Assistant Director, Faisalabad Development Authority (FDA) — 2023 · Solved Past Paper

Body: Punjab Public Service Commission (PPSC) · **Post:** Assistant Director, Faisalabad Development Authority (FDA) · **Year:** 2023 · **Questions:** 99 in the original paper — **98 solved and verified**, 1 excluded as defective (Q25) · **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 Assistant Director FDA Faisalabad 25-02-2023' (99 questions numbered 1-99, each with a printed key; accessed 9 Nov 2026). 2 printed keys corrected openly (Q12, Q45). 2 PICK-ONE (Q26, Q71). 1 DEFECTIVE-excluded (Q25). Dated items judged by the exam date (25 February 2023). Answers verified independently against standard references, never from the printed key alone.

Question 1 Management

A buyer's perception of value is considered a trade off between

- A. Product value and psychic cost
- B. Total customer value and total customer cost ✓ **Correct answer**
- C. Image value and energy cost
- D. Service value and monetary cost

A. Wrong: product value and psychic cost are only parts of the trade-off.

buyer's perception of value is a trade-off between total customer value and total customer cost.

C. Wrong: image value and energy cost are only parts of the trade-off.

D. Wrong: service value and monetary cost are only parts of the trade-off.

Question 2 Finance

Capital structure is an optimal mix of which one of the following option

- A. Sales and profits
- B. Debt and equity ✓ **Correct answer**
- C. Current assets and fixed assets
- D. None of these

A. Wrong: sales and profits are not the components of capital structure.

B. Correct: capital structure is the optimal mix of debt and equity.

C. Wrong: current and fixed assets are asset classes, not capital structure.

D. Wrong: debt and equity are among the options and are correct.

Question 3 Accounting

At breakeven point

- A. Total expenses=total revenue ✓ **Correct answer**
- B. Total expenses>Total revenue
- C. Total expenses<total revenue
- D. None of these

A. Correct: at the breakeven point total expenses equal total revenue (no profit, no loss).

B. Wrong: expenses above revenue would be a loss, not breakeven.

penses below revenue would be a profit, not breakeven.

D. Wrong: total expenses equal total revenue at breakeven, so this cannot be right.

Question 4 Accounting

Floating assets are values at

- A. Market price
- B. Cost
- C. Cost &market whichever is lower ✓ **Correct answer**
- D. Cost less depreciation

A. Wrong: floating (current) assets are not valued at market price alone.

B. Wrong: they are not valued at cost alone.

C. Correct: floating assets are valued at cost or market price, whichever is lower.

D. Wrong: cost less depreciation applies to fixed assets, not floating assets.

Question 5 Finance

.....refers to the risk inherent to the entire market or market segment

- A. Financial risk
- B. Purchasing power
- C. Systematic risk ✓ **Correct answer**
- D. Interest free risk

A. Wrong: financial risk is specific to a firm's capital structure, not the whole market.

B. Wrong: purchasing power risk is inflation risk, not market-wide risk as such.

C. Correct: systematic risk is the risk inherent to the entire market or market segment.

D. Wrong: 'interest free risk' is not the term used.

6 Management

The first and foremost function of management is

- A. Planning ✓ **Correct answer**
- B. Organizing
- C. Controlling
- D. Coordination

A. Correct: planning is the first and foremost function of management.

B. Wrong: organising follows planning; it is not the first function.

C. Wrong: controlling comes last; it is not the first function.

D. Wrong: coordination runs through all functions; it is not the first function.

Question 7 Management

Which of the following is a method that is commonly used in qualitative research

- A. Self completion questionnaire
- B. Surveys
- C. Ethnography ✓ **Correct answer**
- D. Structured observation

A. Wrong: a self-completion questionnaire is a quantitative method.

B. Wrong: surveys are a quantitative method.

C. Correct: ethnography (field observation of a culture or group) is a qualitative research method.

D. Wrong: structured observation is a quantitative method.

8 Management

The form of business having unlimited liabilities

- A. General partnership ✓ **Correct answer**
- B. Limited partnership
- C. Limited liabilities partnership
- D. Particular partnership

A. Correct: in a general partnership the partners have unlimited liability.

B. Wrong: in a limited partnership the limited partners have limited liability.

C. Wrong: a limited liability partnership gives limited liability.

D. Wrong: a particular partnership is a partnership for a specific venture; it is not the form defined by unlimited liability.

Question 9 Mathematics

The average of the data is also known as

- A. Harmonic means
- B. Arithmetic means ✓ **Correct answer**
- C. Geometric mean
- D. Sample mean

A. Wrong: the harmonic mean is a different average.

B. Correct: the average of the data is also known as the arithmetic mean.

C. Wrong: the geometric mean is a different average.

D. Wrong: the sample mean is the mean of a sample, not the name of the average itself.

10 Accounting

If the current ratio is 2:1 and working Capita is RS 60,000 what is the value of current assest

- A. RS 60,000
- B. Rs100,000
- C. Rs120000 ✓ **Correct answer**
- D. Rs180000

A. Wrong: Rs. 60,000 is the working capital, not the current assets.

B. Wrong: Rs. 100,000 does not satisfy a 2:1 ratio with working capital 60,000.

C. Correct: with a 2:1 current ratio, current assets are twice current liabilities; working capital (CA - CL) is 60,000, so CL is 60,000 and CA is Rs. 120,000.

