

Accountant

(Local Government)



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ONE PAPER MCQs



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Accountant

Q.1: If human is an iceberg, the visible part of human would better be termed as:

- A. Altitude
- B. **Behavior**
- C. Attitude
- D. None of the above

Q.2: The ownership of central bank of a country may belong to:

- A. **Government**
- B. Private Ownership
- C. Both a & b
- D. None of these

Q.3: ____ is a form of partnership where a partner is liable for amount of capital invested in business.

- A. Special partnership
- B. General partnership
- C. **Limited partnership**
- D. None of these

Q.4: ____ is outcome of payment divided by the interest rate:

- A. Due perpetuity
- B. Deferred perpetuity
- C. **Present value of perpetuity**
- D. Future value of perpetuity

Q.5: ____ is a strategy that focuses on offering cheapest product in the market.

- A. **Cost leadership**
- B. Focus strategy
- C. Differentiation strategy
- D. None of these

Q.6: Deferred tax payments would be shown as ____ while calculating net cash flows.

- A. **Non-cash charges**
- B. Non-cash revenues
- C. Income expense
- D. Current liabilities

Q.7: A service firm may have additional segment of marketing mix:

- A. **People**
- B. Price
- C. Place
- D. Promotion

Q.8: Promotion of an employee to fill a vacant post is a good example of

- A. External recruitment
- B. Online recruitment
- C. **Internal recruitment**
- D. All of these

Q.9: Job enrichment is ____

- A. **Vertical expansion in job**
- B. Horizontal expansion in job
- C. Lateral expansion in job
- D. None of these

Q.10: ____ is a digital asset designed to work as a medium of exchange.

- A. E-commerce.
- B. E-currency
- C. **Cryptocurrency**
- D. None of these

Q.11: ____ has a unique origin i.e. zero.

- A. Nominal scale
- B. Ordinal scale
- C. Interval scale
- D. **Ratio scale**

Q.12: A strategy where firm tries to expand the market and move to a new market with existing product is called:

- A. Market development
- B. Diversification
- C. Product development
- D. **Market Penetration.**

Q.13: ____ not a form of departmentalization.

- A. Geographical based
- B. Functional based.
- C. Product based
- D. **Quality based**

Q.14: ____ represents the net worth of a business

- A. **Assets net of liabilities**
- B. Liabilities net of assets spo
- C. Liabilities net of earning
- D. Earnings per share

Q.15: Gathering information from advertising campaigns and sales people could be better named as:

- A. Personal sources of information gathering
- B. Experiential sources of information gathering
- C. **Commercial sources of Information gathering**
- D. None of these

Q.16: _____ dimension of transformational leadership deals with the focus on each member of the organization.

- A. Idealized influence
- B. **Inspirational motivation**
- C. Individualized consideration
- D. None of these

Q.17: ____ focuses on the future needs of both organizational and employee needs:

- A. **training and development**
- B. performance management
- C. career management
- D. None of these

Q.18: The working capital reaches to zero when the current ratio is:

- A. **1**
- B. 2
- C. 3
- D. None of these

Q.19: Accounting principles are generally based on

- A. **Practicability**
- B. Subjectivity
- C. Convenience in recording
- D. None of the above

Q.20: Real accounts are related to

- A. **Assets**
- B. Expense and incomes
- C. Customers and creditor
- D. None of the above

Q.21: Quick Asset includes which of the following

- A. Cash
- B. **Account receivable**
- C. Both a & b
- D. Marketable securities

Q.22: Depreciation Expense is

- A. a cash inflow.
- B. a cash outflow
- C. **Added to the accumulated**
- D. Ignored when proper cash flow statements

Q.23: Double entry book-keeping was fathered by

- A. F.W.Taylor
- B. Henry Fayol
- C. **Lucas Pacioli**
- D. None of these

Q.24: Partners in Pakistan can today be fixed at the following numbers

- A. **20**
- B. 50
- C. 70
- D. 22

Q.25: Cash budget excludes the following

- A. **Non Cash items**
- B. Cash items
- C. Purchase on Credit items
- D. Credit Sales

Q.26: NGOs are legally required to

- A. **Prepare accounts in a prescribed manner under the law**
- B. Prepare accounts as desired by donors
- C. submit Balance sheet only
- D. Submit income source only

