

enterprise, sharing fully in both risks and profits. Answer: Institutional FBQ43: ----- and Limited Liability Company are two main institutional forms under which people join together on equal terms to provide the finance needed for an enterprise, sharing fully in both risks and profits. Answer: Partnership FBQ44: The ----- oversees or manages the enterprise's liquid assets, liabilities, payroll and cashier activities, credits and collections, forecasting, capital budgeting and investment and financing. Answer: Treasurer FBQ45: The Treasurer is an active participant in long-range financial ------Answer: Planning FBQ46: In ----- economy of a country, prices of goods and services are determined by the forces of demand and supply. Answer: market FBQ47: ----- mechanism (system) is a vital organ of a market economy, showing the goods and services required in the community. Answer: Price FBQ48: The ----- price is where demand and supply match. Answer: Equilibrium FBQ49: ----- is the expected variability of the income flow. Answer: Risk FBQ50: Business firms are frequently profit oriented with maximization of profitas the proper -----Answer: Objective MCQ1: ----- defined finance "as money affairs or money mattersâ€. Answer: Oyekanmi (2003) MCQ2: -----is an example of external finance Answer: Loan MCQ3: The return to shareholders consists of â€lâ€lâ€lâ€l. and capital gain Answer: dividend MCQ4: Money is the common denominator for the full range of activities performed in the business.

MCQ5: According to Anao (1993), which one of the following is an example of money

Answer: true

or near-money? Answer: Certificate of deposits MCQ6: Which of the following is not a product of financial market? Answer: Patent MCQ7: Finance evolved from accounting Answer: false MCQ8: Undistributed profits is also known as ------Answer: Retained earnings MCQ9: The capital structure of a firm could be defined as -----Answer: The mix of equity and debt MCQ10: ----- are risks of losses because of unforeseen intervention by governments. Answer: Political risks MCQ11: Economic risks are risks that arise from the fact that the producer's skill or that of the subordinates may not be up to the expected level for the plan Answer: false MCQ12: Shareholders can be of two types, namely preference and ------**Answer: Ordinary** MCQ13: Financial decisions is concerned with the acquisition and not disposal of assets through commitment or recommitment of funds on a continuous basis. Answer: False MCQ14: Finance manager's duties include Answer: Selecting and evaluating projects MCQ15: Product pricing/costing policy are jointly determined by the ------Answer: marketing/sales department and financial planning staff. MCQ16: The Treasurer is an active participant in long-range financial planning. Answer: True MCQ17: The accounting and control function for the finance manager include Answer: Tax matters MCQ18: Price mechanism is a vital organ of a -----, showing the goods and services required in the community. Answer: market economy MCQ19: Which one is not a limitation of profit maximization according to Pandey (2005) Answer: It is certain

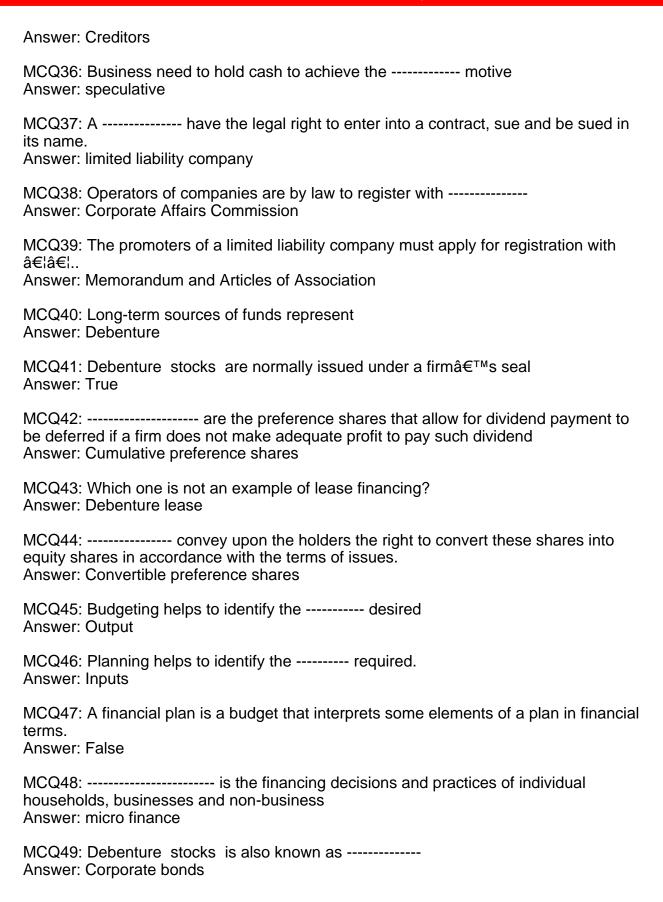
MCQ20: Profit maximization objective is not always clear to stakeholders of the firm. Answer: True MCQ21: The account manager is responsible for performing finance functions in a firm Answer: false MCQ22: Which of the following was not always a major events in the life the firm for raising funds Answer: Annual general meeting MCQ23: Which one of the following is the regulator of the capital market in Nigeria Answer: The Nigerian Securities and ExchangeCommission MCQ24: -----is the meeting point for investors and firms Answer: Capital market MCQ25: ----is an example of fixed asset Answer: furniture and fittings MCQ26: -----is a book in which receipts and payment of money are recorded Answer: Cash book MCQ27: Which one is not an example of current liability? Answer: Trade debtors MCQ28: Profit after tax is ----- item Answer: An income statement MCQ29: The balance sheet is more important than other financial statements to report the activities and performance of the firm Answer: false MCQ30: Profit planning is not related to considering -----Answer: Depreciation MCQ32: Cash flow element include -----Answer: Investing Activities MCQ33: ----- refers to the management of current assets and liabilities Answer: Working capital management

MCQ34: The aim of cash management is not to maintain adequate control over cash position to be able to keep the enterprise sufficiently liquid and to use excess cash in

MCQ35: Components of short-term asset are the following except

some profitable way.

Answer: False



MCQ50: ----is a creditor to the firm.

Answer: A debenture stock holder

MCQ31: An enterprise's long-term projected plan should reflect its long-term

pricing policy. Answer: True