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JAIIB AFB

QUESTION PDF



Note: Though we had taken enough care to go through the questions, we advise everyone to update oneself with the latest information through RBI website and other authenticated sources.



LEARNING
SESSIONS

January 2021

PPB QUESTION PDF

AFB QUESTION PDF

As the JAIIB 2022 Exams are just here, starting on this 8th of January & the second exam being Accounting & Finance for Bankers (although the exam had been postponed till further notified dates), we here are bringing you some set of important questions that you should go through as AFB revision.

Go through the below given multiple choice questions once:

No.	Questions	Answer
1	By which method is the Capital adequacy ratio (i.e CAR/CRAR) is required to be calculated as per Basel framework that is applicable in India? a. Eligible T. capital funds/risk weighted assets b. Capital funds/risk weighted assets c. Eligible T. capital funds/(credit risk RWA + Market Risk RWA + Operational Risk RWA) d. Paid-up capital/(credit risk RWA + Market Risk RWA + Operational Risk RWA)	c
2	Which of the following investments is not likely to be a proper investment for temporary idle cash in hands? a. Initial public offering (IPO) of an established profitable conglomerate b. Commercial paper c. Treasury bonds due within 1 year d. Treasury bills	a
3	Which of the following statements most appropriately describes the cash discount? a. A reduction in price allowed when items are bought in bulk	b

	b. A reduction allowed for inducing someone to pay up ahead of permitted period of credit c. A reduction in price that is permitted by 1 trader to another d. A refund of amount over-charged when the customer's order is invoiced	
4	Partnership firms whose liability does not extend to the partner's personal assets are called by what name? a. Limited Partnership b. Liabilities Partnership c. Limited Liabilities d. LLP: Limited Liabilities Partnership	d
5	Dhanush borrows Rs. 5,000.00 for 2 years at 4% p.a. (simple interest). He immediately lends money to Ramana at 25/4% p.a. for 2 years. Find the gain of 1 year by Dhanush on this lending? A. 110.50 B. 111.50 C. 112.50 D. 113.50	c
6	Quarterly Income Statements are required to be submitted by the borrowers who are enjoying WC limits of what amount? a. 5 crore & above b. 10 crore & above c. 25 crore & above d. 50 crore & above	b
7	Goods withdrawn by the proprietor, Mr. Himesh Jackson for his personal use Rs. 800 were forgotten to be posted to Drawings account. What is the treatment to right this situation? a. Debit the suspense a/c with Rs. 800.00, Credit the drawings a/c with Rs. 800.00 b. Debit the drawings a/c with Rs. 800.00, Credit the suspense a/c with Rs. 800.00 c. Debit the suspense a/c with Rs. 800.00 d. Credit the drawings a/c with Rs. 800.00	b
8	If cash is deposited in the Farooq bank, in a 3 column cash book, on what side it will be recorded on?	c

	<p>a. Payment side of the 3 column cash book</p> <p>b. Receipt side of the 3 column cash book</p> <p>c. Both sides of the 3 column cash book</p> <p>d. It will not be recorded as it represents a contra entry</p>	
9	<p>As on 2.2.2019, the Cash Book reports a bank OD of Rs. 9,850.00. There are cheques yet to be presented & deposits are awaiting for clearance on this date amounting to Rs. 15,250.00 & Rs. 21,820.00 respectively.</p> <p>a. Rs. 3,280.00 O/D</p> <p>b. Rs. 16,420.00 O/D</p> <p>c. Rs. 3,280.00</p> <p>d. Rs. 16,420.00</p>	b
10	<p>By what name the Cash Flow Statement (CFS) is also known by?</p> <p>a. Statement of 'Changes in Financial Position' on basis of Cash</p> <p>b. Statement accounting for variation in cash</p> <p>c. Both a & b</p> <p>d. None of the above</p>	c
11	<p>Which of the following calculations/statements is incorrect when debtor turnover is calculated in terms of time period?</p> <p>a. debtor turnover is also called as debtor velocity ratio</p> <p>b. debtor turnover is calculated as debtor/sales x 12</p> <p>c. debtor turnover is calculated as sales/debtors x 12</p> <p>d. debtor turnover is called debt collection period</p>	c
12	<p>For making adjustment in respect of closing stocks, which of the following account is debited?</p> <p>a. Purchase A/C</p> <p>b. Trading A/C</p> <p>c. Closing stock A/C</p> <p>d. Balance sheet asset side</p>	c
13	<p>The net profit before tax of a firm is 200. The interest amount is 20. The tangible net worth is 300 and long term liabilities of 400. The return on investment shall be:</p> <p>a. 29.50%</p>	c

	b. 29.75% c. 31.40% d. 32.80%	
14	What is the adjustment entry for booking bad debts? a. Bad Debts Debited to P & l A/c or b. Provision for bad & doubtful a/c Debited to bad Debts c. Bad debts Debited to Debtors Cr. d. P & L A/c Debited to bad Debts Cr.	d
15	From the following which is the method is used for the preparation of Trial Balance? a. Balance Method b. T. Method c. T-cum-Balance Method d. All of the above	d
16	Which among the following accounting concepts is observed at the recording stage (& not the reporting stage) of the transactions? a. matching concepts b. business entity concept c. materiality concept d. matching concept	b
17	There is 50% increase in the principle amount in 5 years at simple interest. What will be the interest if done on compound basis of Rs. 10,000.00 after 2 years at the same rate? a. Rs. 2450.00 b. Rs. 2100.00 c. Rs. 1855.00 d. Rs. 2200.00	b
18	What is the Margin money % that is required for Education Loan > Rs.4,00,000.00 for Studies abroad? a. No margin b. 5 % c. 10 % d. 15 %	d

19	What type of accounting error is said to be occurred when a sale, entered in the Sales Day Book has not actually been posted? a. Entry error b. Double entry error c. Error of duplication d. Error of principle	b
20	Cash which is not due as income of the business is not credited to income under _____ system & cash received whether due or not is taken as income of the business under ____ system a. Accrual, accrual b. Accrual, cash c. Cash, accrual d. Cash, cash	b

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