

SECTION II**[TO BE ATTACHED TO THE MAIN ANSWER-BOOK]****M.Com DEGREE (CSS) PRIVATE EXAMINATION, MAY 2026****DO NOT WRITE YOUR REGISTER NUMBER OR NAME ANYWHERE IN****SECTION II OF THE QUESTION PAPER****CM010101 MCQ - SPECIALISED ACCOUNTING**

Answer **all** questions.

All questions carry equal weight

Put a tick mark [✓] against the correct answer

1. Small and medium companies have complied with
 - (a) with all accounting standards (not Ind AS) with certain exceptions and relaxations
 - (b) with all accounting standards and Ind.AS
 - (c) with all accounting standards
 - (d) None of these
2. Purchase consideration is defined in
 - (a) AS - 10
 - (b) AS - 14
 - (c) AS – 12
 - (d) None of these
3. In the books of transferee company, the assets and liabilities are recorded
 - (a) Agreed value
 - (b) Book value
 - (c) Market value
 - (d) None of these
4. In India, asset Management Company (AMC) must be registered with
 - (a) Companies Act 2013
 - (b) Reserve Bank of India
 - (c) SEBI
 - (d) None of these
5. AS – 11 stands for
 - (a) Government grants
 - (b) The effect of change in foreign exchange rates
 - (c) Intangible assets
 - (d) None of these

6. When the reversal of impairment losses happens
 - (a) When the recoverable amount is greater than the carrying value
 - (b) When the recoverable amount is less than the carrying value
 - (c) When the recoverable amount is zero
 - (d) None of these

7. Which method is used in valuation of goodwill?
 - (a) Purchase of average profit
 - (b) Dual value method
 - (c) Exchange ratio method
 - (d) None of these

8. Which one of the following is an example for NBFC?
 - (a) SBI
 - (b) RBI
 - (c) LIC
 - (d) None of these

9. Identify one of the types of block chain network
 - (a) Open block chain network
 - (b) Private block chain network
 - (c) Restricted block chain network
 - (d) None of these

10. The tax effect of timing difference is called
 - (a) Depreciation
 - (b) Deferred tax
 - (c) Current tax
 - (d) None of these

11. How to calculate normal profit?
 - (a) Super profit X number of years purchase
 - (b) Super profit – purchase price
 - (c) Average capital employed X normal rate of return
 - (d) None of these

12. The minimum duration of interval period is
 - (a) 30 days
 - (b) 15 days
 - (c) 20 days
 - (d) None of these

13. Who developed the system of SEEA
 - (a) IASB
 - (b) UNSTAT
 - (c) Both of them
 - (d) None of these

14. Which one is indirectly related law of green accounting?
 - (a) The forest conservation Act 1980
 - (b) The environment Act 1986

(c) The factories Act 1948 (d) None of these

15. Variable production overhead should be allocated on the basis of
(a) Normal capacity (b) Actual use of production facilities
(c) Actual production greater than normal production (d) None of these
16. The method to be followed in case of amalgamation in the nature of merger
(a) Pooling of interest method (b) Purchase method
(c) Absorption method (d) None of these
17. Artificial intelligence is about
(a) Playing a game on computer (b) Making a machine intelligent
(c) Putting your intelligence in machine (d) None of these
18. An accountant can change the accounting policy only if it is required
(a) On liquidation (b) For compliance with an accounting standard
(c) Winding up (d) None of these
19. How many accounting standards are there in India?
(a) 38 (b) 42
(c) 41 (d) None of these
20. If the transferee company paid the liquidation expense it is debited to
(a) Goodwill account (b) Capital reserve account
(c) Realization account (d) None of these

No. of MCQ's Attempted :

Weight Scored :

(To be entered by the examiner)

No. of MCQ's not Attempted :

**ATTACH SECTION II INTERNAL EXAMINATION MCQ PAPER
WITH THE MAIN ANSWER BOOK**