



## RAMAGYA SCHOOL, NOIDA

XII/Commerce/2017-18

### OLYMPIAD PRACTICE WORKSHEET

1. Accounting standard 14 relates to  
(a) Inventories            (b) Cash Flow Statement    (c) Goodwill    (d) Amalgamation
  
2. Average profit in death is based on  
(a) Total Profit divided by no of years    (b) Super Profit    (c) Weighted average profit  
(d) None
  
3. Realisation account is prepared for  
(a) Death            (b) Profits debit balance            (c) Dissolution (d) None
  
3. At the time of dissolution who would be paid first  
(a) Creditors    (b) Partners    (c) Loan of partners    (d) None
  
4. At the time of death of a partner, where his amount is transferred to  
(a) Profits            (b) Loss            (c) Assets            (d) Executors loan a/c
  
5. New Company Act constituted in  
(a) 1924            (b) 1932            (c) 1942            (d) 2013
  
6. Delegation  
(a) Line of Authority    (b) Communication    (c) Hand over task to subordinate    (d) None
  
7. Decentralization  
(a) Matching    (b) empowering decision making at various level (c) Allocation jobs  
(d) None
  
8. KRA is related with  
(a) Management Principles    (b) Co-ordination            (c) Controlling            (d) None
  
9. Only non routine issues should be discussed with managers  
(a) Taylor            (b) Management Policies            (c) Management by exception    (d) Maslow
  
10. Employees should be paid to maintain minimum life standard and as per paying capacity of organisation  
(a) Remuneration            (b) Place            (c) Order            (d) Spirit de corps

11. SEBI controls

(a) Central Bank of India (b) Capital Market (c) HDFC (d) All Financial Institutions

12. What is monopoly?

(a) One Unit (b) Income (c) Revenue of extra unit (d) One seller in market

13. Non elastic demand

(a) Garment (b) Tourism (c) Energy (d) Salt

14. Market which provide price to seller

(a) Monopoly (b) Perfect Competition (c) Origin (d) Price

15. Which is largest software providing firm?

(a) TCS (b) Infosys (c) RIL (d) WIPRO

16. GST stands for

(a) Goods and Services Tariff (b) Great Services Tarrif (c) Goods and Service Tax  
(d) None

17. Who is Head of Aditya Birla Group

(a) Kumar Manglam (b) Naryan Murthy (c) Nusli Wadia (d) None

18. Titan brand owned by

(a) Reliance Industries (b) TATA'S (c) AajTak (d) None

19. Indian economy is

(a) Mixed Economy (b) Planning council (c) FICCI (d) None

20. SIDBI is for

(a) Small Industries (b) Bank (c) Money (d) None