

**Item Bank ID 3123**      **Item Bank Name T Y B Com Advance Accounting**

<b>Item Text</b>	<b>Option Text 1</b>	<b>Option Text 2</b>	<b>Option Text 3</b>	<b>Option Text 4</b>
_____ are inflows and outflows of cash.	Fund flow	Cash flows	Borrowings	Sales
Proceeds from sale of goods. Issue of shares and Interest received are examples of _____	Cash Out flows	Expenses	Cash Inflows	Profit
Cash transaction is not involved in the issue of ----- Shares	Right	Bonus	Original	Bonded
Purchase of an asset results in _____	Income	Cash inflow	Cash Outflow	Lending
AS – 7 is mandatory in nature and it is applicable to all the _____ contracts entered on or after 01/04/2003.	Temporary	Permanent	Construction	Batch
The primary objective of _____ is the allocation of contract revenue and contract cost.	AS - 3	AS - 12	AS - 7	AS - 21
In _____ type of contracts, contractor agrees for the fixed price of the contact or fixed rate per unit	Flexible contracts	Contributing contracts	Cost plus contracts	Fixed Price contracts
As per AS – 12 an enterprise may get different types of grants from the _____	Employees	Investors	Government	Society
_____ benefits are all forms of consideration given by an enterprise in exchange for services rendered by employees under AS – 15	Employees	Employer	Investors	Shareholders
As per AS – 15, Pension, Gratuity, Provident Fund are all benefits payable to employees _____	During service	Post Employment	Pre employment	Interim employment

As per AS – 15, Salary, wages, allowances bonus are all benefits payable to employees	During service	Post Employment	Pre employment	Interim employment
AS – 17 attempts to establish and prescribe principles for _____ reporting for an enterprise	segment	Daily	Weekly	Monthly
AS – 18 : Related Party Disclosure is _____ to non Small & Medium Companies.	Non Mandatory	Mandatory	Recognize	Non Recognize
_____ allows the user to use the asset for a limited period or almost the full economic life even without owning the asset	Joint venture	Consignment	Lease Agreement	Non rental
_____ as a firm of financing assets has gained wide acceptance in the recent times.	Privatization	Society	Rent	Leasing
_____ lease transfers substantially all the risks and rewards incidental to ownership of an asset.	Financial	Operating	Expenditure	Income
A _____ is an enterprise that is controlled by another enterprise know as parent	Group	Parent	Subsidiary	Holding
A _____ is an enterprise that has one or more subsidiaries	Group	Parent Company	Subsidiary	Sole Proprietorship
_____ include individual balance sheet, income statements, notes to accounts, explanatory statements and cashflow statements of all the susidiary companies.	Consolidated Financial Statements	Consolidated Factorial Statements	Consolidated Factory System	Consolidated Procedure system
_____ accounting standard prescribes the accounting treatment for taxes on income	AS – 12: Account for Government Grants	AS – 18: Related Party Disclosures	AS – 20: Earnings per share	AS –22: Accounting for Taxes on Income

