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For Admission in

CA – CPT, IPCC, Final

CS – Foundation, Executive, Professional

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From 22nd June 2015

CPT – June 2015 Question Paper (Compiled By :- **VSI, Jaipur.** Based on Memory)

Marks 100   **Time : 2 Hours**

Session 1st
Part A – Fundamentals of Accounting

1. **All fixed assets are put together and all current assets are put together, under which of the following accounting stages?**
   (a)   Recording
   (b)   Communication
   (c)   Analysis
   (d)   Interpretation

2. **Mr. Z purchased good for Rs. 20,00,000 and sold 4/5th of goods for Rs. 22,00,000, of which he received Rs. 20,00,000 in cash . His expenses amounted to Rs. 2,50,000 during the year. Mr. Z counted of the net profit as Rs. 1,50,000 for that year. Which concept is violated ?:**
   (a)   Entity
   (b)   Periodicity
   (c)   Conservatism
   (d)   Accrual

3. **When recording of a transaction , substance of that transaction should be considered and not its legal form. This statement is according to _____**
   (a)   Substance over form
   (b)   Disclosure of Accounting Policy
   (c)   Both a) & (b
   (d)   None of the above

4. **All of the following are the advantages of accounting standards, except _____**
   (a)   Accounting standards cannot override the statute
   (b)   accounting standards reduce to a reasonable extent confusing variable of the accounting treatments.
   (c)   Accounting standards cal for disclosure beyond that required by law.
   (d)   Accounting standards facilitate comparison of financial statements of companies

5. **Wrong valuation of spares and tools was made but it was disclosed that wrong valuation is made. Which statement is correct:**
   (a)   It does not present true and fair view even if disclosure is made
   (b)   It gives true and fair view because it is disclosed
   (c)   It is irrelevant
   (d)   None of these

6. **Government raised funds through taxes and spent them for the public expenditure. The deficit or surplus at the end of the year is**
   (a)   Transaction
   (b)   An event
   (c)   Transaction as well as event
   (d)   neither a transition, nor an event

7. **Change in accounting estimate means the difference between: _____**
   (a)   certain parameters estimate earlier and re-estimated during the current period.
   (b)   certain parameters estimate earlier and actual results achieved during the current period
   (c)   certain parameters re-estimated during the current period and achieved during the current period
   (d)   both a) and b)

8. **Salary payable to an employee Rs. 50,000 .Which account is to be credited?**
   (a)   Cash A/c
   (b)   Salaries A/c
   (c)   Outstanding Salaries A/c
   (d)   None

9. **Trial balance is prepared to locate _____.**
   (a)   Clerical errors
   (b)   Ommission errors
   (c)   Principle errors
   (d)   All of the above.

10. **The suspense A/c facilities the preparation of _____even if the _____has not been balanced.**
    (a)   Trial Balance and Financial Statements
    (b)   Ledger and Trial Balance
    (c)   Trial Balance and Ledger
    (d)   Financial Statements and Trial Balance

11. **Premium on Redemption of Debentures A/c is _____A/c :**
    (a)   Personal
    (b)   Real
    (c)   Nominal (Income)
    (d)   Nominal (Expense)

12. The total of Discount column on the debit side of cash book is transferred to _____
    - (a) Credit side of Discount allowed A/c
    - (b) Credit side of Discount received A/c
    - **(c) Debit side of Discount allowed A/c**
    - (d) Debit side of Discount received A/c

13. An inexperienced accountant prepared the following trial balance

Particulars	Debit	Credit
Provision for bad debts	450	-
Bank overdraft	1600	-
Capital	-	5200
Drawings	200	-
Discount allowed	.	800
Opening stock	2950	-

    Find out the balance of Suspense A/c
    - **(a) 3,300 Dr.**
    - (b) 3,300 Cr.
    - (c) 3,500 Dr.
    - (d) 3,500 Cr.

14. What will be the effect on Capital a/c after rectifying the following errors :
    - (i) Purchase of a cycle for Rs. 3,000 was debited to conveyance A/c (fixed assets are depreciated at 10 %)
    - (ii) Credit purchase of goods from X for Rs. 2,500 was wrongly entered in the sales book
    - (iii) Cash received from Mr. A Rs. 1,500 was posted to the A/c of Mr. B
    - **(a) Debited with Rs. 2,300**
    - (b) Credited with Rs. 2,300
    - (c) Debited with Rs. 2,700
    - (d) Credited with Rs. 3,800

15. Cash received from Ramesh Rs. 1,500 ,is recorded correctly in Cash book, but debited to his account Because of this error_____
    - **(a) Trial balance shows Rs. 3,000 more on the debit side**
    - (b) Trial balance shows Rs. 3,000 more on the credit side
    - (c) Trial balance shows Rs. 1,500 more on the debit side
    - (d) Trial balance shows Rs. 1,500 more on the credit side.

16. BRS is part of:
    - (a) Bank Account
    - (b) Cash Book
    - (c) Financial Statements
    - **(d) None of these**

17. The cash book showed a credit balance of Rs. 9,000 but the pass book made up the same date revealed that a cheque of Rs. 2,000 had not been presented for payment and a cheque of Rs. 3,000 paid into account had not been cleared. The balance as per pass book will be :
    - (a) Rs. 8,000
    - **(b) Rs. 10,000**
    - (c) Rs.14,000
    - (d) None

18. The bank balance as per Cash book on 31ˢᵗ December is Rs. 8,560
    From the following particulars find out the bank balance as per pass book
    - (i) On 18ᵗʰ December, the debit balance of Rs. 1,700 was recorded ad Credit balance in cash book
    - (ii) A cheque of Rs. 500 issued, was recorded twice in the cash book
    - (iii) A cheque of Rs. 250 issued, was not recorded in cash book
    - (iv) Dividend collected Rs. 250 and subscription paid Rs. 100 by bank were not recorded in cash book
    - **(a) Rs. 12,360**
    - (b) Rs. 7,560
    - (c) Rs.10,660
    - (d) Rs. 12,660

19. The following are the features of perpetual inventory system except_____
    - (a) Inventory control can be achieved under this system
    - **(b) Inventory cannot be determined without affecting the operations of the business**
    - (c) This provides information about the cost of goods sold
    - (d) This is costlier method than periodic inventory system.

20. Indian oil is a bulk distributor of petrol. A perpetual inventory of petrol on hand is taken when the books are closed at the each of month. The following summary of information is available of month.

Sales   Rs. 37,80,000
General Administration cost   Rs.1,00,000
Opening inventory 1 lakh liters@12/-per liter.   Rs. 12,00,000
Purchases (including freight inward)
June-1   2 lakh liters@11.40 Rs. per liter.
June-30   1 lakh liters@12.12 Rs. Per liter.
June-30   closing inventory.1,30,000 liters.

Using the information given above compute the amount of cost of goods sold for the month of June using LIFO method.

