



Goa Staff Selection Commission
6th Floor,3rd Lift,SPACES Building,Patto Plaza, Panaji-Goa - 403001

Computer Based Test

Post Name : Assistant State Tax Officer/ State Tax Inspector / Accountant

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|-----------------------------|---|
| Question Description | What does the idiom ' Call a spade a spade mean. ' |
| A | Never to speak correct things, may be something. |
| B | To speak wrong about everything or something. |
| C | Never speak at all about anything or something. |
| D | To speak directly and honestly about something. |
| E | None of the above |
| Correct Answer | D |
| Marks | 1 |

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|-----------------------------|--|
| Question Description | Choose the correct idiom for the given underlined meaning: I can <u>recollect</u> any past event. |
| A | Call up |
| B | Call on |
| C | Call in |
| D | Call for |
| E | None of the above |
| Correct Answer | A |
| Marks | 1 |

| | |
|-----------------------------|---|
| Question Description | Give the meaning of the word : Pronoid. |
| A | Noticeable to accept everything with protest . |
| B | Believe that the world is conspiring to do good for you . |
| C | Having no fear or suspicion, glad and happy cautious. |
| D | Except something reluctantly but without protest . |
| E | None of the above |
| Correct Answer | B |
| Marks | 1 |

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|-----------------------------|--|
| Question Description | Complete the sentence correctly: They will miss the flight if they _____ now. |
| A | leave |
| B | didn't leave |
| C | don't leave |
| D | leaves |
| E | None of the above |
| Correct Answer | C |
| Marks | 1 |

| | |
|-----------------------------|---|
| Question Description | Choose the correct active voice of the given sentence: Where will your holidays be spent by you? |
| A | Where will you spend your holidays? |
| B | Where have you spent your holidays? |
| C | Where do you spend your holidays? |
| D | Where are you going to spend your holidays? |
| E | None of the above |
| Correct Answer | A |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | In the following sentence one of the four parts has an error. Write the letter corresponding to the error: A – The Taj Mahal B – is one of C – the most beautiful monument D – in the world. |
| A | A |
| B | B |
| C | C |
| D | D |
| E | None of the above |
| Correct Answer | C |
| Marks | 1 |

| | |
|-----------------------------|---|
| Question Description | What does the idiom “ have you read between the lines” mean. |
| A | feel proud to read between the lines . |
| B | check the lines that have been read . |
| C | Understanding the hidden meaning . |
| D | Neglect the book and only read lines . |
| E | None of the above |
| Correct Answer | C |
| Marks | 1 |

| | |
|-----------------------------|---|
| Question Description | Choose the best alternative: Paragraph : Essay : : Petal : _____ |
| A | Flower |
| B | Leaf |
| C | Tree |
| D | Bud |
| E | None of the above |
| Correct Answer | A |
| Marks | 1 |

| | |
|-----------------------------|---|
| Question Description | What is the correct negative form of the given sentence: I like to read science fiction. |
| A | I don't like to read science fiction. |
| B | I didn't liked to read science fiction. |
| C | I am not liking to read science fiction. |
| D | I doesn't like to read science fiction. |
| E | None of the above |
| Correct Answer | A |
| Marks | 1 |

| | |
|-----------------------------|---|
| Question Description | What is the word adjective for: endless talking |
| A | Brevet |
| B | Kludge |
| C | Garrulous |
| D | Yank |
| E | None of the above |
| Correct Answer | C |
| Marks | 1 |

| | |
|-----------------------------|-----------------------------------|
| Question Description | Closing stock appears in the : |
| A | Trading A/c only |
| B | Balance sheet only |
| C | Profit and loss A/c |
| D | Trading account and balance sheet |
| E | None of the above |
| Correct Answer | D |
| Marks | 1 |

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|-----------------------------|--|
| Question Description | Profit and Loss Appropriation account is prepared by : |
| A | Charitable trusts |
| B | Sole proprietorship |
| C | Companies |
| D | Trading firms |
| E | None of the above |
| Correct Answer | D |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | If the trial balance agrees, it means: |
| A | The books are free from errors |
| B | No errors are present in the books |
| C | There are no errors of omission |
| D | The debit and credit totals are equal |
| E | None of the above |
| Correct Answer | D |
| Marks | 1 |

| | |
|-----------------------------|---------------------------------|
| Question Description | Trial balance is prepared from: |
| A | Journal |
| B | Balance sheet |
| C | Cash book |
| D | Sales book |
| E | None of the above |
| Correct Answer | E |
| Marks | 1 |