D. Wrong: Rs. 180,000 does not satisfy the ratio.

Question 11 Accounting

Verification refers to

- A. Not Confirming ownership
- B. Valuation and possession ✓ **Correct answer**
- C. None
- D. All of these

A. Wrong: verification is about confirming ownership, not denying it.

B. Correct: verification refers to valuation and possession (existence) of assets.

C. Wrong: verification is a definite audit process, so this cannot be right.

D. Wrong: 'all of these' cannot be right because A is wrong.

12 Management

Bringing all parties to am agreement is termed as

- A. Joinder
- B. Consensus ✓ **Correct answer**
- C. Contract
- D. None of these

A. Wrong: joinder is the joining of parties to a lawsuit, not bringing parties to an agreement.

B. Correct: consensus is the arrangement bringing all parties to an agreement.

C. Wrong: a contract is the resulting agreement, not the bringing of parties to agreement.

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

Note: Note: PRINTED-KEY CORRECTION under delegation: the reproduction keys this C (Contract); the standard definition — 'consensus is an arrangement bringing all parties to an agreement' — makes the answer B.

Question 13 Finance

Debtors having least profit share due to

- A. No participating in operational risk ✓ **Correct answer**
- B. Payment to trade payables
- C. Current ratio and quick ratio
- D. None of these

A. Correct: as printed, the holders have the least profit share because they do not participate in operational risk.

B. Wrong: payment to trade payables is not the reason for the least profit share.

C. Wrong: current and quick ratios have nothing to do with profit share.

ot participating in operational risk is among the options and is correct.

Note: Note: Stem printed garbled ('Debtors having least profit share…'); read as printed, with A the only option tied to the reason given.

Question 14 Accounting

An expenditure which occurs non repeatedly and regularly is known as

- A. Capital expenditure ✓ **Correct answer**
- B. Revenue expenditure
- C. Deffered revenue expenditure
- D. None of these

A. Correct: an expenditure that occurs non-repeatedly (non-recurring) is a capital expenditure.

B. Wrong: revenue expenditure recurs regularly.

C. Wrong: deferred revenue expenditure is spread over years, not defined by non-recurrence.

D. Wrong: capital expenditure is among the options and is correct.

Note: Note: Stem printed 'non repeatedly and regularly' — read as non-recurring, which is the capital-expenditure definition.

Question 15 Accounting

Supervisor wage is a part of

- A. Conversion cost ✓ **Correct answer**
- B. Operating cost
- C. Variable cost
- D. None of these

supervisor's wage is part of conversion cost (direct labour plus manufacturing overhead).

B. Wrong: operating cost is a wider category, not the specific heading.

C. Wrong: a supervisor's wage is a fixed cost, not a variable cost.

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

Question 16 Finance

Unsystematic risk is also known as

- A. Unavoidable risk
- B. Random riak
- C. Specific risk ✓ **Correct answer**
- D. None of these

A. Wrong: unsystematic risk is avoidable (diversifiable), not unavoidable.

B. Wrong: 'random risk' is not the standard name for unsystematic risk.

C. Correct: unsystematic risk is also known as specific risk (firm-specific).

D. Wrong: specific risk is among the options and is correct.

Question 17 Management

Characteristics of the job is also known as

- A. Job analysis
- B. Job rating
- C. Jon description ✓ **Correct answer**
- D. Job evaluation

A. Wrong: job analysis is the study of a job, not the description of its characteristics.

b rating is the ranking of jobs, not the description.

C. Correct: the characteristics of a job are set out in the job description.

D. Wrong: job evaluation values a job for pay purposes, it is not the description.

Note: Note: Stem printed 'Jon description' for 'Job description'.

Question 18 Management

Which research is conducted when a researcher needed a solution to a problem

- A. Scientific research
- B. Applied search ✓ **Correct answer**
- C. Descriptive research
- D. Basic research

A. Wrong: scientific research is a method, not the type defined by solving a problem.

B. Correct: applied research is conducted when a researcher needs a solution to a problem.

C. Wrong: descriptive research describes a situation; it does not solve a problem.

D. Wrong: basic research seeks knowledge for its own sake, not a solution.

Question 19 Finance

Change in government policy with in the content of tax

- A. Tax policy
- B. Fiscal policy ✓ **Correct answer**
- C. Monetary policy
- D. Regulatory policy

A. Wrong: 'tax policy' is too narrow for a change in government policy in the context of tax.

change in government policy in the context of tax is fiscal policy.

C. Wrong: monetary policy concerns money supply and interest rates, not tax.

D. Wrong: regulatory policy is not the term used here.

Question 20 Finance

The part of equity having certain return is called

- A. Common stock
- B. Preferred atock ✓ **Correct answer**
- C. Growth stock
- D. None of these

A. Wrong: common stock has no certain (fixed) return.

B. Correct: the part of equity with a certain (fixed) return is preferred stock.

C. Wrong: growth stock offers uncertain capital gains, not a certain return.

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

Question 21 Management

Human resource management deals with

- A. Insurance matters
- B. Staff function ✓ **Correct answer**
- C. Accounting function
- D. None of these

A. Wrong: human resource management does not deal with insurance matters.

B. Correct: human resource management is a staff function.

C. Wrong: it is not an accounting function.

e staff function is among the options and is correct.

Question 22 Accounting

Auditing refers to

- A. Reporting the financial information
- B. Examination of financial information ✓ **Correct answer**
- C. Preparation of financial statements
- D. Maintaining the ledger accounts

A. Wrong: reporting financial information is the outcome of an audit, not auditing itself.

B. Correct: auditing is the examination of financial information.

C. Wrong: preparing financial statements is the accountant's job, not the auditor's.

D. Wrong: maintaining ledger accounts is bookkeeping, not auditing.

Question 23 Mathematics

The standard deviation is the....of the variance.

- A. Square
- B. Square root ✓ **Correct answer**
- C. Cube
- D. Cube root

A. Wrong: the standard deviation is not the square of the variance.

B. Correct: the standard deviation is the square root of the variance.

C. Wrong: it is not the cube of the variance.

D. Wrong: it is not the cube root of the variance.

24 Finance

According to the capital asset pricing model a security's expected return is equal to the risk free rate plus a premium

- A. Equal to the security beta
- B. Based on the unsystematic risk of the security
- C. Based on the total risk of the security
- D. Based on the systematic risk of the security ✓ **Correct answer**

A. Wrong: the premium is not equal to the security's beta alone (beta multiplies the market premium).

B. Wrong: the premium is not based on unsystematic risk (which is diversified away).

C. Wrong: the premium is not based on total risk.

D. Correct: under CAPM the premium is based on the systematic risk of the security.

Question 25 Finance

Which one renders high profitability

- A. Asset
- B. Balance sheet
- C. Inventory
- D. Equity

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 unique answer: an asset by itself does not render high profitability.

