

SAMPLE



14+

OLYMPIADS

MCQ

FORMAT

0

NEGATIVE MARKS

ICSI Commerce Olympiad

International Olympiad Foundation (IOF)

CLASS / GRADE

Class 12

SUBJECT

ICSICO

DURATION

60 Min

MAX MARKS

50

GENERAL INSTRUCTIONS

- All questions are MCQs with options A, B, C, D
- Each correct answer carries 1 mark.
- No negative marking for wrong answers.
- Rough work should be done separately.

PAPER HIGHLIGHTS

MCQ Format

Four options per question (A,B,C,D)

No Negative Marking

1 mark per correct answer.

Conducted by IOF

International Olympiad Foundation

SUBJECTS

Cyber

English

Entrepreneurship

Mathematics

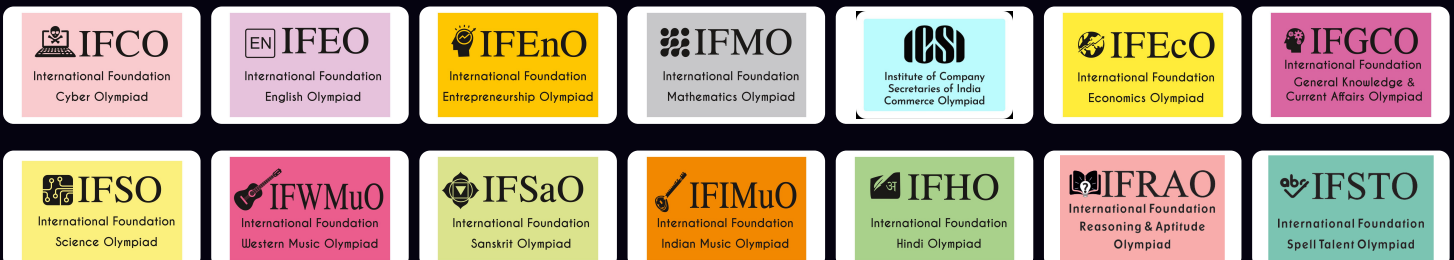
Commerce

Economics

GK & Current Affairs

Science

◆ All IOF Olympiad Programmes ◆



- Q1.** Mac Ltd issued 9% 10,000 debentures of ₹100 each at a discount of 10%. Interest payable on these debentures for one year will be : [+1]
[-0]
- A. ₹9,000
 - B. ₹ 90,000
 - C. ₹8640
 - D. ₹ 86,400
 - E. None of the above
- Q2.** On 1st may, 2025, Vyom Ltd issued 10,000 10% debentures of 100 each at a premium of 10% redeemable at a premium of 10%. The loss on issue of debentures will be : [+1]
[-0]
- A. ₹ 2,00,000
 - B. ₹ 1,00,000
 - C. ₹ 1,30,000
 - D. ₹ 80,000
 - E. None of the above
- Q3.** The debentures which do not carry specific rate of interest are known as : [+1]
[-0]
- A. Zero Coupon Rate debentures
 - B. Specific Coupon rate debentures
 - C. Zero interest rate debentures
 - D. Unsecured Debentures
 - E. None of the above
- Q4.** A partnership firm already had six partners. How many more partners can be admitted into the business as per the Companies Act, 2013? [+1]
[-0]
- A. 50
 - B. 94
 - C. 44
 - D. 100
 - E. None of the above
- Q5.** Madhu, Sheela and Rama are partners in a firm sharing profits in the ratio of 5:4:3. Sheela retires from the firm. Her share of profits of ₹1,20,000 is purchased by Madhu and Rama by paying ₹40,000 and ₹80,000 respectively. Their Gaining ratio will be : [+1]
[-0]
- A. 2:1
 - B. 1:2
 - C. 1:1
 - D. 5:3
 - E. None of the above

Q6. X Ltd was formed with a capital of ₹10,00,000 divided into shares of ₹10 each. If 90% of shares are for subscription, 40% payable on application, 25% on allotment and the balance on the final call. The applicants paid ₹3,60,000 on application and ₹1,69,000 on allotment. Final call was not made by the company. The amount for call in arrear of allotment is:

[+1]
[-0]

- A. ₹1,59,000
- B. ₹56,000
- C. ₹3,60,000
- D. ₹36,000
- E. None of the above

Q7. Choose the correct option.

