

Punjab Public Service Commission (PPSC) Exam Paper For The Post of Accountant

Directions Q.No. 1-3:-Choose the correct synonym of the given word out of the four choices:

1.Grudge

- A) Grievance
- B) Greed
- C) Gratitude
- D) Gravity

2.Impervious

- A) Relevant
- B) Invulnerable to
- C) Impertinent
- D) Permeable

3.Imperious

- A) Unaffected
- B) Unhealthy
- C) Commanding
- D) Weak

Directions Q.No. 4-5:-Choose the correct opposite of the given word out of the four choices:

4.Impugn

- A) Reject
- B) Select
- C) Indict
- D) Support

5.Impunity

- A) Responsibility
- B) Support
- C) Correctness
- D) Impudence

6.Which part of the Ashoka's pillar at Sarnath has been taken for National Emblem of India?

- A) central portion
- B) bottom portion
- C) capital
- D) complete pillar

7.India became country to have acquired nuclear powered submarines.

- A) sixth
- B) fifth
- C) fourth
- D) third

8.While determining literacy rate, the age taken into account is

- A) + 1 years

- B) + 5 years
- C) + 6 years
- D) + 7 years

9. Which of the following states is on the south-west of Punjab?

- A) Haryana
- B) Rajasthan
- C) Himachal Pradesh
- D) J and K

10. Which one of the following statements is correct about Punjab?

- A) Punjab has 85% of its area under cultivation and 2.6% of cropped area of whole country
- B) Punjab has 51% of its area under cultivation and 2.6% of cropped area of whole country
- C) Punjab has 70% of its area under cultivation and 1.6% of cropped area of whole country
- D) Punjab has 85% of its area under cultivation and 1.6% of cropped area of whole country

11. Which three of the following rivers do not flow through Punjab?

- A) Satluj, Chenab, Jhelum
- B) Chenab, Jhelum, Ravi
- C) Beas, Ravi, Jhelum
- D) Chenab, Ravi, Satluj

12. An ad-valorem duty is tax basis of

- A) price of commodity
- B) value added
- C) Unit of commodity
- D) advertisement expenses

13. Which of the following does not have a common boundary with Bangladesh?

- A) Meghalaya
- B) Mizoram
- C) Tripura
- D) Arunachal Pradesh

14. The first nuclear reactor of India is named

- A) Urvashi
- B) Apsara
- C) Kamini
- D) Rohini

15. D. Udaya Kumar who designed symbol for Indian Rupee is

- A) IIT post-graduate
- B) IIT drop out
- C) Diploma holder in designing from polytechnic
- D) MBA

16. First Woman to climb Mount Everest is

- A) Santosh Yadav

- B) Dina Vakel
- C) Bachchendra Pal
- D) Anna Chandi

17. How many members can the President of India nominate to Rajya Sabha?

- A) 2
- B) 10
- C) 12
- D) 8

18. After retirement a judge can undertake private practice of law

- A) in the same court
- B) only in a lower court
- C) where ever he/she wished
- D) in another court of the same level or higher court

19. Who was Indian leader who opposed organisation of Indian National Congress in 1885 along with Raja Shiva Prasad of Benaras?

- A) Sayyid Ahmed Khan
- B) Badrudin Tyabji
- C) Nawab Abdul Latif
- D) Mohammad All Jinnah

20. The doctrine of Swadeshi was first preached and to

- A) In 1866 ; save Indian economy
- B) In 1866 generate feeling of patriotism
- C) In 1870 ; protect Indian industries against slaughter of British Manufacturers
- D) In 1876 ; create feeling of Indianization.

21. In which city did representatives from the countries of the world meet and create the first international agreement on global warming?

- A) Rio de Janeiro, Brazil
- B) Paris, France
- C) Kyoto, Japan
- D) Kuala Lumpur, Malaysia

22. The Earth is third planet from the Sun and is located between

- A) Venus and Mars
- B) Mars and Jupiter
- C) Venus and Jupiter
- D) Mercury and Venus

23. 'Boston Tea Party' is associated with the

- A) French Revolution
- B) Russian Revolution
- C) American Independence
- D) Independence of Egypt

24. If 'A S B' means 'A' is brother of 'B', 'A @ B' means 'A' is wife of 'B', 'A # B' means 'A' is daughter of 'B' and 'A 8 B' means 'A' is father of 'B', then which of the following expressions indicates the relationship 'K' is father-in-law of H?

- A) H@J\$L#POK
- B) H@J\$POL#K
- C) H@P\$JOL#K
- D) H@J\$L#KOP

25. Rewrite the word VOCALIST in the numeric form by writing its first four letters in the reverse order and then next four letters in the reverse by substituting I by 8, O by 1, L by 3, T by 2, V by 5, S by 7, A by 9, and C by 6.