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|-----------------------------|--|
| Question Description | Productivity in a business organization is measured as |
| A | Output/input |
| B | Assets/libilities |
| C | Input/output |
| D | Revenues/expenses |
| E | None of the above |
| Correct Answer | A |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | Vertical integration in a business refers to |
| A | Diversifying products |
| B | Merging with competitors |
| C | Hiring extra resources |
| D | Owning the supply chain |
| E | None of the above |
| Correct Answer | D |
| Marks | 1 |

| | |
|-----------------------------|---|
| Question Description | In management the purpose of Gantt chart is for |
| A | Financial forecasting |
| B | Marketing analysis |
| C | Demand forecasting |
| D | Scheduling and tracking project tasks |
| E | None of the above |
| Correct Answer | D |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | Flexible manufacturing systems in a business organisations are developed for |
| A | Low customization |
| B | High volume, more variety |
| C | Reducing labour |
| D | Rapid changes in product types |
| E | None of the above |
| Correct Answer | B |
| Marks | 1 |

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|-----------------------------|--|
| Question Description | Primary focus of lean production systems in a business is to |
| A | Expand production lines |
| B | Reduce the material cost |
| C | Reduce wastage and improve efficiency |
| D | Increase production capacity |
| E | None of the above |
| Correct Answer | C |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | The pull system in a business organisation implies |
| A | Marketing after new markets are discovered |
| B | Continuity in production |
| C | Sales follow manufacturing |
| D | Production after demand is signalled |
| E | None of the above |
| Correct Answer | D |
| Marks | 1 |

| | |
|-----------------------------|---|
| Question Description | Which of the following affects the calculation of depreciation? |
| A | Scrap value |
| B | Asset life |
| C | Cost of asset |
| D | All of the above |
| E | None of the above |
| Correct Answer | D |
| Marks | 1 |

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|-----------------------------|---------------------------------------|
| Question Description | Provision for discount on debtors is: |
| A | An expected loss |
| B | An accrued income |
| C | A contingent liability |
| D | A liability |
| E | None of the above |
| Correct Answer | A |
| Marks | 1 |

| | |
|-----------------------------|---|
| Question Description | Which is not shown under current liabilities? |
| A | Provision for taxation |
| B | Provision for depreciation |
| C | Provision for repairs |
| D | Outstanding wages |
| E | None of the above |
| Correct Answer | B |
| Marks | 1 |

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|-----------------------------|--|
| Question Description | The annuity method of depreciation takes into account: |
| A | Interest on capital invested |
| B | Residual value |
| C | Revaluation surplus |
| D | Government grants |
| E | None of the above |
| Correct Answer | A |
| Marks | 1 |

| | |
|-----------------------------|---|
| Question Description | In India GST is empowered under which article of the constitution |
| A | Article 264D |
| B | Article 246A |
| C | Article 300B |
| D | Article 272C |
| E | None of the above |
| Correct Answer | B |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | Under which schedule of the Indian constitution is GST mentioned |
| A | Schedule XI |
| B | Schedule VII |
| C | Schedule V |
| D | Schedule IX |
| E | None of the above |
| Correct Answer | B |
| Marks | 1 |

| | |
|-----------------------------|---|
| Question Description | The dual mode system under the GST regime implies |
| A | Collection of tax monthly and annually |
| B | CGST for goods and SGST for service |
| C | Collection of tax by centre and state |
| D | IGST for services and CGST for goods |
| E | None of the above |
| Correct Answer | C |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | The Goods and service tax in India does not apply to |
| A | Hotel and restaurants |
| B | Electronic products |
| C | Petrol and petroleum products |
| D | Cloth and textile industry |
| E | None of the above |
| Correct Answer | C |
| Marks | 1 |

| | |
|-----------------------------|---|
| Question Description | Under the GST regime tax is levied at multiple stages but collected once at |
| A | Entry point |
| B | Manufacturing stage |
| C | Import/export stage |
| D | Final point of consumption |
| E | None of the above |
| Correct Answer | D |
| Marks | 1 |

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|-----------------------------|--|
| Question Description | The composite supply scheme under GST implies |
| A | Supply of unrelated goods |
| B | Supply by multiple vendors |
| C | Supply where items are naturally bundled and supplied together |
| D | Supply of taxable and non taxable together |
| E | None of the above |
| Correct Answer | C |
| Marks | 1 |

| | |
|-----------------------------|---------------------------------------|
| Question Description | The IGST collection is shared between |
| A | Centre and RBI |
| B | Centre and importing state |
| C | Centre and SEBI |
| D | Centre and exporting state |
| E | None of the above |
| Correct Answer | B |
| Marks | 1 |