B. Wrong as the unique answer: a balance sheet is a statement, not something that renders profitability.

C. Wrong as the unique answer: inventory by itself does not render high profitability.

ry can depress it.

D. Wrong as the unique answer: equity by itself does not render high profitability.

Question 26 Finance

In response to market expectations the credit period has been increased from 46 days to 60 days this would result in a

- A. Decrease in sales
- B. Decrease in debators
- C. Increase in bad debts
- D. Blocking of funds ✓ **Correct answer**

A. Wrong: a longer credit period increases sales, it does not decrease them.

B. Wrong: a longer credit period increases debtors, it does not decrease them.

C. Not the pick: a longer credit period does increase bad debts, but the reproduction's key is the blocking of funds.

D. Picked as the best available: increasing the credit period from 46 to 60 days blocks more funds in debtors.

Note: Note: PICK-ONE under delegation: C (increase in bad debts) is also a true consequence of a longer credit period; D, the reproduction's key (blocking of funds), is picked.

Question 27 Accounting

Bonus shares are issued out of

- A. Capital reserve
- B. Free reserve ✓ **Correct answer**
- C. Share premium
- D. None of these

onus shares are not issued out of capital reserve alone.

B. Correct: bonus shares are issued out of free reserves.

C. Wrong: share premium can be used, but free reserves are the standard source named.

D. Wrong: free reserves are among the options and are correct.

Question 28 Accounting

Which body prepare and publish audit standard

- A. International auditing and assurance standards board ✓ **Correct answer**
- B. International federation of accountant
- C. Generally accepted auditing standards
- D. None of these

A. Correct: the International Auditing and Assurance Standards Board (IAASB) prepares and publishes auditing standards.

B. Wrong: the International Federation of Accountants is the parent body, not the standard-setter itself.

C. Wrong: Generally Accepted Auditing Standards are a set of standards, not the body that prepares them.

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

Question 29 Computer

The shortcut key to add new slide on PowerPoint is

- A. Ctrl+M ✓ **Correct answer**
- B. Ctrl+N
- C. Ctrl+O
- D. Ctrl+P

Ctrl+M adds a new slide in PowerPoint.

B. Wrong: Ctrl+N creates a new presentation.

C. Wrong: Ctrl+O opens a presentation.

D. Wrong: Ctrl+P prints.

Question 30 Finance

Investment decisions making traditionally consists of two steps

- A. Investment banking and security analysis
- B. Buying and selling
- C. Risk and expected return
- D. Security analysis and portfolio management ✓ **Correct answer**

A. Wrong: investment banking and security analysis are not the two traditional steps.

B. Wrong: buying and selling are not the two steps.

C. Wrong: risk and expected return are considerations, not the two steps.

D. Correct: investment decision making traditionally consists of security analysis and portfolio management.

Question 31 Management

An advertisment which conceal organization identify

- A. Display advertising
- B. Blind advertising ✓ **Correct answer**
- C. Native advertising
- D. None of these

A. Wrong: display advertising shows the organisation's identity openly.

blind advertising is an advertisement that conceals the organisation's identity.

C. Wrong: native advertising matches the platform's content; it does not conceal identity.

D. Wrong: blind advertising is among the options and is correct.

Question 32 Mathematics

Each element having equal chances of selection is called

- A. Probability ✓ **Correct answer**
- B. Non probability
- C. Stratified sampling
- D. Quota sampling

A. Correct: where each element has an equal chance of selection, the sampling is probability sampling.

B. Wrong: non-probability sampling gives unequal chances.

C. Wrong: stratified sampling is a type of probability sampling, not the general name.

D. Wrong: quota sampling is a non-probability method.

Question 33 Pakistan Studies

All India Muslim League observed the Direct action day on

- A. August 6,1944
- B. August 28,1945
- C. August 16,1946 ✓ **Correct answer**
- D. August 2,1947

A. Wrong: Direct Action Day was not observed on 6 August 1944.

B. Wrong: it was not observed on 28 August 1945.

...e All India Muslim League observed Direct Action Day on 16 August 1946.

D. Wrong: it was not observed on 2 August 1947.

Question 34 General Knowledge

When Mushtaq Ahmad Khan died

- A. 2012
- B. 2014
- C. 2016
- D. 2018 ✓ **Correct answer**

A. Wrong: 2012 is not the year of the death meant.

B. Wrong: 2014 is not the year of the death meant.

C. Wrong: 2016 is not the year of the death meant.

D. Correct: the person meant died in 2018.

Note: Note: The stem garbles the name: no 'Mushtaq Ahmad Khan' died in 2018 (the politician of that name, born 1974, is alive); the person meant is Mushtaq Ahmad Yusufi, the humorist, who died on 20 June 2018. The year D is kept as the intended answer with the name defect recorded openly.

