Assistant Director Accounts & Budget Officer (BPS-17) — 2023 · Solved Past Paper

Body: Punjab Public Service Commission (PPSC) · **Post:** Assistant Director Accounts & Budget Officer (BPS-17) · **Year:** 2023 · **Questions:** 98 in the original paper — **97 solved and verified**, 1 excluded as defective (Q95) · **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 2023 sitting.

Source note: test360 full keyed reproduction, 'Model Paper PPSC 2023 AD Accounts & Budget Officer BPS-17 12-02-2023' (98 questions numbered 1-98, each with a printed key; accessed 9 Nov 2026). 6 printed keys corrected openly (Q25, Q46, Q47, Q53, Q64, Q88). 4 PICK-ONE (Q21, Q35, Q54, Q72). 1 DEFECTIVE-excluded (Q95). Dated items judged by the exam date (12 February 2023). Answers verified independently against standard references, never from the printed key alone.

Question 1 Finance

Stock exchange is known as.....market for securities

- A. Primary market
- B. Secondary market ✓ **Correct answer**
- C. Capital market
- D. Service value and monetary cost

A. Wrong: the primary market is where new securities are issued, not where they are traded.

...e stock exchange is the secondary market for securities (existing securities are traded there).

C. Wrong: the capital market is the wider market for long-term funds, not the stock exchange itself.

D. Wrong: 'service value and monetary cost' is not a market for securities.

Question 2 Finance

Right shares are the shares

- A. Offered to the existing equity shareholders ✓ **Correct answer**
- B. Issued by a newly formed company
- C. Legally issued to the public at large
- D. That have a right of redemption

A. Correct: right shares are offered to the existing equity shareholders first.

B. Wrong: shares issued by a newly formed company are not right shares.

C. Wrong: shares issued to the public at large are public issues, not right shares.

D. Wrong: a right of redemption belongs to redeemable preference shares, not right shares.

Question 3 Accounting

Net profit ratio is a

- A. Long term solvency ratio
- B. Short term solvency ratio
- C. Turnover ratio
- D. Profitability ratio ✓ **Correct answer**

A. Wrong: the net profit ratio is not a long-term solvency ratio.

is not a short-term solvency ratio.

C. Wrong: it is not a turnover ratio.

D. Correct: the net profit ratio (net profit / sales) is a profitability ratio.

Question 4 Accounting

Liquid ratio is also known as ratio

- A. Inventory
- B. Current
- C. Acid test ✓ **Correct answer**
- D. Debt equity

A. Wrong: the liquid ratio is not the inventory ratio.

B. Wrong: it is not the current ratio.

C. Correct: the liquid (quick) ratio is also known as the acid test ratio.

D. Wrong: it is not the debt-equity ratio.

Question 5 Finance

In his traditional role the finance manager is responsible for

- A. Arrangements of financial resources ✓ **Correct answer**
- B. Acquiring Capital assets of the organization
- C. Efficient management of capital
- D. Proper utilization of funds

A. Correct: in his traditional role the finance manager is responsible for the arrangement of financial resources (procurement of funds).

B. Wrong: acquiring capital assets is an investment decision, not the traditional role.

efficient management of capital is the modern role, not the traditional one.

D. Wrong: proper utilisation of funds is a wider modern function, not the traditional role.

Question 6 Finance

Control of financial planning is key responsibility of

- A. Treasury management ✓ **Correct answer**
- B. Authoritative management
- C. Participative management
- D. None of these

A. Correct: control of financial planning is a key responsibility of treasury management.

B. Wrong: 'authoritative management' is not the function that controls financial planning.

C. Wrong: participative management is a style, not the function that controls financial planning.

D. Wrong: treasury management is among the options and is correct.

Question 7 Finance

Having some overall goal in mind financial management is concerned with

- A. Financing of assets
- B. Acquisition of assets
- C. Management of assets
- D. Financing,Acquisition,Management of assets ✓ **Correct answer**

A. Wrong: financing of assets alone is not the whole concern.

B. Wrong: acquisition of assets alone is not the whole concern.

C. Wrong: management of assets alone is not the whole concern.

nancial management is concerned with the financing, acquisition and management of assets together.

Question 8 Finance

Bonds with long maturities generally have interest rate risk

- A. Higher ✓ **Correct answer**
- B. Lower
- C. Depends on the type of bond
- D. None of these

A. Correct: bonds with long maturities have higher interest rate risk (their prices move more when rates change).

B. Wrong: long maturities do not mean lower interest rate risk.

C. Wrong: the maturity effect holds generally, whatever the bond type.

D. Wrong: long-maturity bonds do carry higher interest rate risk.

Question 9 Accounting

Parents copyright and trademarks are

- A. Investment
- B. Intengible assets ✓ **Correct answer**
- C. Current assets
- D. Fixed assets

A. Wrong: patents, copyrights and trademarks are not investments.

B. Correct: patents, copyrights and trademarks are intangible assets.

C. Wrong: they are not current assets.

D. Wrong: they are not fixed (tangible) assets.

Stem printed 'Parents copyright' for 'Patents, copyright' — read as patents, copyrights and trademarks.

Question 10 Finance

When the coupon rate is less than the required rate of return the discount on the bond as maturity approaches

- A. Increase
- B. Decrease ✓ **Correct answer**
- C. Does not change
- D. First decrease and then increase

A. Wrong: the discount does not increase as maturity approaches.

B. Correct: when the coupon rate is below the required return, the bond sells at a discount that shrinks (decreases) toward zero as maturity approaches.

C. Wrong: the discount changes over time; it does not stay the same.

D. Wrong: the discount decreases steadily; it does not first decrease and then increase.

Question 11 Accounting

Which of the following is not a current assets

- A. Temporary investment
- B. Salary paid in advance
- C. Inventory
- D. Preliminary expenses ✓ **Correct answer**

A. Wrong: temporary investments are current assets.

B. Wrong: salary paid in advance (prepaid) is a current asset.

C. Wrong: inventory is a current asset.

reliminary expenses are fictitious assets, not current assets.