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|-----------------------------|--|
| Question Description | Rebate under section 87A is available to |
| A | HUF's |
| B | Companies |
| C | Resident individuals |
| D | NRI's |
| E | None of the above |
| Correct Answer | C |
| Marks | 1 |

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|-----------------------------|----------------------------------|
| Question Description | The alternate tax regime is |
| A | Mandatory |
| B | Availed by senior citizens only |
| C | Optional for individuals and HUF |
| D | For companies only |
| E | None of the above |
| Correct Answer | C |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | Income tax levied by the government is referred as |
| A | Indirect tax |
| B | Capital tax |
| C | Property tax |
| D | Direct tax |
| E | None of the above |
| Correct Answer | D |
| Marks | 1 |

| | |
|-----------------------------|---|
| Question Description | A loan taken for a fixed period with a fixed interest rate is known as: |
| A | Overdraft |
| B | Cash credit |
| C | Term loan |
| D | Bill discounting |
| E | None of the above |
| Correct Answer | C |
| Marks | 1 |

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|-----------------------------|--|
| Question Description | Interest on loans is shown in the profit and loss account under: |
| A | Administrative expenses |
| B | Selling expenses |
| C | Other income |
| D | Finance costs |
| E | None of the above |
| Correct Answer | D |
| Marks | 1 |

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|-----------------------------|---|
| Question Description | The right of a lender to take possession of the asset if the borrower fails to repay is called: |
| A | Guarantee |
| B | Foreclosure |
| C | Hypothecation |
| D | Lien |
| E | None of the above |
| Correct Answer | B |
| Marks | 1 |

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|-----------------------------|--|
| Question Description | The portion of the issued capital that has been subscribed and fully paid is known as: |
| A | Authorized Capital |
| B | Subscribed Capital |
| C | Paid-up Capital |
| D | Reserve Capital |
| E | None of the above |
| Correct Answer | C |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | Profit on reissue of forfeited shares is transferred to: |
| A | General Reserve |
| B | Capital Reserve |
| C | Share Forfeiture Account |
| D | Securities Premium |
| E | None of the above |
| Correct Answer | B |
| Marks | 1 |

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|-----------------------------|--|
| Question Description | Share application money received in excess is: |
| A | Forfeited |
| B | Treated as income |
| C | Refunded or adjusted |
| D | Credited to capital reserve |
| E | None of the above |
| Correct Answer | C |
| Marks | 1 |

| | |
|-----------------------------|---|
| Question Description | The Debt Equity Ratio is calculated as: |
| A | Equity / Debt |
| B | Total liabilities / equity |
| C | Debt / Equity |
| D | Total assets / Debt |
| E | None of the above |
| Correct Answer | C |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | Which is not a common benchmark in financial ratio analysis? |
| A | Past performance |
| B | Competitor ratios |
| C | Industry averages |
| D | Stock price trends |
| E | None of the above |
| Correct Answer | D |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | Which of the following is not a measure of profitability ? |
| A | Net profit margin |
| B | Return on equity |
| C | Gross profit margin |
| D | Current ratio |
| E | None of the above |
| Correct Answer | D |
| Marks | 1 |

| | |
|-----------------------------|---|
| Question Description | A low quick ratio with a high current ratio suggests: |
| A | Excessive receivables |
| B | High inventory levels |
| C | Strong liquidity |
| D | Weak profit margins |
| E | None of the above |
| Correct Answer | B |
| Marks | 1 |

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|-----------------------------|--|
| Question Description | Capital expenditures appear in which part of the cash flow statement ? |
| A | Operating activities |
| B | Financing activities |
| C | Investing activities |
| D | Notes to financial statements |
| E | None of the above |
| Correct Answer | C |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | While performing trend analysis, which of the following is typically used as the base year ? |
| A | The year with the highest revenue |
| B | The most recent financial year |
| C | The year that represents normal business conditions |
| D | The first year in the period under analysis |
| E | None of the above |
| Correct Answer | D |
| Marks | 1 |

| | |
|-----------------------------|---|
| Question Description | Write the accounting entry for rent paid in cash ₹. 4,000/- |
| A | Rent A/c Dr. ₹ 4000/-; To cash A/c ₹ 4,000/- |
| B | Bank A/c Dr. ₹ 4000/-; To Rent A/c ₹ 4,000/- |
| C | Cash A/c Dr. ₹ 4000/-; To Rent A/c ₹ 4,000/- |
| D | Rent A/c Dr. ₹ 4000/-; To Capital A/c ₹ 4,000/- |
| E | None of the above |
| Correct Answer | A |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | What is the cost price of an article which is sold at a loss of 20% for Rs. 160? |
| A | Rs.200 |
| B | Rs.220 |
| C | Rs.180 |
| D | Rs.170 |
| E | None of the above |
| Correct Answer | A |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | Successive discounts of 20% and 10% are equivalent to a single discount of |
| A | 10% |
| B | 30% |
| C | 28% |
| D | 15% |
| E | None of the above |
| Correct Answer | C |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | By selling a product at Rs.2,400 a person incurs 25% loss. For earning 25% profit at what rate must he sell the product? |
| A | 4000 |
| B | 4500 |
| C | 5000 |
| D | 5500 |
| E | None of the above |
| Correct Answer | A |
| Marks | 1 |

