

Senior Auditor Paper 2021 - Important MCQs

Q1: Financial (Fiscal) Year of Pakistan starts from?

Ans: 1 July through 30 June

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Q2: Budgetary control is a system of controlling :

Ans: Cost ascertainment

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Q3: First step in accounting is to

Ans: All

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Q4: Which of following statement is not true ?

Ans: both

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Q5: In how much form the bids is written:

Ans: Four types

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Q6: Turnover ratio is also called :

Ans: productivity ratio , efficiency ratio

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Q7: Window dressing is implied at the time of :

Ans: safeguard the assets on the behalf of share holders

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Q8: Budgetary control system facilitate centralized control with ?

Ans: Both

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Q9: Who is resemble to provide the unambiguous document :

Ans: bidder

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Q10: An auditor should give the :

Ans: True and fair view of accounts

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Q11: Qualified auditor, in different companies will give the opinion on financial statement :

Ans: either a or b

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Q12: in case of international bidding the maximum time given to submit bid documents :

Ans: 30 days

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Q13: Pension rules 2016 revise to give the pension from

Ans: 25

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Q14: The amount which owe subtract from owing is called :

Ans: net worth

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Q15: ___ the audit risk___ the immateriality and ___ the audit effort

Ans: lower ,higher, lower

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Q16: According to pension rule 2016 from 25 is used for :

Ans: File family pension

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Q17: According to procurement rule 2004 the limit of bid amount is :

Ans: 500000 to 3000000

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Q18: Which of following is not objective of Budgetary control?

Ans: to help in fixation of selling price

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Q19: Government expenditure audit is explained in front of:

Ans: President

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Q20: Cash flow method of cash budget is suitable for preparing the long term estimates of :

Ans: Cash inflow and out flows

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Q21: Budgetary control system Acts as a friend, philosopher and guide to the?

Ans: Management

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Q22: Bid amount should not be exceed to :

Ans: 5%

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Q23: The auditor of company remained auditor till:

Ans: Next year AGM

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