

Section : Accountancy Core

**Q.1 A firm is dissolved compulsorily in the following cases:**

- (A) when all the partners or all but one partner, become insolvent, rendering them incompetent to sign a contract
- (B) when the business of the firm becomes illegal
- (C) when the business of the firm is earning a large amount of profit
- (D) when some event has taken place which makes it unlawful for the partners to carry on the business of the firm in partnership

Choose the *correct* answer from the options given below:

1. (A), (B) and (D) only
2. (A), (B) and (C) only
3. (A), (B), (C) and (D)
4. (B), (C) and (D) only

Options 1. 1

2. 2
3. 3
4. 4

**Q.2 The following are the features of Debentures:**

- (A) The payment of interest is a charge on profits and is to be paid even if there is no profit.
- (B) The debentures, which are issued for a specified period are repayable on the expiry of that period.
- (C) If the debentures are generally secured, they carry a fixed or floating charge over the assets of the company.
- (D) Debentures can not be converted into shares in any case.

Choose the *correct* answer from the options given below:

1. (A), (B) and (D) only
2. (A), (B) and (C) only
3. (A), (B), (C) and (D)
4. (B), (C) and (D) only

Options 1. 1

2. 2
3. 3
4. 4

**Q.3 Issue of 8% debentures is shown under which sub-head in the balance sheet of a company:**

1. Long term borrowings
2. Short term loans and advances.
3. Long term loans and advances
4. Other current liabilities.

Options 1. 1

2. 2
3. 3
4. 4

**Q.4 Reserve and surplus are shown under the \_\_\_\_\_ in the balance sheet of a company.**

1. Non-current Liabilities
2. Shareholders' Funds

3. Current assets

4. Sundry Assets

Options 1. 1

2. 2

3. 3

4. 4

**Q.5** Which of the following statements are true with reference to a company?

(A) The directors of the company are the owners of the company.

(B) A company is an artificial person.

(C) A company has its common seal.

(D) The liability of the members of the company is limited to the extent of shares held by them

Choose the *correct* answer from the options given below:

1. (A), (B) and (D) only

2. (A), (B) and (C) only

3. (A), (B), (C) and (D)

4. (B), (C) and (D) only

Options 1. 1

2. 2

3. 3

4. 4

**Q.6** Which among the following debentures are the debentures which can be transferred by way of delivery and the company does not keep any record of the debentures. Interest on the debentures is paid to a person who produces the interest coupon attached to such debentures?

1. Specific Coupon Rate Debentures

2. Secured Debentures

3. Bearer Debentures

4. Redeemable Debentures

Options 1. 1

2. 2

3. 3

4. 4

**Q.7** Arrange the following steps in the procedure of share issues in the correct sequence:

(A) Receipt of Applications

(B) Allotment of Shares

(C) Issue of Prospectus

(D) Listing on the stock exchange

Choose the *correct* answer from the options given below:

1. (A), (B), (C), (D)

2. (C), (A), (B), (D)

3. (B), (A), (D), (C)

4. (C), (B), (D), (A)

Options 1. 1

2. 2

3. 3

4. 4

**Q.8** Unrecorded assets when taken over by a partner are shown in :

1. Debit of Realisation Account
2. Debit of Bank Account
3. Credit of Realisation Account
4. Credit of Bank Account

Options 1. 1

2. 2
3. 3
4. 4

**Q.9** A new partner can be admitted:

1. By the consent of the majority of partners.
2. By draw of lot
3. By the consent of all partners.
4. At the desire of any one partner.

Options 1. 1

2. 2
3. 3
4. 4

**Q.10** According to section of the Partnership Act, 1932, the dissolution of partnership between all the partners of a firm is called the dissolution of the firm.