Q.27: Conversion cost is:

- A. Material Cost +Overhead Cost
- B. Direct Labour+Material Cost
- C. Direct Labour-Material Cost
- D. **Labour Cost +Overhead Cost**

Q.28: Process Costing is relevant to:

- A. **Cement industry**
- B. Job Order cost oriented Project
- C. Banking Industry
- D. None of these

Q.29: A partnership in today 's Pakistan under the current law can have the following number of partners

- A. 50
- B. **20**
- C. 100
- D. 70

Q.30: Combination can be best described as:

- A. Restructuring of Capital of a Company
- B. Reduction of Capital of a Company
- C. **Amalgamation of two different types of business**
- D. Joint venture

Q.31: Sources of funds can be increased by

- A. Describing selling price
- B. Increasing expenditure
- C. By opting efficient processes
- D. **None of these**

Q.32: Books of original entry are called:

- A. ledger
- B. Work Sheets
- C. **Journal**
- D. None of these

Q.33: For preparing balance sheets prepaid expenses are shown as part of

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

Q.34: Unpaid and unrecorded expenses are called:

- A. Prepaid expenses
- B. **Accrued expenses**
- C. Additional expenses
- D. None of these

Q.35: Amount cash or other assets removed from business by owner is

- A. Capital
- B. **Drawings**
- C. Assets
- D. None of these

Q.36: Under the diminishing balance method depreciation amount is:

- A. Payment
- B. Receipt
- C. **Expenditure**
- D. None of these

Q.37: Return on investment is computed:

- A. Investment / Profit * 100
- B. **(Profit / Investment) * 100**
- C. (Profit - dividend) / Investment * 100
- D. None of these

Q.38: Sugar used in a sugarcane company is:

- A. **Variable cost**
- B. Semi Variable cost
- C. Fixed cost
- D. Step fixed cost

Q.39: An auditor is liable under the following circumstances

- A. Third Party Liabilities
- B. **Fraud Perpetrated in highly sophisticated circumstances**
- C. Both a & b
- D. None of these

Q.40: Conversion Cost is calculated as under

- A. Labour Plus Material
- B. **Labour Plus overheads**
- C. Labour minus overhead
- D. None of these

Q.41: Double Entry Book Keeping was fathered by

- A. **Luca Pacioli**
- B. Youjiljiri
- C. Micheal Hammer
- D. Ishikawa

Q.42: Accumulated loss of a company is shown in the balance sheet as:

- A. Liability
- B. **Asset**
- C. As foot note to balance sheet
- D. None of these

Q.43: Under the Companies ordinance 1984 disclosure of financial information is legally required for listed companies under

- A. Schedule 6
- B. Shedule 5
- C. **Schedule 4**
- D. Schedule 8

Q.44: Trading loss occurs when

- A. Revenues exced the matching relevant costs
- B. Revenue and matching costs are wqual to each other
- C. **When relevant matching cost exceeds revenues**
- D. None of these

Q.45: Accounting requirements governing NGOs are prescribed in:

- A. Partnership Act 1932
- B. **Cooperative Societies legislation**
- C. Companles Ordinance 1984
- D. None of these

Q.46: Work sheet is equivalent to:

- A. Balance sheet
- B. Income statement
- C. **Trial Balance**
- D. nn

Q.47: The following represent tangible assets and are shown in the balance sheet as:

- A. People
- B. Expenses
- C. Revenue
- D. **Good will**

Q.48: Under the Rule of thumb a good current ratio is:

- A. 6:1
- B. 10:1
- C. 5:1
- D. **2:1**

Q.49: Pakistan follows the following budgeting system at Federal level

- A. Zero Based Budgeting
- B. Program Budgeting
- C. **Incremental/Decremental Budgeting**
- D. Responsibility Budgeting

Q.50: PSX is a/an ____ company

- A. Limitd liability
- B. Unlimited Liability
- C. **Single member**
- D. Limited by guarantee

Q.51: Setting goals and devising strategies to achieve them denotes Which of the management function?