- **(a) Rs. 31,50,000**
- (b) Rs. 27,00,00
- (c) Rs.32,60,000
- (d) Rs. 31,80,000

21. Cost of acquisition, which is yet to be allocated is_____
- (a) Accumulated cost
- **(b) Written down value**
- (c) Net realizable value
- (d) Value

22. Calculate deprecation for the 4th year under sum of years digits method
Cost of the asset Rs. 10,00,000
Life time 5 years
Salvage value 10 %
- (a) Rs. 60,000
- (b) Rs.1,80,000
- (c) Rs.2,40,000
- **(d) Rs.1,20,000**

23. List price of the machinery purchase   Rs.6,30,000
Less : Trade discount   Rs.30,000
                                                     Rs. 6,00,000
Delivery charges   Rs.15,000
Erection charges   Rs.15,000
Annual maintenance charges   Rs. 25,000
Additional spares to increase earning capacity   Rs 40,000
Annual Insurance premium   Rs.10,000

Calculate depreciation for the 3rd year under WDV method if rate of deprecation is 10%
- (a) Rs. 51,840
- **(b) Rs. 54,270**
- (c) Rs. 56,295
- (d) Rs. 57,105

24. The capital of a sole trader is affected by_____:
- (a) Purchase of raw material
- **(b) Commission received**
- (c) Cash received from trade receivables
- (d) Purchase of an asset for cash

25. A decrease in the provision for bad and doubtful debts results in _____
- (a) Increase in Net Profit
- (b) Increase in Equity
- (c) Decrease in Net Profit
- **(d) Both (a) & (b)**

26. As per trial balance on 31-03-2014

Provision for bad debts	Rs. 1000
Bad debts	Rs. 2000
Sundry debtors	Rs. 30,600
Additional information	
Further bas debts	Rs. 600

Make provision for doubtful debts-5%
provision 2% for discount on sundry debtors will be _____
- (a) 612
- (b) 600
- **(c) 570**
- (d) 560

27. **Mr. y gives the following information on 31.03.2015**

Inventory on 1st jan.2014	1,60,500
Purchases	4,80,000
Manufacturing expenses	75,000
Administrative expenses	33,000
Financial expenses	18,000
Annual insurance	6,000
Sales	7,00,000

G.P. is 20% on sales. Find net profit

(a) 8,000
(b) 89,000
(c) 83,000
(d) 1,01,000

28. **Mr. Daru and Paru have following transactions between them:**
    (i) **on April ,1 ,2014 Mr. Daru owes Paru Rs. 15,000**
    (ii) **on 15 april Mr. Daru purchased goods of Rs. 75,000 from him.**
    (iii) **During April Mr. Paru get a cash memo to him for Rs. 10,000 in urgent need of money.**
    (iv) **½ % cash discount taken by Daru after clearing half of his dues to Paru**
    Calculate discount received by Daru during April 2014.

(a) Rs. 225
(b) Rs. 250
(c) Rs.162.50
(d) Rs.187.50

29. **A firm has 8employees, each getting a salary of Rs 8,000 pm after 1st January 2014 salaries increased by 10 on 1st July 2014 they employed two trainees at salary of Rs 2,500 each per month the firm paid 11months salaries only and has to pay the last one month's salaries the amount of total salary paid and outstanding as on 31 12-2014 will be _____**

(a) 7,04,000 : 69,000
(b) 7,99,400: 75,400
(c) 7,64,000 : 64,000
(d) none of these

30. **M/s X, Y and Z are in retail business. The following information is obtained from their records for the year ended 31-03-2014.**

Goods received from suppliers (Subject to trade discount & taxes) Trade discount 3% and Sales Tax 11%	Rs 17,25,000
Packaging & Transportation Charges	Rs 95,000
Sales	Rs 25,00,000
Selling price of closing inventory	Rs 4,00,000

Find out the historical cost of inventory by using adjusted selling price method.

(a) Rs 2,50,680
(b) Rs 2,69,280
(c) Rs 2,14,575
(d) None of these

31. **X Ltd. Profit and Loss account for the year ended 31st December 2011 includes the following information.**

Depreciation	Rs 84,500
Bed Debts	Rs 2,500
Increases in provision for doubtful debts	Rs 22,000
Proposed dividend	Rs 73,200
Retained profit for the year	Rs 1,22,000
Liability of tax	Rs 26,400

State what amounts should be transferred to:
i) **Provision**
ii) **Reserves**
iii) **Neither related to provisions nor reserves**

	Prov	Res	No Prov./Res
(a)	**Rs 1,32,900**	**Rs 1,22,000**	**Rs 75,700**
(b)	Rs 95,200	Rs 1,22,000	Rs 1,13,400
(c)	Rs 1,22,000	Rs 95,200	Nill
(d)	Rs 1,22,000	Rs 1,21,000	Nill

32. **A bill of Exchange matures on 16th July. Suddenly it was declared as bank strike and the next day is Sunday. Then the due date of the bill will be_____:**

(a) 15th July
(b) 17th July
(c) 18th July
(d) 16th July

33. For the year ended 31st March 2011, sales amounted to Rs. 20,00,000 (at 20% profit on cost), of which goods sold for Rs. 1,00,000 are lying in the godown of the seller at buyer's risk. These goods are treated as a part of_____

    (a) **Sales**
    (b) Inventory
    (c) Sales returns
    (d) None of these

34. Bill at sight means the instance at which_____
    (a) No time for payment is mentioned in the bill
    (b) The payment is to be made on demand at any time.
    (c) The payment is made after a particular time
    (d) **both a & b**

35. A sent to B goods of the invoice price of Rs. 2,00,000 4/5th of these goods were sold by B for 1,76,000. Commission is to be paid at 2% upto invoice price and 10% on any surplus price realized. What is the amount of commission?

    (a) **Rs. 4,800**
    (b) Rs. 3,640
    (c) Rs. 2000
    (d) Rs. 8,000

36. When goods are sold on sale or return basis casually and if the buyer accepted goods the entry will be _____
    (a) Traders receivables A/c   Dr.
            To Sales A/c
    (b) Sales A/c   Dr.
             To Trades receivables a/c
    (c) Sales A/c   Dr.
             To Trading A/c
    (d) **No entry**

37. X and Y entered in a joint venture
    X supplied goods worth Rs. 60,000 and paid Expenses Rs. 6,000
    Y supplied goods worth Rs. 14,000 and paid Expenses Rs. 1,000
    Y sold the goods for RS. 1,00,000 and he is entitled to a commission of 5% on sales. Find the profit on Joint Venture.

    (a) 14,400
    (b) **14,000**
    (c) 13,000
    (d) 13,200

38. 5,000 meters of cloth was sent out on consignment basis at an invoice price of Rs 30 per meter which were purchased by consignor at a price of Rs. 20 per meter consignor's expenses amounted to Rs. 5,500 consignee's expenses amounted to Rs 2,000. Consignee's sold 4,000 meters at Rs. 40 per meter. He is entitled to a commission of 5% on total sales plus a further 20% of any surplus realized above the invoice price. Due to fall in the market price, the inventory of cloth is to be reduced by 10%. Calculated the profit on consignment?