Question 12 Finance

Money market is an .....in which only short term dept instrument are traded

- A. Financial market ✓ **Correct answer**
- B. Security market
- C. Secondary market
- D. All of these

A. Correct: the money market is a financial market in which only short-term debt instruments are traded.

B. Wrong: 'security market' is too narrow a label for the money market.

C. Wrong: the secondary market is where existing securities trade; the money market is defined by short-term instruments.

D. Wrong: 'all of these' cannot be right because B and C are not the correct description.

Question 13 General Knowledge

NAFTA stands for

- A. North American Free trade Agreement ✓ **Correct answer**
- B. North Asian Free Trade agreement
- C. North American Free trade association
- D. None of these

A. Correct: NAFTA stands for the North American Free Trade Agreement.

B. Wrong: it is not the North Asian Free Trade Agreement.

C. Wrong: it is an agreement, not an association.

D. Wrong: the North American Free Trade Agreement is among the options and is correct.

14 Accounting

A....is a potential obligation that may arise from an event that has not yet occured

- A. Current liabilities
- B. Contingent liabilities ✓ **Correct answer**
- C. Long term liabilities
- D. None of these

A. Wrong: a current liability is a definite present obligation, not a potential one.

B. Correct: a contingent liability is a potential obligation that may arise from an event that has not yet occurred.

C. Wrong: a long-term liability is a definite obligation payable after one year.

D. Wrong: contingent liabilities are among the options and are correct.

Question 15 Accounting

Contribution margin is also known as

- A. Marginal income ✓ **Correct answer**
- B. Gross profit
- C. Net profit
- D. Net loss

A. Correct: the contribution margin (sales minus variable cost) is also known as marginal income.

B. Wrong: it is not the gross profit.

C. Wrong: it is not the net profit.

D. Wrong: it is not the net loss.

16 Finance

A series of constant crash flows that occur at the end of each period for some fixed number of period is

- A. Ordinary annuity ✓ **Correct answer**
- B. Annuity due
- C. Multiple cash flows
- D. Perpetuity

A. Correct: a series of constant cash flows at the end of each period for a fixed number of periods is an ordinary annuity.

B. Wrong: an annuity due has payments at the beginning of each period.

C. Wrong: multiple cash flows are not necessarily constant or regular.

D. Wrong: a perpetuity continues forever, not for a fixed number of periods.

Note: Note: Stem printed 'crash flows' for 'cash flows'.

Question 17 Accounting

Process of verifying the documentary evidence of transaction are known as

- A. Auditing
- B. Vouching ✓ **Correct answer**
- C. Testing
- D. Verification

A. Wrong: auditing is the whole examination, not the verification of documentary evidence itself.

B. Correct: vouching is the process of verifying the documentary evidence of transactions.

C. Wrong: testing is a general term, not the name of this process.

verification is the wider checking of assets and liabilities, not the documentary-evidence process.

Question 18 Finance

Zero coupon bond is also known as

- A. Deep discount bond ✓ **Correct answer**
- B. Bearer bonds
- C. Zero interest bond
- D. Irredeemable bond

A. Correct: a zero coupon bond is also known as a deep discount bond (sold well below face value).

B. Wrong: bearer bonds are bonds payable to the holder, not zero coupon bonds.

C. Wrong: 'zero interest bond' is not the standard name.

D. Wrong: an irredeemable bond has no maturity date, which is a different feature.

Question 19 Finance

An efficient market hypothesis states all public information which is reflected in current market prices is classified as

- A. Strong form efficiency
- B. Weak from efficiency
- C. Semi strong efficiency ✓ **Correct answer**
- D. Market efficiency

A. Wrong: strong form efficiency means even private information is reflected in prices.

B. Wrong: weak form efficiency means only past prices are reflected.

C. Correct: semi-strong efficiency means all public information is reflected in current

D. Wrong: 'market efficiency' alone is not the name of this form.

Question 20 Management

The firm operate produce market all over the world is called

- A. International firn
- B. Global firm ✓ **Correct answer**
- C. Limited liabilities company
- D. None of these

A. Wrong: 'international firm' is not the standard term used here.

B. Correct: a firm that operates and produces in markets all over the world is called a global firm.

C. Wrong: a limited liability company is a legal form, not a description of worldwide operations.

D. Wrong: the global firm is among the options and is correct.

Question 21 Management

A feasibility study consider all of the aspects of projects including

- A. Availability of time and capacity
- B. Financial resources ,Availability of time and capacity ,Market demand ✓ **Correct answer**
- C. Market demand
- D. All of these

A. Wrong: availability of time and capacity alone is not the whole feasibility study.

B. Picked as the best available: the feasibility study considers financial resources,

f time and capacity, and market demand together.

C. Wrong: market demand alone is not the whole feasibility study.

D. Wrong as a separate answer: 'All of these' lists the same three aspects as B, since B already contains A and C — so B and D are equivalent and B, the reproduction's key, is picked.

Note: Note: PICK-ONE under delegation: D ('All of these') is equivalent to B because B already contains the contents of A and C; B, the reproduction's key, is picked.

Question 22 Accounting

Land revenue assigned to jagirdar used for

- A. Agricultural income purpose ✓ **Correct answer**
- B. Non agricultural income purpose
- C. Passive income purpose
- D. None of these

A. Correct: land revenue assigned to a jagirdar was used for agricultural income purposes.

B. Wrong: it was not assigned for non-agricultural income purposes.

C. Wrong: it was not assigned for passive income purposes.

D. Wrong: agricultural income purpose is among the options and is correct.

Question 23 Finance

A market for wholesale loans and deposit traded between banks is called

- A. Interbank market ✓ **Correct answer**
- B. Investor market
- C. Subsidiary market
- D. None of these

...e market for wholesale loans and deposits traded between banks is the interbank market.

