed as :
A. Clearing bank
B. **Clearing House**
C. Clearing Cheque
D. Certificate of Deposits

Q.32: Income from property held under trust for charitable or religious purposes is:
A. **Exempted from tax**
B. Taxable @ 10%
C. Taxable @ 20%
D. None of these

Q.33: Verification of the value of assets, liabilities, the balance of reserves, provision, and the amount of profit earned or loss suffered by a firm is called:
A. Continuous audit
B. Interim audit
C. **Balance sheet audit**
D. Partial audit

Q.34: Undistributed profits are also known as:
A. Corporate saving
B. Retained earning
C. General reserve
D. **All of these**

Q.35: The maximum amount beyond which a company is not allowed to raise funds by Issue of Share is :
A. Issue Capital
B. Reserve Capital
C. **Nominal capital**
D. Subscribed Capital

Q.36: The concept of reliability refers to:
A. Objectivity of instrucitions
B. Purpose of measurement
C. **Consistency of scores**
D. Uniformity of scoring

Q.37: The difference between assets and liabilities is called as:
A. Drawings
B. **Capital**
C. Income
D. Expenses

Q.38: Financial planning for long term and seasonal expense is:
A. Best
B. Worst
C. Aggresive
D. **Conservative**

Q.39: Ratio of net profit before interest and tax to sales is :
A. Capital gearing
B. Solevency ratio
C. **Operating profit ratio**
D. none of these

Q.40: A smart tag will be removed from the cell when:
A. The cell is hidden
B. The cell is moved
C. The formatting of the cell is changed
D. **The data in the cell is changed or deleted**

Q.41: The capital budgeting in which we check in how many year initial investment is cover is called:
A. Net present Value
B. Internal rate of return
C. **Payback period**
D. Disocunted cash flow

Q.42: Leadership motivates the people to work and not the power of money", this concept is related to
A. Autocratic model
B. **Custodial model**
C. Supportive model
D. Collegial model

Q.43: Stock exchange is known as market for securities.
A. Primary Market
B. **Secondary Market**
C. Capital Market
D. Service value and monetary cost

Q.44: Right Shares are the shares
A. **Offered to the exsiting equity shareholers**
B. Issued by a newly formed company
C. Legally issued to the public at large
D. That have a right of redemption

Q.45: Variable manufacturing overhead (VMOH) Fixed manufacturing overhead (FMOH) is a part of :
A. Standard cost
B. **Manufacturing overhead cost**
C. Activity based cost
D. Marginal overhead cost

Q.46: Net profit ratio is a :
A. Long term solvency ratio
B. **Short term solvency ration**
C. Turnover ratio
D. Profitability ratio

Q.47: Liquid ratio is also known as ratio:
A. inventory
B. Current
C. **Acid test**
D. Debt equity

Q.48: A current account surplus implies that:
A. **The country is a net lender to the rest of the world**
B. The country is running a net capital account surplus
C. Foreign investment in domestic securities is at very low levels
D. None of these

Q.49: In his traditional role the finance manager is responsible for
A. **Arrangement of financial resources**
B. Acquiring capital assets of the organization
C. Efficient management of capital
D. Proper utilization of funds

Q.50: Which of the following is not an element of credit Policy?
A. Collection Policy
B. Credit terms
C. **Sales price**
D. Cash discount price

Q.51: Control of financial planning is key responsibility of :
A. **Treasury management**
B. Authoritative management
C. Participative management
D. None of These

Q.52: __________ is a type of preferred stock that provides a greater guarantee of dividend payments to its holders
A. **Cumulative preferred stock**
B. Non-comulative preferred stock
C. Common stock
D. None of these

Q.53: Having some overall goal in mind, financial management is concerned with:
A. Financing of assets
B. Acquisition of assets
C. Management of assets
D. **All of These**

Q.54: Electronic magnified information is called
A. E-commerce
B. Digital business
C. Electronic Business
D. **None of these**

Q.55: The ________ is the rate of interest an investor, saver or lender receives (or expects to receive) after allowing for inflation
A. Prime interest rate
B. **Real interest rate**
C. Variable interest rate
D. None of these

Q.56: Bonds with longer maturities generally have ___ interest rate risk
A. **Higher**
B. Lower
C. Depends on the type of bond
D. None of These

