

Accounting

No. of Questions: 20 (from 1 to 20) 1 Mark Each

Negative Markings: **No**

Three sample questions. The actual paper will contain 20 questions.

1. Financial statements are approved by the:
 - A) Auditors of the university
 - B) Governing Board or Senate of the university
 - C) Internal audit department of the university
 - D) The Vice-Chancellor of the university

2. According to the International Financial Reporting Standards (IFRS), to recognize an asset in financial statements, a business must:
 - A) Possess the asset.
 - B) Use the asset.
 - C) Control the asset
 - D) Own the asset

3. A university purchased premises comprising land and a building at a total cost of Rs. 50 million on 1st January 2020. The market value of the land component of the premises on 1st January 2020 is Rs. 24 million, and the market value of the building component of the premises on the same date is Rs. 36 million. The business premises will be recorded as:
 - A) A single asset at the cost of Rs. 50 million.
 - B) A single asset at the cost of Rs. 60 million.
 - C) The land component will be recorded at Rs. 24 million, and the building component will be recorded at Rs. 36 million as two separate assets.
 - D) The land component will be recorded at Rs. 20 million, and the building component will be recorded at Rs. 30 million as two separate assets.

Auditing

No. of Questions: 20 (from 21 to 40) 1 Mark Each

Negative Markings: **No**

Three sample questions. The actual paper will contain 20 questions.

21. Which of the following is not a reason that the auditor must gain an understanding of the client's internal control system?

- A) Better understand the client, its risks, and how it manages those risks.
- B) Assess control risk and identify the types of financial statement misstatements that are most likely to occur.
- C) Plan direct tests of account balances to determine if statement misstatements have occurred.
- D) All are reasons why auditors must gain an understanding of the client's internal control system.

22. What is the primary benefit of effective internal control in an organization?

- A) Achievement of certain organizational goals.
- B) Completing of a successful audit for the entity.
- C) Shareholder involvement in the company's success.
- D) Obtaining profitability and financial strength.

23. Which one of the following is considered effective documentation of an internal control system?

- A) Electronically pre-numbered records.
- B) A cathode ray screen used in input.
- C) Verbal authorization.
- D) The financial statements.

Financial Management & Investment

No. of Questions: 20 (from 41 to 60) 1 Mark Each

Negative Markings: **No**

Three sample questions. The actual paper will contain 20 questions.

41. Investors demand a higher return for investments that have larger fluctuations in values because.

- A) They do not like risk.
- B) They are risk seeking.
- C) They invest for the long term.
- D) They prefer fluctuations

42. When computing the yield to maturity, the implicit reinvestment assumption is that the interest payments are reinvested at the:

- A) coupon rate.
- B) yield to maturity at the time of the investment.
- C) prevailing yield to maturity at the time interest payments are received.
- D) money market rates.

43. The risk-free rate has increased from 4% to 8%. The required rate of return for the stock with beta 1 will increase by what percentage in comparison to the stock with the beta 0.5?

- A) 200 percent.
- B) 100 percent.
- C) 000 percent.
- D) None of above.

Budgeting

No. of Questions: 10 (from 61 to 70) 1 Mark Each

Negative Markings: **No**

Three sample questions. The actual paper will contain 10 questions.

61. The company manufactures a single product; M. Budgeted production output of product M during August is 200 units. Each unit of product M requires 6 labor hours for completion and PR Co anticipates 20 per cent idle time. Labor is paid at a rate of \$7 per hour. What is the direct labor cost budget for August?

- A) \$6,720
- B) \$8,400
- C) \$10,080
- D) \$10,500

62. The following statements relate to fixed budgets and flexible budgets.

- i) If production levels far exceed those anticipated, relying on a fixed budget is likely to result in massive variances.
- ii) Flexible budgets assist management control by providing dynamic, comparable information.
- iii) Flexible budgets are always superior to fixed budgets.

Which statements are true?