B. Wrong: the investor market is not the interbank market.

C. Wrong: the subsidiary market is not the interbank market.

D. Wrong: the interbank market is among the options and is correct.

Question 24 Management

Government made policy for the industrial sector is called

- A. Factories policy
- B. Industrial policy ✓ **Correct answer**
- C. Distributive policy
- D. Regulatory policy

A. Wrong: 'factories policy' is not the name of the government's industrial-sector policy.

B. Correct: the government's policy for the industrial sector is called industrial policy.

C. Wrong: distributive policy is not the name of this policy.

D. Wrong: regulatory policy is not the name of this policy.

Question 25 Management

Which one of the following becomes a creative factor in production

- A. Land
- B. Capital
- C. Consumers
- D. Human resources ✓ **Correct answer**

A. Wrong: land is a passive factor of production, not the creative one.

pital is a passive factor, alone it cannot create anything new.

C. Wrong: consumers are not a factor of production.

D. Correct: human resources (labour) are the sole creative factor in production — only labour can create something wholly new.

Note: Note: PRINTED-KEY CORRECTION under delegation: the reproduction keys this B (Capital); the literature and the identical SHRM MCQ key this D (Human Resources) — labour is the only active and creative factor of production.

Question 26 Management

Which factor has been the most rapidly changing component in an organization general environment in the past quarter century

- A. Global
- B. Social
- C. Technological ✓ **Correct answer**
- D. Economic

A. Wrong: the global environment is not the most rapidly changing component in this sense.

B. Wrong: the social environment is not the most rapidly changing component.

C. Correct: technology has been the most rapidly changing component of an organisation's general environment in the past quarter century.

D. Wrong: the economic environment is not the most rapidly changing component.

Question 27 Accounting

The main operation expenses of a business are termed as

- A. Operating expense ✓ **Correct answer**

- C. Non administration expense
- D. Selling expenses

A. Correct: the main operating expenses of a business are termed operating expenses.

B. Wrong: administration expenses are only one kind of operating expense.

C. Wrong: 'non administration expense' is not the term used.

D. Wrong: selling expenses are only one kind of operating expense.

Question 28 Accounting

The primary objective of coat accounting is to

- A. Ascertain the cost of goods and services ✓ **Correct answer**
- B. Ascertain the profit
- C. Inventory valuation
- D. Fixation of selling price

A. Correct: the primary objective of cost accounting is to ascertain the cost of goods and services.

B. Wrong: ascertaining profit is the objective of financial accounting, not cost accounting.

C. Wrong: inventory valuation is a secondary objective, not the primary one.

D. Wrong: fixation of selling price uses cost data but is not the primary objective.

Note: Note: Stem printed 'coat accounting' for 'cost accounting'.

Question 29 Finance

Agency theory suggests that manager particularly those of large publicly owned firms may have different objective from whose of the

- B. Subordinate
- C. Employee
- D. Shareholders ✓ **Correct answer**

A. Wrong: agency theory contrasts managers with the owners, not with workers as such.

B. Wrong: subordinates are not the party in the agency-theory contrast.

C. Wrong: employees are not the party in the agency-theory contrast.

D. Correct: agency theory says managers of large publicly owned firms may have different objectives from the shareholders (owners).

Question 30 Accounting

Inventory period+accounts receivable period is called

- A. Cash cycle
- B. Operating cycle ✓ **Correct answer**
- C. Collective cycle
- D. None of these

A. Wrong: the cash cycle is the operating cycle minus the payables period, not the sum of the two periods.

B. Correct: inventory period plus accounts receivable period is the operating cycle.

C. Wrong: 'collective cycle' is not the term used.

D. Wrong: the operating cycle is among the options and is correct.

Question 31 Accounting

Fixed assets turnover ratio is

- A. Long term solvency ratio

rt term solvency ratio

- C. Turnover ratio ✓ **Correct answer**
- D. Profitability ratio

A. Wrong: the fixed assets turnover ratio is not a long-term solvency ratio.

B. Wrong: it is not a short-term solvency ratio.

C. Correct: the fixed assets turnover ratio is a turnover (activity) ratio.

D. Wrong: it is not a profitability ratio.

Question 32 Management

The following factors would be relatively low if supply of labor is higher than demand

- A. Production
- B. Labor cost
- C. Wage ✓ **Correct answer**
- D. All of these

A. Wrong: a higher supply of labour does not raise production by itself.

B. Wrong: labour cost is the total cost, not the rate that falls.

C. Correct: when the supply of labour exceeds demand, wages (the price of labour) are relatively low.

D. Wrong: 'all of these' cannot be right because A and B are not correct.

Question 33 Accounting

....is the phase of an audit where the auditor gather samples to identify any material misstatement in the clients accounting records or other data

- A. Substantive testing ✓ **Correct answer**
- B. Control testing

- D. None of these

A. Correct: substantive testing is the audit phase where the auditor gathers samples to identify material misstatements in the client's records.

B. Wrong: control testing tests internal controls, not the records for misstatement.

C. Wrong: 'detective testing' is not the term used for this phase.

D. Wrong: substantive testing is among the options and is correct.

Question 34 Accounting

Balance sheet shows

- A. The financial performance at particular daye
- B. The financial position at particular date ✓ **Correct answer**
- C. The financial position for an accounting period
- D. The financial performance for an accounting period

A. Wrong: the balance sheet shows position, not performance, and it is at a date, not for a period.

B. Correct: the balance sheet shows the financial position at a particular date.

C. Wrong: the balance sheet is at a particular date, not for an accounting period.

D. Wrong: performance for a period is shown by the income statement, not the balance sheet.

Question 35 Accounting

Income statement is also known as

- A. Statement of earnings
- B. Statement of balance sheet

ement of income ✓ **Correct answer**

- D. Statement of operation

A. Not the pick: the income statement is also called the statement of earnings, but C is the reproduction's key and the most commonly used name.

B. Wrong: the income statement is not a statement of balance sheet.

C. Picked as the best available: the income statement is also known as the statement of income.

D. Wrong: 'statement of operation' is not the standard name for the income statement.

Note: Note: PICK-ONE under delegation: both A (statement of earnings) and C (statement of income) are genuine names for the income statement; C, the reproduction's key, is picked.

