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Test Booklet Series

Serial No.

105033

A

SCREENING TEST – 2010

SUBJECT : COMMERCE

Time Allowed : Two Hours

Maximum Marks : 120

INSTRUCTIONS

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9. While writing Centre, Subject, and Roll No. on the top of the Response Sheet in appropriate boxes use "**ONLY BALL POINT PEN**".
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(For Rough Work)

Screening Test-2010

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1. Which of the following is an example of 'Participative Management' ?
 - (a) Board of Directors
 - (b) Trade Union
 - (c) Working Committee
 - (d) Task Force
2. Organisation means the structure of :
 - (a) Physical Facilities
 - (b) Tasks and Relationships
 - (c) Attitude of Management towards Workers
 - (d) Behaviour of Workers with Management
3. A systematic and orderly process of determining the worth of a job in relation to other jobs is known as :
 - (a) Job Analysis
 - (b) Job Evaluation
 - (c) Job Specification
 - (d) Job Rotation
4. Which of the following behavioural scientists proposed the theory Z ?
 - (a) Fredrick Herzberg
 - (b) Douglas McGregor
 - (c) William Ouchi
 - (d) F. W. Taylor
5. Extroversion, agreeableness, conscientiousness, emotional stability and openness to experience are all traits of :
 - (a) Psychology
 - (b) Attitudes
 - (c) Sociology
 - (d) Personality
6. The takeover of a company in which most of the purchase price is paid with borrowed money is referred to as :
 - (a) Hostile Takeover
 - (b) Illegal Takeover
 - (c) Leveraged Buy-out
 - (d) Management Buy-out
7. What is the persistent tendency to feel and behave in a particular way towards some object known as ?
 - (a) Perception
 - (b) Attitude
 - (c) Personality
 - (d) Locus of Control
8. What is the process by which people try to manage or control the perceptions that other people have about them ?
 - (a) Perception management
 - (b) Halo effect
 - (c) Impression Management
 - (d) Perceptual defense
9. 'X' Ltd. has current ratio of 2 : 1 and quick ratio of 1.5 : 1. If the current liabilities are Rs. 80,000, then the value of stock would be :
 - (a) Rs. 1,60,000
 - (b) Rs. 1,20,000
 - (c) Rs. 40,000
 - (d) Rs. 80,000
10. The layout in which similar equipment is grouped together is called :
 - (a) Process Layout
 - (b) Product Layout
 - (c) Position Layout
 - (d) Hybrid Layout

11. Earning per share is equal to :

- (a) $\frac{\text{Earnings} - \text{Preference Dividend}}{\text{Total No. of Equity Shares}}$
- (b) $\frac{\text{Earnings} - \text{Depreciation} - \text{Interest}}{\text{Total No. of Equity Shares}}$
- (c) $\frac{\text{Earnings} - \text{Interest}}{\text{Total No. of Equity Shares}}$
- (d) $\frac{\text{Earnings} - \text{Income Tax} - \text{Preference Dividend}}{\text{Total No. of Equity Shares}}$

12. Consider the following informations :
Net Profit before taxation

and depreciation : Rs. 44,000

Depreciation : Rs. 8,000

Rate of Tax : 50%

The cash flow from operations will be :

- (a) Rs. 36,000
- (b) Rs. 28,000
- (c) Rs. 26,000
- (d) Rs. 13,000

13. Mc Clelland's motivating needs are :

- (a) Needs for power, affiliation and growth
- (b) Needs for affiliation, achievement and security
- (c) Needs for power, achievement and relatedness
- (d) Needs for power, affiliation and achievement

14. Which of the following is an objective of Economic Order Quantity ?

- (a) Minimising the total cost
- (b) Minimising the transportation cost
- (c) Minimising the storage cost
- (d) Minimising the ordering cost

15. PERT/CPM network analysis can be used for :

- (a) Project Appraisal
- (b) Project Implementation
- (c) Project Monitoring and Control
- (d) All of the above

16. Wider span of control is effective in organizations where :

- (a) Authority delegation is inadequate
- (b) Tasks are complex
- (c) Thorough delegation of authority to subordinates
- (d) The Leadership style is authoritarian

