



INDIAN SCHOOL MUSCAT

Senior Section

Department of Commerce and Humanities

Class : XII

Worksheet-No 14 :

Reference:

CH -14: MCQs COMPARATIVE & COMMON –
SIZE STATEMENTS

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Date of issue :

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submission

December
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ACCOUNTANCY (055)

-----2020

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Time:- 20 Minutes

1. The most commonly used tools for financial analysis are:
 - A. Comparative Statements
 - B. Common Size Statements
 - C. Accounting Ratios
 - D. All of the above
2. Which one of the following is not a method/tool of analysis of financial statements?
 - A. Accounting Ratios
 - B. Break Even Point
 - C. Statements of Receipts and Payments
 - D. Fund Flow Statement
3. Which of the following is the objective of comparative statements?
 - A. To make the data simpler and understandable
 - B. To indicate the trend
 - C. To help in forecasting
 - D. All of the above
4. Comparative Balance Sheet :
 - A. Provides a summarized view of the operations of the firm

- B. Presents the financial position of the firm
- C. Presents the change in various items of balance sheet
- D. None of the above

5. Comparative Statement of Profit and Loss provides information about:

- A. Rate of increase or decrease in revenue from operations
- B. Rate of increase or decrease in cost of revenue from operations
- C. Rate of increase or decrease in net profit
- D. All of the above

6. Which analysis depicts the relationship between two figures:

- A. Ratio Analysis
- B. Trend Analysis
- C. Cumulative figures and averages
- D. Dividend Analysis

7. Fixed Assets of a company increased from ₹3,00,000 to ₹4,00,000. What is the percentage of change?

- A. 25%
- B. 33.3%
- C. 20%
- D. 40%

8. A company's current liabilities decreased from ₹4,00,000 to ₹3,00,000. What is the percentage of change?

- A. 25%
- B. 33.3%
- C. 20%
- D. 40%

9. A company's working capital is ₹10 Lakh (Negative balance) in the year 2018. It became ₹15 Lakh (positive balance) in the year 2019. What is the percentage of change?

- A. 150%
- B. 100%
- C. 250%
- D. 50%

10. Revenue from Operations ₹4,00,000; Cost of Revenue from Operations 60% of Revenue from Operations; Operating expenses ₹30,000 and rate of income tax is 40%. What will be the amount of profit after tax?

- A. ₹64,000
- B. ₹78,000
- C. ₹52,000
- D. ₹96,000

11. Main objective of Common Size statement is:

- A. To present the changes in various items
- B. To provide for a common base for comparison
- C. To establish relationship between various items
- D. All of the Above

12. Main objective of Common Size Balance Sheet is:

- A. To establish relationship between revenue from operations and other items of statement of profit and loss
- B. To present changes in assets and liabilities
- C. To present changes in various items of income and expenses
- D. All of the above

13. Common Size Statements are prepared

- A. In the form of ratios
- B. In the form of Percentages
- C. In both of the above
- D. None of the above

14. Which of the following is untrue:

- A. Common size Balance Sheet
- B. Common size Statement of Profit and Loss
- C. Common size Cash Flow Statement
- D. None of the above

15. Main objective of Common Size Statement of Profit and Loss is :

- A. To present changes in assets and liabilities
- B. To judge the financial soundness
- C. To establish relationship between revenue from operations and other items of statement of Profit and Loss.
- D. All of the above

- 16. In the statement of Profit and Loss of a Common Size Statement:**
- A. Figure of net revenue from operations is assumed to be equal to 100%
 - B. Figure of gross profit is assumed to be equal to 100%
 - C. Figure of net profit is assumed to be equal to 100%
 - D. Figure of assets is assumed to be equal to 100%
- 17. In the Balance Sheet of a Common size Statement:**
- A. Figure of current liabilities is assumed to be 100%
 - B. Figure of fixed assets is assumed to be 100%
 - C. Figure of total assets is assumed to be 100%
 - D. Figure of share capital is assumed to be 100%
- 18. Total assets of a firm are ₹20,00,000 and its fixed assets are ₹8,00,000. What will be the percentage of fixed assets on total assets?**
- A. 60%
 - B. 40%
 - C. 29%
 - D. 71%
- 19. If total assets of a firm are ₹ 8,20,000 and its fixed assets are ₹ 5,90,400, what will be the percentage of current assets on total assets?**
- A. 42%
 - B. 58%
 - C. 28%
 - D. 72%
- 20. If net revenue from operations of a firm are ₹1,20,000; cost of revenue from operations is ₹66,000 and operating expenses are ₹21,600, what will be the percentage of operating income on net revenue from operations ?**
- A. 55%
 - B. 45%
 - C. 73%
 - D. 27%

PLEASE PRACTICE AND THAN CHECK ANSWER

ANSWERS :-

Q No	Answer	Q No	Answer
1	D	11	D
2	C	12	B
3	D	13	B
4	C	14	C
5	D	15	C
6	A	16	A
7	B	17	D
8	A	18	B
9	C	19	C
10	B	20	D

Marks Scored :-...../ 20