| | |
|-----------------------------|---|
| Question Description | What fraction of consumption must a person reduce so that the expenditure remains unchanged if price of wheat increases by 50%? |
| A | 1/3 |
| B | 1/5 |
| C | 2/3 |
| D | 2/5 |
| E | None of the above |
| Correct Answer | A |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | Two complementary angles are in the ratio 7 : 11.The angle with bigger measurement is -----. |
| A | 55 |
| B | 35 |
| C | 45 |
| D | 65 |
| E | None of the above |
| Correct Answer | A |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | What is the period of time taken for principal amount of Rs.450 to fetch Rs. 81 as interest, at a rate of 4.5% per annum simple interest ? |
| A | 2 years |
| B | 3 years |
| C | 4 years |
| D | 5 years |
| E | None of the above |
| Correct Answer | C |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | If $\frac{11-2x}{5} = \frac{15-3x}{6}$ then $x = \text{-----}$. |
| A | 5 |
| B | 4 |
| C | 3 |
| D | 8 |
| E | None of the above |
| Correct Answer | C |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | An article was sold for Rs. 935 at a profit of 10%. What is the cost price of the article? |
| A | Rs.850 |
| B | Rs.500 |
| C | Rs.800 |
| D | Rs.925 |
| E | None of the above |
| Correct Answer | A |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | A vendor bought 6 lemons for Rs 12. The price at which he must sell one lemon to gain 20% is Rs -----. |
| A | 2 |
| B | 3.5 |
| C | 4 |
| D | 2.4 |
| E | None of the above |
| Correct Answer | D |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | A shopkeeper gave a 15% discount on an article and sold it for Rs. 5270. Find the list price (MRP) of the article. |
| A | Rs.10,500 |
| B | Rs.7,800 |
| C | Rs.6,200 |
| D | Rs.12,200 |
| E | None of the above |
| Correct Answer | C |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | The selling price of 2 brands of OTG – 'A' and 'B' are in the ratio of 9:5. Brand 'A' is sold at a price that is Rs.4,200 more than brand 'B'. What is the selling price of Brand 'B'? |
| A | 4,100 |
| B | 4,650 |
| C | 5,250 |
| D | 5,800 |
| E | None of the above |
| Correct Answer | C |
| Marks | 1 |

Question Description The value of $4 - 3.6 \div 4 + 0.2 \times 0.5$ is -----.

A 8.2

B 7.1

C 2.7

D 3.2

E None of the above

Correct Answer D

Marks 1

Question Description The price of newspaper was increased by 20% which affected the volume of sale, and decreased in sale of number of copies by 10%. What is the effect on income?

A Increase by 4%

B Increase by 8%

C Decrease by 4%

D Decrease by 8%

E None of the above

Correct Answer B

Marks 1

| | |
|-----------------------------|---|
| Question Description | Which factor is likely to cause a leftward shift in the supply curve of a good? |
| A | A decrease in the price of the good |
| B | An increase in technology used in production |
| C | A reduction in costs of production |
| D | An increase in the price of inputs |
| E | None of the above |
| Correct Answer | D |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | If the price of coffee increases, what is likely to happen to the demand for tea, assuming tea is a substitute for coffee? |
| A | Demand for tea will decrease |
| B | Demand for tea will increase |
| C | Demand for tea will remain unchanged |
| D | Demand for tea will fluctuate unpredictably |
| E | None of the above |
| Correct Answer | B |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | Which factor is not typically considered a shift factor of demand? |
| A | Income levels |
| B | Prices of related goods |
| C | Consumer preferences |
| D | The cost of raw materials |
| E | None of the above |
| Correct Answer | D |
| Marks | 1 |