Q.57: Patents, Copyrights and Trademakrs are :
A. Investments
B. **<u>Intangile assets</u>**
C. curret assets
D. Fixed assets

Q.58: The net present value is:
A. **<u>is calculated by discounting all cash flows to present value and subtracting outflows from inflows</u>**
B. calculates the rate return which leaves you indifferent between undertaking the project, and not undertaking the project
C. leads to the same decisions as the use of the payback period
D. None of these

Q.59: The term depletion applies to decrease in value of
A. Current asset
B. **<u>Wasting asset</u>**
C. Tangible asset
D. intangible asset

Q.60: When the coupon rate is less than the required rate of return the discount on the bond as maturity approaches.
A. Increases
B. **<u>Decreases</u>**
C. Does not change
D. First decreases then Increases

Q.61: Assets are usually show in Balance Sheet (at
A. **<u>Unexpired cost</u>**
B. Replacement cost
C. Revalue Cost
D. Market Value

Q.62: Which of the following is not a current asset?
A. Temporarty Investment
B. Salary paid in advance
C. Inventory
D. **<u>Preliminary expenses</u>**

Q.63: Money Market is an in which only short-term debt instrument (Maturity less than one year) are traded.
A. **<u>Financial market</u>**
B. Security market
C. Secondary market
D. All of These

Q.64: A Joint Stock Company is managed by
A. Owner
B. Shareholders
C. Secretary
D. **<u>Board of Directors</u>**

Q.65: A is a potential obligation that may arise from an event that has not yet occured
A. current liabilities
B. **<u>contingent liability</u>**
C. Long term liabilities
D. None of These

Q.66: Contribution margin is also known as :
A. **<u>Marginal income</u>**
B. Gross Profit
C. Newt Profit
D. Net Loss

Q.67: A series of constant cash flows that occur at the end of each period for some fixed number of periods is :
A. **Ordinary annuity**
B. Annuity due
C. Multiple cash flows
D. Perpetuity

Q.68: Process of verifying the documentary evidences of trasactions are known as :
A. Auditing
B. **Vouching**
C. Testing
D. Verification

Q.69: Zero Coupon Bond is also known as :
A. **Deep discount bond**
B. Bearer bond
C. Zero interest bond
D. Irredeemable bond

Q.70: An efficient market hypothesis state all public information which is reflected in current market prices is classified as :
A. Strong from efficiency
B. Weak form efficiency
C. **Semi strong effiency**
D. Market efficiency

Q.71: The firm operate, produce, market all over the world is called:
A. International firm
B. **Global firm**
C. Limited liability company
D. None of These

Q.72: A feasibility study considers all of the aspects of project, including:
A. Availability of time and capacity
B. Financial resources
C. Market demand
D. **All of These**

Q.73: Land revenue assigned to jagirdar used for:
A. **Agricultural income purpose**
B. Non-Agricultural income purpose
C. Passive income purposes
D. none of these

Q.74: A market for wholesale loans and deposits traded between banks is called:
A. **interbank market**
B. Investor market
C. Subsidiary market
D. none of these

Q.75: Government made policy for the industrial sector is called
A. Factories policy
B. **Industrial policy**
C. Distributive policy
D. Regulatory policy

Q.76: which one of the following becomes a creative factor in production:
A. Land
B. **Capital**
C. Consumers
D. Human resources

Q.77: ________ is the aggregate of direct material cost, direct labor cost, and direct expenses.
A. **Prime cost**
B. Bottom line cost
C. `Variable cost
D. None of these

Q.78: What does 5*2 in Word?
A. **5 rows 2 columns**
B. 2 columns 5 rows
C. 52 columns
D. 52 rows

Q.79: What happens if you select first and second slide and then click on New Slide button on toolbar:
A. A new slide is inserted as first slide in presentation
B. A new slide is inserted as second slide in presentation
C. **A new slide is inserted as third slide in presentation**
D. None of these

Q.80: In latest generation computers, the instructions are executed:
A. Parallel
B. Sequentially
C. **Both A & B**
D. None of these

Q.81: Where is RAM located?
A. **Motherboard**
B. Expansion Board
C. External drive
D. None of these

Q.82: Which of following is not an element of computer spreadsheet interface?
A. Active cell
B. Menu bar
C. **Pencil work**
D. Workbook

