

Olympiad Foundation

SAMPLE PAPER CLASS 12th



OLYMPIAD FOUNDATION



Division of Marks

S.No.	Topic/Section	No. of Question	Marks
1	Accountancy	20	20
2	Business Studies	20	20
3	Economics	5	5
4	Quantitative Aptitude & Reasoning	5	5
	Total	50	50

INSTRUCTIONS :

1. Use Blue/Black ballpoint pen only to darken the appropriate circle.
2. Mark should be dark and should completely fill the circle.
3. Dark only one circle for each entry.
4. Dark the circle in the space provided only.
5. Rough work must not be done on the answer sheet and do not use white- fluid or any other rubbing material on Answer sheet.
6. Each question carries one mark.

Select the correct answer and darken your answer in the table :

ACCOUNTANCY

1. Subscription received by a school for organising annual function is treated as -
(A) Capital Receipt (B) Revenue Receipt
(C) Asset (D) Earned Income
2. Share Application Account is in the nature of :
(A) Real Account (B) Personal Account
(C) Nominal Account (D) None of these
3. Maximum limit of Premium on share is :
(A) 5 % (B) 10 % (C) No limit (D) 100 %
4. Debentures of a company can be issued :
(A) For cash (B) For consideration other than cash
(C) As a collateral Security (D) All of these
5. As per SEBI Guidelines an amount equal to _____ of the debenture issue must be transferred to Debenture Redemption Reserve before redemption begins.
(A) 50% (B) 80% (C) 25% (D) 100%
6. How will you classify the 'Reserve and Surplus' in a Company's Balance Sheet.
(A) Shareholder's Funds (B) Current liability
(C) Short - term borrow (D) Other current liability
7. Ratios provide a _____ measure of a company's performance and condition.
(A) Definitive (B) Gross
(C) Relative (D) Qualitative

8. The two basic measures of liquidity are -
- (A) Inventory turnover and current ratio
 - (B) Current ratio and Liquid ratio
 - (C) Gross profit margin and cooperating ratio
 - (D) Current ratio and average collection period
9. Which one financing activities that will result into out flow of cash -
- (A) Interest paid on borrowing
 - (B) Purchase of Goodwill
 - (C) Depreciation
 - (D) Sale of Machinery
10. Under which type of activity will you classify 'Proceeds from Sale of investment' while preparing cash flow statement.
- (A) Cooperating activity
 - (B) Investing activity
 - (C) Financial activity
 - (D) Both A & b
11. Every partner is bound to attend diligently to his in the conduct of the business.
- (A) Rights
 - (B) Meetings
 - (C) Capital
 - (D) Duties
12. The excess amount which the firm can get on selling its assets over and above the saleable value of its assets is called.
- (A) Surplus
 - (B) Super Profits
 - (C) Reserve
 - (D) Goodwill
13. On the admission of a new partner -
- (A) Old firm is dissolved
 - (B) Old partnership is dissolved
 - (C) Both old partnership and firm are dissolved
 - (D) Neither partnership nor firm is dissolved

14. On retirement of a partner, goodwill will be credited to the Capital Account of -
- (A) Retiring Partner (B) Remaining Partners
(C) All Partners (D) None of these
15. On dissolution of a firm, out of the proceeds received from the sale of assets will be paid first of all -
- (A) Partner's capital (B) Partner's loan to firm
(C) Partner's additional capital (D) Outside creditors
16. Current Account of a Partner -
- (A) Will always have a credit balance
(B) Will always have a debit balance
(C) May have a debit balance or a credit balance
(D) Can never have a debit balance
17. Revaluation Account or Profit and Loss Adjustment Account is a -
- (A) Real Account (B) Nominal Account
(C) Personal Account (D) None of these
18. According to section 37 of the Indian Partnership Act, 1932, the interest Payable to the representative of deceased partner on the amount left by him will be -
- (A) 6% p.a. (B) 10% p.a. (C) The bank rate (D) 12 % p.a.
19. Unrecorded asset when realised is credited to -
- (A) Realisation Account (B) Partner's Capital Account
(C) None of these (D) Partner's loan Account
20. At the time of dissolution of the firm, the assets and liabilities appearing in the balance sheet are transferred to -
- (A) Revaluation Account (B) Realisation Account
(C) Partner's Capital Account (D) Both A & B

BUSINESS

21. Management is multidimensional because it has _____ dimensions.
- (A) One (B) Two
(C) Three (D) Four
22. Management should find 'one best way' to perform a task. Which technique of scientific management is defined in this sentence ?
- (A) Time Study (B) Method Study
(C) Fatigue Study (D) Motion study
23. Business environment is a group of _____ powers.
- (A) Special (B) General
(C) Internal (D) Special and General
24. What out of the following is the focus of planning -
- (A) Budget (B) Objectives
(C) Programmer (D) Rules
25. What is the key to managerial post.
- (A) Responsibility (B) Authority
(C) Accountability (D) None of these
26. Introducing employees to the organisation is called -
- (A) Recruitment (B) Selection
(C) Orientation (D) Placement
27. Physiological needs include _____.
- (A) Food (B) House
(C) Clothes (D) All of these

