

## Principles of Accounting Icom Part 2 English Medium Online Test

Sr	Questions	Answers Choice
1	The profit earned prior to the date of incorporatin is.	A. Revenue profit B. Capital profit C. Capital gain D. Revenue gain
2	Share applicaton account is in the nattu eof.	A. Real account B. Personal account C. Nominal account D. None of the above
3	Share capital int he balance sheet is known as.	A. Asset B. Liability C. Income D. Reserve
4	Debentures holders are.	A. Creditors of the company B. Owners of the company C. Customer of the company D. None of these
5	A certificat issue by the company under its seal acknowledging a debt due by it to its holder, is called.	A. Debenture B. Certificate of commencement C. Acknowledge certificate D. Noen of these
6	Equity share holders are.	A. Creditors B. Owners C. Customers of the company D. Debtors of the company
7	Normally the discount on the shares should not exceed from	A. Five percent B. Eight percent C. Twenty percent D. Ten percent
8	A situation where a company receives a application for a large number of shares than offered to the public for subscription is termed as.	A. Under subscription B. Over subscription C. General subscription D. Above subscription
9	A situtation where a company receives a application for a less number of shares than offered to the public for subscription is termed as.	A. Under subscription B. Over subscription C. General subscription D. Above subscription
10	If the price required to be paid to the company for the share less than the nominal value of that share, it is called shares.	A. At discount B. At premium C. At par D. None of these
11	If the price required to be paid to the company for the share is more than nominal value of that share, it is called.	A. At discount B. At premium C. At par D. None of these
12	If the price required to be paid to the company for the share is equal to the nominal value of that share it is called.	A. At discount B. At premium C. At par D. None of these
13	The value of the share as quoted on the stock exchange is said to be	A. Par value B. Book value C. Cost value D. Market value
14	The total amount recived by the company out of the totla called up amount is known as the.	A. Called up capital B. Paid up capital C. Issued capital D. Reserve capital
15	The part of the issued capital which has been taken up or subscribed by the public is called	A. Issued capital B. Authorized capital C. Subscribed capital D. Paid up capital