    (a) Rs 54,500
    (b) Rs 63,500
    (c) Rs 56,400
    (d) **Rs 55,490**

39. E Ltd. sends out its accounting machines costing Rs. 200 each to their customers on sales or return basis. All such transactions are, however, treated like actual sales and are passed through the day book. Just before the end of the financial year, i.e., on December 24, 2011, 300 such accounting machines were sent out at an invoice price of Rs. 280 each, out of which only 90 accounting machines are accepted by the customers at Rs. 250 each and as to the rest on report is forthcoming. What is total effect on sales?

    (a) **Sales will be reduced by Rs. 61,500**
    (b) Sales will be increased by Rs. 61,500
    (c) Sales will be increased by Rs. 60,000
    (d) No effect

40. Goods will be sent on consignment at invoice price which is 20% above cost. 1/5th of the goods costing Rs. 60,000 were damaged in transit. Find out invoice price of the goods sent on consignment?
    (a) 3,75,000
    (b) 3,00,000
    (c) **3,60,000**
    (d) None of these

41. On the death of partner his executors are paid the share of deceased partner in the profits of the firm till the date of his death. This amount is recorded in Profit and Loss _____A/c:
    (a) Adjustment
    (b) Appropriation
    (c) **Suspense**
    (d) Reserve

42. If there is no partnership deed, the profits will be shared by the partners_____
    (a) As per capitals ratio **(b) Equally**
    (c) As per seniority (d) None of the above

43. X and Y are partners sharing profits and losses in the ratio of 3:2.They admitted Z for ¼th share. The new profit sharing ratio will be_____
    (a) 9:6:5 (b) 9:8:5
    (c) 9:5:6 (d) 5:6:9

44. In the absence of agreement, the partners are entitled to _____
    (a) interest on loan (b) interest on capital
    (c) salary (d) commission

45. A & B are partners with their capital Rs. 105000 and Rs. 75,000.They admitted C for 1/5th share .He brings Rs. 20000 for goodwill . he agreed to contribute capital in profit sharing ratio. What amount of capital will be bought by C.
    (a) Rs. 50,000 **(b) Rs. 45,000**
    (c) Rs. 56,000 (d) Above all

46. In the admission of a partner, the new partner is liable from_____
    (a) After the date of admission (b) before the date of admission
    (c) before and after the date of admission (d) None

47. Amit & Anil are partners in the ratio of 5:3 their capitals are Rs. 2,50,000 ,& Rs. 2,00,000 respectively. Atul was admitted and he brings Rs. 50,000 as capital and Rs. 16,000 as his share of goodwill for 1/5th share of profits. Balance of capital Account will be:
    (a) 2,60,000:2,06,000:50,000 (b) 2,20,000:2,25,500:50,00
    (c) 2,92,000:2,25,500:50,000 (d) 2,82,500:2,19,500:66,000

48. A, B &C are partners in a firm B retires from the firm. Old profit sharing ratio is 2:2:1 after retirement . They had taken a joint life policy of Rs. 2,00,000 with the surrender value of Rs. 40,000. What will be the amount to be credited to the partners capital accounts on receiving the JLP amount, if J.L.P. a/c is maintained at surrender value?
    (a) Rs. 2,00,000 (b) Rs. 40,000
    (c) Rs.1,60,000 **(d) None of these**

49. Profits & Losses of Mr. Rathore were-
    2011-12   4,00,000 Profit
    2012-13   3,60,000 Profit
    2013-14   60,000 Loss
    2014-15   5,00,000 Profit
    Capital employed is Rs. 15,00,000. Market rate of interest on investment is 10%. Rate of risk return on capital invested is 2%. Remuneration of alternative employment of the proprietor if not engaged in business is Rs. 60,000 p.a. Calculate the value of goodwill at 5 years purchases of super profits on the basis of average profit of the last 4 years.
    (a) 4,50,000 (b) 7,50,000
    (c) 6,00,000 **(d) 3,00,000**

50. A and B are partners sharing profits and losses in the ratio of their effective capital. They had Rs. 1,00,000 and Rs. 60,0000 respectively in their capital accounts as on 1st January 2011. A introduced a further paid of Rs. 10,000 on 1st April, 2011 and another Rs. 5,000 on 1st July, 2011. On 30th September, 2011 A withdrew Rs. 40,000. On 1st July, 2011, B introduced further capital of Rs. 30,000. The partners drew the following amounts in anticipation of profit. A drew Rs. 1,0000 per month at the end of each month beginning from January, 2011. B drew Rs. 1,000 on 30th June, and Rs. 5,0000 on 30th September, 2011. Calculate the ratio of effective capitals?
    (a) 1 : 1 (b) 5 :3
    (c) 2 : 3 **(d) 4 : 3**

51. **X Ltd. makes an issue of 1,00,000 equity shares of Rs. 10 each payable as follows**
    On application –Rs.5
    On Allotment- Rs.2.5
    On call –Rs.2.5
    One shareholder, holding 5,000 shares did not pay the call money. His shares were forfeited and out of them 3,000 shares were reissued at Rs. 8 per share as fully paid. The amount of Capital Reserve will be Rs._____.
    (a) **16,500**   (b) 31,500
    (c) 22,500   (d) None

52. **According to the Companies Act,2013, preference shares are to be redeemed with in a period of ___years.**
    (a) **20**   (b) 25
    (c) 30   (d) 35

53. **As per Section 133 of the Companies Act. 2013, companies cannot use the securities premium for _____**
    (a) **The premium payable on redemption of debentures** (b) Bonus shares
    (c) Commission or expenses on issue of securities (d) Loss on issue of debentures

54. **When the shares are issued to promoters for the service rendered by them _____ A/c will be debited**
    (a) Cash or Bank A/c   (b) **Goodwill A/c**
    (c) Preliminary expenses A/c   (d) None

55. **as per the companies Act,2013 which of the following statements is false in respect of a small company?**
    (a) paid up capital is less than Rs. 50,00,000
    (b) **public company can be a small company**
    (c) turnover is less than Rs. 2,00,00,000
    (d) small company is not required to prepare cash flow statement as a part of financial statements.

