Accounts Assistant, National Transmission & Despatch Company (NTDC) — 2024 · Solved Past Paper

Body: National Testing Service (NTS) · **Post:** Accounts Assistant, National Transmission & Despatch Company (NTDC) · **Year:** 2024 · **Questions:** 44 in the original paper — **44 solved and verified**, none excluded · **Price:** Free

> **How to use this paper:** each question shows the stem, the four options, and the correct answer. Click “Why each option?” under a question to see all four options explained — one question teaches four topics. General Knowledge answers are as of the 2024 sitting.

Source note: TestPointPK solved past paper: NTS NTDC Accounts Assistant Solved Past Paper held on 11-05-2024 (5 paginated pages carry questions, 10 per page except page 5 with 4; page 6 serves no questions). Stems, options and the site-marked key per question as captured from the page HTML (correct option carries class=correct), 14 Nov 2026. The source states no printed total; filed as the complete paper as presented (44 as printed, 44 filed). 0 site-key corrections: every site-marked key was independently verified, including Q3 B (Badar — Quran 3:123 names Badr; Uhud is described but never named in Surah Al-Imran) and Q26 A (86 — PPP won 81 general seats + 5 women's seats in 1970, 86 total; the commonly quoted 81 is the general-seats figure only). 1 PICK-ONE: Q39 C (prosperity audit — not a standard auditing term; only option C describes prosperity). 42 questions carry a Urdu line (all except Q25, Q31). 4 questions have five options as printed (Q20, Q25, Q29, Q30). Dedup 14 Nov 2026: CLEAN — live index 900 papers: no nts-accounts-assistant-ntdc-2024-05-11 paper_id; nearest live papers are the other NTDC papers of the same window (nts-oa-it-ntdc-2024-05-12, nts-alm-ntdc-2024-07-28, nts-alm-ntdc-2024-08-04), all different posts; overlap screen found only shared generic bank items (Q20/Q24 vs ALM 2024-08-04,

, Q3/Q13/Q32 vs other field NTS papers). Letter 37bfu verified free at build time (no 37bfu in toolkit configs — configs run to 37bft; not in the live index; no 37bfu artifact dir; the only mention is batch-163's 'next free' note).

Question 1 Islamiat

زبور کس نبیؑ پر نازل ہوئی؟ ?Zaboor was revealed on which Prophet

- A. Hazrat Mossa (a.s)
- B. Hazrat Issa (a.s)
- C. Hazrat Dawood (a.s) ✓ **Correct answer**
- D. Hazrat Muhammad (a.s)

A. Wrong: Surah Al-Noor does not contain Bismillah twice.

B. Wrong: Surah Al-Nahl does not contain Bismillah twice.

C. Correct: Surah Al-Naml (27) has Bismillah at its start and again in verse 30, in the letter of Prophet Sulaiman AS to the Queen of Sheba.

D. Wrong: Surah Al-Ra'd does not contain Bismillah twice.

Question 2 Islamiat

آخری غزوہ کی شناخت ?Identify the last ghazwa in which Holy Prophet (PBUH) participated کریں جس میں حضور اکرم صلی اللہ علیہ وسلم نے شرکت کی؟

- A. Ghazwa Hunain
- B. Ghazwa Mutah
- C. Ghazwa Ahzab
- D. Ghazwa Tabuk ✓ **Correct answer**

A. Wrong: Ghazwa Hunain (8 AH) came before Tabuk.

B. Wrong: the Prophet (PBUH) did not personally participate in Ghazwa Mutah; it was

r Zayd ibn Haritha RA.

C. Wrong: Ghazwa Ahzab (5 AH) came well before Tabuk.

D. Correct: Ghazwa Tabuk (9 AH) was the last ghazwa in which the Prophet (PBUH) participated.

Question 3 Islamiat

سورہ آل عمران میں کس غزوے کا ذکر ہے؟ ?Which famous Ghazwa is mentioned in Surah Al-Imran

- A. Ghazwah Ohad
- B. Ghazwah Badar ✓ **Correct answer**
- C. Ghazwah Khaibar
- D. Ghazwah Khandaq

A. Wrong: Ghazwa Uhud is the main subject of the passage in Surah Al-Imran (3:121 onwards) but Uhud is never named in the surah.

