



**RAMAGYA SCHOOL, NOIDA**  
**XII/ (MAY)/2017-18**  
**Commerce olympiad practice worksheet**

1. Accounting standard issued by  
(a) ICSI            (b) ICAI            (c) MCA            (d) Finance Ministry
2. Which is one of the limitations of accounting?  
(a) Goodwill    (b) Super Profit (c) Window dressing    (d) Loss
3. Which is the first step  
(a) Book Keeping    (b) Accountiung    (c) Gain            (d) None
3. Accounting is administered by  
(a) Accountancy    (b) Commerce (c) FICCI            (d) None
4. Branch Of accounting  
(a) Profits        (b) Management Accounting    (c) Assets        (d) Outstanding Expenses
5. Assets are  
(a) Properties    (b) Expenses    (c) Income        (d) None
6. Business  
(a) Regular Activity            (b) Communication    (c) Irregular    (d) None
7. Primary Industries  
(a) Extraction    (b) Services    (c) Insurance    (d) None
8. HUF stands for  
(a) Hindu Undivided Family    (b) High Utility Firms    (c) Business    (d) None
9. When a person renders his service for salary is called  
(a) Business    (b) Profession    (c) Employment            (d) None
10. When one person starts business, is called  
(a) Professional            (b) Sole Proprietorship (c) HUF            (d) None
11. Reserve Ban in India, controls  
(a) Central Bank of India            (b) ICICI            (c) HDFC            (d) All Financial Institutions
12. Micro Economics is study of  
(a) One Unit    (b) Income    (c) Expenditure            (d) None

13. Infrastructure industries include  
(a) Garment Industry (b) Tourism (c) Energy (d) None
14. The state with maximum sugar production  
(a) Maharashtra (b) Tamilnadu (c) Punjab (d) U.P.
15. Which is not a Pvt Sector Organization?  
(a) TCS (b) Infosys (c) Railways (d) RIL
16. IPO stands for  
(a) Important public organisation (b) Internet Public offer (c) Initial Public offer  
(d) None
16. Largest Public sector bank in India is  
(a) PNB (b) Axis Bank (c) SBI (d) Corporation Bank
17. Who is CEO of Infosys  
(a) Kumar Maglam Birla (b) Naryan Murthy (c) Vishal Sikka (d) None
18. CNBC channel owned by  
(a) Reliance Industries (B) TATA'S (C) AajTak (d) None
19. Planning commission name has been changed to  
(a) Niti Ayog (b) Planning council (c)FICCI (d) None
20. Which is not a retail bank in metro  
(a) ICICI (b) Canara Bank (c) NABARD (d) None