56. **HDC Ltd. issued 10,000-12% debentures of 100 each at Rs. 94,on 1 Jan, 2010 .Under the term of issue 1/5th of the debentures are redeemed annually .First redemption on 31/12/10 calculate discount to be written off in 2013.**
    (a) **Rs. 8,000**   (b) Rs. 16,000
    (c) Rs.20,000   (d) Rs. 12,000

57. **Which of the following statements is false?**
    (a) Loss on reissue should not exceed the amount forfeited
    (b) When shares are reissued at a loss such loss is debited to forfeited shares a/c
    (c) If loss on reissue is less than the amount forfeited the surplus should be transferred to Capital reserve/c
    (d) **If the reissued amount and forfeited amount exceeds the face value of shares reissued the excess amount is always credited to Share forfeited a/c**

58. **the trial balance of a trader contains the following items trade receivables Rs 3,20,000 provision for bad & doubtful debts Rs 17,000 bad debts Rs 20,000 further information :- provide 5% for bad &debts find out the amount to be transferred to profit and loss a/c?**
    (a) Rs. 18,000   (b) **Rs.19,000**
    (c) Rs.17,000   (d) Rs. 20,000

59. **Use the following information for question for questions:**
    Consider the following data pertaining to w ltd. As on march 31,2015
    Share capital:
    Issued, subscribed called-up 20,000 shares of Rs 100 each)   Rs 20,00,000
    Call in arrear   Rs 10,000
    Profit and account (Cr) as on 01 April 2014   Rs 67,000
    Profit for the year   Rs 1,90,610
    - **The company wants to create a debenture redemption reserve and to transfer Rs.50,000 every year out of redeem the debentures**
    - **The company debentured 10% dividends**
    - **The balance of surplus after effecting the above transactions=**
    (a) Rs 6,000   (b) Rs 68,100
    (c) **Rs 8,610**   (d) Rs 6,810

Part B – Mercantile Laws

61. A finder of a purse on the road in a market is duty to trace the real owner of purse. If finder does not do so, he shall be guilty of _____:
    (a) Extortion
    (b) Theft
    (c) Criminal misappropriation of property
    (d) None

62. Damages which are in the nature of penalty:
    (a) Vindictive damages
    (b) Nominal damages
    (c) Ordinary damages
    (d) None of the above

63. The court in a case, may order specific performance of the promise made by a party in a contract?
    (a) When a contract is voidable
    (b) When damages are adequate remedy
    (c) When defaulting party is not ready to pay damages
    (d) When damages are not adequate remedy

64. In which of the following cases restraint of trade is valid?
    (a) Mutual agreement
    (b) Sale of goodwill
    (c) Business contingency
    (d) All of the above

65. One person wants to travel from Tirupathi to Chittgong. The bus travelling from Tirupathi to Chittgong comes to the bus station. it is an :
    (a) Implied offer
    (b) Express offer
    (c) Specific offer
    (d) None

66. X agreed to purchase a ring from S. X believed that ring was a diamond ring. S knows that X was under a mistake and did not disclose the fact. :
    (a) cannot cancel the contract
    (b) can cancel the contract
    (c) can cancel the contract under fraud
    (d) can claim for damages

67. X and Y entered into a contract, one part of which is legal and another is illegal, the illegal part is not separable from the legal part, the agreement is?
    (a) valid
    (b) void
    (c) voidable
    (d) none of the above

68. --------------denotes that the parties to a contract are not bound under the contract:
    (a) Breach of contract
    (b) waiver of contract
    (c) rescission of contract
    (d) Discharge of contract

69. A is a manufacturer of ball pens. He advertises in the trade press that in future the retail price of his pen will be Rupees 5 and strict action will be taken against who is not observing this price. B had read the advertisement, but he forget and retails the pen at Rupees 8. Advice A-----
    (a) A can take a serious action against B because it was clearly written in the advertisement
    (b) A cannot take any action as there is no privity of contract between A and B
    (c) A cannot take any action as it is an unintentional mistake
    (d) A can take a serious action against B because he read the advertisement before retailing

70. X nephew ran away from house. Y the servant of X find the X's nephew without knowing the X reward for finding nephew------ :
    (a) Y cannot recover because he cannot accept the offer
    (b) Y cannot recover any expenditure incurred by him
    (c) Y can recover from X
    (d) Y can recover by order of court

71. N singer contracted with a theatre manager to sing a song. due to her illness she failed to perform the contract, she received 20000 as advance------ :
    (a) N must refund 20000
    (b) N need not refund 20000
    (c) they must enter into new agreement
    (d) none of these

72. **X is minor who had broken his left arm then doctor had treated him. how can the doctor regain his cost of treatment------ :**
    (a) Minor parents are liable
    (b) Minor is liable
    (c) He cannot recover because the agreement with minor is void-ab-initio
    (d) Minor personal property is liable

73. **Mohan invited Sohan for a dinner. Sohan by expending Rupees 200 went to Mohan's house. By the time Sohan reached Mohan's house it was locked and Sohan stayed in a Hotel. Can sohan_____:**
    (a) Sue Mohan for damages
    (b) Cannot sue against Mohan
    (c) Sue Mohan for the total charges
    (d) None of the above

74. **Peter buys a mosquito killer machine assuming that it is worth Rupees 50000. But actuallyit costs Rupees 5000. The remedy available to Peter_____:**
    (a) He can avoid contract on the ground of mistake
    (b) He cannot avoid contract on the ground of mistake
    (c) He can claim Rupees 5000
    (d) He can claim Rupees 50000

75. **A made an agreement with B to pay price for negotiating his marriage, after his marriage he does not pay, what remedies available to B-----**
    (a) B can claim such price
    (b) B cannot claim price, as it is against public policy
    (c) B can claim conditionally
    (d) None of the above

76. **If any one of the joint promisors makes a default in making contribution. How will it be settle down by other promisors?**
    (a) Representative of promisor will be liable to contribution
    (b) Contribution will be dismissed automatically
    (c) Representative of a promisor will be liable along with other joint promisors
    (d) The remaining joint promisors will be liable to contribute

77. **Kedar promised to pay Rs.5000 to car repairer the car repairer incurred expenses but Kedar refused to pay the agreed amount. Is the car repairer can?**
    (a) Car repairer can claim incurred expenses
    (b) The car repairer can claim Rs.5000
    (c) Car repairer cannot claim Rs.5000
    (d) Car repairer cannot file a suit

78. **An agreement with minor is**
    (a) Valid
    (b) Void ab initio
    (c) Voidable agreement
    (d) None of these

79. **In case of anticipatory breach remedies available to aggrieved party are_____:**
    (a) He cannot claim damages
    (b) He can wait till due date
    (c) He has no right at all
    (d) None of the above

80. **When both parties exchanged identical offers, such offers are known as:**
    (a) General offer
    (b) Cross offer
    (c) Specific offer
    (d) Counter offer

81. **In case of _____ in addition to the implied condition as to the merchantability there is another implied condition that the goods shall be wholesome:**
    (a) Silver
    (b) Equity share
    (c) Machineries
    (d) Eatables

82. **What are the rights available for an unpaid seller?**
    (a) Right to resale
    (b) Right to stoppage goods in transit
    (c) Right to lien
    (d) All of the above

83. _____ is a stipulation collateral to the main purpose of the contract which creates right to claim damages and not to rescind the contract:
    (a) Condition
    (b) Warranty
    (c) Both condition and warranty
    (d) Neither condition nor warranty