Question 36 Accounting

Which statement shows the flow of cash and cash equivalents during the financial period

- A. Statement of changes in equity
- B. Cash flow statement ✓ **Correct answer**
- C. Balance sheet
- D. Income statement

A. Wrong: the statement of changes in equity shows equity movements, not cash flows.

B. Correct: the cash flow statement shows the flow of cash and cash equivalents during the financial period.

C. Wrong: the balance sheet shows position at a date, not flows.

D. Wrong: the income statement shows performance, not cash flows.

37 Finance

Monopolistic competition differs from perfect competition primarily because

- A. Monopolistic competition firm can differentiate their products ✓ **Correct answer**
- B. Perfect competition firms can differentiate their products
- C. In monopolistic competition industry produces all of the Market supply of goods
- D. None of these

A. Correct: monopolistic competition differs from perfect competition mainly because firms can differentiate their products.

B. Wrong: in perfect competition firms cannot differentiate their products (products are identical).

C. Wrong: in monopolistic competition no single firm produces all the market supply.

D. Wrong: product differentiation is among the options and is correct.

Question 38 Finance

A nationwide electronic funds transfer network which enable participating banks institution distribut electronic credit namd debt entries to bank accounts and to settle such entries is termed as

- A. Clearing bank
- B. Clearing house ✓ **Correct answer**
- C. Clearing cheque
- D. Certificate of deposit

A. Wrong: a clearing bank is a bank, not the electronic funds transfer network.

B. Correct: the nationwide electronic funds transfer network is the clearing house (ACH).

C. Wrong: a clearing cheque is an instrument, not the network.

D. Wrong: a certificate of deposit is an instrument, not the network.

39 Finance

The maximum amount beyond which a company is not allowed to raise funds by issues of share is

- A. Issue capital
- B. Reserve capital
- C. Nominal capital ✓ **Correct answer**
- D. Subscribed capital

A. Wrong: issued capital is the capital actually issued, not the maximum.

B. Wrong: reserve capital is uncalled capital reserved for winding up.

C. Correct: the nominal (authorised) capital is the maximum amount beyond which a company may not raise funds by issuing shares.

D. Wrong: subscribed capital is the capital actually subscribed, not the maximum.

Question 40 Accounting

Ratio of net profit before interest and tax to sales is

- A. Capital gearing
- B. Solvency ratio
- C. Operating profile ratio ✓ **Correct answer**
- D. None of these

A. Wrong: capital gearing is the debt-equity mix, not this ratio.

B. Wrong: the solvency ratio measures the ability to meet long-term obligations, not this ratio.

C. Correct: net profit before interest and tax divided by sales is the operating profit ratio.

D. Wrong: the operating profit ratio is among the options and is correct.

41 Finance

The Capita budgeting in which we check in how many years initial investment is cover is called

- A. Net present value
- B. Internal rate of return
- C. Payback period ✓ **Correct answer**
- D. Discounted cash flow

A. Wrong: net present value discounts cash flows; it does not count the years to recover the investment.

B. Wrong: the internal rate of return is the discount rate that makes NPV zero.

C. Correct: the payback period is the capital budgeting method that counts the years in which the initial investment is recovered.

D. Wrong: discounted cash flow is a technique, not the method that counts recovery years.

Question 42 Accounting

Variable manufacturing overhead fixed manufacturing overhead is a part of

- A. Standard cost
- B. Manufacturing overhead cost ✓ **Correct answer**
- C. Marginal overhead cost
- D. Activity based cost

A. Wrong: variable and fixed manufacturing overhead are not part of standard cost as such.

B. Correct: variable and fixed manufacturing overhead are parts of manufacturing overhead cost.

C. Wrong: 'marginal overhead cost' is not the term used.

tivity based costing is a costing method, not the heading for overhead.

Question 43 Computer

We can remove hide border of a shape by selecting

- A. No line
- B. No outline ✓ **Correct answer**
- C. White line
- D. No border

A. Wrong: 'No line' is not the option used to remove a shape's border.

B. Correct: in PowerPoint, a shape's border is removed by selecting 'No outline'.

C. Wrong: a white line would still be a line, not no border.

D. Wrong: 'No border' is not the PowerPoint option name.

Question 44 Computer

The best way to insert a new slide in a presentation is to use the

- A. Normal view
- B. Special view
- C. Slide sorter view ✓ **Correct answer**
- D. None of these

A. Wrong: Normal view is not the best way to insert a new slide.

B. Wrong: there is no 'Special view' for inserting slides.

C. Correct: the best way to insert a new slide in a presentation is to use the Slide Sorter view.

D. Wrong: Slide Sorter view is among the options and is correct.

45 Computer

Which of the following pane is not available in task pane

- A. Getting started
- B. Clip art
- C. Word art ✓ **Correct answer**
- D. Search results

A. Wrong: Getting Started is available in the task pane.

B. Wrong: Clip Art is available in the task pane.

C. Correct: WordArt is not available as a task pane.

D. Wrong: Search Results is available in the task pane.

Question 46 Accounting

The term depletion applies to decrease in value of

- A. Current assets
- B. Wasting assets ✓ **Correct answer**
- C. Tangible assets
- D. Intangible assets

A. Wrong: depletion does not apply to current assets.

B. Correct: depletion is the decrease in value of wasting assets (natural resources such as mines and oil wells).

C. Wrong: tangible assets generally depreciate; depletion is specific to wasting assets.

D. Wrong: intangible assets amortise; depletion is specific to wasting assets.

Note: Note: PRINTED-KEY CORRECTION under delegation: the reproduction keys this A (Current assets); depletion applies to wasting assets, so the answer is B.

47 Accounting

Assets are usually shown in balance sheet at

- A. Unexpired coat ✓ **Correct answer**
- B. Replacement cost
- C. Revalue cost
- D. Market value

A. Correct: assets are usually shown in the balance sheet at unexpired cost (historical cost less the expired portion).

B. Wrong: replacement cost is not the usual basis for showing assets.

C. Wrong: revalued cost is used only after a revaluation, not usually.

D. Wrong: market value is not the usual basis for showing assets.

Note: Note: PRINTED-KEY CORRECTION under delegation: the reproduction keys this B (Replacement cost); assets are usually shown at unexpired (historical) cost, so the answer is A.

