

ACC311

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1. The following is not one of the advantages of cash flow statement

--->> Statement of financial position

It provides a better platform to compare the result of different companies

Journal of a company depends on its ability to generate cash

Forecasts can be monitored using variance statement which compares actual cash flow against the forecast

2. The following is not an objective of financial statement

Know the earning potentials of an enterprise

--->> Providing financial independence

Changes in noteworthy

To be provided with reliable facts & figures about economic resources and also the obligations that an enterprise has to undertake.

3. The benefit of bond is that

The coupon/interest income from the saving bond are tax free

It discourages financial inclusion

--->> It offers guaranteed returns

none of the options

4. The following is not one of the contents of memorandum of association

The name of the company, followed by the word "limited".

The domicile of the company (i.e where its registered office is situated)

The object of the company

--->> The staff strength

5. A document containing the dos and don'ts of partnership business is called

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--->> Partnership Deed

Partnership Association

none of the options

6. The following is not one of the prices of shares

--->> Open prices

Nominal price

Premium Price

Discount Price

7. Equity financing means

Money borrowed on fair (equity) basis

Borrowed money that is paid back as interest

Project financed equitably

--->> Money that stays in the business as ownership interest

8. The following is not a type of preference share

Cumulative preference share

Participating preference shares

--->> Dividend preference share

Redeemable preference shares

9. Capital gains tax means

Taxes on debentures

Taxes on dividends

Taxes on indirect goods

--->> All gains accruing to a taxpayer from the sale or lease or other transfers

10. V.A.T means

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Value added transaction

--->> Value added tax

Value and Treasury

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