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Required Quiz: Week 10 Quiz

Due Dec 5 at 11:59pm Points 20 Questions 20

Available Nov 22 at 12am - Dec 5 at 11:59pm Time Limit 30 Minutes

Submission Details:

Time: 26 minutes

Current Score: 13 out of 20

Kept Score: 13 out of 20

Instructions



⌚ Learning Outcome Addressed

- Analyse and interpret the financial statements of a company.
- Apply various accounting tools and techniques to address the financial issues of a company.

It is now time to assess your understanding of the concepts covered so far in this module.

Quiz Instructions

- The time limit for this quiz is 30 mins. Kindly complete and submit this quiz within this time.
- You have only one attempt to answer the quiz.
- All quiz attempts must be attempted by **Friday, December 5, 2025, by 11:59PM IST**.
- The correct answers will be displayed after quiz submissions deadline.

Note: This is a graded quiz and counts towards programme completion.

This quiz was locked Dec 5 at 11:59pm.

Attempt History

	Attempt	Time	Score
LATEST	Attempt 1	26 minutes	13 out of 20

Score for this quiz: 13 out of 20

Submitted Dec 3 at 8:05am

This attempt took 26 minutes.

Question 1 1 / 1 pts

Funds from operations are considered to be the only source of funds.

- Multiple source of funds
- External source of funds
- Large source of funds
- Internal source of funds

That's correct!

Correct!

Question 2 1 / 1 pts

Inefficient use of working capital will lead to:

Correct!

- No income in the business
- Crises in business
- Loss in business
- All kinds of losses and crises

That's correct!

Question 3

1 / 1 pts

Funds from long-term loans, Sale of fixed assets and Funds from increase in share capital are:

Correct!

- Internal source of funds
- External source of funds
- Large source of funds
- Multiple source of funds

That's correct!

Question 4

0 / 1 pts

Expenditure incurred after the commencement of business in connection with the extension of existing undertaking or in connecting with setting up a new unit is known as:

You Answered

- Operating expenses

Correct Answer

- Market expenses
- Preliminary expenses
- Goodwill

That's incorrect! Revisit the module for this week.

Question 5

1 / 1 pts

The funds flow statement has two sides

- Application of funds
- Working capital

Correct!

Correct!

Source and Application of funds

Source of fund

That's correct!

Question 6

1 / 1 pts

Rules pertaining to statement of change in working capital for current liability.

Increase in current liability is Increase; decrease in current liability is decrease.

Decrease in current liability is decrease; decrease in current liability is increase.

Correct!

Increase in current liability is decrease; decrease in current liability is increase

Increase in current liability is decrease; Increase in current liability is increase.

That's correct!

Question 7

0 / 1 pts

If current liability increases it is an indicator of:

Correct Answer

Non-payment to creditors

Lack of operating income

Lack of funds in the business

Non repayment of funds

That's incorrect! Revisit the module for this week.

Question 8

1 / 1 pts

When an acquirer pays less for an acquire than the fair value of its assets and liabilities.

Neutral goodwill

Manageable goodwill

Correct!

- Positive goodwill
- Negative goodwill

That's correct!

Question 9

1 / 1 pts

Source of funds in funds flow statement is:

- Generating funds
- Sale of assets
- Sale of assets and Issue of Shares
- Issue of shares

That's correct!

Question 10

1 / 1 pts

Expenses which the promoters of a company incur at the time of incorporating the company is called:

- Provisional expenses
- Company expenses
- Marginal expenses
- Preliminary expenses

That's correct!

Question 11

1 / 1 pts

Decrease in working capital is recorded in Funds flow statement under

Correct!

- Sources of Funds
- Statement of change in working capital
- Application of funds
- Adjusted profit and loss a/c

That's correct!

Question 12

0 / 1 pts

Increase in working capital is recorded in Funds flow statement under:

Correct Answer

- Application of funds
- Statement of change in working capital
- Adjusted profit and loss a/c

You Answered

- Sources of Funds

That's incorrect! Revisit the module for this week.

Question 13

1 / 1 pts

If land value reduces in the current year it is called as:

Correct!

- Modification
- Depreciation
- Appreciation
- Rectification

That's correct!

Question 14

1 / 1 pts

If proposed dividend and income tax is given only in the adjustment than where will it appear:

Correct!

- Adjusted profit and loss and Funds flow statement
- Funds flow statement
- Adjusted Profit and loss a/c
- Changes in working capital

That's correct!

Question 15

0 / 1 pts

When Goodwill decreases from the previous year it is called:

- Goodwill appreciation
- Goodwill under cast.

You Answered

Goodwill devaluation

Correct Answer

Goodwill written off

That's incorrect! Revisit the module for this week.

Question 16

0 / 1 pts

Profit on sales of Assets is recorded in Adjusted Profit and loss under

No Dr and Cr

Dr

Cr

Correct Answer

Dr and Cr

That's incorrect! Revisit the module for this week.

Question 17

0 / 1 pts

The flow of funds from various sources is called:

Statement of change in working capital

Application of funds

Source of funds

Correct Answer

Sources of funds and application of funds

That's incorrect! Revisit the module for this week.

Question 18

1 / 1 pts

Items that do not form part of Current asset statement of change in working capital

Income tax

Sundry debtors

Inventory

Cash in hand and bank

That's correct!

Question 19

0 / 1 pts

Loss on sales of Assets is recorded in Adjusted Profit and loss under

LOSS ON SALES OF ASSETS IS RECORDED IN ADJUSTED PROFIT AND LOSS ORDER.

- Cr
- Dr
- No Dr and Cr
- Dr and Cr

Correct Answer

You Answered

That's incorrect! Revisit the module for this week.

Question 20

1 / 1 pts

When the value of Building increases from previous year to current year is called:

- Modification
- Appreciation
- Rectification
- Depreciation

That's correct!

Correct!

Quiz Score: 13 out of 20

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