

## Assignment of Accounting

1. PFMS Earlier known as \_\_\_\_\_
  - (a) Central Plan Scheme Monitoring System (CPSMS)
  - (b) Monitoring Plan Scheme System (MPSS)
  - (c) Plan Scheme Central Monitoring System (PSCMS)
  - (d) None of these
2. Social Accounting and Social Audit are-
  - (a) Profit Organization
  - (b) Non-Profit Organization
  - (c) Both a & b
  - (d) None of these
3. Formulae of Gaining Ratio is –
  - (a) Old Ratio-New Ratio
  - (b) New Ratio-Old Ratio
  - (c) Both a & b
  - (d) None of these
4. Partnership deed is -
  - (a) Compulsory
  - (b) Not Compulsory
  - (c) Both a & b
  - (d) None of these
5. If absence of Partnership deed, the Rate of Interest paid on Loan is –
  - (a) 5% p.a
  - (b) 6% p.a
  - (c) 10% p.a
  - (d) 12% p.a
6. Depreciation is shown in which side of P & L A/C?
  - (a) Debit
  - (b) Credit
  - (c) Not Shown
  - (d) None of these
7. Position Statement are \_\_\_\_\_
  - (a) Profit & Loss A/C
  - (b) Balance Sheet
  - (c) Trading A/C
  - (d) All of these
8. Passbook is a copy of \_\_\_\_\_ A/C?
  - (a) Bank
  - (b) Customer
  - (c) Cashbook
  - (d) None of these
9. Drawings is which type of A/Cs?
  - (a) Personal
  - (b) Real
  - (c) Nominal
  - (d) Impersonal
10. "Decrease the assets & decrease the liabilities" is satisfy:-
  - (a) Purchase goods for cash
  - (b) Purchase goods on Credit
  - (c) Sold goods on Credit
  - (d) Payment to Creditors



## Solutions: Accounting

1. (c): Plan Scheme Central Monitoring System (PSCMS)
2. (b): Non-Profit Organization
3. (b): New Ratio – Old Ratio
4. (c) Both a & b
5. (b) 6% p.a.
6. (a) Debit
7. (b): Balance Sheet
8. (b) Customer
9. (a) Personal
10. (b) Purchase goods on Credit

