



ST. LAWRENCE HIGH SCHOOL

A Jesuit Christian Minority Institution



Answer Key 44

Sub: Accountancy

Class: XII

Chapter: Part B: Unit 1: Analysis of Financial Statements

F.M.: 15

Topic: Meaning and tools for FSA

Date: 22/08/2020

Choose the correct alternatives:

1 x 15 =15

1. FSA stands for

- (a) Financial Statement Analyst; **(b) Financial Statement Analysis;** (c) Financial Statement Analogy;
(d) none of these.

2. FSA is the study of

- (a) financial factors;** (b) non-financial factors; (c) both financial and non-financial factors; (d) none of these.

3. Trend analysis is

- (a) part of FSA;** (b) not the part of FSA; (c) part of financial accounting; (d) none of these.

4. Credit worthiness can be determined by

- (a) FSA;** (b) FA; (c) Cost Accounting; (d) none of these.

5. One of the objective of FSA is

- (a) accounting of past ; (b) determination of price; **(c) overall and segment –wise efficiency ascertainment;** (d) none of these.

6. Preparation of budget is one of the objective of

- (a) financial accounting; (b) social accounting; **(c) FSA;** (d) none of these.

7. FSA helps to

- (a) inter-firm comparisons; (b) intra- firm comparisons; (c) helps in forecasting; **(d) all of these.**

8. Long-term and short-term solvency can be determined through

- (a) financial accounting; (b) social accounting; **(c) FSA;** (d) none of these.

9. FIFO stands for

- (a) First in First out;** (b) Fast in Fast out; (c) Fresh in Fast out; (d) none of these.

10. LIFO stands for

- (a) Latest in First out; **(b) Last in First out;** (c) Last in Fast out; (d) none of these.

11. SLM stands for

- (a) straight line method;** (b) same line method; (c) simple line method; (d) none of these.

12. FSA helps to

- (a) determine past result; (b) future result; **(c) both past and future results;** (d) none of these.

13. Depreciation means

- (a) reduction of value of assets; (b) reduction of value of fixed assets; **(c) reduction of value of tangible fixed asset;** (d) none of these.

14. Ratio analysis is the part of

- (a) Financial Accounting; (b) Cost Accounting; **(c) Management Accounting;** (d) none of these.

15. Which of the following are the tools for FSA?

- (a) comparative statements; (b) common-size statement; (c) trend analysis; **(d) all of these.**

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