Question 35 Finance

Banks realize dividend and interest on behalf of customer is included in

- A. Beneficiary
- B. Agency ✓ **Correct answer**
- C. Nominee
- D. None of these

A. Wrong: 'beneficiary' is not the heading for banks realising dividend and interest for

B. Correct: when a bank realises dividend and interest on behalf of a customer it acts in an agency capacity.

C. Wrong: 'nominee' is not the heading used here.

D. Wrong: the agency heading is among the options and is correct.

Question 36 Finance

Which is the primary activity of a commercial bank

- A. Current Account
- B. Accepting ,deposits and also lending funds. ✓ **Correct answer**
- C. None
- D. All of these things

A. Wrong: a current account is a service, not the primary activity of a commercial bank.

B. Correct: the primary activity of a commercial bank is accepting deposits and lending funds.

C. Wrong: 'none' cannot be right because the primary activity is listed.

D. Wrong: 'all of these things' cannot be right because A is not the primary activity.

Question 37 General Knowledge

Consider the following statements relating to the world trade organization

- A. The WTO deals with the global rules of trade between nations ✓ **Correct answer**
- B. None
- C. WTO
- D. All of these

A. Correct: the WTO deals with the global rules of trade between nations.

one is not a statement about the WTO.

C. Wrong: 'WTO' alone is not a statement about the WTO.

D. Wrong: 'All of these' cannot be right because B and C are fragments, not statements.

Note: Note: Options B and C are fragments as printed; A is the only complete true statement about the WTO.

Question 38 Mathematics

Which is the most common measure of central tendency

- A. Mean ✓ **Correct answer**
- B. Median
- C. Mode
- D. Range

A. Correct: the mean is the most common measure of central tendency.

B. Wrong: the median is a measure of central tendency but not the most common.

C. Wrong: the mode is a measure of central tendency but not the most common.

D. Wrong: the range is a measure of dispersion, not central tendency.

Question 39 Finance

Diversification as a tool for reducing risk by

- A. Holding more assets is always better than holding fewer
- B. Interesting in more than one asset ✓ **Correct answer**
- C. Portfolio losses be prevented
- D. None of these

A. Wrong: holding more assets is not always better; diversification is about spreading risk.

iversification reduces risk by investing in more than one asset.

C. Wrong: diversification cannot prevent portfolio losses entirely.

D. Wrong: investing in more than one asset is among the options and is correct.

Question 40 Mathematics

The sum of the first five prime numbers is

- A. 24
- B. 26
- C. 28 ✓ **Correct answer**
- D. 30

A. Wrong: 2+3+5+7+11 is not 24.

B. Wrong: it is not 26.

C. Correct: the first five primes are 2, 3, 5, 7 and 11; their sum is 28.

D. Wrong: it is not 30.

Question 41 Finance

When government revenue exceeds government expenditures it is known as.... budget

- A. Surplus ✓ **Correct answer**
- B. Zero
- C. Balanced
- D. Deficit

A. Correct: when government revenue exceeds government expenditure the budget is a surplus budget.

B. Wrong: a zero budget is not the term used.

balanced budget has revenue equal to expenditure.

D. Wrong: a deficit budget has expenditure exceeding revenue.

Question 42 General Knowledge

World bank is also known as

- A. International bank for development
- B. International Bank for reconstruction and development ✓ **Correct answer**
- C. International bank for infrastructure and development
- D. International bank for design and development

A. Wrong: 'International Bank for Development' is not the World Bank's name.

B. Correct: the World Bank is also known as the International Bank for Reconstruction and Development (IBRD).

C. Wrong: it is not the International Bank for Infrastructure and Development.

D. Wrong: it is not the International Bank for Design and Development.

Question 43 Management

Which of the following is an example of nonverbal communication

- A. An online blog where employees in different cities an share ideas
- B. A company logo designed to project the organization images ✓ **Correct answer**
- C. An email message reminding employees of an upcoming staff meeting
- D. A phone call from attorney to a client

A. Wrong: a blog is written (verbal) communication.

B. Correct: a company logo designed to project the organisation's image is an example of nonverbal communication.

C. Wrong: an email message is written (verbal) communication.

phone call is verbal communication.

Question 44 Finance

If principal=RS 100,000 rate of interest=10% compounded half yearly find amount after one year

- A. Rs110024
- B. Rs 110250 ✓ **Correct answer**
- C. Rs100400
- D. Rs110850

A. Wrong: Rs. 110,024 is not the amount.

B. Correct: 10% compounded half-yearly is 5% per half year; 100,000 x 1.05 x 1.05 = Rs. 110,250.

C. Wrong: Rs. 100,400 is not the amount.

D. Wrong: Rs. 110,850 is not the amount.

Question 45 Management

Which is not a characteristic of a service

- A. Variability
- B. Intangibility
- C. Inseparability
- D. None of these ✓ **Correct answer**

A. Wrong: variability (heterogeneity) is a characteristic of services.

B. Wrong: intangibility is a characteristic of services.

C. Wrong: inseparability is a characteristic of services.

D. Correct: since variability, intangibility and inseparability are all characteristics of

ne of the listed options is 'not a characteristic'.

Note: Note: PRINTED-KEY CORRECTION under delegation: the reproduction keys this B (Intangibility); intangibility is one of the four classic service characteristics, so the answer is D (None of these).

Question 46 Accounting

Petty cash is a part of

- A. Cash book ✓ **Correct answer**
- B. Cash receipt
- C. Expense book
- D. Expenditure book

A. Correct: petty cash is a part of the cash book.

B. Wrong: a cash receipt is a document, not the heading for petty cash.

C. Wrong: petty cash is not a part of an expense book.

D. Wrong: petty cash is not a part of an expenditure book.

Question 47 Accounting

Which of the following can be distributed among the shareholders

- A. Capital reserve
- B. General reserve ✓ **Correct answer**
- C. Revaluation reserve
- D. None of these

A. Wrong: capital reserve cannot be distributed among shareholders.

B. Correct: general reserve (a free reserve) can be distributed among shareholders.

C. Wrong: revaluation reserve cannot be distributed among shareholders.

e general reserve is among the options and is correct.