[+1]
[-0]

Statement -I : Ola Ltd is engaged in electric bike manufacturing business. It invested its surplus fund ₹8,00,000 in the shares of Uber Ltd at the beginning of the current year and also received dividend of ₹40,000 at the end of the year. This transaction will result in subtraction of ₹40,000 in their operating activity as dividend on shares and cash outflow in investing activities is ₹7,60,000.

Statement-II: Dividend paid by a financing company is operating activity.

- A. Both the statements are true
- B. Both the statements are false
- C. Only statement I is true
- D. Only statement II is false
- E. None of the above

Q8. Raj and Simran are partners in a firm. Balances of their capital accounts are given below:

[+1]
[-0]

	Capital A/c	Current A/c
Raj	₹2,00,000	₹ 50,000
Simran	₹2,40,000	₹ 10,000 (DR)

The firm earned an average profit of ₹90,000. If the normal rate of return is 10%, value of goodwill calculated by capitalising average profit method will be :

- A. ₹4,00,000
- B. ₹4,20,000
- C. ₹6,60,000
- D. ₹80,000
- E. None of the above

Q9. Kingfisher Company is considering an equity share sale to raise up to ₹1500 crores to repay its debts maturing in the current financial year. This repayment of debt would have been shown by the company in the current year's balance sheet as :

[+1]
[-0]

- A. Long term borrowings
- B. Short term borrowings
- C. Other current liabilities
- D. Trade payables
- E. None of the above

- Q10.** Ram, a partner was being guaranteed that his share of profits would not be less than ₹ 60,000 pa. Deficiency, if any will be borne by Laxman and Bharat equally. For the year ending 31st March, 2025, the firm incurred a loss of ₹1,80,000. What amount will be debited to Ram's Capital account in total at the end of the year ? [+1]
[-0]
- A. ₹60,000
 - B. ₹1,20,000
 - C. ₹90,000
 - D. ₹80,000
 - E. None of the above
- Q11.** Which of the following will increase liquid ratio without affecting the current ratio? [+1]
[-0]
- A. Sale of stock at loss
 - B. Sale of stock at profit
 - C. Sale of investment at cost
 - D. Sale of stock at cost
 - E. None of the above
- Q12.** Amar, Akbar and Anthony are partners in a firm sharing profits in the ratio of 5:3:2. They decided to change their ratio with effect from 1st April, 2025 as 2:1:1. For which of the following balances Anthony will be credited at the time of reconstitution of partnership firm : [+1]
[-0]
- A. Debit balance of profit & loss A/c
 - B. Contingency Reserve A/c
 - C. Advertisement Suspense A/c
 - D. Goodwill A/c
 - E. None of the above
- Q13.** Revaluation account is debited with: [+1]
[-0]
- i) Increase in stock
 - ii) Decrease in creditors
 - iii) Increase in prepaid expenses
 - iv) Goodwill written off
 - v) Further Bad debts
- Choose the correct option from the following
- A. Only i), iv) and v)
 - B. Only ii) and iii)
 - C. Only iii)
 - D. Only v)
 - E. None of the above
- Q14.** Which of the following analyses is considered static? [+1]
[-0]
- A. Horizontal analysis
 - B. Vertical analysis
 - C. Internal analysis
 - D. External analysis
 - E. None of the above

Q15. Kohli & Viraat are partners in a firm sharing profits and losses in the ratio of 5:3. Kohli withdrew ₹10,000 in the beginning of each quarter during the year ending 31st march, 2023. Interest on drawings of Kohli @ 6%pa for the year ending 31st March, 2023 will be : [+1]
[-0]

- A. ₹2400
- B. ₹1200
- C. ₹1500
- D. ₹900
- E. None of the above

Q16. The reserves and surplus of XYZ Ltd is ₹1,00,000 (negative balance) in the year 2023-24. It becomes ₹15,00,000 in the year 2024-25. The percentage change in Reserves and Surplus is : [+1]
[-0]

- A. 50%
- B. 100%
- C. 150%
- D. 250%
- E. None of the above

Q17. Which of the following is not a mode of dissolution of the firm? [+1]
[-0]

- A. By mutual agreement
- B. On happening of an event
- C. Dissolution by court
- D. Retirement of a partner
- E. None of the above

Q18. Match column 1 (Accounting ratios) with Column 2(Formulae) and select the correct options given below the table : [+1]
[-0]

