MGT401 Quiz Chapter 1-22 Shared And Solved By Tahira Yasmeen

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Question # 2 of 15 (Start time: 07:10:32 PM) Total M - 1

In relation to the valuation of inventory, net realizable value means:

Select correct option:

The expected selling price less disposal costs less the cost of completion

The expected selling price of the inventory

The replacement cost of the inventory

The market price of the inventory

Reference (http://en.wikipedia.org/wiki/Net_realizable_value)

What will be the Book value of asset if its Original cost is Rs. 100,000; Accumulated depreciation is Rs. 40,000; and Depreciation for the year is Rs. 20,000? Select correct option:

Rs. 140,000

Rs. 160,000

Rs. 80,000

Rs. 60,000

Question # 4 of 15 (Start time: 07:12:57 PM) Total M - 1

Which of the following is the amount for which an asset could be exchanged between knowledgeable, willing parties in an arm's length transaction? Select correct option:

Depreciable Amount

Fair Value page 78

Cost

Carrying Amount

Question # 5 of 15 (Start time: 07:14:18 PM) Total M - 1

When we see the capital with Production capacity or operating capability of the enterprise then it called:

Select correct option:

The financial concept of capital maintenance page 104

The physical concept of capital maintenance

Both physical and financial concept of capital maintenance

Neither physical nor financial concept of capital maintenance

Question # 6 of 15 (Start time: 07:15:43 PM) Total M - 1 Which of the following IAS deals with the Intangible Assets?

Select correct option:

IAS 38 page 162

IAS 23

IAS 01 IAS 16

Treated as an expense page 21 1 question answer

Question # 8 of 15 (Start time: 07:17:58 PM) Total M - 1

Which of the following is original and planned investigation undertaken with the prospect of gaining new scientific or technical knowledge and understanding? Select correct option:

Research

Development

Audit

Accounting

Reference (https://www.vuzs.info/mcqs/244-mcqs-mgt401-financial-accounting-ii/4738-mgt401-quiz-chapter-1-22-shared-and-solved-by-tahira-yasmeen.html#v=onepage&q=is%20original%20and%20planned%20investigation%20undertaken%20with%20the%20prospect%20of%20gaining%

Question # 9 of 15 (Start time: 07:19:21 PM) Total M - 1

Which of the following is NOT an accounting concept?

Select correct option:

Prudence correct

Going concern

Depreciation

. Matching

Question # 10 of 15 (Start time: 07:20:37 PM) Total M - 1 Which of the following is/are example(s) of research activities?

Select correct option:

Activities aimed at obtaining new knowledge

The search, evaluation, final selection and application of research findings

The search for alternatives

All of the given options page 37

Question # 11 of 15 (Start time: 07:22:02 PM) Total M - 1 $\,$

Which of the following is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale?

Select correct option:

Qualifying Asset page 31

Outstanding Asset Tangible Asset Intangible Asset

Question # 12 of 15 (Start time: 07:22:52 PM) Total M - 1

Which of the following asset is NOT an example of Tangible Fixed Assets?

Select correct option:

Patent rights correct

Furniture

Vehicles

Machinery

Ouestion # 13 of 15 (Start time: 07:24:05 PM) Total M - 1

Which of the following is/are the physical asset(s)?

Select correct option:

Term Finance Certificates

Loan Agreements

Trade Receivables

All of the given options page 84