84. Under the sale of goods act, 1930. The risk prima facie passes with _____:
    (a) Ownership
    (b) Transit
    (c) Discharge of contract
    (d) Delivery of goods

85. Caveat emptor means_____:
    (a) Buyer should not be careful while buying
    (b) Buyer should be careful while buying
    (c) Seller is responsible to tell the buyer
    (d) None of these

86. Which of the following is not an implied warranty?
    (a) Warranty as to undisturbed possession
    (b) Warranty as to dangerous nature of goods
    (c) Warranty as to existences of encumbrances
    (d) Warranty as to custom or usage of trade

87. Viru agrees to buy the crop of rice that would yield in Y's farm located in Punjab at the rate of Rupees 2000 per 100 kg. this deals under the sale of Goods Act,1930 :
    (a) Agreement for sale of present goods
    (b) contract of sale
    (c) Agreement for sale of future goods
    (d) None of the above

88. Under the sale of goods act 1930, In case the seller delivers to the buyer a quantity less than the goods brought under the contract, the buyer
    (a) May reject the whole goods delivered
    (b) Should not reject the goods delivered as more quality might he demanded
    (c) May resell the goods delivered
    (d) Gives price less than contracted price for the goods delivered

89. A agreed to sell 100 quintals of rice to B, B does not like that quality and refuse them-_____:
    (a) B can do so and he is not liable for any loss
    (b) B can do so, but he is liable to pay for care and custody of goods
    (c) B has no right to do so but he is liable to pay damages
    (d) None of the above

90. A partner without having real interest, can give the name to the partnership?
    (a) Active partner
    (b) Dormant partner
    (c) Nominal partner
    (d) None of the above

91. When firm is compulsory dissolved?
    (a) All the partners are insolvent
    (b) Firms business become unlawful
    (c) All but not one become insolvent
    (d) All of the above

92. An unregistered firm is not a?
    (a) Legal association
    (b) Illegal association
    (c) Association of person
    (d) None of the above

93. Under Indian partnership Act, 1932. In the absence of any agreement to the contrary all the partners of the firm are
    (a) Entitled to profits in capital ratio
    (b) Entitled to profits according to seniority
    (c) Entitled to profits equally
    (d) Entitled to profits according to their balance in current account

94. The liability of a newly admitted partner in a partnership firm_____?
    (a) Liable to the debts before admission
    (b) Liable to debts after admission
    (c) Any time after his retirement upto death
    (d) Liable before or after admission

95. In the absence of partnership deed partners are entitled to
    (a) salary
    (b) interest on loan
    (c) Interest on capital
    (d) share of profits in capital ratio

96. **A partner cannot demand his proportionate share of premium from other partners at the time of dissolution of firm----------**
    (a) when there is no provision regarding return of premium in partnership deed
    (b) by death of any partner
    (c) mainly due to the misconduct of partner paying premium
    (d) any of the above

97. **on a dissolution of a firm the partners selling the goodwill of a firm cannot**
    (a) carry on a similar business
    (b) compete with the business sold by the purchaser
    (c) represent themselves as carrying on old business
    (d) all of the above

98. **A entered into partnership agreement with B, in which A makes an advance to the firm in addition of his capital to be contributed by him, after dissolution of firm :**
    (a) A is not entitled to claim interest on his advances
    (b) After dissolution of firm A's right is retained to his capital only not to advances
    (c) A will be entitled to interest till firm earn profits
    (d) A is entitled to claim interest till the date of dissolution

99. **If X,Y,Z are partners and Z is murdered by 'W'. W comes with a proposal to enter into partnership and Y objects. What is the situation?**
    (a) Estate of 'W' is liable after 'Z's death
    (b) W is liable after 'Z's death
    (c) Z's estate is liable for the debts before his death
    (d) Z's estate is not liable for the debts after his death

100. **A,B,C and D are carrying on business of mobile exports. A was aware of the price of mobile and good knowledge in the purchasing of mobiles. A made personal transaction in the name of the firm.**
    (a) A will not be liable for firm
    (b) It is enough to inform about his private business
    (c) A has to account personal profits to firm
    (d) A has done fraud

CA CPT Answer Key June 2015 CAknowledge.in

SECTION A: FUNDAMENTALS OF ACCOUNTING
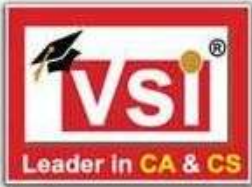
Answers

1	C	11	A	21	B	31	A	41	C	51	A
2	D	12	C	22	D	32	C	42	B	52	A
3	C	13	A	23	B	33	A	43	A	53	A
4	A	14	A	24	B	34	D	44	A	54	B
5	A	15	A	25	D	35	A	45	B	55	B
6	B	16	D	26	C	36	D	46	A	56	A
7	D	17	B	27	C	37	B	47	A	57	D
8	C	18	A	28	B	38	D	48	D	58	B
9	A	19	B	29	B	39	A	49	D	59	C
10	D	20	A	30	B	40	C	50	D	60	-

SECTION B : MERCANTILE LAW

Answers

61	C	71	A	81	D	91	D
62	A	72	D	82	D	92	B
63	D	73	B	83	B	93	C
64	B	74	B	84	A	94	B
65	A	75	B	85	B	95	B
66	A	76	D	86	C	96	D
67	B	77	B	87	C	97	C
68	D	78	B	88	A	98	D
69	B	79	B	89	B	99	D
70	A	80	B	90	C	100	C

Session 2nd
Part A – General Economics

01. _____ is the another name of PPC.
    (a) Indifference curve
    (b) ISO = Product curve
    (c) Transformation curve
    (d) Dimension utility curve

02. When the Economy makes technological progress, then PPC will shift?
    (a) Inward to the left
    (b) Rightward to the right
    (c) A movement along the same curve
    (d) A point outside the curve

03. Indian's economy can best described as _____
    (a) Capitalist economy
    (b) Socialist economy
    (c) Traditional economy
    (d) Mixed economy

04. When the price of a commodity increases from Rs. 8 to Rs. 9 then the demand decreases by 10%. The price Elasticity of demand is _____:
    (a) 0.8
    (b) 0.9
    (c) 1
    (d) 1.1

05. When TU is maximum, MU is:
    (a) Zero
    (b) Negative
    (c) Fall
    (d) Positive

06. All wants of an individuals are not of:
    (a) Equal importance
    (b) Immediate importance
    (c) Fixed importance
    (d) All of the above

07. Change in demand due to change in price is known as _____
    (a) Change in demand
    (b) Change in quantity demanded
    (c) Income demand
    (d) Cross demand

08. Other things being equal, a fall in the price of complementary good will cause the _____ of the other to rise.
    (a) Price
    (b) Supply
    (c) Demand
    (d) Utility

09. Which is correct about price elasticity of demand?
    (a) It is several degrees and natures
    (b) It is unaffected due to change in price of other goods
    (c) It is immeasurable concept
    (d) It is due to direction of change in price