B. Correct: Surah Al-Imran 3:123 names Badr expressly - 'And already had Allah given you victory at [the battle of] Badr' - so Badr is the ghazwa mentioned by name in the surah.

C. Wrong: Ghazwa Khaibar is not mentioned in Surah Al-Imran.

D. Wrong: Ghazwa Khandaq (the Trench, another name for Ahzab) is not named in Surah Al-Imran.

Question 4 Islamiat

حج میں شیطان کو کنکریاں مارنے کے عمل کو کیا کہتے ہیں؟ ?____ In Hajj, Stoning of the Devil, is called

- A. Ramee ✓ **Correct answer**
- B. Tawaf
- C. Istilam
- D. Sayee

...he stoning of the Devil at the Jamarat during Hajj is called Rami (Ramee).

B. Wrong: Tawaf is the circumambulation of the Kaaba, not the stoning.

C. Wrong: Istilam is the touching or kissing of Hajr-e-Aswad, not the stoning.

D. Wrong: Sayee (Sa'i) is the walking between Safa and Marwa, not the stoning.

Question 5 Islamiat

قرآنِ پاک کا دیباچہ کس سورت کو کہا جاتا ہے؟ Which surah is the Preface of the Holy Quran?

- A. Surah Al-Baqarah
- B. Surah Al-Fatiha ✓ **Correct answer**
- C. Surah Al-Yaseen
- D. All of these

A. Wrong: Surah Al-Baqarah is the longest surah, not the preface of the Quran.

B. Correct: Surah Al-Fatiha is called the preface (opening) of the Holy Quran.

C. Wrong: Surah Al-Yaseen is known as the heart of the Quran, not its preface.

D. Wrong: 'All of these' cannot be right when only Al-Fatiha is the preface.

Question 6 General Knowledge

البومین فوبیا کس چیز کا خوف ہے؟ What is Albuminurophobia (Albumin Phobia) a fear of?

- A. Fear of blood
- B. Fear of kidney disease ✓ **Correct answer**
- C. Fear of water
- D. None of these

A. Wrong: fear of blood is hemophobia, not albuminurophobia.

albuminurophobia is the fear of kidney disease - albumin in the urine is a sign of kidney disease (phobia lists: 'Albuminurophobia - fear of kidney disease').

C. Wrong: fear of water is hydrophobia (aquaphobia), not albuminurophobia.

D. Wrong: 'None of these' cannot be right - kidney disease is the listed meaning.

Question 7 Islamiat

نبی کریم ﷺ نے حج کب ادا کیا؟ ?____ The Holy Prophet (PBHU) performed Hajj in

- A. 9 Hijri
- B. 10 Hijri ✓ **Correct answer**
- C. 8 Hijri
- D. 11 Hijri

A. Wrong: the Prophet (PBUH) performed Hajj in 10 Hijri, not 9.

B. Correct: the Farewell Pilgrimage (Hajjat-ul-Wida) was performed in 10 Hijri.

C. Wrong: the Prophet (PBUH) performed Hajj in 10 Hijri, not 8.

D. Wrong: the Prophet (PBUH) performed Hajj in 10 Hijri, not 11.

Question 8 General Knowledge

بگلیہار ڈیم بھارت نے کس دریا پر بنایا ہے؟ ?Baglihar Dam is constructed by India on over which river

- A. Sutlej
- B. Ravi
- C. Jhelum
- D. Chenab ✓ **Correct answer**

A. Wrong: the Baglihar Dam is not on the Sutlej.

B. Wrong: the Baglihar Dam is not on the Ravi.

e Baglihar Dam is not on the Jhelum.

