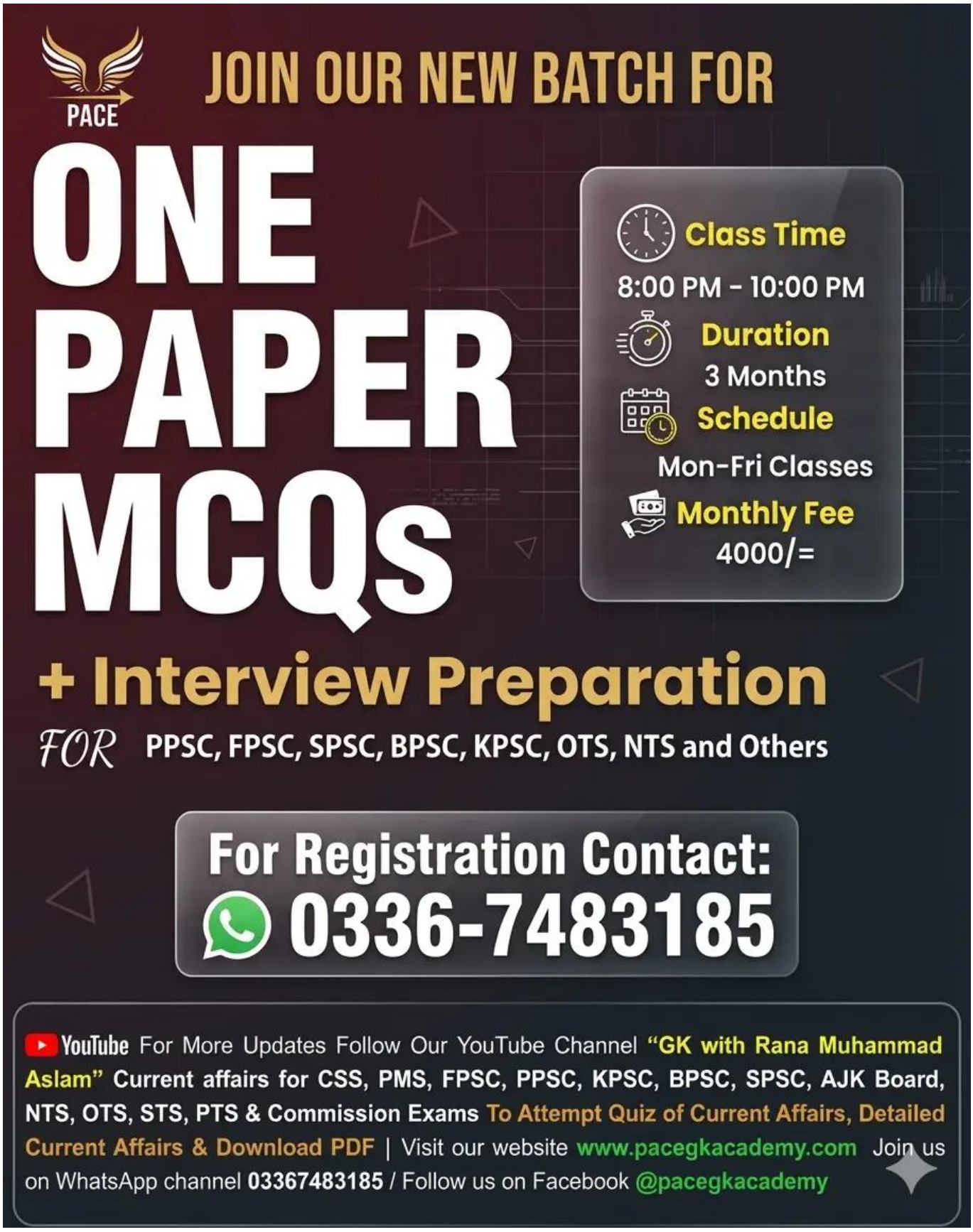
Accounts Officer

(Finance, Audit and Accounts)



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 apcoific dete
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. **Aseste =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. Investmont 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. Ouaid-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. Neelam
D. Chenab

Q.22: Rickets is a condition of abnormal be 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 libilities
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. Canlage Butwards
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 crebit
B. **Rs 100 credit**
C. Rs 400 credit
D. Rs 400 credit

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 checques are amounted to Rs. 2000 and uncredited checques 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. Tie auditor makes many visits
B. It may be carried out on daily basis
C. **it is required when the organization has a good internal control system**
D. it is conducted at regular interval

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