**MCQ ON UNIT NO.3**

* What is the year of forcing the Workmen`s Compensation act?

1. 1986
2. 1996
3. 1923
4. 1982

* For temporary Disablement, the compensation In workmen`s compensation act is given as?

1. Full monthly payment with 15% of monthly salary
2. Half monthly payment of sum equivalent to 25% of monthly wage
3. Half salary with 30% monthly wages
4. None of the above

* Mention the date of forcing of child labour act ?

1. 23rd December 1986
2. 23rd December 1980
3. 23rd December 1950
4. 23rd December 1990

* “Worker” means a person employed

1. Directly or by through any agency
2. With or without knowledge of principal employer
3. Wheather for remuneration or not
4. In any and manufacturing process
5. 3 & 4 only
6. 1 & 4 only
7. 1 ,3 & 4 only
8. All of these

* As per child labour act , A child should not be permitted to work between

1. 8 PM to 7 AM
2. 7 PM to 8 AM
3. 6 PM to 7 AM
4. 5 PM to 9 AM

* Which section of child labour act 1986 defines the term child ?

1. Section 1 (i)
2. Section 2 (ii)
3. Section 1 (ii)
4. Section 2 (i)

* -------- Capital is money available to company for day to day operation

1. Fixed
2. Working
3. Circulating
4. Money

* Objective of cash flow statement are :-

1. Analysis of Cash position
2. Short term cash planning
3. Evaluation of liquidity
4. Comparison of operating performance
5. Both A & B
6. Both A & C
7. Both B & D
8. A , B & C

* Which of the following statements are true ?

1. Cash flow reveals only inflow of cash.
2. Cash flow reveals only outflow of cash.
3. Cash flow is substitute of income statement.
4. Cash flow is not a replacement of fund flow
5. Only A
6. Only B
7. Both A & B
8. Only D

* The financial statement that reports assets , liabilities & owners equity at specific date is the \_\_\_\_\_

1. Balance sheet
2. Income sheet
3. Cash flows
4. All of the above

* When interstate migrant workers act was forced ?

1. 1st june 1985
2. 1st june 1987
3. 1st july 1987
4. None of the above

* Which of the following is not an objective of capital investment

1. To replace existing asset that have reached end of life
2. To meet all normal and abnormal cash needs by which firms have sufficient cash reserve
3. To acquire more capital asset for expansion of business
4. For establishment of business
5. A & B
6. Only B
7. A , C & D
8. Only D

* Asset which have physical existence are :--

1. Fixed asset
2. Tangible asset
3. Intangible asset
4. Current asset

* Which of the following is not an objective of balance sheet ?

1. It exhibited true financial position of firm
2. It is used to formulate financial plans
3. Helps to know present and post position of company
4. It gives mirror business of image
5. Only A
6. Only B
7. Only A & C
8. Only D

* Interstate migrant workmen act 1979 does not include emplyees drawing wages exceeds

1. Rs.100 per month
2. Rs.500 per month
3. Rs.1000 per month
4. Rs.1500 per month

* Which act defines displacement allowances ?

1. Workmen compensation act
2. Factory act
3. Interstate Migrant act
4. Child labour act

* BOCW act is an example of

1. Social welfare legislation
2. Protective labour legislation
3. Regulative labour legislation
4. None of above

* As per child labour act , week means a period of 7 days beginning at midnight on

1. Sunday
2. Monday
3. Saturday
4. Thursday

* Anybody who contravenes the provision of section 3 of child labour act shall be punished with minimum \_\_\_\_\_\_ Which may extend upto \_\_\_\_\_\_\_ of imprisonment

1. 1 Month , 2 Year
2. 6 Month , 1 Year
3. 3 Month , 1 Year
4. 6 Month , 2 Year

* Statement which include income earn and expenses incurred in particular period is called as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

1. Balance sheet
2. Profit & Loss account
3. Cash flow statement
4. All of the above

* Things earned / owned by company as resources are

1. Asset
2. Liability
3. Capital
4. Money

* Land , equipment , building , plot are \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ type of asset

1. Tangible
2. Fixed
3. Current’
4. Intangible

* According to workmen’s compensation act \_\_\_\_\_\_\_\_\_\_ if death occurs the compensation provision is

1. 50% of wages multiplied by relevance factor or 80000
2. 40% of wages multiplied by relevance factor or 60000
3. 70% of wages only
4. 20% of wages with 40000

* If any accident takes place in industry the accident report is prepared by

1. Investigation Officer
2. Incharge of act
3. Commissioner
4. None of the above

* Liabilities are \_\_\_\_\_\_\_\_\_\_

1. Resource owned by company
2. Convertible cash like stock inventory
3. Either 1 Or 2
4. Availability of fund from external agency

* What is need for labour law ?

1. health Welfare of a worker
2. Demand for higher wages
3. Demand for better working conditions
4. All of the above

* Child labour act\_\_\_\_\_\_ year?

1. 2015
2. 1847
3. 1986
4. 1947

* Which type of act important for labours?

1. Workmen compensation act
2. Labour act
3. Construction act
4. Both a and b

* For calculation of amount for profit loss chat or balance sheet used following softwares

1. Excel
2. Tally
3. Auto cad
4. None of the above

* Profit is always greater than loss.

1. True
2. False

* Sources of finance

1. Bank credit
2. Trade credit
3. Only a
4. A&B are correct

* Working capital is the\_\_\_\_\_\_\_\_ needed for completing outdated a operation in between.

1. Investment
2. Profit
3. Loss
4. Credit

* Balance sheet shows the year and\_\_\_\_\_\_ in the asset liability and \_\_\_\_\_\_ account

1. Profit, loss
2. Balance, capital
3. Investment, cash
4. Credit ,loan

* What is the kinds of working capital?

1. Fixed, regular
2. Variable, fluctuating
3. Seasonal and Temporary
4. All of the above

* Health and safety means\_\_\_\_\_\_\_

1. Cleanliness, ventilation
2. Disposal of waste
3. Good drinking water
4. All of the above