10. Supply refers to _____
    (a) Stock of goods available for sale
    (b) Stock of goods
    (c) Quantity supplied at a particular price at a given time
    (d) Actual production of the goods

11. Which of the following is not a consumption:
    (a) Burning of gas when cooking of food
    (b) Burning of furniture in an accident of fire
    (c) Eating of an Ice-Cream
    (d) Burning of crackers on Diwali

12. Planning curve is related to which of the following:
    (a) Short-run average cost curve
    (b) Long-run average cost curve
    (c) Fixed cost curve
    (d) Average variable cost curve

13. **Long-period production function is related to_____:**
    (a)   Law of variable proportions   **(b)   Law of returns to scale**
    (c)   Law of diminishing marginal utility   (d)   None of these

14. **What is the MC of 6th unit of output?**

Q	0	1	2	3	4	5	6	7
TC	48	73	94	114	130	148	168	189

    (a)   24   (b)   16
    (c)   20   (d)   21

15. **An IC curve is a curve which represents all those combinations of two goods which give _____ satisfaction to the consumer.**
    (a)   Greater   (b)   Increasing
    (c)   Decreasing   **(d)   Equal**

16. **Production is defined as :**
    (a)   Creation of matter   **(b)   Creation of utility in matter**
    (c)   Creation of infrastructural facilities (d)   None of these

17. **ISO – quant represent_____**
    (a)   The combinations of two inputs which are capable of producing the same level of output
    (b)   The combinations of all the inputs which are capable of producing the same level of output
    (c)   The combinations of more than two inputs
    (d)   None of the above.

18. **Kinked DD curve under oligopoly is designed to show_____:**
    (a)   Price & output   **(b)   Price rigidity**
    (c)   Price & Leadership   (d)   Collusion among rivals

19. **The firm will attain equilibrium at a point where MC curve cuts_____ curve from below:**
    (a)   AR   **(b)   MR**
    (c)   AC   (d)   AVC

20. **Horizontal Demand curve, Parallel to X-axis indicates, that the elasticity of Demand is_____**
    (a)   Zero   **(b)   Infinite**
    (c)   >1   (d)   <1

21. **The meaning of time element in economics is_____**
    (a)   Calendar time
    (b)   Clock time
    (c)   Operational time which supply adjusts with the market demand
    (d)   None of these

22. **Which of the following is not true about perfect competition?**
    (a)   Purchase and sale of homogeneous goods   (b)   Mobility of factors of production
    (c)   Free entry and exit   **(d)   Presence of advertisement**

23. **Monopolist can control only_____**
    (a)   Price   (b)   Demand
    (c)   Utility   (d)   Both a) & b)

24. **Match in following**
    1.   **Green Revolution**   **(A)   oil seeds**
    2.   **Yellow Revolution**   **(B)   Fish**
    3.   **Blue Revolution**   **(C)   Milk**
    4.   **White Revolution**   **(D)   Agriculture**
    (a)   1-B, 2 –C, 3- A, 4-D   (b)   1-C, 2 –B, 3- D, 4-A
    (c)   1-D, 2 –A, 3-B, 4-C   (d)   1-A, 2 –B, 3- C, 4-D

25. Which is of taxes are included in prices?
- (a) Direct
- **(b) Indirect**
- (c) Progressive
- (d) Regressive

26. Which of the following taxes are imposed by the state Govt.?
- **(a) Entertainment tax**
- (b) Corporate tax
- (c) Income tax
- (d) Custom duties

27. GDP at factor cost = _____
- (a) GDP at market price + subsidies
- **(b) GDP at market price + subsidies – Indirect tax**
- (c) GDP at market price - subsidies + Indirect tax
- (d) GDP at market price + subsidies +Indirect tax

28. Which of the following is true?
- (a) In Primary sector, GDP is increasing
- (b) Secondary sector contributes maximum to GDP
- (c) Both a) & b)
- **(d) Service sector contributed maximum to GDP**

29. GDP at market prices = _____
- (a) GNP at MP - Depreciation
- **(b) GNP at MP - NFIA**
- (c) GNP at FC - Depreciation
- (d) GNP at FC - NFIA

30. National manufacturing policy aims at _____% by 2022
- **(a) 25**
- (b) 28
- (c) 30
- (d) 35

31. Principle problems of Micro, Small, Medium enterprises in India _____
- (a) Non-availability of cheap and adequate capital
- (b) Difficulty in marketing their products
- (c) Inadequate supply of raw materials
- **(d) All of the above**

32. Which of the following is correct?
- **(a) Increase in the % of per capita income is less than the increase in % of national income**
- (b) Increase in the % of national income is less than the increase in % of per capita income
- (c) Per capita income rises when population increases
- (d) Per capita income rises when population increases

33. The ratio of female to male in 2011 was lowest in _____
- (a) Bihar
- (b) Kerala
- (c) Punjab
- **(d) Haryana**

34. Tendulkar committee estimates poverty in India as _____%
- (a) 11.9
- **(b) 21.9**
- (c) 31.9
- (d) 41.9

35. Union budget 2014-15 estimates gross fiscal deficit as percentage of GDP at _____
- (a) 5%
- (b) 4.5%
- **(c) 4.1%**
- (d) 3.0%

36. Current A/c of BOP doesn't include:
- (a) Balance of Trade
- (b) Balance of service
- (c) Balance of unilateral transfers
- **(d) Foreign investment**

37. Which of the following can't remove poverty in India?
- (a) Population control
- (b) Increase in production
- **(c) Govt. Subsidies**
- (d) Equitable distribution

38. In which _____ unemployment marginal productivity of labour is zero.
- (a) Frictional
- (b) Structural
- **(c) Disguised**
- (d) Chronic

39. **National dividend measures money value of _____goods and services produced by residents of the country during current year.**
    (a) Producer
    (b) Consumer
    (c) Intermediary
    (d) Final

40. **Which of the following measure will helping checking inflation?**
    (a) Monetary controls
    (b) Increase public expenditure
    (c) Increase in investments
    (d) Devaluation

41. **Which of the following organization gives interest free loans to the poor countries?**
    (a) International Monetary Fund
    (b) World Bank
    (c) International Financial Corporation
    (d) International Development Association

42. **Globalization refers to :**
    (a) Creation of global trading block
    (b) Dismantling barriers in matters of national trade
    (c) Integrating domestic economy with the world economy
    (d) Opening industries to Private sector

43. **The Pre-conditions for privatization is _____**
    (a) Liberalization and de-regulated economy
    (b) Capital markets should be sufficiently developed
    (c) Capital outflow to other countries
    (d) Both a) & b)

44. **Jan Dhan Yojana as the main objective of _____**
    (a) Bank development
    (b) Deposit mobilization
    (c) Financial inclusion
    (d) Mixed economy

45. **The RBI Classifies currency with public plus demand deposits with the public.**
    (a) M_1
    (b) M_2
    (c) M_3
    (d) M_4

46. **Monetary policy in India is formulated by:**
    (a) FICCI
    (b) Planning commission
    (c) RBI
    (d) Govt. of India

47. **Functions of money doesn't include :**
    (a) Medium of exchange
    (b) Store of value
    (c) Measure of value
    (d) Employment generation

48. **Lowering of margin requirements by Central Bank _____ borrowings?**
    (a) Encourages
    (b) discourages
    (c) No impact
    (d) None of these

49. **Which of the following will not control credit expansion:**
    (a) Decrease CRR
    (b) Decrease Repo rate
    (c) Sale of securities
    (d) Giving more liquidity with Banks

50. **In order to Control Credit _____**
    (a) CRR should be increased and bank rate should be decreased
    (b) CRR should be reduced and bank rate should be reduced
    (c) CRR should be increased and bank rate should be increased
    (d) CRR should be reduced and bank rate should be increased.

