



# St. Lawrence High School



A Jesuit Christian Minority Institution

## Worksheet 17

Sub: ACCOUNTANCY

Class 11

F.M. 15

Chapter: Unit 2: Theory Base of Accounting

Date: 18/07/2020

Topic: Indian Accounting Standards

### Choose the correct alternatives

1 x 15 = 15

1. Accounting Standards in India are issued by  
(a) ICSI; (b) ICAI; (c) ICMA; (d) all of these
2. Accounting Standards are  
(a) verbal document; (b) written document; (c) written/verbal document; (d) none of these
3. Accounting Standards are  
(a) written document; (b) policy document; (c) both (a) & (b); (d) none of these
4. Generally accounting standards are issued by  
(a) expert accounting body; (b) Government; (c) other regulatory body; (d) all of these
5. Accounting Standards covers the aspects of  
(a) recognition; (b) measurement; (c) both (a) & (b); (d) none of these
6. Accounting Standards covers the aspects of  
(a) recognition; (b) measurement; (c) treatment; (d) all of these
7. Accounting Standards covers the aspects of  
(a) presentation (b) measurement; (c) treatment; (d) all of these
8. Accounting Standards covers the aspects of  
(a) presentation (b) measurement; (c) disclosure of accounting transactions; (d) all of these
9. The full form of ICAI is  
(a) Institute of Company Accountant of India; (b) Institute of Central Accountant of India;  
(c) Institute of Chartered Accountant of India; (d) Institute of Costing Accountant of India
10. Objective of accounting standards is  
(a) better understanding of accounting statements; (b) manipulate the accounting statements;  
(c) alter the accounting statements; (d) all of these
11. Objective of accounting standards is  
(a) better understanding of accounting statements; (b) disclosure of significant accounting policies  
(c) both (a) & (b); (d) none of these
12. With the help of accounting standards  
(a) comparability is possible; (b) comparability is not possible;  
(c) comparability is partly possible; (d) all of these
13. Accounting Standards provides generally accepted language for  
(a) revenue statements; (b) balance sheet; (c) ledgers; (d) financial statements

14. Accounting Standards \_\_\_\_\_ the diverse accounting policies  
(a) standardize; (b) ignore; (c) change; (d) alter
15. Accounting Standards \_\_\_\_\_ the diverse accounting policies  
(a) standardize; (b) harmonize; (c) both (a) & (b) (d) none of these

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