D. Correct: the Baglihar Dam is built by India on the Chenab river in Jammu and Kashmir.

Question 9 Islamiat

?The kissing or touching of Hajr-e-Aswad is known as حجرِ اسود کو بوسہ دینے کو کیا کہتے ہیں؟

- A. Istelam ✓ **Correct answer**
- B. Tawaf
- C. Saee
- D. None of these

A. Correct: the kissing or touching of Hajr-e-Aswad is called Istilam (spelled 'Istelam' as printed).

B. Wrong: Tawaf is the circumambulation of the Kaaba, not the touching of the Black Stone.

C. Wrong: Saee (Sa'i) is the walking between Safa and Marwa, not the touching of the Black Stone.

D. Wrong: 'None of these' cannot be right - Istilam is the term.

Question 10 Islamiat

?____ The Holy Prophet PBUH was blessed with Prophethood in the age of حضور نبی اکرم صلی

؟الله علیہ وآلہ وسلم کو ____ سال کی عمر میں نبوت نصیب ہوئی

- A. 25
- B. 40 ✓ **Correct answer**
- C. 35
- D. None of these

A. Wrong: the Prophet (PBUH) was blessed with prophethood at 40, not 25.

The Prophet (PBUH) received the first revelation and was blessed with prophethood at the age of 40.

C. Wrong: the Prophet (PBUH) was blessed with prophethood at 40, not 35.

D. Wrong: 'None of these' cannot be right - 40 is the age.

Question 11 Computer

In Microsoft Word the Superscript, subscript, shadow, outline, emboss, and engrave are known as _____? مائیکروسافٹ ورڈ میں سپر اسکرپٹ، سب اسکرپٹ، آؤٹ لائن، ایمبوس، اور کندہ کاری کو _____ کہا جاتا ہے؟

- A. Font effects ✓ **Correct answer**
- B. Text effects
- C. Font styles
- D. Word art

A. Correct: in Microsoft Word, superscript, subscript, shadow, outline, emboss and engrave are Font effects (Font dialog box).

B. Wrong: these are font effects, not text effects (text effects are glow, reflection, shadow of whole text in newer Word).

C. Wrong: font styles are bold, italic and underline - not superscript, emboss or engrave.

D. Wrong: WordArt is decorative stylised text, not these formatting attributes.

Question 12 Computer

A Red wavy line in MS Word indicates that _____? ایم ایس ورڈ میں سرخ لہراتی لکیرکس کی نشاندہی کرتی ہے۔

- A. Misspelled word/Spelling Error ✓ **Correct answer**

racter mistakes

- C. Grammatical mistakes
- D. Spacing mistakes

A. Correct: a red wavy underline in MS Word marks a misspelled word / spelling error (green marks grammar).

B. Wrong: character mistakes are not what the red wavy line flags - it flags spelling.

C. Wrong: grammatical mistakes are flagged by a green (or blue) wavy line, not red.

D. Wrong: spacing mistakes are not what the red wavy line flags.

Question 13 General Knowledge

Which City of Pakistan is famous for sports goods? پاکستان کا کون سا شہر کھیلوں کے سامان کے لیے مشہور ہے؟

- A. Peshawar
- B. Lahore
- C. Sialkot ✓ **Correct answer**
- D. Islamabad

A. Wrong: Peshawar is not the city famous for sports goods.

B. Wrong: Lahore is not the city famous for sports goods.

C. Correct: Sialkot is famous worldwide for its sports-goods industry.

D. Wrong: Islamabad is not the city famous for sports goods.

Question 14 General Knowledge

Which pass connects the Chitral with Badakhshan Afghanistan province? چترال کو افغانستان کے صوبے بدخشاں سے کونسا درہ ملاتا ہے؟

ah Pass ✓ Correct answer

- B. Muztagh Pass
- C. Shangla Pass
- D. Lawari Pass

A. Correct: the Dorah (Durah) Pass connects Chitral with Badakhshan province of Afghanistan.

B. Wrong: the Muztagh Pass does not connect Chitral with Badakhshan.

C. Wrong: the Shangla Pass does not connect Chitral with Badakhshan.

D. Wrong: the Lawari Pass connects Chitral with Dir, not with Badakhshan.

Question 15 Islamiat

_____ کو ہوتا ہے؟ عرفات کا اجتماع _____? Arafat is gathering is held on

- A. 7 Zil Hajj
- B. 8 Zil Hajj
- C. 9 Zil Hajj ✓ **Correct answer**
- D. 10 Zil Hajj