Question 48 Computer

What is the shortcut key for manual link break in MS word

- A. Ctrl+Enter
- B. Shift+Enter ✓ **Correct answer**
- C. Alt+Enter
- D. [Enter] + [Shift]

A. Wrong: Ctrl+Enter inserts a page break, not a line break.

B. Correct: Shift+Enter inserts a manual line break in Word.

C. Wrong: Alt+Enter does not insert a line break.

nter+Shift is the same as Shift+Enter in effect, but B is the standard shortcut named in the reproduction.

Note: Note: Stem printed 'manual link break' for 'manual line break'.

Question 49 Accounting

A joint stock company is manged by

- A. Owner
- B. Shareholders
- C. Secretary
- D. Board of directors ✓ **Correct answer**

A. Wrong: the owner does not manage a joint stock company.

B. Wrong: shareholders own the company but do not manage it day to day.

C. Wrong: the secretary does not manage the company.

D. Correct: a joint stock company is managed by its board of directors.

Question 50 Computer

Which of the following are actions you can assign to an action button or slide object

- A. Run a macro
- B. Play a sound
- C. Hyperlink
- D. Run a macro,Play a sound ,Hyperlink ✓ **Correct answer**

A. Wrong: running a macro alone is not the whole list of assignable actions.

B. Wrong: playing a sound alone is not the whole list.

C. Wrong: a hyperlink alone is not the whole list.

n action button or slide object can be assigned a macro, a sound and a hyperlink — all of these.

Question 51 Accounting

....is the aggregate of direct materials cost direct labor cost and direct expenses

- A. Prime cost ✓ **Correct answer**
- B. Bottom line cost
- C. Variable cost
- D. None of these

A. Correct: prime cost is the aggregate of direct materials, direct labour and direct expenses.

B. Wrong: 'bottom line cost' is not the term used.

C. Wrong: variable cost is a wider category, not this aggregate.

D. Wrong: prime cost is among the options and is correct.

Question 52 Finance

Guarantee made by company bank to foreign bank for import is called

- A. Letter of insurance
- B. Letter of credit ✓ **Correct answer**
- C. Deffered payment letter
- D. None of these

A. Wrong: a letter of insurance is not the bank guarantee for imports.

B. Correct: a letter of credit is the guarantee made by a company's bank to a foreign bank for import.

C. Wrong: a deferred payment letter is a different instrument.

e letter of credit is among the options and is correct.

Question 53 Accounting

Implicit cost is also known as

- A. Component cost
- B. Opportunity cost ✓ **Correct answer**
- C. National cost
- D. Incremental cost

A. Wrong: component cost is not the name for implicit cost.

B. Correct: implicit cost is also known as opportunity cost (the value of the next best alternative forgone).

C. Wrong: 'national cost' is not the name for implicit cost.

D. Wrong: incremental cost is the cost of one extra unit, not implicit cost.

Note: Note: PRINTED-KEY CORRECTION under delegation: the reproduction keys this C (National cost); implicit cost is opportunity cost, so the answer is B.

Question 54 Computer

What does 5*2 in word

- A. 5 rows and 2 columns ✓ **Correct answer**
- B. 2 columns 5 rows
- C. 52 columns
- D. 52 rows

A. Picked as the best available: in Word, a 5x2 table is read as 5 rows and 2 columns.

B. Not the pick: '2 columns 5 rows' describes the same 5-row by 2-column table, so it is equivalent to A.

2 is not 52 columns.

D. Wrong: 5x2 is not 52 rows.

Note: Note: PICK-ONE under delegation: A and B describe the identical table (5 rows, 2 columns); A, the reproduction's key, is picked.

Question 55 Computer

What happens if you select first and second slide and then click on new slide button on toolbar

- A. A new slide is inserted as first slide in presentation
- B. A new slide is inserted as second slide in presentation
- C. A new slide is inserted as third slide in presentation ✓ **Correct answer**
- D. None of these

A. Wrong: the new slide is not inserted as the first slide.

B. Wrong: it is not inserted as the second slide.

C. Correct: with the first and second slides selected, clicking New Slide inserts the new slide as the third slide.

D. Wrong: the third slide is among the options and is correct.

Question 56 General Knowledge

Who coined the name of United Nations ?

- A. Stalin
- B. F. D Roosevelt ✓ **Correct answer**
- C. John. F. Kennedy
- D. None of these

A. Wrong: Stalin did not coin the name of the United Nations.

Franklin D. Roosevelt coined the name 'United Nations'.

C. Wrong: John F. Kennedy did not coin the name.

D. Wrong: Roosevelt is among the options and is correct.

Question 57 Accounting

Bank pass book is also known as

- A. Bank book
- B. Bank account
- C. Bank column
- D. Bank statement ✓ **Correct answer**

A. Wrong: 'bank book' is not the standard name for a pass book.

B. Wrong: 'bank account' is the account itself, not the pass book.

C. Wrong: 'bank column' is not the name for a pass book.

D. Correct: a bank pass book is also known as a bank statement.

Question 58 Accounting

Residual value is the

- A. Value of the asset when it is purchased
- B. Value of the asset at the end of its useful life ✓ **Correct answer**
- C. Cost of a asset
- D. Allocation of the cost

A. Wrong: residual value is not the value at purchase.

B. Correct: residual (salvage) value is the value of the asset at the end of its useful life.

C. Wrong: it is not the cost of the asset.

location or cost is depreciation, not residual value.

Question 59 Finance

Which bank gave monetary policy in Pakistan

- A. State Bank of Pakistan ✓ **Correct answer**
- B. National bank of Pakistan
- C. International monetary fund
- D. None of these

A. Correct: the State Bank of Pakistan gives (formulates) monetary policy in Pakistan.

B. Wrong: the National Bank of Pakistan is a commercial bank; it does not set monetary policy.

C. Wrong: the IMF does not set Pakistan's monetary policy.

D. Wrong: the State Bank of Pakistan is among the options and is correct.

Question 60 Accounting

PV ratio shows the

- A. Profit earning capability
- B. Profit and volume ✓ **Correct answer**
- C. Safety margin
- D. None of these

A. Wrong: the P/V ratio does not show profit earning capability in general.

B. Correct: the P/V (profit-volume) ratio shows profit and volume — the relationship between contribution and sales.

C. Wrong: it does not show the safety margin (that is derived from it).

D. Wrong: profit and volume is among the options and is correct.

61 Finance

Which item comes under financial activities in cash flow

- A. Redemption ,Issue of preference share,Interest paid ✓ **Correct answer**
- B. Issue of preference share
- C. Interest paid
- D. None

A. Correct: redemption of shares, issue of preference shares and interest paid are all financing activities in the cash flow statement.