| | |
|-----------------------------|--------------------------------------|
| Question Description | Which is not a factor of production? |
| A | Labour |
| B | Capital |
| C | Enterprise |
| D | Land |
| E | None of the above |
| Correct Answer | E |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | What is typically the main target of 'contractionary monetary policy'? |
| A | To decrease money supply and increase interest rates |
| B | To increase government spending |
| C | To reduce taxes to boost consumer spending |
| D | To increase money supply and decrease interest rates |
| E | None of the above |
| Correct Answer | A |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | Which concept is illustrated by the 'Edgeworth Box'? |
| A | The distribution of resources between two consumers |
| B | The trade-offs between two production processes |
| C | The balance of trade between two countries |
| D | The competitive equilibrium across different markets |
| E | None of the above |
| Correct Answer | A |
| Marks | 1 |

| | |
|-----------------------------|---|
| Question Description | What is meant by 'trade barriers'? |
| A | Mechanisms to promote free trade |
| B | Measures implemented to facilitate faster economic integration |
| C | Laws or other measures that governments use to regulate foreign trade |
| D | Policies that solely promote domestic production |
| E | None of the above |
| Correct Answer | C |
| Marks | 1 |

| | |
|-----------------------------|---|
| Question Description | What does 'capital flight' mean in terms of international finance? |
| A | The movement of goods across borders without regulatory approval |
| B | Investments made by a country into foreign direct investments |
| C | Fluctuations in the stock market due to international news |
| D | The rapid movement of large sums of money or capital out of a country |
| E | None of the above |
| Correct Answer | D |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | What role does 'consumer confidence' play in an economy? |
| A | It dictates the pricing of commodities only |
| B | It impacts how much people save and spend |
| C | It affects the level of government spending |
| D | It controls the export rates |
| E | None of the above |
| Correct Answer | B |
| Marks | 1 |

| | |
|-----------------------------|---|
| Question Description | 'MUDRA Yojana' is aimed at providing which type of support to micro-enterprises in India? |
| A | Technical support through IT services |
| B | Skill development through specialized training programs |
| C | Marketing support through e-commerce platforms |
| D | Financial support through micro-finance |
| E | None of the above |
| Correct Answer | D |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | Highly educated and productive individuals leaving their home country for better opportunities abroad is termed as |
| A | Economic drain |
| B | Migration |
| C | Capital drain |
| D | Brain drain |
| E | None of the above |
| Correct Answer | D |
| Marks | 1 |

| | |
|-----------------------------|---|
| Question Description | Microeconomic theory studies how a free-enterprise economy determines |
| A | The price of goods |
| B | The price of services |
| C | The price of economic resources |
| D | All of the above |
| E | None of the above |
| Correct Answer | D |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | Which of the following form of monopoly regulation is most advantageous for the consumers? |
| A | Lump-sum tax |
| B | Price control |
| C | Per-unit tax |
| D | all of the above |
| E | None of the above |
| Correct Answer | B |
| Marks | 1 |

| | |
|-----------------------------|------------------------------------|
| Question Description | Primary deficit is equal to |
| A | Budget deficit + total borrowings |
| B | Budget deficit – interest payments |
| C | Fiscal deficit – interest payments |
| D | Fiscal deficit + interest payments |
| E | None of the above |
| Correct Answer | C |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | When the Revenue Expenditure of the Government is more than the Government Revenue Receipts, it is termed as |
| A | Budgetary Deficit |
| B | Revenue Deficit |
| C | Fiscal Deficit |
| D | Primary Deficit |
| E | None of the above |
| Correct Answer | B |
| Marks | 1 |

| | |
|-----------------------------|--------------------------------------|
| Question Description | Bank Rate Policy is an instrument of |
| A | Monetary Policy |
| B | Fiscal Policy |
| C | Bank Policy |
| D | Industrial Policy |
| E | None of the above |
| Correct Answer | A |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | If the Long run Average Cost curve falls as output expands, this is due to |
| A | The law of diminishing returns |
| B | Economies of scale |
| C | Diseconomies of scale |
| D | Any of the above |
| E | None of the above |
| Correct Answer | B |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | Open Market Operation Policy is an instrument of |
| A | Fiscal Policy |
| B | Trade Policy |
| C | Industrial Policy |
| D | Monetary Policy |
| E | None of the above |
| Correct Answer | D |
| Marks | 1 |

| | |
|-----------------------------|-----------------------|
| Question Description | Higher interest rates |
| A | Encourage investment |
| B | Discourage investment |
| C | Encourage consumption |
| D | Discourage savings |
| E | None of the above |
| Correct Answer | B |
| Marks | 1 |

| | |
|-----------------------------|--|
| Question Description | The wage paid to temporary labour force employed by a firm must be considered as |
| A | Variable Cost |
| B | Implicit Cost |
| C | Capital Cost |
| D | All of the above |
| E | None of the above |
| Correct Answer | A |
| Marks | 1 |