

## Accounts Officer

(Finance, Audit and Accounts)



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# ONE PAPER MCQs



**Class Time**

8:00 PM – 10:00 PM



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3 Months



**Schedule**

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4000/=

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FOR PPSC, FPSC, SPSC, BPSC, KPSC, OTS, NTS and Others

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## Accounts Officer

**Q.1: A village has 5860 voters, of whom 7% usually forget to vote. In order to win an election, a candidate must gain at least 50% of the remaining votes. How many votes does he need in order to win?**

- A. 410
- B. **2725**
- C. 5450
- D. 3025

**Q.2: Ali had an average of 60 on his first four math tests. After taking the next test, his average dropped to 58. Find his recent test grade?**

- A. 32
- B. 40
- C. 48
- D. **50**

**Q.3: if the sum of one third of a number and twice the same number is 28, the number is**

- A. 14
- B. 28
- C. **12**
- D. 20

**Q.4: Saira's weight is 25 pounds more than Amber. If together they weigh 205 pounds, what is the weight of Saira?**

- A. 105
- B. 90
- C. **115**
- D. 135

**Q.5: If 8 men can reap 80 hectares in 24 days, how many hectares can 36 men reap in 30 days?**

- A. 400
- B. 420
- C. **450**
- D. 480

**Q.6: ACCOUNTING PORTION: Balance sheet is always prepared**

- A. For the year ended
- B. **As on a specific date**
- C. With no apportionment
- D. None of these

**Q.7: Which of the following shows the details and results of the company's profit related activities for a period of time?**

- A. Balance sheet
- B. Statement of financial position
- C. **Income statement**
- D. Statement of cash flow

**Q.8: Accounting equation is defined as**

- A. **Assets = Liabilities + owner Equity**
- B. Liabilities = Short term liabilities + current assets
- C. Liabilities = Fixed assets - current assets
- D. None of these

**Q.9: Current assets include**

- A. Debtors
- B. Stocks
- C. Patents
- D. **Both A and B**

**Q.10: Audit of the sole-trader business is**

- A. Compulsory
- B. **Not compulsory**
- C. Compulsory in certain cases
- D. None of these

**Q.11: Which of the following is a disadvantage of the joint stock company**

- A. Unlimited liability
- B. Investment growth is hampered
- C. **Double taxes**
- D. All of these

**Q.12: Home trade does not involve:**

- A. Whole seller
- B. Retailer
- C. Producer
- D. **Importer**

**Q.13: The real name of great Muslim reformer "Hazrat Shah Wali Ullah " was:**

- A. Sheikh Ahmed Sirhindi
- B. **Qutub-ud-Din**
- C. Haji Shariat Ullah
- D. Syed Ahmed Shaheed

**Q.14: The pioneer of the two nation theory was:**

- A. **Sir Syed Ahmed Khan**
- B. Quid-e-Azam
- C. Allama Iqbal
- D. Maulana Muhammad Ali Jauher

**Q.15: Simla deputation called on the viceroy in the year**

- A. 1905
- B. **1906**
- C. 1909
- D. 1919

**Q.16: Sindh was separated from Bombay in:**

- A. 1919
- B. 1935
- C. **1936**
- D. 1937

**Q.17: Who coined the term Pakistan?**

- A. Allama Iqbal
- B. **Ch. Rehmat Ali**
- C. Liaqet Ali Khan
- D. Quaid-e-Azam

**Q.18: August Offer was made by**

- A. Lord Mountbatten
- B. Lord Waved
- C. Lord Irwin
- D. **Lord Linlithgow**

**Q.19: How many tribal agencies are in federally administered Tribal areas (FATA)?**

- A. 4
- B. 5
- C. 6
- D. **7**

**Q.20: How many amendments have been made in the constitution of Pakistan?**

- A. Seventeen
- B. **Eighteen**
- C. Twenty-Five
- D. Twenty

**Q.21: India is constructing Kishanganga Dam on river:**

- A. Sindh
- B. **Jhelum**
- C. Neelum
- D. Chenab

**Q.22: Rickets is a condition of abnormal bone formation in children which is caused due to the deficiency of:**

- A. Vitamin A
- B. Vitamin B
- C. Vitamin C
- D. **Vitamin D**

**Q.23: Error in the computer program which makes it run incorrectly is known as**

- A. Virus
- B. **Bug**
- C. Scam
- D. Trojan horse

**Q.24: The planet of our solar system with maximum number of moons is:**

- A. Saturn
- B. **Jupiter**
- C. Venus
- D. Mercury

**Q.25: Barometer is an instrument for**

- A. Measuring wind velocity
- B. Measuring specific gravity
- C. **Measuring air pressure**
- D. None of the above