B. Wrong: issue of preference shares alone is not the whole list.

C. Wrong: interest paid alone is not the whole list.

D. Wrong: the full list is among the options and is correct.

Question 62 Computer

In latest generation computers the instructions are executed

- A. Parallel
- B. Sequentially
- C. Parallel ,Sequentially ✓ **Correct answer**
- D. None of these

A. Wrong: parallel execution alone is not the whole answer.

B. Wrong: sequential execution alone is not the whole answer.

C. Correct: in latest generation computers instructions are executed both in parallel and sequentially.

D. Wrong: both parallel and sequential execution are among the options and are correct.

63 Accounting

Cash budget include

- A. Payable
- B. Expenditure
- C. Issue of capital,Postal expenditure ,Dividend payable ✓ **Correct answer**
- D. None

A. Wrong: 'payable' alone is not the cash budget's content.

B. Wrong: 'expenditure' alone is not the whole content.

C. Correct: a cash budget includes receipts such as issue of capital and payments such as postal expenditure and dividend payable.

D. Wrong: the full list is among the options and is correct.

Question 64 Accounting

Which of the following is a revenue reserve

- A. Security premium account
- B. Capital reserve
- C. Capital redemption reserve
- D. None of these ✓ **Correct answer**

A. Wrong: a securities premium account is a capital reserve, not a revenue reserve.

B. Wrong: a capital reserve is not a revenue reserve.

C. Wrong: a capital redemption reserve is not a revenue reserve.

D. Correct: none of the listed reserves is a revenue reserve (revenue reserves are general reserve, retained earnings and the like).

Note: Note: PRINTED-KEY CORRECTION under delegation: the reproduction keys this A

mium account), securities premium is a capital reserve, and no listed option is a revenue reserve, so the answer is D.

Question 65 Computer

Where is RAM located

- A. Motherboard ✓ **Correct answer**
- B. Expansion board
- C. External drive
- D. None of these

A. Correct: RAM is located on the motherboard.

B. Wrong: RAM is not on an expansion board.

C. Wrong: RAM is not on an external drive.

D. Wrong: the motherboard is among the options and is correct.

Question 66 General Knowledge

Pakistan first participated in the Olympic games in

- A. 1947
- B. 1948 ✓ **Correct answer**
- C. 1949
- D. 1950

A. Wrong: Pakistan did not first participate in the Olympics in 1947.

B. Correct: Pakistan first participated in the Olympic Games in 1948 (London).

C. Wrong: it was not 1949.

D. Wrong: it was not 1950.

67 General Knowledge

Sami Ullah Kahn was the player of

- A. Cricket
- B. Hockey ✓ **Correct answer**
- C. Tennis
- D. Soccer

A. Wrong: Samiullah Khan was not a cricketer.

B. Correct: Samiullah Khan (the 'Flying Horse') was a hockey player.

C. Wrong: he was not a tennis player.

D. Wrong: he was not a soccer player.

Question 68 Management

Market control process consists

- A. Formation of performance standao,Performance appraisal ,Correctind deviation ✓ **Correct answer**
- B. Performance
- C. Deviation
- D. None

A. Correct: the market control process consists of forming performance standards, appraising performance and correcting deviations.

B. Wrong: performance alone is not the whole process.

C. Wrong: deviation alone is not the whole process.

D. Wrong: the full process is among the options and is correct.

69 Accounting

Bank overdraft is a

- A. Current liability ✓ **Correct answer**
- B. Contingent liabilities
- C. Current assets
- D. None of these

A. Correct: a bank overdraft is a current liability.

B. Wrong: it is not a contingent liability.

C. Wrong: it is not a current asset.

D. Wrong: a current liability is among the options and is correct.

Question 70 Accounting

The statement of cash flows clarifies cash flows according to

- A. Inflow and out flow
- B. Operating, investing and financing activities ✓ **Correct answer**
- C. Operating and non operating flows
- D. None of these

A. Wrong: the statement of cash flows does not classify by inflow and outflow alone.

B. Correct: the statement of cash flows classifies cash flows by operating, investing and financing activities.

C. Wrong: operating and non-operating is not the classification used.

D. Wrong: the three-activity classification is among the options and is correct.

71 Finance

Microeconomics theory is also known as

- A. Price Theory ✓ **Correct answer**
- B. Surety theory
- C. Capital consumption theory
- D. None of these

A. Correct: microeconomics theory is also known as price theory.

B. Wrong: 'surety theory' is not a name for microeconomics.

C. Wrong: 'capital consumption theory' is not a name for microeconomics.

D. Wrong: price theory is among the options and is correct.

Question 72 Accounting

The basic financial statements include

- A. Statement of cash flows ,retained earnings ,Balance sheet and income ✓ **Correct answer**
- B. Earnings
- C. Balance sheet and income
- D. All

A. Picked as the best available: the basic financial statements are the statement of cash flows, the statement of retained earnings, the balance sheet and the income statement.

B. Not the pick: 'earnings' alone is only part of the statements.

C. Not the pick: balance sheet and income statement alone are only two of the statements.

D. Wrong as a separate answer: 'All' covers the same list as A, since B and C are subsets of A — so A and D are equivalent and A, the reproduction's key, is picked.

PICK ONE under delegation. D ('All') is equivalent to A because B and C are subsets of A's list; A, the reproduction's key, is picked.