Part B - Quantitative Aptitude

51. If log x = m + n, log y = m – n the log $\left(\frac{10x}{y^2}\right)$:

    (a) 1-m + 3n
    (b) m-1+3n
    (c) m+3n+1
    (d) None of these

52. If $p^x = q$, $q^y = r$, $r^z = p^6$ then the value of xyz is:
    (a) 0
    (b) 1
    (c) 3
    (d) 6

53. 15 $(2p^2 – q^2) = 7pq$ where p, q are positive then p:q
    (a) 5 : 6
    (b) 5 : 7
    (c) 3 : 5
    (d) 3 : 7

54. If one type of rice of cost Rs. 13.84 is mixed with another type of rice of cost Rs. 15.54. the mixture is sold at Rs. 17.6 with a profit of 14.6% on selling price then in which proportion the two types of rice mixed?
    (a) 3 : 7
    (b) 5 : 7
    (c) 7 : 9
    (d) 9 : 1

55. If α, β are the roots of the quadratic equation $2x^2 – 4x = 1$, then the value of $\frac{\alpha^2}{\beta} + \frac{\beta^2}{\alpha}$:

    (a) -11
    (b) 22
    (c) -22
    (d) 11

56. The age of a person is 8 years more than thrice the age of the sum of his two grandsons who were twins. After 8 years his age will be 10 years more then twice the sum of the ages of his grandsons. Then the age of the person when twins born is_____ :
    (a) 86 years
    (b) 73 years
    (c) 68 years
    (d) 63 years

57. Roots of the cubic equation $x^3 – 7x + 6 = 0$ are _____:
    (a) 1,2,3
    (b) 1,-2,3
    (c) 1,2,-3
    (d) 1,-2,-3

58. In a school number of students in each section is 36. If 12 new students are added, then the number of sections are increased by 4, and the number of students in each section becomes 30. The original number of sections at first is:
    (a) 6
    (b) 10
    (c) 14
    (d) 18

59. A person on a tour has Rs. 9600 for his expense. But the tour was extended for another 16 days, so he has to cut down his daily expenses by Rs. 20. The original duration of the tour had been?
    (a) 48 days
    (b) 64 days
    (c) 80 days
    (d) 96 days

60. The common region represented by the in equalities $2x + y \geq 8$, $x + y \geq 12$, $3x + 2y \leq 34$ is:
    (a) Unbounded
    (b) In feasible
    (c) Feasible and bounded
    (d) Feasible and unbounded

61. A sum of money will be doubled itself in 8 years at S.I. In how many years the sum will be tripled itself?
    (a) 20 years
    (b) 12 years
    (c) 16 years
    (d) None of these

62. A sum of 44,000 is divided into 3 parts such that the corresponding interest earned after 2 years, 3 years and 6 years may be equal at the rate of simple interest are 6% p.a., 8% p.a., & 6% p.a. respectively. Then the smallest part of the sum will be:
    (a) Rs. 4,000
    (b) Rs. 8,000
    (c) Rs. 10,000
    (d) Rs. 12,000

63. A person has 10 friends of which 6 of them are relatives. He wishes to invite 5 persons so that 3 of them are relatives. In how many ways he can invites?
(a) 450
(b) 600
(c) 120
(d) 810

64. A student has 3 books on computer, 3 books on Economics, 5 on Commerce. If these books are to be arranged subject wise then these can be placed on a shelf in the _____ number of ways:
(a) 25,290
(b) 25,920
(c) 4,230
(d) 4,320

65. The number of 4 digit numbers that can be formed from seven digits 1,2,3,5,7,8,9 such that no digit being repeated in any number, which are greater than 3000 are:
(a) 120
(b) 480
(c) 600
(d) 840

66. In an A.P. if the 3rd term is 18, 7 term is 30 then the sum of first 20 terms is:
(a) 810
(b) 520
(c) 180
(d) 250

67. Let S be the sum, P be the product and R be the sum of reciprocals of n terms of a G.P. then $P^2 R^n$:
(a) S^{2n}
(b) S^{-n}
(c) S^n
(d) S^{-2n}

68. 1+11+111+.....................n terms:
(a) $\frac{1}{27}[10^{n+1} - 9n - 10]$
(b) $[10^{n+1} - 9n - 10]$

(c) $\frac{1}{81}[10^{n+1} - 9n - 10]$
(d) None of these

69. N is the set of all natural numbers and E is the set of all even numbers. If $f : N \to E$ defined by $f(x) = 2x$, for all $x \in N$ is:
(a) One – one and onto
(b) One – one into
(c) Many one onto
(d) Can't say

70. $\underset{x \to 0}{Lt} \frac{9^x - 3^x}{4^x - 2^x}$:

(a) $\log\left(\frac{3}{2}\right)$
(b) $\frac{\log 3}{\log 2}$

(c) $\log 6$
(d) None of these

71. $f(x) = \frac{x - |x|}{x}$, $x \neq 0$ and $f(0) = 2$ then $f(x)$ is:

(a) Un defined
(b) Continuous at x = 0
(c) Continuous at x = 2
(d) Not continuous

72. If $e^{xy} - 4xy = 4$ then $\frac{dy}{dx}$:

(a) $\frac{y}{x}$
(b) $\frac{-y}{x}$

(c) $\frac{x}{y}$
(d) $\frac{-x}{y}$

73. If $x^p \cdot y^q = (x+y)^{p+q}$ then $\frac{dy}{dx}$:

(a) $\frac{y}{x}$
(b) $\frac{-y}{x}$

(c) $\frac{p}{q}$
(d) $\frac{-p}{q}$

74. $\int_0^{1/2} \frac{1}{\sqrt{3-2x}}$ dx is equal to:

(a)   1

(b) $1-\frac{\sqrt{3}}{2}$

(c) $\sqrt{3} - \sqrt{2}$

(d) $2 - \sqrt{3}$

75. $\int_0^1 xe^{x^2}$ dx:

(a)   1

(b)   e - 1

(c) $\frac{e}{2} - 1$

(d) $\frac{1}{2}$ (e – 1)

76. The number of observation between 150 and 200 based on the following data is:

Value	More than 100	More than 150	More than 200	More than 250
Number of Observations	70	63	28	05

(a)   46

(b)   35

(c)   28

(d)   23

77.