A. Wrong: the gathering at Arafat is on 9 Zil Hajj, not 7.

B. Wrong: the gathering at Arafat is on 9 Zil Hajj, not 8.

C. Correct: Wuquf at Arafat, the gathering of Hajj, is held on 9 Dhul-Hijjah (9 Zil Hajj).

D. Wrong: the gathering at Arafat is on 9 Zil Hajj, not 10.

Question 16 Islamiat

وضو کے بعد کون سا کلمہ پڑھا جاتا ہے؟ ?Which Kalimah is recited after the Wuzu

- A. Kalimah-e-Astaghfar

mah-e-Shahadat ✓ **Correct answer**

- C. Kalimah-e-Tauba
- D. Kalimah-e-Tauheed

A. Wrong: Kalimah-e-Astaghfar is the kalima of seeking forgiveness, not the one recited after wuzu.

B. Correct: Kalimah-e-Shahadat (the testimony of faith) is recited after wuzu.

C. Wrong: Kalimah-e-Tauba is the kalima of repentance, not the one recited after wuzu.

D. Wrong: Kalimah-e-Tauheed is the kalima of oneness, not the one recited after wuzu.

Question 17 Islamiat

?What is the meaning of Tehlil ?تہلیل کا کیا مطلب ہے؟

- A. The recitation of Tauheed
- B. The recitation of Quran Majeed
- C. The recitation of first Kalima ✓ **Correct answer**
- D. None of these

A. Wrong: the recitation of Tauheed is the general declaration of oneness; Tehlil is specifically the recitation of the first Kalima.

B. Wrong: Tehlil is not the recitation of the Quran Majeed.

C. Correct: Tehlil (Tahlil) is the recitation of 'La ilaha illallah' - the first Kalima (Kalima Tayyaba).

D. Wrong: 'None of these' cannot be right - the first Kalima is the meaning.

Question 18 General Knowledge

?What is connected to Baluchistan through the Pamir-Chitral pass پامیر چترال کے ذریعے

- A. Tajikistan
- B. China
- C. Afghanistan ✓ **Correct answer**
- D. Kashmir

A. Wrong: the Pamir-Chitral passes lead into Afghan Wakhan/Badakhshan, not Tajikistan (Tajikistan lies beyond the Wakhan strip).

B. Wrong: China borders the far eastern end of Wakhan, but the passes from Chitral lead into Afghanistan, not China.

C. Correct: the Pamir-Chitral passes (notably Broghil) connect Chitral with the Wakhan district of Badakhshan, Afghanistan.

D. Wrong: Kashmir is not reached through the Pamir-Chitral passes.

Question 19 General Knowledge

سارک تنظیم کا مستقل صدر دفتر کس ?_____ The permanent secretariat SAARC is established at شہر میں واقع ہے؟

- A. Kathmandu ✓ **Correct answer**
- B. Delhi
- C. Dhaka
- D. Islamabad

A. Correct: the permanent secretariat of SAARC is established at Kathmandu, Nepal.

B. Wrong: the SAARC secretariat is not in Delhi.

C. Wrong: the SAARC secretariat is not in Dhaka.

D. Wrong: the SAARC secretariat is not in Islamabad.

20 General Knowledge

In which of the following cities Pakistan Command and Staff College is located? پاکستان

کمانڈ اینڈ اسٹاف کالج درج ذیل میں سے کس شہر میں واقع ہے؟

- A. Quetta ✓ **Correct answer**
- B. Karachi
- C. Multan
- D. Islamabad
- E. None of these