17. To manage is "to forecast and plan, to organize, to command, to coordinate and to control". These are the words of :

- (a) Koontz
- (b) Henry Fayol
- (c) F. W. Taylor
- (d) Peter F. Drucker

18. The concept that refers to basic convictions about what is right and wrong, is called :

- (a) Values
- (b) Principles
- (c) Ego
- (d) Locus of control

19. A personality attribute that measures degree to which people believe that they control their own fate, is called :
- Conventional
 - Pre-conventional
 - Ego strength
 - Internal locus of control
20. A person who is either obedient or manipulative, charming at one time and repulsive at another time, is in a :
- Child ego state
 - Parent ego state
 - Adult ego state
 - Chameleon ego state
21. Which of the following, according to Herzberg, are *not* the motivators ?
- Responsibility, recognition and work itself
 - Responsibility, recognition and interpersonal relations
 - Interpersonal relations and working conditions
 - Recognition, work itself and working conditions
22. Match the following by choosing the correct *Code* :

List - I

List - II

- | | |
|----------------|-----------------------|
| (i) Alderfer | A. Job enrichment |
| (ii) Maslow | B. Job enlargement |
| (iii) Herzberg | C. Theory X and Y |
| (iv) McGregor | D. ERG theory |
| | E. Hierarchy of needs |

Code :

- | | | | |
|-------|------|-------|------|
| (i) | (ii) | (iii) | (iv) |
| (a) B | C | A | D |
| (b) C | B | D | E |
| (c) D | E | B | C |
| (d) D | E | A | C |

23. is a set of distinguishing human psychological traits that lead to relatively consistent and enduring responses to environmental stimulus.
- Image
 - Personality
 - Culture
 - Beliefs
24. helps in developing management generalises at higher organisational levels as it exposes them to several different operations.
- Job Analysis
 - Job Rotation
 - Job Enrichment
 - Job Enlargement
25. A formal record of an individual's appeal or intention for employment that helps in gathering information about a prospective candidate is called :
- Application Blank
 - Employee Data
 - Employee Blank
 - Data Bank
26. A good recruitment policy :
- is flexible enough to accommodate changes in the organisation
 - has its own policies and does not comply with government policy on hiring
 - requires more investment for the organization
 - ensures short-term employment opportunities for its employees

27. What is the tenure of the joint councils formed in an organization ?
- 5 Years
 - 10 Years
 - 1 Year
 - 2 Years
28. Appraisal of an employee performance by superior, self, peers, subordinates and customers is termed as :
- Team appraisal
 - Balanced score card method
 - 360 Degree appraisal
 - Critical incident method
29. Accounting is the process of matching :
- Costs and Benefits
 - Revenue and Costs
 - Cash flows and outflows
 - Potential and Real performance
30. Gantt chart is essentially a pictorial presentation of :
- A modified procedure of productivity improvement
 - An organization chart in the form of a bar diagram
 - A time-event network analysis
 - Position chart of the functions to be carried out by the members of a work team
31. TQM's major emphasis is on :
- Product Quality
 - Company Profitability
 - Customer Delight
 - Employee Training
32. The approach that considers the organization to be in a dynamic relationship with its environment is called :
- Contingency Approach
 - Scientific Approach
 - Societal Approach
 - Systemic Approach
33. Which of the following decisions of operation manager come under the purview of long term decisions ?
- Daily production schedules
 - Appropriate inventory levels
 - Facility location and layout
 - Preparing the departmental budget
34. Scaler principle of organization implies that :
- All subordinates have only one supervisor
 - Line of Authority is defined clearly
 - A Manager can directly supervise only a limited number of persons
 - The subordinates need not have a supervisor
35. Which of the following is *not* a form of discriminatory pricing ?
- Customer-segment pricing
 - Image pricing
 - Product-form pricing
 - Special-event pricing
36. Which of the following must always be the initial step in the marketing research process ?
- Developing the research plan
 - Defining the problem and setting research objectives
 - Developing the research instrument
 - Designing the sampling plan

37. A company gaining a strong competitive advantage through having better-trained people is known as :

- (a) Service differentiation
- (b) Personnel differentiation
- (c) Channel differentiation
- (d) Image differentiation

38. Which of the following is *not* a step in target marketing ?

- (a) Market segmentation
- (b) Market targeting
- (c) Market positioning
- (d) Product differentiated marketing