Column 1	Column 2
a) Current ratio	1. Credit revenue from operations / average trade receivables
b) Return on investment	2. Profit before interest and tax / interest on debt
c) Interest coverage ratio	3. Profit before interest , tax & dividend / capital employed
d) Trade receivables turnover ratio	4. Current assets / current liabilities

- A. a)- 1; b)-3 ; c)-2 ; d)-4
- B. a)- 4; b)-2 ; c)-3 ; d)-1
- C. a)- 4; b)-3 ; c)-2 ; d)-1
- D. a)- 3; b)-2 ; c)-1 ; d)-4
- E. None of the above

Q19. The transaction “ Capital gains tax paid on sale of fixed assets” is classified under which of the following activities : [+1]
[-0]

- A. Operating activities
- B. Investing Activities
- C. Financing Activities
- D. Cash & Cash Equivalent
- E. None of the above

Q20. If the vendors are issued fully paid equity shares of ₹1,25,000 in purchase consideration for a building of ₹1,50,000 ; the balance of ₹25,000 will be credited to : [+1]
[-0]

- A. Statement of profit & loss
- B. Capital reserve A/c
- C. Goodwill A/c
- D. Profit and loss adjustment a/c
- E. None of the above

Q21. One of the organisational objectives of management is 'Growth of business'. Which one of the following is not associated with measurement of business growth? [+1]
[-0]

- A. Sales volume
- B. Number of Employees
- C. Number of Creditors
- D. Number of Products offered
- E. None of the above

Q22. 'The management should not pay any heed to any constructive suggestions made by the employees but reward them for their suggestions which results in substantial reduction in costs.' Which principle of scientific management is violated in the above statement? [+1]
[-0]

- A. Science, Not Rule of Thumb
- B. Harmony, Not Discord
- C. Cooperation, Not Individualism
- D. Development of Each and Every Person to His or Her Greatest Efficiency and Prosperity
- E. None of the above

Q23. Raghav Ltd. is a company manufacturing components for the automobile industry. In this company, standards have been set for every manufacturing activity including standardisation of process, raw material, time, product, machinery and methods which must be adhered to during production. This has been done to bring excellence in quality of the materials produced. The foreman of the company, Shankar has designed the jobs of the workers in such a manner that unnecessary movements are eliminated and it takes less time to complete the jobs efficiently. He has also scientifically analysed the duration and frequency of rest intervals that should be provided to the workers in the factory so that they can regain stamina and work efficiently. Out of the following, which technique of scientific management has not been discussed in the above paragraph? [+1]
[-0]

- A. Fatigue study
- B. Method study
- C. Motion study
- D. Standardisation and simplification
- E. None of the above

Q24. Match the following : [+1]
[-0]

COLUMN A	COLUMN B
(i) Suppliers and Creditors	a) Opportunities
(ii) Social Environment and political environment	b) Specific forces
(iii) Gaining the profits for being a pioneer	c) General forces
(iv) Positive external trends	d) First mover advantage

- A. (i)-(a); (ii)-(b); (iii)-(c); (iv)-(d)
- B. (i)-(b) ;(ii)-(c); (iii)-(d);(iv)-(a)
- C. (i)-(c); (ii)-(d); (iii)-(a); (iv)-(b)
- D. (i)-(d);(ii)-(a); (iii) -(b); (iv)- (c)
- E. None of the above

Q25. After finishing her BBA degree course, Tanya gets a job of Assistant Manager in a retail company through the reference of her cousin Taruna who works in the same company as a senior manager. Taruna decided to guide Tanya through the experience by making her aware of the important facts about management in practice. She tells her that the principles of management do not provide any ready-made solution to all management problems rather it only guides them in taking decisions. Identify the feature of the principles of management not mentioned in the above paragraph.

[+1]
[-0]

- A. General guidelines
- B. Universal applicability
- C. Flexible
- D. All of these
- E. None of the above

Q26. Choose the correct option

[+1]
[-0]

Assertion: Suhani, sent out an order to all her subordinates stating that she must approve all files pertaining to placing order.

Reasoning: Suhani has the authority to issue such an order

- A. Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A)
- B. Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A)
- C. Assertion (A) is true but Reason (R) is false.
- D. Assertion (A) is false but Reason (R) is true.
- E. None of the above

Q27. SEBI calls for information and issues a show cause notice to stock exchange and its officials seeking explanation and conducting audit and enquiry. Which function is SEBI performing?