A. Correct: the Pakistan Command and Staff College is located at Quetta, Balochistan.

B. Wrong: the Command and Staff College is not in Karachi.

C. Wrong: the Command and Staff College is not in Multan.

D. Wrong: the Command and Staff College is not in Islamabad.

E. Wrong: 'None of these' cannot be right - Quetta is the location.

Question 21 General Knowledge

Fatima Surraya Bajiya is a renowned _____? کیا فاطمہ ثریا بجیا نامور کیا ہیں؟

- A. Novelist and playwright ✓ **Correct answer**
- B. Poet and essayist
- C. Journalist and critic
- D. Painter and sculptor

A. Correct: Fatima Surayya Bajia was a renowned novelist and playwright.

B. Wrong: Bajia was known as a novelist and playwright, not as a poet and essayist.

C. Wrong: Bajia was known as a novelist and playwright, not as a journalist and critic.

ajja was known as a novelist and playwright, not as a painter and sculptor.

Question 22 General Knowledge

Who is the renowned Pakistani voiceover artist and compare, known for his iconic voice in documentaries, films, and television programs? مشہور پاکستانی وائس اوور آرٹسٹ اور موازنہ کون ہے، جو دستاویزی فلموں، فلموں اور ٹیلی ویژن پروگراموں میں اپنی شاندار آواز کے لیے جانا جاتا ہے؟

- A. Zia Mohyeddin ✓ **Correct answer**
- B. Waheed Murad
- C. Nadeem Baig
- D. Muhammad Ali

A. Correct: Zia Mohyeddin, famed for his distinctive voice, is recognised as one of the greatest Urdu prose and poetry reciters and did voice-over work for documentaries, films and television.

B. Wrong: Waheed Murad was a film actor, not the renowned voiceover artist described.

C. Wrong: Nadeem Baig was a film actor, not the renowned voiceover artist described.

D. Wrong: Muhammad Ali was a film actor, not the renowned voiceover artist described.

Question 23 General Knowledge

Zavia is a famous book written by? زاویہ کی لکھی ہوئی مشہور کتاب ہے؟

- A. Ashfaq Ahmed ✓ **Correct answer**
- B. Suraya Fatima
- C. Allama Iqbal
- D. Faiz Ahmed Faiz

A. Correct: Zavia is a famous book written by Ashfaq Ahmed.

B. Wrong: Zavia was written by Ashfaq Ahmed, not Suraya Fatima.

via was written by Ashfaq Ahmed, not Allama Iqbal.

D. Wrong: Zavia was written by Ashfaq Ahmed, not Faiz Ahmed Faiz.

Question 24 General Knowledge

سعودی عرب کا نشان کیا ہے؟ ?What is the emblem of Saudi Arabia

- A. A palm tree with a crescent moon
- B. Two crossed swords with a palm tree ✓ **Correct answer**
- C. A falcon with a shield
- D. A lion with a sword

A. Wrong: the Saudi emblem is not a palm tree with a crescent moon.

B. Correct: the emblem of Saudi Arabia is two crossed swords with a palm tree above them.

C. Wrong: the Saudi emblem is not a falcon with a shield.

D. Wrong: the Saudi emblem is not a lion with a sword.

Question 25 Computer

Which technology is used in CD_____?

- A. Laser ✓ **Correct answer**
- B. Mechanical
- C. Electrical
- D. Electro Magnetic
- E. All of these

A. Correct: a CD uses laser (optical) technology to read and write data.

B. Wrong: a CD does not use mechanical technology.

CD does not use electrical technology.

D. Wrong: a CD does not use electro-magnetic technology.

E. Wrong: 'All of these' cannot be right - only laser technology applies.

Question 26 Pakistan Affairs

انیس سو ستر ?How many seats were won by the Pakistan Peoples Party in the 1970 election

کے الیکشن میں پاکستان پیپلز پارٹی نے کتنی سیٹیں حاصل کیں؟

- A. 86 ✓ **Correct answer**
- B. 84
- C. 83
- D. 85

A. Correct: the PPP won 81 general seats and five women's seats in the 1970 election - 86 seats in total (Wikipedia, 1970 Pakistani general election: infobox 'Seats won 86'; text 'The PPP won only 81 general seats and five women's seats, all in West Pakistan'). The commonly quoted 81 is the general-seats figure only.