39. Given :

| | |
|---------------------|---------------|
| Fixed Assets | Rs. 10,00,000 |
| Current Assets | Rs. 6,00,000 |
| Total Net Profit | Rs. 2,60,000 |
| Current Liabilities | Rs. 3,00,000 |

Rate of Return on Investment will be :

- (a) 26%
- (b) 25%
- (c) 20%
- (d) 16.5%

40. Techniques of managerial control are useful in :

- (a) Selection of plant location
- (b) Identifying appropriate technology
Employees' motivation
- (c) Profit planning
- (d) Conducting shareholder's meeting

41. Which of the following is *not* a source of Systematic Risk ?

- (a) Market Risk
- (b) Financial Risk
- (c) Political Risk
- (d) Interest Rate Risk

42. The systematic risk of a stock is 50, whereas the market risk (σ^2_m) is 32. The beta of the security will be :

- (a) 0.80
- (b) 1.25
- (c) 1.56
- (d) 3.00

43. A public limited company can pay dividend at a fixed rate to its :

- (a) Equity shareholders
- (b) Debenture holders
- (c) Creditors
- (d) Preference shareholders

44. The term structure of the bond is the relationship between the :

- (a) Interest rate and maturity period
- (b) Interest rate of the bond and market interest rate
- (c) Interest rate and the price of bond
- (d) Yield and time taken to mature

45. Primary and secondary markets :

- (a) Compete with each other
- (b) Complement each other
- (c) Function independently
- (d) Control each other

46. Which of the following factors leads the activity of stock market ?

- (a) Money supply
- (b) Per capita income
- (c) Unemployment rate
- (d) Manufacturing and trade

47. High growth rates in earnings and market shares is a characteristic of companies which are in :

- (a) Maturity stage
- (b) Expansion stage
- (c) Pioneering stage
- (d) Declining stage

48. An important aspect of control is that the :
- Manager motivates his subordinates to give better performance
 - Manager sets an effective management information system
 - Plans are checked before implementation against predestinated measures of performance
 - Performance is checked against predetermined measures
49. What is a quality audit ?
- A team meeting dedicated to measuring and examinations
 - A quality based inspection of work results
 - A structured review of quality management activities
 - A meeting with the customer to identify quality requirements
50. Which one of the following is the oldest form of organization ?
- Functional
 - Line
 - Line and Staff
 - Departmentalisation
51. A written statement of the main duties and responsibilities which a particular job entails is called :
- Job analysis
 - Job allotment
 - Job description
 - Job evaluation
52. Which one of the following controls relate to finances of a company ?
- Feedback Control
 - Budgetary Control
 - Feed Forward Control
 - Operational Control

53. If the span of control is narrow, a number of managers would be required in each unit of the organization and these would be many managerial levels or layers. Such an organisational structure is referred to as :
- Flat Structure
 - Tall Structure
 - Matrix Structure
 - Project Structure

54. Match *List - I* (Types of Securities) with *List - II* (Special Features) and select the code which gives the correct answers, using the *codes* A to D given below the lists :

| <i>List - I</i> | <i>List - II</i> |
|------------------------|-----------------------------------------------------|
| 1. Bluechip | A. Issued by a private limited company |
| 2. Deep Discount Bonds | B. Highly profitable investment in a stock exchange |
| 3. Commercial Paper | C. Issued by financially sound companies |
| 4. Debentures | D. Issued in lieu of loans |

| | | | | |
|----------------|---|---|---|---|
| Codes : | 1 | 2 | 3 | 4 |
| (a) | B | A | C | D |
| (b) | A | D | B | C |
| (c) | B | C | D | A |
| (d) | B | C | A | D |

55. Which of the following is the logical flow of any project ?
- Planning, Initiating, Executing, Controlling, Closing
 - Initiating, Planning, Controlling, Executing, Closing
 - Planning, Initiating, Executing, Controlling, Closing
 - Initiating, Planning, Executing, Controlling, Closing