**Q.26: UNO was established in:**

- A. 1944
- B. **1945**
- C. 1947
- D. 1948

**Q.27: The secretariat of Economic Cooperation Organization ECO) is located in:**

- A. Islamabad
- B. **Tehran**
- C. Istanbul
- D. Kabul

**Q.28: What is the number of non-permanent members of United Nations Security Council?**

- A. 5
- B. 7
- C. **10**
- D. 15

**Q.29: The Headquarters of IMF is located in**

- A. **Washington D.C**
- B. New York City
- C. London
- D. Paris

**Q.30: The capital of Saudi Arabia is**

- A. Medina
- B. Jeddah
- C. Dammam
- D. **Riyadh**

**Q.31: The famous Red Fort situated in the Indian City of**

- A. Agra
- B. **New Delhi**
- C. Kolkata
- D. Ahmedabad

**Q.32: A document issued by the carrier to a consignor that evidences the receipt of goods for shipment to a specified designation and person is called:**

- A. Bill of exchange
- B. **Bill of lading**
- C. Letter of clearance
- D. Bill of adjustment

**Q.33: How many members are in FATF?**

- A. 42
- B. 35
- C. 49
- D. **None of the above**

**Q.34: In which of the following cities was the first Dry Port of Pakistan established?**

- A. **Lahore**
- B. Islamabad
- C. Peshawar
- D. Faisalabad

**Q.35: European Union consists of**

- A. 20 members
- B. 25 members
- C. **28 members**
- D. 30 members

**Q.36: KGB was the national security agency of**

- A. ) Socialist Federal Republic of Yugoslavia
- B. UK
- C. Syria
- D. **Soviet Union**

**Q.37: An unauthorized contract between a purported agent and a third party that is not ratified by the "principal" is binding on the**

- A. agent only
- B. "Principal only
- C. Both on the agent and the principle.
- D. **None of these**

**Q.38: The President of the Syria is**

- A. **Bashar al-Asad**
- B. Abdullah Bin A-dul Aziz
- C. Hafez al-As ad
- D. Hosm Mubarak

**Q.39: IRNA is the news agency of**

- A. China
- B. Italy
- C. **Iran**
- D. Indonesia

**Q.40: What is the term of office of the Auditor General of Pakistan?**

- A. 2
- B. 3
- C. **4**
- D. 5

**Q.41: Choose the most suitable meaning: CENSURE**

- A. Purify
- B. **Disapprove**
- C. eidt
- D. uncertain

**Q.42: The liabilities of a partnership may include**

- A. Amounts owed to partners for their capital contributions
- B. loans to the partnership
- C. Amount that a partner may owe to an other partner
- D. **Both 'A' and 'B'**

**Q.43: The book "Essays on the life of Muhammad PBUH" was written by**

- A. Sir Syed Ahmed Khan
- B. Syed Amir Ali
- C. Maulana Shibli Noumani
- D. None of these

**Q.44: Pakistan shares longest border with**

- A. Iran
- B. India
- C. Afghanistan
- D. China

**Q.45: SONOROUS**

- A. Reassuring
- B. Resonant
- C. Repetitive
- D. Sisterly

**Q.46: The second highest mountain of Pakistan is:**

- A. K-2
- B. Nanga Parbat
- C. Tirich Mir
- D. Gasher Brum I (K5)

**Q.47: NASCENT**

- A. Threat
- B. Purpose
- C. Quality
- D. Emerging

**Q.48: Liaquat All Khan was assassinated in the city of**

- A. Rawalpindi
- B. Lahore
- C. Karachi
- D. Peshawar

**Q.49: STANDING**

- A. Reputation
- B. Activity
- C. Long time
- D. Duration

**Q.50: The maximum number of partners in a partnership under Pakistani law is:**

- A. 10
- B. 15
- C. 20
- D. 25

**Q.51: The Current chief minister of Gilgit-Baltistan is:**

- A. Sham a Khalid
- B. Ameer Haider Khan Hoti
- C. Hafiz Hafeez-ur-Rehman
- D. Pir Karam Ali Shah