No. of accidents	0	1	2	3	4	5	6	7
Frequency	12	9	11	13	8	9	6	3

In how many cases 4 or more accidents occur?

(a)   32

(b)   41

(c)   26

(d)   18

78. The curve obtained by joining the points, whose x-coordinates are the upper limits of the class-intervals and y coordinates are the corresponding cumulative frequencies is called:

(a)   Ogive

(b)   Histogram

(c)   Frequency Polygon

(d)   Frequency Curve

79. Histogram is used for the presentation of the following type of series:

(a)   Time series

(b)   Continuous frequency series

(c)   Discrete series

(d)   Individual series

80. If the Harmonic means of two numbers is 4 and Arithmetic mean (A) and Geometric mean (G) satisfy the equation 2A + G² = 27 then the two numbers are:

(a)   (1, 3)

(b)   (9,5)

(c)   (6,3)

(d)   (12,7)

81. The perpendicular line drawn from the intersection of two ogives which touches at _____ point in X-axis:

(a)   Median

(b)   Mode

(c)   Third quartile

(d)   First quartile

82. Co-efficient of QD is equal to_____:

(a) $\frac{QD}{M}$ x 100

(b) $\frac{QD}{\bar{x}}$ x 100

(c) $\frac{QD}{z}$ x 100

(d)   None of these

83. If every observation is increased by 5 then:

(a)   SD increases by 5

(b)   MD increased by 5

(c)   QD increases by 5   **(d)   None affected**

84.   The SD of X is known to be 10 then the SD of 50+5X is:
(a)   **50**   (b)   100
(c)   10   (d)   500

85.   When r = 1, all the points in a scatter diagram would lie:
(a)   **On a straight line directed from lower left to upper right**
(b)   On a straight line
(c)   On a straight line directed from upper left to lower right
(d)   Both (a) & (b)

86.   The two regression lines are:
16x – 20y + 132 =0 and 80x -30y – 428 = 0, the value of correlation coefficient is
(a)   0.6   (b)   -0.6
(c)   0.54   (d)   0.45

87.   There are 6 positive and 8 negative numbers. Four numbers are selected at random without replacement and multiplied. Find the probability that the product is positive:
(a) $\dfrac{420}{1001}$ (b) $\dfrac{409}{1001}$
(c) $\dfrac{70}{1001}$ **(d) $\dfrac{505}{1001}$**

88. $P(A_1) = 3/8$; $P(A_2) = 2/3$; $P(A_1 \cap A_2) = ¼$ then A_1 and A_2 will be:
(a)   Mutually exclusive & independent   (b)   Exclusive but not independent
(c)   Independent but not exclusive   (d)   None of these

89.   The sum of two numbers obtained in a single throw of two dice is 'S'. Then the probability of 'S' will be maximum when 'S'=
(a)   5   **(b)   7**
(c)   6   (d)   8

90.   An unbiased coin is tossed 3 times, the expected value of the number of heads is:
(a)   2.5   (b)   1.0
(c)   1.5   (d)   2

91.   In the Binomial distribution the parameters are n and p, then X assumes value:
(a)   Between 0 and n   **(b)   Between o and n both inclusive**
(c)   Between 0 and 1   (d)   Between o and ∞

92.   In _____ distribution, Mean = Variance:
(a)   Binomial   **(b)   Poisson**
(c)   Normal   (d)   None of these

93.   Under normal curve:
µ ±3σ covers _____ of the area of items
(a)   100%   (b)   99%
(c)   99.73%   (d)   99.37%

94.   If a random sample of size 2 with replacement is taken from a population containing the units   1, 3 and 5 then the sample space would be:
(a)   (1,3) (1,5) (3,5)
(b)   (1,1) (3,3) (5,5)
(c)   (1,3) (1,5) (3,5), (3,1) (5,1) (5,3), (1,1) (3,3) (5,5)
(d)   (1,3) (3,1) (1,5) (5,1) (3,5) (1,1) (3,3) (5,5)

95.   Which sampling provides separate estimates for population means for different segments and also an overall estimate?
(a)   Multistage sampling   **(b)   Stratified sampling**
(c)   Simple random sampling   (d)   Systematic sampling

96. **According to Neyman's allocation in stratified sampling:**
    (a) **Sample size is proportional to the product of population size and its SD**
    (b) Sample size is proportional to the sample SD
    (c) Sample size is proportional to the sample variance
    (d) Population size is proportional to the sample variance

97. **The criteria for an ideal estimator are:**
    (a) **Unbiasedness, consistency, efficiency and sufficiency**
    (b) Unbiasedness, expectation, sampling and estimation
    (c) Estimation, consistency, sufficiency and efficiency
    (d) Estimation, expectation, unbiasedness and sufficiency

98. **_____ play a very important role in the construction of index numbers:**

    (a) **Weights** (b) Classes
    (c) Estimate (d) None of these

89. **Factor reversal test is:**
    (a) $\dfrac{\Sigma p_1 q_1}{\Sigma p_0 q_0}$ (b) $\dfrac{\Sigma p_1 q_1}{\Sigma p_0 q_0} \times \dfrac{\Sigma p_1 q_1}{\Sigma p_0 q_1}$

    (c) $\dfrac{\Sigma p_1 q_1}{\Sigma p_0 q_1}$ (d) $\dfrac{\Sigma p_1 q_0}{\Sigma p_0 q_0} \times \dfrac{\Sigma p_1 q_1}{\Sigma p_0 q_1}$

100. **If with a rise of 10% in prices the wages are increased by 20% the real wage increases by:**
    (a) 10% (b) More than 10%
    (c) 20% **(d)** **Less than 10%**

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SECTION C : GENERAL ECONOMICS

Answers

101	C	111	B	121	C	131	D	141	D
102	B	112	B	122	D	132	A	142	C
103	D	113	B	123	A	133	D	143	D
104	A	114	C	124	C	134	B	144	C
105	A	115	D	125	B	135	C	145	A
106	D	116	B	126	A	136	D	146	C
107	B	117	A	127	B	137	C	147	D
108	C	118	B	128	D	138	C	148	A
109	A	119	B	129	B	139	D	149	C
110	C	120	B	130	A	140	A	150	C

SECTION D : QUANTITATIVE APTITUDE

Answers

151	A	161	C	171	C	181	A	191	B
152	D	162	B	172	B	182	A	192	B
153	A	163	C	173	A	183	D	193	C
154	A	164	B	174	C	184	A	194	C
155	C	165	C	175	D	185	A	195	B
156	B	166	A	176	B	186	C	196	A
157	C	167	C	177	C	187	D	197	A
158	D	168	C	178	A	188	C	198	A
159	C	169	A	179	B	189	B	199	A
160	C	170	B	180	C	190	C	200	D