- 1.36
- 2.40
- 3.41
- 4.39

Options 1. 1

2. 2
3. 3
4. 4

**Q.11** Which of the following will lead to the Reconstitution of a partnership Firm?

- (A) Admission of a new partner
- (B) Change in the profit sharing ratio among the existing partners
- (C) Retirement of an existing partner
- (D) Death of a partner

Choose the *correct* answer from the options given below:

1. (A), (C) and (D) only
2. (A), (B) and (D) only
3. (A), (B), (C) and (D)
4. (B), (C) and (D) only

Options 1. 1

2. 2
3. 3
4. 4

**Q.12** Romesh took over stock at Rs.8,100, which is 10% less than its book value. The book value of the stock was \_\_\_\_\_

1. Rs.8910.
2. Rs.9,200.
3. Rs.9,000.
4. Rs.8,000.

Options 1. 1

2. 2
3. 3
4. 4

**Q.13** After transferring liabilities like creditors and bills payables in the Realization Account, in the absence of any information regarding their payment, such liabilities are treated as:

1. Never paid
2. Fully paid
3. Partly paid
4. Half paid

- Options
1. 1
  2. 2
  3. 3
  4. 4

**Q.14** Match List-I with List-II

List-I

(A) Existing Goodwill

(B) Goodwill Premium

(C) Goodwill Paid Privately

(D) Hidden Goodwill

List-II

(I) No entry passed.

(II) Calculated on the basis of capital of partners.

(III) Written off.

(IV) Credited to sacrificing partner.

Choose the correct answer from the options given below:

1. (A) – (I), (B) – (II), (C) – (III), (D) – (IV)
2. (A) – (I), (B) – (III), (C) – (II), (D) – (IV)
3. (A) – (I), (B) – (IV), (C) – (I), (D) – (II)
4. (A) – (III), (B) – (IV), (C) – (I), (D) – (II)

- Options
1. 1
  2. 2
  3. 3
  4. 4

**Q.15** Match List-I with List-II

List-I

(A) For the amount of calls received in advance

(B) Interest on Calls in Advance is due

(C) The amount of 'Calls in Advance' is adjusted

(D) Interest on Calls in Advance, for Interest Paid

List-II

(I) Calls in Advance A/c Dr. To Particular Call A/c

(II) Sundry Shareholder's A/c Dr. To Bank A/c

(III) Bank A/c Dr. To Calls in Advance A/c

(IV) Interest on Calls in Advance A/c Dr. To Sundry Shareholder's A/c

Choose the correct answer from the options given below:

1. (A) – (I), (B) – (II), (C) – (III), (D) – (IV)
2. (A) – (II), (B) – (I), (C) – (III), (D) – (IV)
3. (A) – (I), (B) – (II), (C) – (IV), (D) – (III)
4. (A) – (III), (B) – (IV), (C) – (I), (D) – (II)

- Options
1. 1
  2. 2
  3. 3
  4. 4

**Q.16** Nominal share capital is:

1. That part of the authorised capital which is issued by the company.

2. The amount of capital which is actually applied for by the prospective shareholders.
3. The maximum amount of share capital which a company is authorized to issue.
4. The amount actually paid by the shareholders.

Options 1. 1

2. 2
3. 3
4. 4

**Q.17 Match List-I with List-II**

**List-I (Events)**

(A) Termination of business

(B) Continuation of Business

(C) Intervention of court

(D) Continuation of books of accounts

**List-II (Result)**

(I) Not possible in dissolution of partnership

(II) Not possible in the dissolution of a firm

(III) Dissolution of firm

(IV) Dissolution of partnership

Choose the correct answer from the options given below:

1. (A) – (I), (B) – (II), (C) – (III), (D) – (IV)
2. (A) – (I), (B) – (III), (C) – (II), (D) – (IV)
3. (A) – (I), (B) – (II), (C) – (IV), (D) – (III)
4. (A) – (III), (B) – (IV), (C) – (I), (D) – (II)

Options 1. 1

2. 2
3. 3
4. 4

**Q.18 Shares can be forfeited:**

1. for non-payment of call money
2. for failure to attend meetings
3. for failure to repay the loan to the bank
4. for which shares are pledged as a security

Options 1. 1

2. 2
3. 3
4. 4

**Q.19 Amount of discount allowed on the reissue of forfeited shares cannot exceed the amount that has:-**

1. not been called-up on forfeited shares at the time of initial issue.
2. been called-up on forfeited shares at the time of initial issue.
3. not been received on forfeited shares at the time of initial issue.
4. been received on forfeited shares at the time of initial issue.