**Q.52: IMPERIOUS**

- A. Proud
- B. Temper
- C. Tamper
- D. Dillant

**Q.53: Quaid-e-Azam gave his famous 14 points in the year.**

- A. 1928
- B. 1929
- C. 1930
- D. None of these

**Q.54: When I told my mom I would come home at 1 am, she had a cow**

- A. My mom bought a baby COW
- B. My mom was not happy.
- C. My mom was really upset
- D. none of these

**Q.55: Which one is an example of personal account?**

- A. **Outstanding interest**
- B. Wages account
- C. Cash account
- D. Charity account

**Q.56: Loss of goods by fire should be credited to**

- A. Loss of goods by fire in account
- B. Sales account
- C. **Purchases account**
- D. Bad debts account

**Q.57: In the accounting cycle**

- A. Books are closed before making financial statements
- B. **Closing entries are made before the adjusting entries**
- C. Adjusting entries are made before financial statements are made
- D. None of the above

**Q.58: For preparing balance sheets prepaid expenses are shown as part of**

- A. Liability
- B. Equities
- C. **Assets**
- D. None of those

**Q.59: "Unless you are not thinking out of the box you won't survive in this job" means**

- A. It is necessary to sit in a box and then come out of it to think
- B. You must not exercise your imagination but focus on facts only
- C. **You have to use your creativity to think differently**
- D. None of the above.

**Q.60: If you have a finger in the pie", you are \_\_\_\_\_ in something**

- A. **Involved**
- B. Disinterested
- C. Puzzled
- D. None of these

**Q.61: The purpose of double entry bookkeeping is:**

- A. **To apply the dual aspect concept.**
- B. To prepare books of prime entry accurately
- C. To avoid errors
- D. To record capital and revenue transactions correctly.

**Q.62: A petty cash book records:**

- A. All petty cash receipts
- B. Petty transactions
- C. Cash receipts from customers
- D. **All petty cash expenses**

**Q.63: The Current Ratio formula is:**

- A. All assets: All Liabilities
- B. All assets: Current liabilities
- C. Current assets. All liabilities
- D. **Current assets: Current liabilities**

**Q.64: Cost of sale is equal to**

- A. Sales-purchases
- B. **Opening stock-closing stock + purchase -return out**
- C. Purchases-returns out + closing stock if.
- D. Gross profit-expenses

**Q.65: Sales = 150,000 Gross profit = 15,000 Net loss = 4,000 Then the operating expenses will be**

- A. **19,000**
- B. 165,000
- C. 131,000
- D. 11,000

**Q.66: Which account will have a credit balance?**

- A. Carriage inwards
- B. Carriage Outwards
- C. **Discount received**
- D. Discount allowed

**Q.67: On 1st January 2010 a company's provision for doubtful debts account was Rs. 500. On 31 December 2010 debtors were Rs 20,000 the provision is to be maintained at 2% of the debtors. What adjustment to the provision for doubtful debts account is needed?**

- A. Rs 100 credit
- B. **Rs 100 credit**
- C. Rs 400 credit
- D. Rs 400 debit

**Q.68: Sha'ban is the \_\_\_\_\_ month of Islamic year**

- A. Sixth
- B. Seventh
- C. **Eight**
- D. Nine

**Q.69: Depreciation is to be charged because**

- A. The machinery gets old with time
- B. **Of physical wear and tear**
- C. Of fall in the market value of the asset
- D. The plant is not as good as new one

**Q.70: How many years did the Holy Prophet (PBUH) spend under the guardianship of his grandfather?**

- A. **2 year**
- B. 4 year
- C. 5 year
- D. 6 year

**Q.71: "Once in a blue moon" means \_\_\_\_\_**

- A. It has never happened
- B. It happened once
- C. **It happens very rarely**
- D. None of these"

**Q.72: In straight line method, the depreciation charge is:**

- A. **A fixed percentage of the cost of the asset each year**
- B. Always 5% of the cost of the asset each year
- C. A fixed percentage of the book value of the asset each year
- D. None of the above.