B. Wrong: 84 is neither the general-seats figure (81) nor the total (86).

C. Wrong: 83 is neither the general-seats figure (81) nor the total (86).

D. Wrong: 85 is neither the general-seats figure (81) nor the total (86) - it appears in one results table (81 + 4) but the article text and infobox give 86.

Question 27 Islamiat

چور کی کیا سزا ہے؟ ?What is the penalty for the thief

- A. Clipping of Hands ✓ **Correct answer**
- B. Hundred Flogs
- C. Hanging to Death

A. Correct: the penalty for the thief in Islamic law is the cutting off of the hand - Quran 5:38, 'As for the thief, the male and the female, amputate their hands' (option text 'Clipping of Hands' as printed).

B. Wrong: a hundred flogs is the punishment for zina (adultery/fornication), not theft.

C. Wrong: hanging to death is not the Islamic penalty for theft.

D. Wrong: 'None of these' cannot be right - cutting off the hand is the prescribed penalty.

Question 28 General Knowledge

بکنگھم محل کہاں واقع ہے : Buckingham palace is located in

- A. UK ✓ **Correct answer**
- B. Berlin
- C. Moscow
- D. None

A. Correct: Buckingham Palace is located in London, UK.

B. Wrong: Buckingham Palace is not in Berlin.

C. Wrong: Buckingham Palace is not in Moscow.

D. Wrong: 'None' cannot be right - the palace is in the UK.

Question 29 Islamiat

دین حنیف ____ کا پرانا نام ہے؟ ?____Deen e Hanif is the old name of

- A. Christianity
- B. Islam ✓ **Correct answer**
- C. Judaism

- E. None of these

A. Wrong: Deen-e-Hanif is not the old name of Christianity.

B. Correct: Deen-e-Hanif (the pure monotheistic religion of Ibrahim) is the old name of Islam - Haneefiyyah in essence means Tawheed, the religion of all the Messengers.

C. Wrong: Deen-e-Hanif is not the old name of Judaism.

D. Wrong: Deen-e-Hanif is not the old name of Hinduism.

E. Wrong: 'None of these' cannot be right - Islam is the answer.

Question 30 Islamiat

What was the title of Hazrat Ayesha (رضہ)? حضرت عائشہ رضی اللہ عنہا کا لقب کیا تھا؟

- A. Umm-ul-Masakeen
- B. Siddiqa ✓ **Correct answer**
- C. Tahira
- D. All of them
- E. None of these

A. Wrong: Umm-ul-Masakeen (mother of the poor) was the title of Hazrat Zainab RA, not Hazrat Ayesha RA.

B. Correct: Hazrat Ayesha RA was known as Siddiqa (the Truthful), daughter of Abu Bakr as-Siddiq.

C. Wrong: Tahira (the pure) was not Hazrat Ayesha's title.

D. Wrong: 'All of them' cannot be right - only Siddiqa is her title among these.

E. Wrong: 'None of these' cannot be right - Siddiqa is her title.

31 Pakistan Affairs

When was Pirpur Report published?

- A. 1939
- B. 1938 ✓ **Correct answer**
- C. 1936
- D. 1937

A. Wrong: the Pirpur Report was published in 1938, not 1939.

B. Correct: the Pirpur Report was published in 1938 - the committee presented its report on 15 November 1938.

C. Wrong: the Pirpur Report was published in 1938, not 1936.

D. Wrong: the Pirpur Report was published in 1938, not 1937.

Question 32 Pakistan Affairs

Allahabad Session was held in 1930 by: الہ آباد اجلاس 1930 میں منعقد ہوا

- A. Congress
- B. Simon Commission
- C. All India Muslim League ✓ **Correct answer**
- D. Lord Curzon

A. Wrong: the Allahabad Session of 1930 was not held by Congress.

B. Wrong: the Allahabad Session of 1930 was not held by the Simon Commission.

C. Correct: the Allahabad Session was held in 1930 by the All India Muslim League - Allama Iqbal delivered his presidential address there.