[+1]
[-0]

- A. Regulatory function
- B. Development function
- C. Protective function
- D. Both A and C
- E. None of the above

Q28. is an instrument traded in money market.

[+1]
[-0]

- A. Equity
- B. Debentures
- C. Commercial Paper
- D. Bonds
- E. None of the above

Q29. Match the Marketing Concept in column I with their respective definitions in column II. Choose the correct alternatives:

[+1]
[-0]

	Column I		Column II
a	Product Concept	(i)	Relates to maintaining high quality of the product
b	Selling Concept	(ii)	Relates to satisfying consumer needs
c	Marketing Concept	(iii)	Relates to aggressively persuading buyer to purchase the product

- A. a-i, b-ii, c-iii
- B. a-iii, b-i, c-ii
- C. a-i, b-iii, c-ii
- D. a-ii, b-iii, c-i
- E. None of the above

Q30. Before buying a thing a customer analyses its cost and the satisfaction that he is to get from it. He will buy the thing only when he feels that its satisfaction will be more than its cost. The seller is to make the thing while keeping this tendency of buyer in mind. A seller, who does not pay heed to the importance that the buyer gives to the product, certainly lags behind in competition. Identify the feature of marketing highlighted in the above paragraph.

[+1]
[-0]

- A. Needs and wants
- B. Creating a market offering
- C. Customer value
- D. Exchange Mechanism
- E. None of the above

Q31. Arrange the following in chronological order.

[+1]
[-0]

1. Evaluating alternative courses
2. Identifying alternative courses of action
3. Follow-up action
4. Setting Objectives
5. Implementing the plan
6. Developing Premises
7. Selecting an alternative

- A. 4,6,2,1,7,5,3
- B. 3,6,7,1,2,5,4
- C. 1,5,2,4,7,6,3
- D. 4,1,5,6,7,2,3
- E. None of the above

Q32. Higher working capital usually results in

[+1]
[-0]

- A. Higher current ratio, higher risk and higher profits
- B. Lower current ratio, higher risk and profits
- C. Higher equitably, lower risk and lower profits
- D. Lower equitably, lower risk and higher profits
- E. None of the above

- Q33.** 'Delegation helps in developing the talents of the employees. It also has psychological benefits.'
Which Importance of delegation is highlighted in this statement? [+1]
[-0]
- A. Effective management
 - B. Employee development
 - C. Motivation of employees
 - D. Better coordination
 - E. None of the above
- Q34.** Which of the following is an internal source of recruitment? [+1]
[-0]
- A. Campus recruitment
 - B. Promotion
 - C. Casual callers
 - D. Direct recruitment
 - E. None of the above
- Q35.** Anju purchased a food processing machine for ₹10,000 from 'Voyala Machinery Pvt. Ltd.' She found that the machine was not working properly. Despite many complaints, the defect was not rectified by Voyala Machinery Pvt. Ltd. [+1]
[-0]
- Which right is being violated above?
- A. Right to Safety
 - B. Right to be Heard
 - C. Right to be Informed
 - D. Right to Consumer Education
 - E. None of the above
- Q36.** Out of the following which is not an example of "Noise"? [+1]
[-0]
- A. Crossing of a vehicle
 - B. Telephone lines going dead in between conversation
 - C. Group of people talking nearby.
 - D. More number of organizational levels.
 - E. None of the above
- Q37.** Process of controlling does not involve [+1]
[-0]
- A. Setting of performance standard
 - B. Analyzing of deviations
 - C. Organizing resources
 - D. Taking corrective actions
 - E. None of the above

Q38. What are the factors that affect financing decisions?

[+1]
[-0]

- (a) Cash flow position of the company
- (b) Stability of earnings
- (c) Degree of financial risk
- (d) Contractual constraints
- (e) State of capital market
- (f) Level of competition

Choose the correct alternative from the following:

- A. (b), (c) and (f)
- B. (d), (e) and (f)
- C. (a), (c) and (d)
- D. (a), (c) and (e)
- E. None of the above

Q39. The production Manager of Tesla Ltd., finds out that the cost of raw material per unit is increased by ₹8 and there is also an increase in the courier charges by ₹20. The Production Manager decided to focus attention on the increase in the cost of raw material. The manager followed -

[+1]
[-0]

- A. Critical Point Control
- B. Management by exception
- C. Organizing
- D. All of these
- E. None of these

Q40. Controlling function brings the management cycle back to the:

[+1]
[-0]

- A. Organising function
- B. Directing function
- C. Planning function
- D. Staffing Function
- E. None of the above

Q41. The Institute of Company Secretaries of India (ICSI) has been set up under which of the following Acts of Parliament?