28. Cost at Rs. 100 per unit is an example of _____ standard.
- (A) Quantitative (B) Qualitative
(C) Both A & B (D) None of these
29. Those organisation which make cash sales need _____ working capital.
- (A) Less (B) Nil
(C) More (D) Very much
30. A fixed assets should be financed through :
- (A) Long term Liability (B) A short term Liability
(C) A mix of long and short term liability (D) Current Liabilities
31. Primary and Secondary markets :
- (A) Complete with each other (B) Complement each other
(C) Function independently (D) Control each other
32. 'Products are not purchased but sold' with which point of view is this statement associated ?
- (A) Product concept (B) Selling concept
(C) Production concept (D) Marketing concept
33. Supplying wrong bills by the Electricity and Telephone Departments exemplifies which of the following.
- (A) Deficiency of services (B) Defective things
(C) Charging more price (D) All of these
34. _____ is the merit of internal recruitment -
- (A) Increase in motivation (B) Industrial peace
(C) Both A & B (D) Stopping the entry of young blood

35. To which level of management do the managers of first - line belong.
- (A) Lower - level (B) Middle - level
(C) Top - level (D) None of these
36. Name the type of plan which represents the end point of planning.
- (A) Objectives (B) Strategies
(C) Procedures (D) Rules
37. Which of the following is not a selection test.
- (A) Intelligence test (B) Aptitude test
(C) Trade test (D) Medical fitness test
38. Controlling function of an organisation is -
- (A) Forward looking (B) Backward looking
(C) Forward as well as backward looking (D) None of these
39. Grapevine is -
- (A) Formal communication (B) Barrier to communication
(C) Lateral communication (D) Informal communication
40. Staffing function has assumed greater importance these days because of _____.
(A) Rapid advancement of technology
(B) Increasing size of organisation
(C) Complicated behaviour of human beings
(D) All of these

ECONOMICS

41. Aggregation is involved in -
- (A) Macroeconomics (B) Macroeconomics
(C) Both A & B (D) None of these

42. Increase in the stock of capital is known as :

- (A) Capital loss
- (B) Capital gain
- (C) Capital formation
- (D) None of these

43. Financial help to a victim is -

- (A) Transfer payment
- (B) Factor income
- (C) Net factor income from abroad
- (D) None of these

44. Operating Surplus =

- (A) Rent + Profit + Interest
- (B) Rent + Interest + Compensation of employees
- (C) NDPfc - Compensation of employees - Mixed income of self - employed
- (D) Both A & C

45. Bank money is that money which is :

- (A) Printed by RBI
- (B) Printed by the government
- (C) Generated in the form of credit creation
- (D) None of these

QUANTITATIVE APTITUDE & REASONING

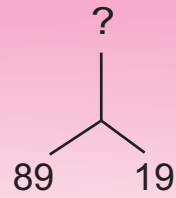
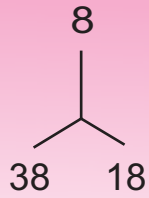
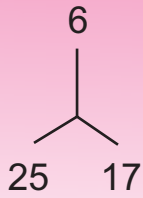
46. If the English alphabet is written in backward order then which letter will be 5th to the left of letter M ?

- (A) G
- (B) H
- (C) S
- (D) R

47. Find the missing term in the given series -
ABP, CDQ, EIR, _____?

- (A) GHS
- (B) GHT
- (C) HGS
- (D) GHR

48. Find the missing character in the following figures.



- (A) 13 (B) 15 (C) 17 (D) 19

49. In a class of some students standing in a straight line, the position of Rohit is 11th from left end and 41th from right end. How many students are there in the class.

- (A) 50 (B) 51 (C) 52 (D) 54

50. A and B is married couple. C and D are brother. C is the brother of A. How is D related to B.

- (A) Brother - in - law
- (B) Brother
- (C) Son - in - law
- (D) Cousin

ANSWER KEY

- | | | | | |
|-------|-------|-------|-------|-------|
| 1. A | 11. D | 21. C | 31. B | 41. C |
| 2. B | 12. D | 22. B | 32. B | 42. C |
| 3. C | 13. B | 23. D | 33. A | 43. A |
| 4. D | 14. A | 24. B | 34. C | 44. D |
| 5. C | 15. D | 25. B | 35. A | 45. C |
| 6. A | 16. C | 26. C | 36. A | 46. D |
| 7. C | 17. B | 27. D | 37. D | 47. A |
| 8. B | 18. A | 28. A | 38. C | 48. B |
| 9. A | 19. A | 29. A | 39. D | 49. B |
| 10. B | 20. B | 30. A | 40. D | 50. A |