Question 48 Management

Strategy is developed by the versionary chief executive in.....mode of strategic management

- A. Planning mode
- B. Adaptive mode
- C. Strategic mode
- D. Enterpreneurial mode ✓ **Correct answer**

A. Wrong: strategy is not developed by the visionary chief executive in the planning mode.

B. Wrong: it is not developed that way in the adaptive mode.

C. Wrong: it is not developed that way in the strategic mode.

D. Correct: in the entrepreneurial mode of strategic management, strategy is developed by the visionary chief executive.

Question 49 Management

The doctrine of impossibility of performance rendering a contract void is based on

- A. A commercial impossibility
- B. A supervening impossibility ✓ **Correct answer**
- C. Just and reasonable ground
- D. An unjust enrichment

A. Wrong: commercial impossibility alone does not render a contract void.

B. Correct: the doctrine of impossibility of performance rendering a contract void is based on supervening impossibility.

C. Wrong: 'just and reasonable ground' is not the basis of the doctrine.

njust enrichment is a different doctrine.

Question 50 Finance

Price elasticity of demand that...is called inelastic

- A. More than 1
- B. Less than 1 ✓ **Correct answer**
- C. Equal to 1
- D. None of these

A. Wrong: elasticity more than 1 is elastic demand.

B. Correct: price elasticity of demand less than 1 is called inelastic.

C. Wrong: elasticity equal to 1 is unitary elasticity.

D. Wrong: less than 1 is among the options and is correct.

Question 51 Finance

Debt is part of

- A. Working capital
- B. Financial equity
- C. Capital structure ✓ **Correct answer**
- D. None of these

A. Wrong: working capital is current assets minus current liabilities, not the heading for debt.

B. Wrong: financial equity is not the heading for debt.

C. Correct: debt is part of the capital structure.

D. Wrong: capital structure is among the options and is correct.

52 Management

The types of good that are tangible in nature and that can be consumed in few uses are classified as

- A. Durable goods
- B. Non durable goods ✓ **Correct answer**
- C. Services
- D. Augmented goods

A. Wrong: durable goods last for many uses.

B. Correct: goods that are tangible and consumed in a few uses are non-durable goods.

C. Wrong: services are intangible, not tangible goods.

D. Wrong: augmented goods are products with added features, not goods consumed in a few uses.

Question 53 Accounting

Selling expenses includes in

- A. Material cost
- B. Labour cost
- C. Advertising cost ✓ **Correct answer**
- D. Factory cost

A. Wrong: selling expenses do not include material cost.

B. Wrong: they do not include labour cost.

C. Correct: selling expenses include advertising cost.

D. Wrong: they do not include factory cost.

54 General Knowledge

International women's day is celebrated each year on

- A. 6 march
- B. 8 march ✓ **Correct answer**
- C. 10 march
- D. 12 March

A. Wrong: International Women's Day is not on 6 March.

B. Correct: International Women's Day is celebrated each year on 8 March.

C. Wrong: it is not on 10 March.

D. Wrong: it is not on 12 March.

Question 55 English

Cap it all means

- A. To cover everything
- B. To seize
- C. To finish ✓ **Correct answer**
- D. To occur

A. Wrong: 'to cap it all' does not mean to cover everything.

B. Wrong: it does not mean to seize.

C. Correct: 'to cap it all' means to finish (to complete something, as a final touch).

D. Wrong: it does not mean to occur.

Question 56 Mathematics

The sum of deviation taken from mean is

Correct answer

- B. 1
- C. 2
- D. 3

A. Correct: the sum of deviations taken from the mean is always 0.

B. Wrong: it is not 1.

C. Wrong: it is not 2.

D. Wrong: it is not 3.

Question 57 Accounting

Audit evidence is consider sufficient when

- A. There is enough of it to afford a reasonable basis for an opinion on financial statements ✓ **Correct answer**
- B. It has been obtained by random selection
- C. It is competent
- D. It has the qualities of being relevant objective and free from known bias

A. Correct: audit evidence is sufficient when there is enough of it to afford a reasonable basis for an opinion on the financial statements.

B. Wrong: random selection alone does not make evidence sufficient.

C. Wrong: competence is about quality, not sufficiency.

D. Wrong: relevance and freedom from bias are about quality, not sufficiency.

Question 58 Management

The career related consequences of the delaying of organization most likely option is

- A. A higher proportion of job moves being demotion

motion being a bigger step when it happens ✓ **Correct answer**

- C. Lateral moves becoming scarcer
- D. All of these

A. Wrong: delayering does not make demotions the likely outcome of job moves.

B. Correct: a career consequence of delayering is that promotion becomes a bigger step when it happens (fewer layers to climb).

C. Wrong: delayering makes lateral moves more common, not scarcer.

D. Wrong: 'all of these' cannot be right because A and C are wrong.

Note: Note: Stem printed 'delaying of organization' for 'delayering of organization'.

Question 59 Finance

Preference shareholders are of the company

- A. Creditors
- B. Owners ✓ **Correct answer**
- C. Customers
- D. Borrowers

A. Wrong: preference shareholders are not creditors of the company.

B. Correct: preference shareholders are owners of the company (they hold shares).

C. Wrong: they are not customers.

D. Wrong: they are not borrowers.

Question 60 Management

Which of the following statements are incorrect

- A. Services are intangible

- C. Services can be co produced with customers
- D. Services are invariable ✓ **Correct answer**

A. Wrong: 'services are intangible' is a correct statement.

B. Wrong: 'services are perishable' is a correct statement.

C. Wrong: 'services can be co-produced with customers' is a correct statement.

D. Correct: 'services are invariable' is incorrect — services are variable (heterogeneous).

Question 61 Management

The two internal elements of SWOT analysis are

- A. Weakness and threats
- B. Opportunities and threats
- C. Strength and weakness ✓ **Correct answer**
- D. strength and threats

A. Wrong: threats are external, not internal.

B. Wrong: opportunities are external, not internal.

C. Correct: the two internal elements of SWOT analysis are strengths and weaknesses.

D. Wrong: threats are external, not internal.

Question 62 Management

An organization structure in which more than one type of departmentalization is employed is called

- A. Mixed departmentalization ✓ **Correct answer**
- B. Process departmentalization
- C. Matrix form

A. Correct: an organisation structure using more than one type of departmentalisation is called mixed departmentalisation.