- A. Controlling
- B. Leading
- C. Organizing
- D. **Planning**

Q.52: Marketing is an

- A. Outside in activity
- B. Inside out activity
- C. **Both in and outside activity**
- D. None of these

Q.53: Class room lectures seminars and workshops are example:

- A. Non-Job traning
- B. on the job training
- C. **Off the job training**
- D. None of these

Q.54: Selling is different from marketing as:

- A. **Selling is outside in activity**
- B. Selling is inside out activity
- C. Marketing is inside out aactivity
- D. All of the above

Q.55: Herzberg's Motivation two-factor theory covers factor named ___ and ___:

- A. **Hygiene and motivator factors**
- B. Hygiene and esteem factors
- C. Motivators and esteem factor
- D. None of these

Q.56: The capital of "Somalia" is

- A. Kampala
- B. Maputo
- C. Asmara
- D. **Mogadishu**

Q.57: "Genoa" is a seaport of:

- A. Switzerland
- B. Sweden
- C. France
- D. **Italy**

Q.58: Silicon valley is situated in:

- A. New York, USA
- B. **California USA**
- C. Boston USA
- D. Oxford, UK

Q.59: Which of the following country is not part South Asia?

- A. Nepal
- B. Bhutan
- C. Sri Lanka
- D. **Brunei Darussalam**

Q.60: ___ is the longest river of Balochistan province:

- A. Nihing
- B. Kech
- C. **Hingol**
- D. Dasht

Q.61: A famous city of Burma is:

- A. Agra
- B. Bangkok
- C. Dhaka
- D. **Rangoon**

Q.62: ___ related personality factor deals with one's ability to manage emotions.

- A. **Emotional Intelligence**
- B. Consciousness
- C. Neuroticism
- D. Openness to experience

Q.63: In MS Excel 2016 mainly ___ types of "Page Orientation are available:

- A. **2**
- B. 3
- C. 4
- D. None of these

Q.64: An email cannot be sent without:

- A. Subject
- B. Attachment
- C. **Receivers email address**
- D. Message

Q.65: In medical field computers are used in:

- A. Laboratories
- B. Patient Scanning
- C. Monitoring and Pharmacy
- D. **All of the above**

Q.66: The process of transferring files from the internet to your computer is called:

- A. **Downloading**
- B. Uploading
- C. Forwarding
- D. FTP

Q.67: Microsoft Windows is the great invention of:

- A. Charles Ranlett Flint
- B. Paul Allen
- C. Bill Gates
- D. **Both B & C**

Q.68: What is the harm from the depletion of Earth's Ozone Layer?

- A. The average operation of the Earth's surface will increase gradually
- B. The oxygen content of the atmosphere will decrease
- C. **Increased amount of UV rays will reach Earth's surface**
- D. Sea levels will rise as the polar ice caps will gradually melt

Q.69: The compound used in anti-Malaria drugs is:

- A. **Chloroquine**
- B. Aspirin
- C. Neoprene
- D. isoprene

Q.70: Tonsils in humans are located In which part of the body?

- A. stomach
- B. Nervous System
- C. **Throat**
- D. Brain

Q.71: "Leukemia" is a disease of the:

- A. Lungs
- B. **Blood**
- C. Skin
- D. Nerves

Q.72: لیت ولعل کرنا سے کیا مراد ہے؟

- A. براہِ ہلا کہنا
- B. شیخی ہارنا
- C. **ٹال مٹول کرنا**
- D. ان میں سے کوئی نہیں

Q.73: آتش کدہ کس مشہور شاعر کا مجموعہ کا نام ہے؟

- A. علامہ اقبال
- B. **مرزا غالب**
- C. الطاف حسین حالی
- D. ڈاکٹر محمد دین تاثیر

Q.74: بس کہ دشوار ہے ہر کام کا آسان ہونا آدمی کو بھی میسر نہیں انسان ہونا درج ذیل شعر کس کا ہے؟

- A. علامہ محمد اقبال
- B. الطاف حسین حالی
- C. **اسد اللہ غالب**
- D. فیض احمد فیض

Q.75: اردو افسانہ گڈ ریا کس کی تخلیق ہے؟

- A. پریم چند
- B. غلام عباس
- C. **اشفاق احمد**
- D. احمد ندیم

Q.76: Who is a Polymath?"