Q.83: Which of the following is an absolute cell reference:
A. #a#1
B. !A!1
C. A1
D. **A1**

Q.84: The slide that is used to introduce a topic and set the tone for the presentation is called the:
A. Table slide
B. Graph slide
C. **Title slide**
D. Bullet slide

Q.85: The primary purpose of an operating system is:
A. **To make the most efficient use of the computer hardware**
B. To allow people to use the computer
C. To keep systems programmers employed
D. To make computers easier to use

Q.86: Which of the following you can paste selectively using Paste Special Command:
A. Validation
B. Formats
C. Formulas
D. **All of these**

Q.87: we can remover hide border of a shape by selecting:
A. No line
B. **No outline**
C. White line
D. No border line

Q.88: __________ is a type of computer memory that can retain stored information even after power is removed.
A. Volatile memory
B. **Non-Volatile memory**
C. Both A & B
D. None of these

Q.89: the best way to insert a new slide in a presentation is to use the :
A. Normal view
B. Special View
C. **Silde Shorter view**
D. none of these

Q.90: The first Network was called:
A. CNNET
B. ASAPNET
C. **ARPANET**
D. NSFNET

Q.91: which of the following pane is not available in Task Pane? `
A. Getting Started
B. Clip Art
C. **Word Art**
D. Search results

Q.92: what is the short -cut key for manual line break in MS Word
A. Ctrl+Enter
B. **Shift+Enter**
C. Alt+Enter
D. None of these

Q.93: Which of the following ar actions you can assign to an action button or slide object?
A. Run a marco
B. Play a sound
C. Hyperlinc
D. **All of these**

Q.94: A speech made without preparation is:
A. **Extempore**
B. Speech
C. Debate
D. Prepared

Q.95: Antonym of Wean is:
A. **Attach**
B. Detach
C. Discourage
D. Halt

Q.96: _________ is a Pakistani jurist who has been injustice of the Islamabad High Court (LHC).
A. Tahira Qazi
B. **Lubna Saleem**
C. Ayesha Malik
D. None of these

Q.97: Who coined the name of United Nations?
A. Stalin
B. **F.D Roosevelt**
C. John. F Kennedy
D. None of these

Q.98: Pakistan first participated in the Olympics Games in:
A. 1947
B. **1948**
C. 1949
D. 1950

Q.99: When WW2 ended:
A. 19404
B. **1945**
C. 1942
D. None of these

Q.100: NAFTA Stands for
A. **North American Free Trade Agremment**
B. North Asian Free Trade Agreement
C. North American Free Trade Association
D. None of these

Assistant Director Accounts / Budget and Accounts Officer / Accounts Officer / Audit Officer (Answer Key)

1. **B**	2. **B**	3. **C**	4. **C**	5. **A**	6. **A**	7. **D**	8. **B**	9. **D**	10. **B**
11. **A**	12. **B**	13. **B**	14. **D**	15. **C**	16. **D**	17. **C**	18. **A**	19. **A**	20. **D**
21. **A**	22. **B**	23. **B**	24. **A**	25. **C**	26. **D**	27. **B**	28. **B**	29. **A**	30. **C**
31. **B**	32. **A**	33. **C**	34. **D**	35. **C**	36. **C**	37. **B**	38. **D**	39. **C**	40. **D**
41. **C**	42. **B**	43. **B**	44. **A**	45. **B**	46. **B**	47. **C**	48. **A**	49. **A**	50. **C**
51. **A**	52. **A**	53. **D**	54. **D**	55. **B**	56. **A**	57. **B**	58. **A**	59. **B**	60. **B**
61. **A**	62. **D**	63. **A**	64. **D**	65. **B**	66. **A**	67. **A**	68. **B**	69. **A**	70. **C**
71. **B**	72. **D**	73. **A**	74. **A**	75. **B**	76. **B**	77. **A**	78. **A**	79. **C**	80. **C**
81. **A**	82. **C**	83. **D**	84. **C**	85. **A**	86. **D**	87. **B**	88. **B**	89. **C**	90. **C**
91. **C**	92. **B**	93. **D**	94. **A**	95. **A**	96. **B**	97. **B**	98. **B**	99. **B**	100. **A**