56. Which is *not* governed by the Central Government ?
- Income Tax
 - Sales Tax
 - Excise Duty
 - Custom Duty
57. Which is *not* included in 'Income' for the Income Tax purposes ?
- Income from salary
 - Income from house property
 - Income from a farm house
 - Interest from a Bank
58. Which one of the following is *not* concerned with the measurement of advertising effectiveness ?
- DAGMAR
 - AIDAS
 - BCG Matrix
 - 7-S Framework
59. Which one is specific segmentation factor for market segmentation ?
- Investment needed
 - Visibility
 - Profitability
 - Competition
60. 'Product planning' activity is :
- Elimination of marginal or non-profitable products
 - Determining product margins on the sale of different products
 - Personal selling of products
 - Selection of distribution channels for a product
61. The number of variants that are offered of each product in the line is called :
- Width of the product mix
 - Length of the product mix
 - Depth of the product mix
 - Consistency of the product mix
62. Which type of distribution involves a manufacturer selling directly to the final customer ?
- Zero-level channel
 - One-level channel
 - Two-level channel
 - Three-level channel
63. Which of the following is *not* a sales promotion tool ?
- Coupon
 - Contest
 - Premium
 - News article
64. 'Human Relations' approach to management was originated by :
- Henry Fayol
 - F. W. Taylor
 - Elton Mayo
 - Peter F. Drucker
65. Excise duty is levied on :
- Export of goods
 - Import of goods
 - Export as well as import of goods
 - Production of certain goods
66. Match the following by selecting the correct *code* :
- | List - I | List - II |
|-----------------------|----------------------|
| (i) Customs duty | A. Wealth Tax |
| (ii) MAT | B. Central Sales Tax |
| (iii) Specified goods | C. Berggage rules |
| (iv) Deemed assets | D. Book profits |
- Code* :
- | | | | |
|-------|------|-------|------|
| (i) | (ii) | (iii) | (iv) |
| (a) B | C | D | A |
| (b) C | D | B | A |
| (c) D | B | A | C |
| (d) B | D | D | A |

67. Theory X and Theory Y is given by :
- Maslow
 - Hertzberg
 - Mc Greger
 - Norman
68. When management pays attention to more important areas and when day to day routine problems are looked after, by lower level of management, this is known as :
- MBO
 - Management by Exception
 - Unity of Commercial
 - Critical Path Method
69. In which of the following cases compulsory registration is required under the Central Sales Tax Act ?
- 'A' of Mumbai purchases goods from Patna for selling the same in Mumbai
 - 'B' of Mumbai purchases goods from Mumbai for selling in Mumbai
 - 'X' of Mumbai purchases goods from Indore for domestic use
 - 'C' of Mumbai purchases goods from Mumbai for selling in Goa
70. Maximum amount of salary exemption which can be given to a resident woman assessee without tax deduction under Section 192 for the assessment year 2010-2011 :
- Rs. 1,00,000
 - Rs. 1,35,000
 - Rs. 1,90,000
 - Rs. 1,85,000
71. Management interventions that give employees multiple opportunities to correct undesirable behaviour is called :
- Progressive discipline
 - Regressive discipline
 - Positive discipline
 - Negative discipline
72. Effective of the most appropriate employee performance dimensions is a key to the success of the performance appraisal process.
- Identification
 - Management
 - Measurement
 - Appraisal
73. Which one of the following is *not* a method of resolving industrial disputes ?
- Adjudication
 - Arbitration
 - Settlement
 - Conciliation
74. Which of the following is concerned with implementation of collective agreements and settlements ?
- Indian Labour Conference
 - Implementation and Evaluation Councils
 - Joint Management Councils
 - International Labour Organization
75. The Code of Discipline in industry in India was implemented by :
- International Labour Organisation
 - Central Government
 - Indian Labour Conference
 - State Governments