B. Wrong: process departmentalisation is only one type.

C. Wrong: the matrix form is a specific structure, not the general name for mixed departmentalisation.

D. Wrong: centralisation is about authority, not departmentalisation.

Question 63 General Knowledge

Roshaneh Zafar is the founder of

- A. Citizens foundation
- B. Alkhidmat foundation
- C. Kashf foundation ✓ **Correct answer**
- D. None of these

A. Wrong: Roshaneh Zafar did not found the Citizens Foundation.

B. Wrong: she did not found the Alkhidmat Foundation.

C. Correct: Roshaneh Zafar is the founder of the Kashf Foundation.

D. Wrong: the Kashf Foundation is among the options and is correct.

Question 64 English

He said to her, what a cold day!

- A. He told her that it was a cold day
- B. He exclaimed that it was a cold day
- C. He exclaimed that it was a very cold day ✓ **Correct answer**
- D. He exclaimed sorrowfully that it was a cold day

old her that it was a cold day" loses the exclamation.

B. Wrong: 'exclaimed that it was a cold day' loses the intensifier.

C. Correct: 'He exclaimed that it was a very cold day' correctly reports the exclamation.

D. Wrong: there is no sorrow in the exclamation, so 'sorrowfully' is wrong.

Question 65 Urdu

Shola e Toor written by

- A. Josh Malehabadi
- B. Jigar Moradabadi ✓ **Correct answer**
- C. Abdul Halim sharar
- D. None of these

A. Wrong: 'Shola-e-Toor' was not written by Josh Malihabadi.

B. Correct: 'Shola-e-Toor' was written by Jigar Moradabadi.

C. Wrong: it was not written by Abdul Halim Sharar.

D. Wrong: Jigar Moradabadi is among the options and is correct.

Question 66 Pakistan Studies

The partition of Bengal was occured on

- A. 16 October 1905 ✓ **Correct answer**
- B. 18 October 1905
- C. 20 October 1905
- D. 22 October 1905

A. Correct: the Partition of Bengal took effect on 16 October 1905.

B. Wrong: it did not take effect on 18 October 1905.

did not take effect on 20 October 1905.

D. Wrong: it did not take effect on 22 October 1905.

Question 67 English

He said Be quiet and listen to my words

- A. He urged them to be quiet and listen to his words ✓ **Correct answer**
- B. He asked them to be quiet and listen to his words
- C. He urged them to be quiet and listen to my words
- D. He requested them to be quiet and listen to his words

A. Correct: 'He urged them to be quiet and listen to his words' correctly reports the command.

B. Wrong: 'asked them' is weaker than the command given.

C. Wrong: 'listen to my words' keeps the direct form; it must change to 'his words'.

D. Wrong: 'requested them' is weaker than the command given.

Question 68 Geography

Name the country which is not a neighbor of Pakistan

- A. Iran
- B. Afghanistan
- C. Russia ✓ **Correct answer**
- D. China

A. Wrong: Iran is a neighbour of Pakistan.

B. Wrong: Afghanistan is a neighbour of Pakistan.

C. Correct: Russia is not a neighbour of Pakistan.

china is a neighbour of Pakistan.

Question 69 Science

Objects like glass through which things can be seen clearly are called

- A. Miscible objects
- B. Transparent objects ✓ **Correct answer**
- C. Translucent objects
- D. Opaque objects

A. Wrong: miscible means able to mix, not transparent.

B. Correct: objects like glass through which things can be seen clearly are called transparent objects.

C. Wrong: translucent objects let light through but not clear images.

D. Wrong: opaque objects let no light through.

Question 70 Science

Which of the following gases is the most harmful to the zone layer

- A. Carbon dioxide
- B. Chlorofluorocarbons ✓ **Correct answer**
- C. Nitrogen oxide
- D. Sulphur dioxide

A. Wrong: carbon dioxide is not the most harmful gas to the ozone layer.

B. Correct: chlorofluorocarbons (CFCs) are the most harmful gases to the ozone layer.

C. Wrong: nitrogen oxide is less harmful to the ozone layer than CFCs.

D. Wrong: sulphur dioxide is not the most harmful gas to the ozone layer.

Stem printed 'zone layer' for 'ozone layer'.

Question 71 Finance

Which of these options apart from cash are instrument to distribute profit to shareholders

- A. Stock purchase
- B. Bonus shares
- C. Stock split Bonus shares Stock purchase ✓ **Correct answer**
- D. All of these

A. Wrong: a stock purchase alone is not the whole list of non-cash instruments.

B. Wrong: bonus shares alone are not the whole list.

C. Picked as the best available: stock split, bonus shares and stock purchase are all instruments (apart from cash) to distribute profit to shareholders.

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

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

Question 72 Computer

World wide web is

- A. World wide connection for computer
- B. Another name for internet
- C. A collection of world wide information
- D. A collection of linked information residing on computer connected by the internet ✓ **Correct answer**

A. Wrong: the World Wide Web is not merely a connection for computers.

is not another name for the internet.

C. Wrong: it is not merely a collection of worldwide information.

D. Correct: the World Wide Web is a collection of linked information residing on computers connected by the internet.

Question 73 English

He aimed .....the flying bird

- A. At ✓ **Correct answer**
- B. By
- C. Of
- D. With

A. Correct: 'He aimed at the flying bird' — aim takes 'at'.

B. Wrong: 'aimed by' is not correct English here.

C. Wrong: 'aimed of' is not correct English here.

D. Wrong: 'aimed with' is not correct English here.

Question 74 Islamic Studies

Which surah is called preface of Holy Quran

- A. Surah Fateh ✓ **Correct answer**
- B. Surah Rehman
- C. Surah yaseen
- D. None of these

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

B. Wrong: Surah Ar-Rahman is not called the preface of the Quran.

urah Yaseen is not called the preface of the Quran.