[+1]
[-0]

- A. The Company Secretaries Act, 1980
- B. The Company Secretaries Act, 1982
- C. The Company Secretaries Act, 1984
- D. The Company Secretaries Act, 1990
- E. None of these

Q42. The Institute of Company Secretaries of India (ICSI) functions under the jurisdiction of which of the following ministries of Government of India?

[+1]
[-0]

- A. Ministry of Finance
- B. Ministry of Corporate Affairs
- C. Ministry of Education
- D. Ministry of Labour & Employment
- E. None of these

- Q43.** How many regional offices does the Institute of Company Secretaries of India (ICSI) have? [+1]
[-0]
- A. 2
 - B. 8
 - C. 4
 - D. 6
 - E. None of these
- Q44.** What is the Vision Statement of the Institute of Company Secretaries of India (ICSI)? [+1]
[-0]
- A. Speak the Truth, Abide by the Law
 - B. To develop high caliber professionals facilitating good Corporate Governance
 - C. To impart optimum education and attain Holistic Development
 - D. To be a global leader in promoting Good Corporate Governance
 - E. None of these
- Q45.** "To develop high caliber professionals facilitating good Corporate Governance" is [+1]
[-0]
-
- A. Vision of ICSI
 - B. Mission of ICSI
 - C. Motto of ICSI
 - D. Aim of ICSI
 - E. None of these
- Q46.** If a candidate wishes to seek admission into the Company Secretary Course of ICSI after passing class 12th or appearing in class 12th, then which examination he / she needs to qualify for getting admission into the Executive Programme of the Company Secretary Course? [+1]
[-0]
- A. Company Secretary Executive Entrance Test (CSEET)
 - B. Corporate Secretary Executive Efficiency Test (CSEET)
 - C. Company Secretary Executive Elite Test (CSEET)
 - D. Corporate Secretary Efficiency Enabled Test (CSEET)
 - E. None of these
- Q47.** How many Papers have been covered in the Executive Programme of ICSI New Syllabus 2022? [+1]
[-0]
- A. 10
 - B. 12
 - C. 7
 - D. 4
 - E. None of these
- Q48.** On May 20, 2023, ICSI conducted a ceremony for commencement of the work of construction of which of the following? [+1]
[-0]
- A. ICSI-CCGRT, Hyderabad
 - B. ICSI-CCGRT, Mumbai
 - C. ICSI-CCGRT, Kolkata
 - D. ICSI-CCGRT, Manesar
 - E. None of these

Q49. Which of the following Papers are not covered under the Company Secretary Executive Entrance Test (CSEET) as per ICSI New Syllabus 2022?

[+1]
[-0]

- A. Business Communication
- B. Legal Aptitude, Logical Reasoning and Quantitative Aptitude
- C. Company Law & Practice
- D. Economic and Business Environment
- E. None of these

Q50. Which of the following Journals is published by the Institute of Company Secretaries of India (ICSI)?

[+1]
[-0]

- A. Chartered Secretary
- B. Vilakshan
- C. Vikalpa
- D. Decision
- E. None of these

ANSWER KEY

CLASS / GRADE

Class 12

SUBJECT

ICSICO

TOTAL QUESTIONS

50

MAX MARKS

50

ANSWER SHEET

Q.NO	ANSWER	Q.NO	ANSWER	Q.NO	ANSWER	Q.NO	ANSWER	Q.NO	ANSWER
Q01	-	Q11	D	Q21	C	Q31	A	Q41	A
Q02	-	Q12	B	Q22	C	Q32	A	Q42	B
Q03	-	Q13	D	Q23	B	Q33	C	Q43	C
Q04	-	Q14	B	Q24	B	Q34	B	Q44	D
Q05	-	Q15	C	Q25	C	Q35	B	Q45	B
Q06	-	Q16	E	Q26	A	Q36	D	Q46	A
Q07	-	Q17	D	Q27	A	Q37	C	Q47	C
Q08	-	Q18	C	Q28	C	Q38	D	Q48	D
Q09	-	Q19	B	Q29	C	Q39	A	Q49	C
Q10	A	Q20	B	Q30	C	Q40	C	Q50	A

◆ All IOF Olympiad Programmes ◆

