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NPTEL

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Courses » Financial Statement Analysis and Reporting

Announcements

Course

Ask a Question

Progress

FAQ

Unit 1 - How to access the portal

Register for
Certification exam

Course outline

How to access the portal

- How to access the home page?
- How to access the course page?
- How to access the MCQ, MSQ and Programming assignments?
- How to access the subjective assignments?
- Quiz : Assignment 0

Week-1

Week-2

Week-3

Week-4

Week-5

Week-6

Assignment 0

The due date for submitting this assignment has passed.

As per our records you have not submitted this assignment. **Due on 2019-02-04, 23:59 IST.**

1) Double entry accounting system means **1 point**

- Every business transaction has two fold effects
- Every business transaction is recorded in journal & ledger
- Every business transaction is taken to trial balance
- All of the above

No, the answer is incorrect.

Score: 0

Accepted Answers:

Every business transaction has two fold effects

2) Drawings account of the proprietor is a **1 point**

- Personal account
- Real account
- Nominal account
- None of the above

No, the answer is incorrect.

Score: 0

Accepted Answers:

Personal account

3) Which of the following accounts have only credit balance? **1 point**

- Reserve Fund account
- Capital account
- Accounts payable

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Week-11

Week-12

TEXT
TRANSLATION

Transcripts

4) Miscellaneous expenses account is likely to have

1 point

- Only debit balance
- Only credit entries
- Both debit and credit entries
- None of the above

No, the answer is incorrect.**Score: 0****Accepted Answers:***Only debit balance*

5) Bank overdraft should be classified as

1 point

- Current asset
- Current Liability
- Fixed asset
- None of the above

No, the answer is incorrect.**Score: 0****Accepted Answers:***Current Liability*

6) Which of the following is correct?

1 point

- Closing stock + Purchases - Opening stock + Cost of goods sold = Zero
- Opening stock - Closing stock - Purchases + Cost of goods sold = Zero
- Purchases + Opening Stock - Closing Stock - Cost of goods sold = Zero
- Cost of goods sold - Closing stock - Purchases - Opening stock = Zero

No, the answer is incorrect.**Score: 0****Accepted Answers:***Purchases + Opening Stock - Closing Stock - Cost of goods sold = Zero*

7) The income statement of a limited company is known as

1 point

- Manufacturing account
- Trading and Profit and Loss account
- Profit and Loss account
- Profit and Loss Appropriation account

No, the answer is incorrect.**Score: 0****Accepted Answers:***Profit and Loss account*

8) Which of the following is not taken into account while computing current ratio?

1 point

- Sundry creditors
- Sundry debtors
- Investments
- Bank overdraft

No, the answer is incorrect.

Score: 0

Accepted Answers:

Investments

9) The most rigorous test of liquidity is

1 point

- Current ratio
- Acid test ratio
- Super quick ratio
- Stock turnover ratio

No, the answer is incorrect.

Score: 0

Accepted Answers:

Super quick ratio

10) The basic objective of making the cash flow statement as statutory statement is

1 point

- To know the extent of cash profits in the firm
- To know the funds position in the firm
- To know the liquidity position in the firm
- To know the financial position of the firm

No, the answer is incorrect.

Score: 0

Accepted Answers:

To know the extent of cash profits in the firm

11) Collection of accounts receivable will cause the current ratio to

1 point

- Increase
- Decrease
- Remain unchanged
- None of the above

No, the answer is incorrect.

Score: 0

Accepted Answers:

Remain unchanged

12) The Profit and loss account of a company

1 point

- Must be prepared in the form set out by the Companies Act
- May be prepared in form
- Should be prepared in any form so as to give a true and fair picture of the operations of the company
- Any of the above

No, the answer is incorrect.

Score: 0

Accepted Answers:

Should be prepared in any form so as to give a true and fair picture of the operations of the company

Previous Page

End