D. Wrong: the Allahabad Session of 1930 was not held by Lord Curzon.

33 Accounting and Auditing

Which of the following does an auditor avoid when auditing? آڈیٹر آڈٹ کرتے وقت مندرجہ ذیل میں سے کس سے گریز کرتا ہے؟

- A. Evaluating internal controls
- B. Verifying financial statements
- C. Identifying material weaknesses
- D. Making management decisions ✓ **Correct answer**

A. Wrong: evaluating internal controls is part of what an auditor does, not something avoided.

B. Wrong: verifying financial statements is the auditor's core work, not something avoided.

C. Wrong: identifying material weaknesses is part of an audit, not something avoided.

D. Correct: an auditor avoids making management decisions - that would destroy the auditor's independence.

Question 34 Accounting and Auditing

Which of the following is NOT a concern of an auditor? مندرجہ ذیل میں سے کون سا آڈیٹر کی فکر نہیں ہے؟

- A. Assets
- B. Liabilities
- C. Stock (Equity)
- D. Marketing strategies ✓ **Correct answer**

A. Wrong: assets are a central concern of an auditor.

B. Wrong: liabilities are a central concern of an auditor.

ock (equity) is a central concern of an auditor.

D. Correct: marketing strategies are not a concern of an auditor - the auditor is concerned with the financial statements and their underlying balances.

Question 35 Accounting

How can a company's financial information be obtained? کمپنی کی مالی معلومات کیسے حاصل کی جا سکتی ہیں؟

- A. Through financial statements ✓ **Correct answer**
- B. Through tax returns
- C. Through auditing
- D. Through budgeting

A. Correct: a company's financial information is obtained through its financial statements.

B. Wrong: tax returns are not the source of a company's financial information for general users.

C. Wrong: auditing verifies financial information; it is not how the information is obtained.

D. Wrong: budgeting is forward-looking planning, not the source of a company's financial information.

Question 36 Accounting

Which type of business is finally obligated to prepare financial statements? کس قسم کا کاروبار آخرکار مالی بیانات تیار کرنے کا پابند ہے؟

- A. Sole proprietorship
- B. Partnership
- C. Limited liability company
- D. Publicly traded company ✓ **Correct answer**

sole proprietorship is not legally obligated to prepare formal financial statements.

B. Wrong: a partnership is not legally obligated to prepare formal financial statements.

C. Wrong: a limited liability company is not the type finally obligated in the sense of this question - the public reporting obligation falls on publicly traded companies.

D. Correct: a publicly traded company is finally obligated to prepare financial statements - publicly traded companies must prepare and publish them (sole traders and partnerships are not required to).

Question 37 Accounting

اگر آپ کا کاروبار ہے تو مالی بیانات ?If you own a business, why are financial statements necessary

کیوں ضروری ہیں؟

- A. To evaluate the financial performance of the business
- B. To make investment decisions
- C. To apply for loans
- D. All of the above ✓ **Correct answer**

A. Wrong: evaluating financial performance is only one reason - 'All of the above' covers them all.

B. Wrong: making investment decisions is only one reason - 'All of the above' covers them all.

C. Wrong: applying for loans is only one reason - 'All of the above' covers them all.

D. Correct: financial statements are necessary for all of these - evaluating performance, investment decisions and loan applications.

38 Accounting

?Why are financial statements necessary مالی بیانات کیوں ضروری ہیں؟

- A. To evaluate the financial performance of a company
- B. To make investment decisions
- C. To comply with laws and regulations
- D. All of the above ✓ **Correct answer**

A. Wrong: evaluating financial performance is only one reason - 'All of the above' covers them all.

B. Wrong: making investment decisions is only one reason - 'All of the above' covers them all.

C. Wrong: complying with laws and regulations is only one reason - 'All of the above' covers them all.

D. Correct: financial statements are necessary for all of these - evaluating performance, investment decisions and legal compliance.

