

VIVEK COLLEGE OF COMMERCE
M.COM. ACCOUNTANCY - SEMESTER IV
CORPORATE FINANCIAL ACCOUNTING

SR. NO.	QUESTIONS	A	B	C	D	CORRECT
1	Net profit for valuation of shares does not included	Income from Non Trade Investments	Income from trade Investments	Abnormal Losses	Income from assets	Abnormal Losses
2	Sundry debtors of H. Ltd. ₹ 1,80,000 S. Ltd. ₹ 80,000. Debtors of H. Ltd. Includes ₹ 18,000 due from S. Ltd. Sundry debtors for consolidated balance sheet will be:	₹ 2,42,000	₹ 2,52,000	₹ 1,45,000	₹ 2,56,000	₹ 2,42,000
3	Capital profits are:	profit earned by the subsidiary company upto the date of acquisition of shares by holding company	Post-acquisition profit of the subsidiary company	Post-acquisition profit of the holding company	Pre-acquisition profit of the holding company	profit earned by the subsidiary company upto the date of acquisition of shares by holding company
4	Normal profit is derived as	Share Capital * NRR	Capital Employed * NRR	Total asset * NRR	Fixed assets * NRR	Capital Employed * NRR
5	Average capital employed is not equal to	(Opg + clg)/2	(Opg + Current year profit)/2	(Clg-Current year profit)/2	current year profit	current year profit
6	Deferred tax is a Tax on	Cash Expenses	timing difference	permanent difference	tax difference	timing difference
7	Provision for tax consists of	Wealth Tax	current tax only	deferred tax only	current tax and & deferred tax	current tax and & deferred tax
8	Borrowing cost not concerned with _____ of a qualified asset is an expense.	transfer	construction	capitalisation	sale	construction
9	Manufacturing plant is a _____ asset.	qualifying	Intended use	Unqualifying asset	Book	qualifying
10	Total assets for Valuation of goodwill includes	Goodwill	Fictitious assets	Non Trade Investments	Machinery	Machinery