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Maximum Weight : 5

MCQ—CO-OPERATIVE ACCOUNTING

Section II

[TO BE ATTACHED TO THE MAIN ANSWER-BOOK]

UG CBCSS INTERNAL EXAMINATION, JUNE 2026

DO NOT WRITE YOUR REGISTER NUMBER OR NAME ANYWHERE IN THE SECTION II OF THE QUESTION PAPER

Answer **all** *questions.*
All questions carry equal weight.
Put a tick mark [✓] in the column against the correct answer.

1. Co-operative societies using ——————————.

   (A) Single Entry Principle. ☐

   (B) Double Entry Principle. ☐

   (C) No standard Principles. ☐

   (D) Other Principles of accounting. ☐

2. Co-operative societies maintain accounts as per co-operative societies rule.

   (A) Rule 29. ☐ (B) Rule 35. ☐

   (C) Rule 15. ☐ (D) None of these. ☐

3. —————————— represents the initial contribution made by a member towards the resources of the society for the purpose of getting the benefits form the society.

   (A) Entrance fee. ☐

   (B) Admission fee. ☐

   (C) Share capital. ☐

   (D) Corpus. ☐

Turn over

4. Amount given by the government in which there is no repayment expected is called :

(A) Grant. (B) Loan.

(C) Advance. (D) Subsidy.

5. Arithmetical accuracy can be checked by preparing

(A) Cash Book.

(B) Balance Sheet.

(C) Profit and Loss Account.

(D) Trial Balance.

6. Profit and Loss account is prepared to know the :

(A) Profit. (B) Loss.

(C) Profit or Loss. (D) Risk.

7. The main objective of co-operative audit is :

(A) Detection of errors.

(B) Detection of Fraud.

(C) Ascertaining the Correctness of Account.

(D) All the above.

8. The book which records the proceeding of the meeting :

(A) Minute Book.

(B) Day Book.

(C) Register .

(D) None of these.

9. Detailed scheme set by auditor for carrying out the audit job is called :

(A) Audit Programme. ☐

(B) Check list. ☐

(C) Audit Note Book. ☐

(D) Voucher Book. ☐

10. The audit is the primary responsibility of :

(A) The President. ☐ (B) The Registrar. ☐

(C) Secretary. ☐ (D) General Body. ☐

11. ———————— is the primary duty of the auditor of the co operative society.

(A) Physical Verification of cash balance with the Day book. ☐

(B) Preparation of Audit Note. ☐

(C) Verification of over due debt. ☐

(D) Preparation of reconciliation statements. ☐

12. It is the amount payable by the society to auditors.

(A) Audit fee. ☐ (B) Audit Cost. ☐

(C) Premium. ☐ (D) Remuneration. ☐

13. ———————— is an examination of administration or management of the society and is a particular feature of co operative audit.

(A) Management Audit. ☐

(B) Statuary Audit. ☐

(C) Cost Audit. ☐

(D) Financial Audit. ☐

Turn over

14. Verification of fixed asset by the auditor should be made with reference to the ————————.

(A) Documents relating to their acquisition. ☐

(B) Only with the Invoice. ☐

(C) Cash Book. ☐

(D) Purchase register. ☐

15. If the totals of two sides of trial balances agree, normally it signifies the ———————— of the accounts.

(A) Correctness. ☐

(B) Accuracy. ☐

(C) Arithmetical accuracy. ☐

(D) True and fair view. ☐

16. The word 'Auditor' is derived from the Latin word ———————— meaning to hear.

(A) Audire. ☐ (B) Audio. ☐

(C) Percieve. ☐ (D) To Listen. ☐

17. ———————— is a Register,showing the name and address of each member, the date of admission, the shares taken by him and the amount of share capital, if any refunded to him together with the date of each such payment and refund.

(A) Nomination Register. ☐

(B) Share application register. ☐

(C) Admission register. ☐

(D) Minutes Book. ☐

18. Book of Original entry in co operative societies accounting is :

(A) Cash book. ☐ (B) Register. ☐

(C) Voucher. ☐ (D) Ledger. ☐

19. ———————— is a own fund of societies.

(A) Loan. ☐ (B) Debentures. ☐

(C) Share Capital. ☐ (D) None of these. ☐

20. DCB stands for :

(A) Development Co-operative Bank. ☐

(B) District Co-operative Bank ☐

(C) District Committee Bank. ☐

(D) Debt Collecting Bank. ☐

No. of MCQs attempted ☐ Weight Scored ☐

(To be entered by the examiner)

No. of MCQs not attempted ☐

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