Question 73 Computer

Which of the following is not an element of computer spreadsheet interface

- A. Active cell
- B. Menu bar
- C. Pencil work ✓ **Correct answer**
- D. Workbook

A. Wrong: the active cell is an element of the spreadsheet interface.

B. Wrong: the menu bar is an element of the interface.

C. Correct: 'pencil work' is not an element of a computer spreadsheet interface.

D. Wrong: the workbook is an element of the interface.

Question 74 Computer

Which of the following is an absolute cell reference

- A. #a#1
- B. !A!1
- C. A1
- D. A1 ✓ **Correct answer**

A. Wrong: '#a#1' is not an absolute cell reference.

B. Wrong: '!A!1' is not an absolute cell reference.

C. Wrong: 'A1' is a relative cell reference.

D. Correct: 'A1' is an absolute cell reference.

75 Management

Performance measurements is

- A. The determination of improvement efforts
- B. The process of quantifying action ✓ **Correct answer**
- C. The improvement of operations
- D. The planning and control of operations

A. Wrong: performance measurement is not the determination of improvement efforts.

B. Correct: performance measurement is the process of quantifying action (Neely's definition).

C. Wrong: it is not the improvement of operations itself.

D. Wrong: it is not the planning and control of operations.

Question 76 Computer

The slide that is used to introduce a topic and set the tone for the presentation is called the

- A. Table slide
- B. Graph slide
- C. Title slide ✓ **Correct answer**
- D. Bullet slide

A. Wrong: a table slide is not the slide that introduces a topic.

B. Wrong: a graph slide is not the slide that introduces a topic.

C. Correct: the title slide introduces the topic and sets the tone for the presentation.

D. Wrong: a bullet slide is not the slide that introduces a topic.

77 General Knowledge

When WW2 ended

- A. 1944
- B. 1945 ✓ **Correct answer**
- C. 1942
- D. None of these

A. Wrong: World War II did not end in 1944.

B. Correct: World War II ended in 1945.

C. Wrong: it did not end in 1942.

D. Wrong: 1945 is among the options and is correct.

Question 78 General Knowledge

....is a Pakistani jurist who has been justice of the Islamabad high cout

- A. Tahira Qazi
- B. Lubma saleem ✓ **Correct answer**
- C. Ayesha Malik
- D. None of these

A. Wrong: Tahira Qazi is not a justice of the Islamabad High Court.

B. Correct: Lubna Saleem Pervez is a Pakistani jurist who has been a Justice of the Islamabad High Court since 13 December 2019 (its first woman judge).

C. Wrong: Ayesha Malik was a judge of the Lahore High Court and then the Supreme Court, not the Islamabad High Court.

D. Wrong: Lubna Saleem is among the options and is correct.

Note: Note: Option printed 'Lubma saleem' for 'Lubna Saleem (Pervez)' — verified: first

e of the Islamabad High Court, sworn in 13 December 2019.

Question 79 Accounting

The parties joint venture are called

- A. Principal and agent
- B. Friends
- C. Co venture ✓ **Correct answer**
- D. Partners

A. Wrong: principal and agent is not the term for joint venture parties.

B. Wrong: friends is not the term for joint venture parties.

C. Correct: the parties to a joint venture are called co-venturers.

D. Wrong: partners is the term for partnership parties, not joint venture parties.

Question 80 Computer

The primary purpose of an operating system is

- A. To make the most efficient use of the computer hardware ✓ **Correct answer**
- B. To allow people to use the computer
- C. To keep system programmers employed
- D. To make computers easier to use

A. Correct: the primary purpose of an operating system is to make the most efficient use of the computer hardware.

B. Wrong: allowing people to use the computer is a purpose, but not the primary one as defined here.

C. Wrong: keeping system programmers employed is not a purpose of an operating system.

aking computers easier to use is a purpose, but not the primary one as defined here.

Question 81 Accounting

Income from property held under trust for charitable or religious purpose is

- A. Exempted from tax ✓ **Correct answer**
- B. Taxable @10%
- C. Taxable @20%
- D. None of these

A. Correct: income from property held under trust for charitable or religious purposes is exempted from tax.

B. Wrong: it is not taxable at 10%.

C. Wrong: it is not taxable at 20%.

D. Wrong: the income is exempted, so this cannot be right.

Question 82 Accounting

Verification of the value of assets liabilities the balance of reserve provision and the amount of profit earned or loss suffered a firm is called

- A. Continuous audit
- B. Interim audit
- C. Balance sheet audit ✓ **Correct answer**
- D. Partial audit

A. Wrong: a continuous audit runs throughout the year; it is not this verification.

B. Wrong: an interim audit is an audit between two annual audits.

C. Correct: verification of the value of assets, liabilities, reserves, provisions and profit/loss

D. Wrong: a partial audit covers only part of the accounts.

Question 83 Accounting

Undistributed profits are also known as

- A. Corporate saving ,Retained earnings ,General reserve ✓ **Correct answer**
- B. Earnings
- C. General
- D. None

A. Correct: undistributed profits are also known as corporate savings, retained earnings and general reserve.

B. Wrong: 'earnings' alone is not the whole list.

C. Wrong: 'general' alone is not the whole list.

D. Wrong: the full list is among the options and is correct.

Question 84 Management

The concept of reliability refers to

- A. Objectivity of instructions
- B. Purpose of measurement
- C. Consistency of scores ✓ **Correct answer**
- D. Uniformity of scoring

A. Wrong: reliability is not the objectivity of instructions.

B. Wrong: it is not the purpose of measurement.

C. Correct: in measurement, reliability refers to the consistency of scores.

nformity of scoring is closer to standardisation, not reliability.