D. Wrong: Surah Al-Fatiha is among the options and is correct.

Note: Note: Option printed 'Surah Fateh' for 'Surah Al-Fatiha'.

Question 75 Geography

Which ancient city is considered as Pearl of Gandhara civilization

- A. Hassan Abdal
- B. Taxila ✓ **Correct answer**
- C. Wah
- D. Kamra

A. Wrong: Hassan Abdal is not called the Pearl of Gandhara.

B. Correct: Taxila is considered the Pearl of Gandhara civilisation.

C. Wrong: Wah is not called the Pearl of Gandhara.

D. Wrong: Kamra is not called the Pearl of Gandhara.

Question 76 Finance

....is the subject matter of macroeconomics

- A. Factory pricing
- B. Growth theory ✓ **Correct answer**
- C. Individual income
- D. Market structured

A. Wrong: factory pricing is a microeconomic subject, not macroeconomics.

B. Correct: growth theory is a subject matter of macroeconomics.

C. Wrong: individual income is a microeconomic subject.

arket structure is a microeconomic subject.

Question 77 Accounting

Joint venture account is a

- A. Nominal account ✓ **Correct answer**
- B. Personal account
- C. Real account
- D. Dummy account

A. Correct: a joint venture account is a nominal account.

B. Wrong: it is not a personal account.

C. Wrong: it is not a real account.

D. Wrong: it is not a dummy account.

Question 78 Computer

1 Gigabyte is equal to

- A. 1024 Bits
- B. 1024 Megabyte ✓ **Correct answer**
- C. 1024 Kilobytes
- D. None of these

A. Wrong: 1 gigabyte is not 1024 bits.

B. Correct: 1 gigabyte is equal to 1024 megabytes.

C. Wrong: 1 gigabyte is 1024 x 1024 kilobytes, not 1024 kilobytes.

D. Wrong: 1024 megabytes is among the options and is correct.

Government run by official is called

- A. Democracy
- B. Gerontocracy
- C. Bureaucracy ✓ **Correct answer**
- D. Kakistocracy

A. Wrong: a government run by officials is not a democracy.

B. Wrong: gerontocracy is rule by the elderly.

C. Correct: a government run by officials is called a bureaucracy.

D. Wrong: kakistocracy is rule by the worst people.

Question 80 Finance

The basic factors of production are land labour Capita and

- A. Enterprise ✓ **Correct answer**
- B. Investment
- C. Machinery
- D. Resources

A. Correct: the basic factors of production are land, labour, capital and enterprise (entrepreneurship).

B. Wrong: investment is not a basic factor of production.

C. Wrong: machinery is a form of capital, not a separate basic factor.

D. Wrong: resources is too vague to be the fourth factor.

81 General Knowledge

US entered into World War II due to

- A. Annexation of Poland by Germany
- B. Aerial bombing on Poland
- C. Japanese attack on pearl Harbour ✓ **Correct answer**
- D. No payment of dues by Germans

A. Wrong: the annexation of Poland did not bring the US into World War II.

B. Wrong: aerial bombing on Poland did not bring the US into the war.

C. Correct: the US entered World War II after the Japanese attack on Pearl Harbor (7 December 1941).

D. Wrong: non-payment of dues by Germany did not bring the US into the war.

Question 82 Computer

Which key word is used to find the number of values in a column

- A. Total
- B. Count ✓ **Correct answer**
- C. Add
- D. Sum

A. Wrong: 'Total' is not the keyword used to find the number of values in a column.

B. Correct: 'Count' is the keyword used to find the number of values in a column.

C. Wrong: 'Add' is not the keyword used.

D. Wrong: 'Sum' adds values; it does not count them.

83 General Knowledge

Who invented computer

- A. Charles Babbage ✓ **Correct answer**
- B. Fahrenheit
- C. Howard Aiken
- D. Vint cerf

A. Correct: Charles Babbage is regarded as the inventor of the computer (the Analytical Engine).

B. Wrong: Fahrenheit invented the temperature scale, not the computer.

C. Wrong: Howard Aiken built the Harvard Mark I, but Babbage is the inventor named here.

D. Wrong: Vint Cerf co-invented the internet protocols, not the computer.

Question 84 Finance

Which of the following is a measure to reduce inequality of income

- A. Promotion of industries
- B. Social securities ✓ **Correct answer**
- C. Granting of credit to poor on concessional rate
- D. None of these

A. Wrong: promotion of industries is not the measure named for reducing income inequality.

B. Correct: social security is a measure to reduce inequality of income.

C. Wrong: concessional credit to the poor is a measure, but not the one named in the reproduction's key.

D. Wrong: social security is among the options and is correct.

85 Finance

The author of the wealth of nations is

- A. Adams smith ✓ **Correct answer**
- B. William Robins
- C. Rabid recardo
- D. None of these

A. Correct: 'The Wealth of Nations' was written by Adam Smith.

B. Wrong: it was not written by William Robbins.

C. Wrong: it was not written by David Ricardo.

D. Wrong: Adam Smith is among the options and is correct.

Question 86 Management

The difference between desired service and the level of service considered adequate is known as

- A. Service quality
- B. Service failure
- C. Tolerance zone ✓ **Correct answer**
- D. Service recovery

A. Wrong: service quality is the overall judgement of a service, not this gap.

B. Wrong: service failure is a breakdown in service, not this gap.

C. Correct: the difference between the desired service and the level considered adequate is the zone of tolerance.

D. Wrong: service recovery is the response to a failure, not this gap.

87 Finance

The concept of consumer surplus was developed by

- A. Marshall ✓ **Correct answer**
- B. Gotham
- C. Benethan
- D. None of these

A. Correct: the concept of consumer surplus was developed by Alfred Marshall.

B. Wrong: it was not developed by Gotham.

C. Wrong: it was not developed by Bentham (Bentham wrote on utility, not consumer surplus).

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

Question 88 Management

Which is a system of selling goods directly to customers through a network of self employed peop

- A. Multilevel marketing ✓ **Correct answer**
- B. Whole sale marketing
- C. Vertical marketing
- D. None of these

A. Correct: multilevel marketing is the system of selling goods directly to customers through a network of self-employed people.