- A. Mathematician
- B. Astronomer
- C. Inventor of Tools
- D. **Expert of many subjects**

Q.77: What is the meaning of the expression "En route"?

- A. **On the way**
- B. By the way
- C. Difficult route
- D. Familiar route

Q.78: Antonym of "Static" is:

- A. Monotonous
- B. Undeviating
- C. **Mobile**
- D. Constant

Q.79: Complete the proverb: "There is no place like.

- A. **Home**
- B. House
- C. Heaven
- D. A forest

Q.80: Fill in the blanks: The Romans triumphed ___ the Greeks:

- A. On
- B. At
- C. **Over**
- D. Upon

Q.81: ___ is variable that has infinite number of values.

- A. **Continuous variable**
- B. Discrete variable
- C. Classificatory variable
- D. ne of these

Q.82: Departmental level goals may be a good synonym of:

- A. Corporate level goals
- B. Business level goals
- C. **Operational level goals**
- D. Financial goals

Q.83: ___ are short term, always backed by a reason and either positive or negative.

- A. Emotions
- B. Moods
- C. **Both emotions and moods**
- D. None of these

Q.84: ___ is a better synonym for an average:

- A. Geometric measn
- B. Harmonic mean
- C. **Arithmetic mean**
- D. Weighted average mean

Q.85: Complete the number series 1,6,13,22,33,___

- A. 44
- B. 45
- C. **46**
- D. 47

Q.86: If $x=3$ then $x^3=?$

- A. 6
- B. 9
- C. **27**
- D. 81

Q.87: Complete the series 1, 0, 3, 2, 5, 4

- A. 9
- B. 8
- C. **7**
- D. 10

Q.88: All is twice as old as his youngest brother if the difference between their ages is 15 years." How old is his youngest brother?

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

Q.89: Which Surah of the Holy Quran is called Umm-ul-Kitab?

- A. Surah Yaseen
- B. Surah Rahman
- C. Surah Baqara
- D. **Surah Fateha**

Q.90: Hazrat Muhammad (SAW) gave the key of Baitullah permanently to

- A. **Hazrat Usman Bin Talha (RA)**
- B. Hazrat Abdullha Bin Aamir (RA)
- C. Hazrat Hanzia Bin Abi Aamir (RA)
- D. Hazrat Khalid Bin Waleed (RA)

Q.91: Hazrat Muhammad (PBUH) went to Syria with Hazrat Abu Talib at the age of:

- A. **12 years**
- B. 15 years
- C. 18 years
- D. None of these

Q.92: Who was appointed as the first President of All India Muslim League?

- A. Nawab Mohsin-ul-Mulk
- B. Nawab Viqar-ul-Mulk
- C. Nawab Saleemullah
- D. **Sir Agha Khan**

Q.93: Which city of Pakistan is called the "City of Saints"?

- A. Lahore
- B. **Multan**
- C. Faisalabad
- D. Quetta

Q.94: The first Pakistan National Marathon Race was organized at:

- A. **Islamabad**
- B. Karachi
- C. Lahore
- D. None of these

Q.95: Civilian Martial Law with President Z.A Bhutto at the helm of affairs came to an end on:

- A. April 2, 1972
- B. **April 21, 1972**
- C. Aug 14, 1973
- D. Aug 15, 1973

Q.96: Hazrat Shah Wali Ullah a great religious scholar was born during the reign of which Mughal emperor?

- A. Akbar
- B. Shahjahan
- C. **Aurangzeb**
- D. None of these

Q.97: Who is the current President of Cuba?

- A. Fidel Castro
- B. Hugo Chavez
- C. **Miguel Diaz Canel**
- D. None of these

Q.98: The United States of America at present is a Federation consisting of:

- A. 45 states
- B. **50 states**
- C. 52 states
- D. 55 states

Q.99: Who was the first woman to travel into space?

- A. Sally ride
- B. **Valentina Tereshkova**
- C. Svetlana Savitskaya
- D. Eileen Collins

Q.100: Railway Vehicles and aeroplanes are called:

- A. **Means of Communication**
- B. Means of transport
- C. Means of trade
- D. Means of Industrial development

Accountant (Answer Key)

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