- A) 96152783
- B) 92156873
- C) 96157683
- D) 92156783

26. Adjustment entry to record interest on capital invested by owner will effect

- A) Trading and Profit & Loss A/c
- B) Trading and Balance Sheet
- C) Profit & Loss A/c and Balance Sheet
- D) Trading A/c, Profit & Loss A/c and Balance Sheet

27. Which of the following variance is usually not computed in respect of material?

- A) Usage variance
- B) Idle time variance
- C) Cost variance
- D) Mix variance

28. If a company is earning a profit of 100000 and its profit volume ratio is 25%, its margin of safety will be:

- A) 400000
- B) 250000
- C) 750000
- D) 600000

29. According to AS-3, cash collected through issue of shares is shown under the head of

- A) Cash from operating activities
- B) Cash from investing activities
- C) Cash from financing activities
- D) Cash from business activities

30. Which of the following financial source may be helpful in reducing the tax burden in future?

- A) Issue of equity shares
- B) Issue of preference share
- C) Issue of debenture
- D) Issue of sweat equity

31. The rate at which present value of cash inflow is equal to present value of outflow is known as:

- A) Return on equity
- B) Rate of gross profit

- C) Rate of return
- D) Internal rate of return

32. Valuation of goodwill is not required in case of

- A) Change in profit sharing ratio of partners
- B) Sale of business
- C) Realising cash from debtors
- D) Retirement of a partner

33. Current cost accounting method does not involve:

- A) Gearing adjustment
- B) Depreciation adjustment
- C) Cost of sale adjustment
- D) Leverage adjustment

34. Which of the following method is not used to keep the accounts of a dependent branch?

- A) Debtor system
- B) Creditor system
- C) Final account system
- D) Stock and debtors system

35. In which type of following transaction ownership is not assumed to be transferred

- A) Cash sale
- B) Credit sale
- C) Hire-purchase system
- D) Instalment purchase system

36. LIFO method is suitable when

- A) Goods are of perishable nature
- B) Calculation of remaining stock is required to be made at the lowest possible price
- C) Calculation of remaining stock is required to be made nearer to its market value
- D) Goods are non-perishable in nature

37. The commission given to the consignee to meet any loss caused by bad debts is usually known as:

- A) Del-credere commission
- B) Over-riding commission
- C) Ordinary commission
- D) Super commission

38. Which of the following does not prepare account entitled as income and expenditure A/c.

- A) A public limited company
- B) A charitable organisation
- C) A professional firm
- D) A welfare club

39. Profit and loss on account of sale of depreciation fund investment is transferred to:

- A) Profit & Loss A/c
- B) Asset A/c

- C) Depreciation fund A/c
- D) Trading A/c

40. Income tax paid by a sole proprietor on his business income should be

- A) Debited to Profit & Loss A/c
- B) Credited to Profit & Loss A/c
- C) Debited to Trading A/c
- D) Debited to Capital A/c

41. Trade expenses are shown in

- A) Debit side of Trading A/c
- B) Credit side of Trading A/c
- C) Debit side of Profit & Loss A/c
- D) Credit side of Profit & Loss A/c

42. Bank reconciliation statement is prepared by the:

- A) Banker
- B) Customer of the bank
- C) Reserve bank of India
- D) Creditors of bank's customer

43. The process of issuing a formal certificate of dishonour by a notary public to the holder of a bill is known as:

- A) Noting
- B) Protesting
- C) Marking
- D) Endorsing

44. An entry which is recorded in both the sides of three-column cash book is known as:

- A) Contra entry
- B) Complementary entry
- C) Opposite entry
- D) Compound entry

45. The practice of appending notes regarding contingent liability in accounting statements is in pursuant to:

- A) Convention to consistency
- B) Convention of conservatism
- C) Money measurement concept
- D) Convention of full disclosure

44. Payment of unrecorded liability on dissolution of a firm is debited to:

- A) Revaluation A/c
- B) Realisation A/c
- C) Partner's capital A/c
- D) Liability A/c

45. A, B and C are partners sharing profit and loss in the ratio of 2:2:1. C retires. The new profit sharing ratio will be:

- A) 2:1
- B) 1:1
- C) 1:2
- D) 3:2

46. Repair to the machinery should be apportioned to different departments according to

- A) Number of machines
- B) Value of machinery
- C) Floor area of machinery
- D) Insurance value of machinery

47. The calculation of days from the date of transaction to the date of settlement is made by

- A) Forward method
- B) Perpetual method
- C) Epoque method
- D) Daily balance method

48. Cost incurred on direct material is:

- A) Variable cost
- B) Fixed cost
- C) Imputed Cost
- D) Fixed overhead

49. Under VED technique of material control, 'V' stands for

- A) Very
- B) Vital
- C) Variable
- D) Vast

50. Carrying cost does not include:

- A) Cost of storage
- B) Cost of spoilage in stores and handling
- C) Transportation cost
- D) Cost of placing orders