- A) (i) only
- B) (i) and (ii) only
- C) (ii) and (iii) only
- D) (i), (ii) and (iii)

63. Which of the following best describes a controllable cost?

- A) A cost which can be easily forecast and is therefore readily controllable using budgetary control techniques.
- B) A cost which can be specifically identified with a particular cost object.
- C) A cost which is easily controlled because it is not affected by fluctuations in the level of activity.
- D) A cost which can be influenced by its budget holder.

Communication & Negotiation Skills

No. of Questions: 20 (from 71 to 90) 1 Mark Each

Negative Markings: **No**

Three sample questions. The actual paper will contain 20 questions.

Read the following Essay and answer the questions that follow:

Establishing and developing effective communication is important in order to be heard and change your environment according to your own thoughts. No one will guess what you want or what you think if you don't tell them, and nothing is going to change if you do not propose a change. The purpose of this essay is to discuss four important skills that will help you communicate effectively. Such skills are not to be afraid of speaking, always defend what you want to say, express exactly what you mean to say, and listen while you are not speaking.

The first aspect to communicate effectively is not to be afraid of speaking. Anytime you need to say something, go ahead, and do it. Most of the times, people are afraid of speaking because they are not sure if it is the right thing to say or the right moment to say it. If you speak you will be heard and taken into account. You are important so you need to be heard. There is one thing you should not do somehow: Do not say something that will hurt somebody's feelings. Unless that something has to be said inevitably, say it, but as softly and gently as you can. Always think twice before saying something. If you do that, you won't regret a thing.

Second, if you want to communicate effectively, defend what you say. Once you have said something you can never go backward; you must back it up. The worst thing that you can do when speaking is to hesitate. The strength of your words will surely determine their effect on the listener. The way that you speak, and the content of your speech tell a lot about yourself and your personality. *Besides*, people will only know what you say; they cannot go any further if you do not let them. It is only by means of intelligence, strength, and security that you will be able to change the world around you.

The third main aspect of effective communication is to express exactly what you mean to say. Pick up the words that will express exactly what you are thinking of. Do not forget that one half of a word belongs to the listener and the other to the speaker. *However*, your job is to express yourself clearly, so that you can avoid misunderstandings. Words are double-edged weapons which can be used either to defend or to attack. If you make a good use of them, you will be able to do almost everything. Also, everybody will be able to identify exactly what you say, what you think, and what you want.

The fourth main point to effective communication, and probably the most important of all, is the listening part. Listen and do not interrupt. You will surely learn new things from listening to others. Effective communication is based on both listening and speaking. If communication were based only on speaking, it would be an absolute tyranny. *Nevertheless*, communication is the means through which you express yourself in order to be heard and change your environment according to your own version of reality. Thus, it would be impossible to change anything if there were no one to listen, learn, and accept new ideas.

Thus, effective communication will help you to express yourself better, allow you to let other people express themselves, and help you to change your environment toward your own thoughts and beliefs. Words inspire no fear. Speak them. Words make you strong. Support them. Words show what you are and what you think. Do not let yourself be misunderstood. Words are valuable. Listen to them!

71. The central idea of the essay is:

- A) Importance of nonverbal communication
- B) Key skills for effective communication
- C) Pitfalls of miscommunication
- D) Resolving conflict through communication

72. The analogy 'double-edged weapon' describes:

- A) The importance of listening
- B) The impact of nonverbal cues
- C) The power of words
- D) The usefulness of articulation

73. The word 'inevitably' means:

- A) similarly
- B) lastly
- C) ambiguously
- D) unavoidably

IT Skills

No. of Questions: 10 (from 91 to 100) 1 Mark Each

Negative Markings: **No**

Three sample questions. The actual paper will contain 10 questions.

81. In MS – Excel, “page break preview” is in

- A) Home Tab
- B) Insert Tab
- C) Data Tab
- D) View Tab

82. Which shortcut key in MS – Word is used to paste text?

- A) Ctrl+ P
- B) Ctrl + C
- C) Ctrl + X
- D) Ctrl + V

83. What is a shortcut key to print a document?

- A) Ctrl + print
- B) Ctrl + PrtSc
- C) Ctrl + AltGr
- D) Ctrl + P