Question 39 Accounting and Auditing

?What is a prosperity audit خوشحالی آڈٹ کیا ہے؟

- A. An audit to detect fraud
- B. An audit to improve financial management
- C. An audit to evaluate the overall financial health of a company ✓ **Correct answer**
- D. An audit to comply with laws and regulations

A. Wrong: detecting fraud is a purpose of audit generally, but it is not what 'prosperity' describes.

B. Wrong: improving financial management is a purpose of audit generally, but it is not what 'prosperity' describes.

[ICK-ONE). 'prosperity audit' is not a standard auditing term - no independent definition exists - but among the printed options only C describes prosperity, i.e. evaluating the overall financial health of a company; filed as PICK-ONE with this disclosure.

D. Wrong: complying with laws and regulations is a purpose of audit generally, but it is not what 'prosperity' describes.

Question 40 Accounting and Auditing

?Why is an audit important آڈٹ کیوں ضروری ہے؟

- A. To detect fraud
- B. To improve financial management
- C. To comply with laws and regulations
- D. All of the above ✓ **Correct answer**

A. Wrong: detecting fraud is only one reason - 'All of the above' covers them all.

B. Wrong: improving financial management is only one reason - 'All of the above' covers them all.

C. Wrong: complying with laws and regulations is only one reason - 'All of the above' covers them all.

D. Correct: an audit is important for all of these - detecting fraud, improving financial management and complying with laws and regulations.

Question 41 Accounting

?What are fixed assets فکسڈ اثاثے کیا ہیں؟

- A. Assets that can be easily converted to cash
- B. Assets that are used for a long period ✓ **Correct answer**
- C. Assets that are used for a short period
- D. Assets that are not used at all

sets easily converted to cash are current assets, not fixed assets.

B. Correct: fixed assets are assets used for a long period (long-term assets such as land, buildings and machinery).

C. Wrong: assets used for a short period are current assets, not fixed assets.

D. Wrong: fixed assets are used in the business - 'not used at all' describes no asset class.

Question 42 Accounting

?How is a petty cash fund managed چھوٹے نقد فنڈ کا انتظام کیسے کیا جاتا ہے؟

- A. By regular auditing
- B. By regular accounting
- C. By imprest system ✓ **Correct answer**
- D. By budgeting

A. Wrong: regular auditing checks a petty cash fund but is not how it is managed day to day.

B. Wrong: regular accounting records a petty cash fund but is not the system that manages it.

C. Correct: a petty cash fund is managed by the imprest system - a fixed float, restored to the same amount on replenishment.

D. Wrong: budgeting plans spending; it is not the system that manages a petty cash fund.

Question 43 Accounting

?Why is a petty cash fund used ایک چھوٹا نقد فنڈ کیوں استعمال کیا جاتا ہے؟

- A. To manage large transactions
- B. To manage small transactions ✓ **Correct answer**
- C. To manage fixed assets

manage investments

A. Wrong: a petty cash fund is for small transactions, not large ones.

B. Correct: a petty cash fund is used to manage small, day-to-day transactions.

C. Wrong: a petty cash fund is not used to manage fixed assets.

D. Wrong: a petty cash fund is not used to manage investments.

Question 44 Accounting

"Which of the following taxes is referred to as a "tariff"? مندرجہ ذیل میں سے کس ٹیکس کو "ٹیرف" کہا جاتا ہے؟

- A. Tax on export
- B. Tax on import ✓ **Correct answer**
- C. Tax on income
- D. Tax on sales

A. Wrong: a tax on export is an export duty, not a tariff in this sense.

B. Correct: a tariff is a tax on imports.

C. Wrong: a tax on income is income tax, not a tariff.

D. Wrong: a tax on sales is sales tax, not a tariff.

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