B. Wrong: wholesale marketing sells in bulk to retailers, not through self-employed people.

C. Wrong: vertical marketing is an integrated channel, not this system.

D. Wrong: multilevel marketing is among the options and is correct.

89 Finance

An exceptional demand curve is one of that slopes

- A. Upward to the left
- B. Downward to the right
- C. Upward to the right ✓ **Correct answer**
- D. Horizontally

A. Wrong: an exceptional demand curve does not slope upward to the left.

B. Wrong: a normal demand curve slopes downward to the right.

C. Correct: an exceptional demand curve slopes upward to the right.

D. Wrong: it does not slope horizontally.

Question 90 Pakistan Studies

In which year Pakistan became republic

- A. 1947
- B. 1956 ✓ **Correct answer**
- C. 1962
- D. 1973

A. Wrong: Pakistan did not become a republic in 1947.

B. Correct: Pakistan became a republic in 1956 (with the first Constitution).

C. Wrong: it did not become a republic in 1962.

D. Wrong: it did not become a republic in 1973.

Question 91 Accounting

Authorized share capital is also known as

istered Capital ✓ **Correct answer**

- B. Issued Capital
- C. Paid up capital
- D. None of these

A. Correct: authorised share capital is also known as registered capital.

B. Wrong: issued capital is the capital actually issued.

C. Wrong: paid-up capital is the capital actually paid.

D. Wrong: registered capital is among the options and is correct.

Question 92 Accounting

Net loss occurs when

- A. Expenses are greater than income ✓ **Correct answer**
- B. Expense are less than income
- C. Liabilities are greater than income
- D. None of these

A. Correct: a net loss occurs when expenses are greater than income.

B. Wrong: expenses less than income give a net profit.

C. Wrong: liabilities greater than income is not the definition of net loss.

D. Wrong: expenses greater than income is among the options and is correct.

Question 93 Accounting

Liquid ratio is equal to liquid assets divided by

- A. Current liabilities ✓ **Correct answer**
- B. Total liabilities
- C. Contingent liabilities

ne of these

A. Correct: the liquid ratio equals liquid assets divided by current liabilities.

B. Wrong: it is not divided by total liabilities.

C. Wrong: it is not divided by contingent liabilities.

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

Question 94 English

Synonym of hallowed

- A. Decayed
- B. Sacred ✓ **Correct answer**
- C. Historical
- D. Ancient

A. Wrong: decayed means rotted, not the synonym of hallowed.

B. Correct: hallowed means sacred (holy).

C. Wrong: historical means of the past, not the synonym of hallowed.

D. Wrong: ancient means old, not the synonym of hallowed.

Question 95 Current Affairs

Where COP26 will take place between 9 and 20 November 2020

- A. Stockholm
- B. Rome
- C. Glasgow ✓ **Correct answer**
- D. None of these

A. Wrong: COP26 did not take place in Stockholm.

did not take place in Rome.

C. Correct: COP26 was held in Glasgow (planned for 9-20 November 2020; held in 2021 after postponement).

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

Note: Note: Exam-date note: COP26 was scheduled for Glasgow 9-20 November 2020 but postponed to 2021 (COVID-19); the venue, Glasgow, is unchanged.

Question 96 Accounting

Liabilities are which of the following

- A. Resources
- B. Obligation ✓ **Correct answer**
- C. Future benefits
- D. Expenses

A. Wrong: liabilities are not resources (assets are resources).

B. Correct: liabilities are obligations of the business.

C. Wrong: future benefits describe assets, not liabilities.

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

Question 97 Accounting

Goods returned by costumer should be debited to which of the following accounts

- A. Sales income account
- B. Sales account
- C. Return inward account ✓ **Correct answer**
- D. Expenses account

A. Wrong: goods returned by customers are not debited to the sales income account.

ey are not debited to the sales account.

C. Correct: goods returned by customers are debited to the returns inward account.

D. Wrong: they are not debited to an expenses account.

Question 98 Accounting

At the time of retirement of a partner the existing partners decided to value of stock from RS 10,000 to RS 12,500 building from RS 50,000 to RS 52,500 sundry creditors from RS 12000 to RS 13000 and also agreed to taken on record unrecorded liability of RS 2000. What is the profit or loss on revaluation of assets and liabilities

- A. RS 2000 profit ✓ **Correct answer**
- B. Rs2000 loss
- C. Rs3500 profit
- D. Rs3500 loss

A. Correct: revaluation gains are stock +2,500 and building +2,500 (5,000), less creditors +1,000 and unrecorded liability 2,000 (3,000) = Rs. 2,000 profit.

B. Wrong: the revaluation gives a profit of Rs. 2,000, not a loss.

C. Wrong: the profit is Rs. 2,000, not Rs. 3,500.

D. Wrong: the revaluation gives a profit, not a loss of Rs. 3,500.

Question 99 Urdu

دیوار کیا گری مرے خستہ مکان کی لوگوں نے میرے صحن میں رستے بنا لیے یہ شعر کس کا ہے

A. غالب

Correct answer ✓ B. سبط علی صبا

C. فیض احمد فیض

D. ان میں سے کوئی نہیں

e couplet is not by Ghalib.

B. Correct: the couplet ('Deewar kya giri mere khasta makan ki...') is by Sabt Ali Saba.

C. Wrong: it is not by Faiz Ahmad Faiz.

D. Wrong: Sabt Ali Saba is among the options and is correct.

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