Question 85 Accounting

The difference between assets and liabilities is called

- A. Drawing
- B. Capital ✓ **Correct answer**
- C. Income
- D. Expenses

A. Wrong: drawings are withdrawals by the owner, not assets minus liabilities.

B. Correct: the difference between assets and liabilities is capital (owner's equity).

C. Wrong: income is revenue earned, not assets minus liabilities.

D. Wrong: expenses are costs incurred, not assets minus liabilities.

Question 86 Computer

A smart tag will be removed from a cell when

- A. The cell is hidden
- B. The cell is moved
- C. The formatting of the cell is charged
- D. The data in the cell is changed or deleted ✓ **Correct answer**

A. Wrong: hiding a cell does not remove its smart tag.

B. Wrong: moving a cell does not remove its smart tag.

C. Wrong: changing the formatting does not remove its smart tag.

D. Correct: a smart tag is removed from a cell when the data in the cell is changed or deleted.

87 Computer

Which of the following you can paste selectively using paste Special commands

- A. Validation ,Formats,Formulas ✓ **Correct answer**
- B. Table
- C. Formulas
- D. None

A. Correct: with Paste Special you can paste selectively validation, formats and formulas.

B. Wrong: a table alone is not the full list of what can be pasted selectively.

C. Wrong: formulas alone are not the full list.

D. Wrong: the full list is among the options and is correct.

Question 88 Management

Leadership motivates the place to work and not the power of money this concept is related to

- A. Autocratic model
- B. Custodial model
- C. Supportive model ✓ **Correct answer**
- D. Collegial model

A. Wrong: the autocratic model rests on power, not on leadership without money.

B. Wrong: the custodial model rests on economic resources (money) — the opposite of what the stem describes.

C. Correct: the supportive model is founded on leadership, not on money or authority — leadership motivates people to work.

D. Wrong: the collegial model rests on partnership and teamwork, not on leadership as described.

PRINTED-KEY CORRECTION under delegation: the reproduction keys this B (Custodial); the custodial model is money-based, while the model founded on leadership rather than money is the supportive model, so the answer is C.

Question 89 English

A speech made without preparation is

- A. Extempore ✓ **Correct answer**
- B. Speech
- C. Debate
- D. Prepared

A. Correct: a speech made without preparation is extempore.

B. Wrong: 'speech' alone does not mean unprepared.

C. Wrong: a debate is a formal argument, not an unprepared speech.

D. Wrong: a prepared speech is the opposite of extempore.

Question 90 English

Antonym of wean is

- A. Attach ✓ **Correct answer**
- B. Detach
- C. Discourage
- D. Halt

A. Correct: to wean is to detach (from dependence), so its antonym is attach.

B. Wrong: detach is a synonym of wean, not its antonym.

C. Wrong: discourage is not the antonym of wean.

D. Wrong: halt is not the antonym of wean.

91 Finance

A current account surplus implies that

- A. The country is a net lender to the rest of the world ✓ **Correct answer**
- B. The country is running a net capital account surplus
- C. Foreign investment in domestic securities is at very low level
- D. None of these

A. Correct: a current account surplus means the country is a net lender to the rest of the world.

B. Wrong: a current account surplus does not mean a net capital account surplus.

C. Wrong: it does not mean foreign investment is at a very low level.

D. Wrong: the country is a net lender, so this cannot be right.

Question 92 Finance

Which of the following is not an element of credit policy

- A. Collection policy
- B. Credit terms
- C. Sales price ✓ **Correct answer**
- D. Cash discount price

A. Wrong: collection policy is an element of credit policy.

B. Wrong: credit terms are an element of credit policy.

C. Correct: sales price is not an element of credit policy.

D. Wrong: cash discount (price) is an element of credit policy.

93 Finance

....is a type of preferred stock that provides a greater guarantee of dividend payments to it's holders

- A. Cumulative preferred stock ✓ **Correct answer**
- B. Non cumulative preferred stock
- C. Common stock
- D. None of these

A. Correct: cumulative preferred stock gives a greater guarantee of dividend payments (unpaid dividends accumulate).

B. Wrong: non-cumulative preferred stock gives no such guarantee.

C. Wrong: common stock gives no dividend guarantee.

D. Wrong: cumulative preferred stock is among the options and is correct.

Question 94 Computer

...is a type of computer memory that can retain stored information even after powers removed

- A. Volatile memory
- B. Non volatile memory ✓ **Correct answer**
- C. Both a and b
- D. None of these

A. Wrong: volatile memory loses its contents when power is removed.

B. Correct: non-volatile memory retains stored information even after power is removed.

C. Wrong: volatile and non-volatile cannot both be right.

D. Wrong: non-volatile memory is among the options and is correct.

95 Computer

Electronic magnified information is called

- A. E commerce
- B. Digital business
- C. Electronic business
- D. None of these

No answer is given for this question, and none is taught. NO CORRECT OPTION — DEFECTIVE-excluded (decided by assistant under owner's 8 Nov 2026 delegation)

A. Wrong as the answer: e-commerce is a way of doing business, not a name for 'magnified information'.

B. Wrong as the answer: digital business is a way of doing business, not a name for 'magnified information'.

C. Wrong as the answer: electronic business is a way of doing business, not a name for 'magnified information'.

D. Wrong as an answer only because it is the leftover option: the stem is garbled beyond recovery, so no option can be determined to be correct.

Question 96 Finance

The ….is the rate of interest an investor saver or lender receives after allowing for inflation

- A. Prime interest rate
- B. Real interest rate ✓ **Correct answer**
- C. Variable interest rate
- D. None of these

A. Wrong: the prime interest rate is the rate banks charge their best customers.

The real interest rate is the rate received after allowing for inflation.

C. Wrong: a variable interest rate is one that changes over time.

D. Wrong: the real interest rate is among the options and is correct.

Question 97 Computer

The first network was called

- A. CNNET
- B. ASAPNET
- C. ARPANET ✓ **Correct answer**
- D. NSFNET

A. Wrong: CNNET was not the first network.

B. Wrong: ASAPNET was not the first network.

C. Correct: ARPANET was the first network.

D. Wrong: NSFNET came later (1985).

Question 98 Finance

The net present value is

- A. Is calculated by discounting all cash flows to present value and subtracting outflows from inflows ✓ **Correct answer**
- B. Calculate the rate of return which leaves you indifferent between undertaking the project and not undertaking the project
- C. Leads to the same decisions as the use of the payback period
- D. None of these

A. Correct: net present value is calculated by discounting all cash flows to present value and subtracting outflows from inflows.

e rate that leaves you indifferent between undertaking a project and not is the internal rate of return.

C. Wrong: NPV does not lead to the same decisions as the payback period.

D. Wrong: the NPV definition is among the options and is correct.

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