76. Who is known as "Safety Valve" in the field of industrial relations ?
- Employer
 - Trade Union
 - Safety Officer
 - Welfare Officer
77. Which of the following is *not* included under Industrial Relations Policy of a country ?
- Recognition of Trade Unions and Collective Bargaining
 - Restrictions on strikes and Lock outs
 - Worker's participation in management
 - Principles of wage determination
78. The dividend declared by a company is Rs. 2 per share, having face value of Rs. 10 and the average market value is Rs. 25. The yield is :
- 5%
 - 8%
 - 10%
 - 12%
79. Interest/covrage rate is given by :
- Net profit/Interest on Debt
 - Debt capital/Interest on Debt
 - Earning before Interest and Taxes /Interest on Debt
 - Profit before tax/Interest on Debt
80. In a common size statement, each item is expressed as percentage of :
- Capital
 - Capital and Liabilities
 - Fixed Assets
 - Capital and Assets
81. Probability derived from part experience is called :
- Subjective Probability
 - a' Priori Probability
 - Classical Probability
 - Emperical Probability
82. If coefficient of correlation is 0.8, coefficient of determination shall be :
- 0.16
 - 0.20
 - 0.60
 - 0.64
83. The fourth moment of Poisson Distribution is :
- $m + m$
 - $m + 3m^2$
 - $m + 2m^2$
 - $3m + 1$
84. For a two-person game where A and B are, respectively, the minimizing and maximizing players, the optimal strategies are :
- Maximum for A and Minimum for B
 - Maximin for A and Minimax for B
 - Minimax for A and Maximin for B
 - Minimin for A and Maximax for B
85. Accepting a Null Hypothesis when it is false, is called as :
- Type I Error
 - Type II Error
 - Type III Error
 - Type IV Error
86. For a chi-square test, the critical value is calculated on the basis of :
- Type of test and significance level
 - Significance level
 - Degree of Freedom
 - Significance level and degree of freedom
87. Assignments can be made when the minimum number of lines in a Reduced-cost table with which all zeros can be covered is :
- Exactly equal to n
 - Equal to or greater than n
 - Equal to or less than n
 - Less than or greater than n

88. Over capitalization refers to :
- Excess of capital
 - Excessive rate of Dividend on shares
 - Overestimation of rate of capitalisation
 - Raising more capital than is warranted by its earning power
89. Watered capital means :
- Over-capitalisation
 - Under-capitalisation
 - Excessive capital
 - Part of the capital not represented by Assets
90. Under-capitalization can be remedied by :
- Issue of Bonus shares
 - Redemption of preference share
 - Redemption of Debentures
 - Reduction of Interest on Debentures
91. Capital gearing means :
- Proper capitalisation
 - Watered capital
 - Fixation of proper ratio between two or more types of securities
 - Trading on equity
92. Which of the following is *not* an indirect tax ?
- Service Tax
 - VAT
 - Wealth Tax
 - Custom Duty
93. Under the Income Tax Act - 1961, who among the following is treated as senior citizen during the previous year 2009-10 ?
- A resident individual who has attained the age of 60 years in the relevant previous years
 - A resident individual who has attained the age of 60 years in the relevant assessment year
 - A resident individual who is 65 years or more in the relevant previous year
 - A resident individual who is 65 years or more in the relevant assessment year
94. Which of the following income is *not* exempt U/S 10 of the Income Tax Act ? (with reference to previous year 2009-10) :
- Agricultural Income
 - Casual and non-recurring receipts
 - Gratuity to Government employee
 - Educational scholarship
95. Which of the following is *not* a speculator in the Stock Exchange ?
- Brokers
 - Bull
 - Bear
 - Stag
96. A trading activity, which is undertaken to make profit out of the differences in price of security in two markets, is known as :
- Option Trading
 - Arbitrage
 - Rigging the Market
 - Margin Trading
97. Net Asset Value (NAV) of a mutual fund unit means :
- Total of the Market Value of all investment
 - Total of the Market Value of all investment plus income accrued
 - Net Assets divided by the number of outstanding units
 - Net profit on a per unit basis
98. The gilt-edged market is the market for :
- Industrial Securities
 - Govt. and Semi-Govt. Securities
 - Shares and Debentures
 - Public Ltd. Company Securities
99. Which one of the following, support best the theory that the stock exchange is a secondary market ? In a stock exchange :
- Securities are bought and sold by way of transfers
 - An existing holder of securities can dispose of the holdings to another investor
 - No new investment is created
 - Securities are dealt in for dual purposes - investment and speculation