Options 1. 1

2. 2
3. 3
4. 4

**Q.20 Rajinder and Surinder are partners in a firm sharing profits in the ratio of 4:1. On April 15, 2017, they admitted Narender as a new partner. On that date, there was a balance of Rs. 20,000 in general reserve and a debit balance of Rs. 10,000 in the profit and loss account of the firm. Which among the following statements is correct for transferring profit and loss account?**

1. Rs 16,000 will be credited to Rajinder's capital A/c.
2. Rs. 2,000 will be debited to Surender's Capital A/c

3. Rs. 8,000 will be credited to Rajinder's Capital A/c  
4. Rs. 4,000 will be credited to Surender's capital A/c

Options 1. 1

2. 2  
3. 3  
4. 4

**Q.21** In the absence of any information regarding the acquisition of a share in profit of the retiring/deceased partner by the remaining partners, it is assumed that they will acquire his/her share:

1. Equal Ratio  
2. Old Profit Sharing Ratio  
3. New Profit Sharing Ratio  
4. Future Profit Sharing Ratio

Options 1. 1

2. 2  
3. 3  
4. 4

**Q.22** The journal entries are as under  
Incoming partners' current A/c.

Dr.

To Sacrificing partners capital A/c.

What statement among the following is TRUE for the above entry?

1. When the new Partner brings goodwill in cash.  
2. When the new partner does not bring goodwill in cash, partly or fully and goodwill does not exist in the book.  
3. When the new partner does not bring goodwill in cash, partly or fully, and the value of goodwill appears in the books is not written off.  
4. When the new partner does not bring goodwill in cash, partly or fully, and goodwill exists in the books, at new value of goodwill.

Options 1. 1

2. 2  
3. 3  
4. 4

**Q.23** R Ltd purchased a building from X Infra for Rs 6,00,000 and the payment is to be made by the issue of shares for Rs 100 each at a premium of 20%. Calculate the number of shares to be issued.

1. 5000 shares  
2. 6000 shares  
3. 10000 shares  
4. 600000 shares

Options 1. 1

2. 2  
3. 3  
4. 4

**Q.24** The capital of the firm is Rs. 1,00,000 and normal rate of return is 8%. If the average profits for last 5 years are Rs. 12,000 then find goodwill of the firm based on 3 years' purchase of super profits.

1. Rs.8,000.  
2. Rs.12,000.  
3. Rs.10,000.  
4. Rs.11,000.

Options 1. 1

2. 2  
3. 3

**Q.25** From an accounting point of view, arrange the following share capital of the company in the correct sequence:

- (A) Subscribed Capital
- (B) Authorized Capital
- (C) Called up Capital
- (D) Issued Capital

Choose the correct answer from the options given below:

- 1. (A), (B), (C), (D)
- 2. (B), (D), (A), (C)
- 3. (B), (A), (D), (C)
- 4. (C), (B), (D), (A)

Options 1. 1

- 2. 2
- 3. 3
- 4. 4

**Q.26** Naveen, Suresh and Tarun are partners, sharing profits and losses in the ratio of 5:3:2. Suresh retires from the firm and his share was acquired by Naveen and Tarun in the ratio of 2:1. Calculate the new share of profit:

- 1. 3:7
- 2. 5:7
- 3. 7:3
- 4. 9:5

Options 1. 1

- 2. 2
- 3. 3
- 4. 4

**Q.27** When debentures are issued at par and are redeemable at a premium, the loss on such issue is debited to :

- 1. Statement of profit and loss
- 2. Debentures applications and allotment account
- 3. Loss on issue of debentures account
- 4. Statement of cash flow

Options 1. 1

- 2. 2
- 3. 3
- 4. 4

**Q.28** Identify which of the following will be shown in Notes to Accounts under SHARE CAPITAL head :-

- 1. Authorised Share Capital and Un-issued Share Capital.
- 2. Un-issued Share Capital and Un-called up Share Capital.
- 3. Authorised Share Capital and Un-called up Share Capital.
- 4. Authorized Share Capital and Issued Share Capital.