**Q.73: In which Hijrah year was the Khyber conquered?**

- A. **7 AH**
- B. 8 AH
- C. 10 AH
- D. 12 AH

**Q.74: The cash book of a company is showing a credit balance of Rs. 1500 Unpresented cheques are amounted to Rs. 2000 and uncredited cheques are Rs. 450. the balance as per bank statement will be:**

- A. RS 50 (Dr)
- B. Rs.100 (Cr)
- C. Rs.100 (Dr)
- D. **RS 50 (Cr)**

**Q.75: Subscriptions received in advance is**

- A. An income
- B. A loss
- C. A liability
- D. **An asset**

**Q.76: Fixed costs are those**

- A. Outside the control of managers
- B. **Which are constant per unit of output**
- C. Expenses that do not change as a function of the activity of a business, within the relevant period
- D. None of the above

**Q.77: Prime cost is the sum of**

- A. **Direct Material costs+ direct Labor costs. + other Direct Cost**
- B. Direct Labor + FOH
- C. Direct Labor + Other Direct Cost + FOH
- D. None of the above

**Q.78: When prices are rising over time, which of the following inventory costing methods is most suitable?**

- A. **FIFO**
- B. LIFO
- C. Weighted Average
- D. Cannot be determined

**Q.79: If the applied FOH cost is less than the actual FOH cost, it is:**

- A. **Unfavorable variance**
- B. Favorable variance
- C. Normal variance
- D. Budgeted variance

**Q.80: If Cost of goods manufactured Rs 259,500 Opening inventory of finished goods 25,000 Closing inventory of finished goods 22,500 .What is cost of goods sold?**

- A. 284,500
- B. **282,000**
- C. 307,000
- D. 262,000

**Q.81: The industries that would use process costing include all of the following EXCEPT.**

- A. Petroleum
- B. Sugar industry
- C. Food
- D. **Hospitality**

**Q.82: A typical factory overhead cost is**

- A. **distribution**
- B. internal audit
- C. compensation of plant manager
- D. design

**Q.83: Which of the following statements is not true about continuous audit?**

- A. The auditor makes many visits
- B. It may be carried out on a daily basis
- C. **it is required when the organization has a good internal control system**
- D. It is conducted at regular intervals

**Q.84: Tests of control are not related with**

- A. Continuity of controls
- B. Effectiveness of controls
- C. Existence of controls
- D. **Designing of controls**

**Q.85: "To hit below the belt" means**

- A. An unexpected misfortune
- B. **To fight unfairly**
- C. To extort money
- D. None of these

**Q.86: When government covers the deficit in the budget through bank borrowing and creating new money the general price level is raised. This situation is called**

- A. Monetary inflation
- B. Hyper inflation
- C. **Budgetary inflation**
- D. Suppressed inflation

**Q.87: The State Bank of Pakistan was established on:**

- A. 1st July 1949
- B. **1st July 1948**
- C. 14th August 1948
- D. 23rd March 1949

**Q.88: I agreed \_\_\_\_\_ my brother's proposal and went with him.**

- A. With
- B. of
- C. **to**
- D. On

**Q.89: The purchase on the sale of government securities by the central bank with a view to influence money supply is called**

- A. **Open market operations**
- B. Bank rate policy
- C. Credit rationing
- D. None of these

**Q.90: He is carrying \_\_\_\_\_ a trade in computer equipment**

- A. Of
- B. Out
- C. After
- D. **On**

**Q.91: Main instrument of money market is:**

- A. Shares
- B. Debentures
- C. Mortgages
- D. **Treasury Bills**

**Q.92: The purchasing power parity theory was restated by:**

- A. John Wheatley
- B. Growther
- C. David Ricardo
- D. **Gustav Cassel**

**Q.93: The Government should care \_\_\_\_\_ victims of the recent floods**

- A. for
- B. to
- C. of
- D. with

**Q.94: Wapda has cut \_\_\_\_\_ his electricity supply due to non-payments of dues**

- A. Down
- B. Out
- C. Up
- D. off

**Q.95: One of the runners dropped \_\_\_\_\_ due to an accident**

- A. in
- B. out
- C. away
- D. off

**Q.96: Arithmetic Portion If  $x^2 + y^2 = 9$  and  $(x-y)^2 = 3$ , what is the value of  $xy$ ?**

- A. 3
- B. 6
- C. 9
- D. 16

**Q.97: What is 10% of 30% of 40%?**

- A. 0.12%
- B. 1.2%
- C. 0.012%
- D. 12%

**Q.98: If  $p^2 - q^2 = 48$  and  $p - q = 12$ , what is the average of  $p$  and  $q$  ?**

- A. 12
- B. 8
- C. 2
- D. 4

**Q.99: if  $81^{10} = 3^{x-7}$ , what is the value of  $x$  ?**

- A. 27
- B. 14
- C. 51
- D. 47

**Q.100: There are twice as many boys as girls in the class. If 20% of the boys and 35% of the girls have already handed over their result cards what parcel of the students have not yet handed over their cards?**

- A. 25
- B. 15
- C. 55
- D. 75

## **Accounts Officer (Answer Key)**

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