100. Main purpose of mutual funds is to provide investment opportunities to :
- Small investors
 - Big investors
 - Companies
 - Public sector undertakings
101. To indicate the functions of Management the catch word POSDCORB was coined by :
- Luther Gulick
 - Henry Fayol
 - Ernest Dale
 - Taylor
102. ABC analysis is a :
- System of profit and loss appropriation
 - Technique of financial planning
 - Technique of inventory control
 - Technique of profit determination
103. Which of the following gives maximum net revenue to the Government ?
- Income Tax
 - Customs Duty
 - Excise Duty
 - Wealth Tax
104. MAT is applicable to (with reference to previous year 2009-10) :
- Individual assessee
 - Individual as well as HUF assessee
 - Firm assessee
 - Corporate assessee
105. Every person is liable to pay advance tax if the tax payable in respect of his current year income is (with reference to previous year 2009-10) :
- Rs. 5,000 or more
 - More than Rs. 6,000
 - Rs. 10,000 or more
 - More than Rs. 25,000
106. Break-even point is the point where :
- Total sales revenue is less than total cost
 - Total sales revenue is equal to total cost
 - Total sales revenue exceeds total cost
 - Total sales revenue equals the total variable cost
107. In an organization performance appraisal is *not* expected to :
- Integrate and coordinate the endeavour of individuals
 - Monitor the efforts of individuals
 - Provide a means of correcting the efforts of individuals
 - Calculate the living wages of employees
108. Who among the following is required to obtain a permanent account number during the previous year 2009-10 ?
- Every person if his income exceeds exemption limit or turnover exceeds Rs. 10,00,000 in any previous year
 - Every person if his income exceeds exemption limit or turnover exceeds Rs. 5,00,000 in any previous year
 - Every person if his income exceeds exemption limit or turnover exceeds Rs. 1,00,000 in any previous year
 - Every person if his income exceeds exemption limit or turnover exceeds Rs. 50,000 in any previous year
109. The refund of excess tax paid during the previous year 2009-10, by an assessee should be claimed by him with in :
- 1 year from the last day of the relevant assessment year
 - 1 year from the date of submission of income tax return
 - 6 months from the last day of the relevant assessment year
 - 6 months from the date of submission of income tax return

110. Which one is *not* the advantage of materials management ?
 (a) Regular supply of raw materials
 (b) Waste reduction
 (c) Purchase of best quality materials, irrespective of price
 (d) Reduction in storage cost
111. Which one of the following factors does *not* influence the wages and salary structure ?
 (a) Demand and Supply
 (b) Cost of Living
 (c) Job Rotation
 (d) Job Requirements
112. In a group process, there are some forces favouring and some forces opposing changes. As a result, an equilibrium is maintained. This is described by Kurt Lewis as :
 (a) Field of forces
 (b) Field of disputes
 (c) Field of conflicts
 (d) Cognitive dissonance
113. Which of the following strategies has primary objective of preserving market share ?
 (a) Build
 (b) Hold
 (c) Harvest
 (d) Divest
114. Which of the following is *not* a stage in consumer decision making process ?
 (a) Problem recognition
 (b) Idea screening
 (c) Information search
 (d) Evaluation of information
115. Which of the following is *not* a major method of advertising pre-testing?
 (a) Portfolio tests
 (b) Direct rating method
 (c) Laboratory tests
 (d) Behavioral tests
116. What type of buying behaviour is demonstrated in situations characterized by low consumer involvement, but significant perceived brand differences ?
 (a) Risk-minimizing behaviour
 (b) Habitual buying behaviour
 (c) Variety-seeking buying behaviour
 (d) Complex buying behaviour
117. In evaluating different market segments, a firm must look at three factors. Which of the following is *not* one of these factors ?
 (a) Company objectives and resources
 (b) Segment size and growth
 (c) Segment measurability
 (d) Segment structural attractiveness
118. Which stage in the new product development process deals with evaluating a new product's sales, costs and profit projections to determine whether they satisfy the company's objectives ?
 (a) Business analysis
 (b) Marketing strategy development
 (c) Test marketing
 (d) Product development
119. Which one of the following is marketing objective when a company will set a high price in order to maintain quality and afford the high costs of R & D ?
 (a) Social price
 (b) Current profit maximization
 (c) Cost recovery
 (d) Product-quality leadership
120. Which of the following is *not* an example of competition-based pricing ?
 (a) Sealed-bid pricing
 (b) Cost based pricing
 (c) Both (a) and (b)
 (d) Going rate pricing