Options 1. 1

- 2. 2
- 3. 3
- 4. 4

**Q.29** Partner's current accounts are transferred to respective Partners' \_\_\_\_\_

- 1. Loan Accounts
- 2. Capital Accounts

- 3. Bank Account
- 4. Realisation Account

Options 1. 1

- 2. 2
- 3. 3
- 4. 4

**Q.30** The journal entries recorded for revaluation of assets and reassessment of liabilities are given here, find the correct:

(A) For increase in the value of an asset  
Asset A/c Dr.  
To Revaluation A/c

(B) For reduction in the value of an asset  
Revaluation A/c Dr.  
To Asset A/c

(C) For increase in the amount of a liability  
Liability A/c Dr.  
To Revaluation A/c

(D) For recording in the amount of a unrecorded liability  
Revaluation A/c Dr.  
To Liability A/c

Choose the correct answer from the options given below:

- 1. (A), (B), (C), (D)
- 2. (A), (B) and (D) only
- 3. (B), (A) and (C) only
- 4. (C), (B) and (D) only

Options 1. 1

- 2. 2
- 3. 3
- 4. 4

**Q.31** Naveen and Ghanshyam are partners in a firm sharing profits in the ratio of 3:2. They admitted Daniel as a new partner for 1/4 share. The new profit sharing ratio between Naveen and Ghanshyam will be 2:1. Calculate the New profit sharing ratio of Naveen, Ghanshyam and Daniel:

- 1. 1:1:1
- 2. 2:1:1
- 3. 2:1:2
- 4. 2:1:3

Options 1. 1

- 2. 2
- 3. 3
- 4. 4

**Q.32** The profits of the firm for the five years are as follows:

Year Profit (Rs.)

2012–13 20,000

2013–14 24,000

2014–15 30,000

2015–16 25,000

2016–17 18,000

Calculate the value of goodwill on the basis of three years' purchase of weighted average profits based on weights of the last five years as 1, 2, 3, 4 and 5 respectively.

- 1. Rs. 79,600
- 2. Rs. 60,500

3. Rs. 80,600

4. Rs. 69,600

Options 1. 1

2. 2

3. 3

4. 4

**Q.33** Steps involved in accounting treatment at the time of death/retirement of a partner -

(A) Adjustment of capital, if required

(B) Preparation of revaluation account, if required

(C) Ascertainment of new profit sharing ratio and gaining ratio

(D) Settlement of the amounts due to retired / deceased partner

Choose the correct answer from the options given below:

1. (A), (B), (C), (D)

2. (C), (B), (A), (D)

3. (B), (A), (C), (D)

4. (C), (A), (B), (D)

Options 1. 1

2. 2

3. 3

4. 4

**Q.34** In the case of the Dissolution of partnership firm, which accounts are opened:

(A) Realization Account

(B) Revaluation Account

(C) Partners Capital Account

(D) Bank Account

Choose the *correct* answer from the options given below:

1. (A), (B) and (D) only

2. (A), (B) and (C) only

3. (A), (B), (C) and (D)

4. (A), (C) and (D) only

Options 1. 1

2. 2

3. 3

4. 4

**Q.35** Arrange the following steps which involve the Super Profits Method of valuation of goodwill in the correct sequence:

(A) Calculate the average profit,

(B) Calculate the normal profit on the firm's capital on the basis of the normal rate of return,

(C) Calculate goodwill by multiplying the super profits by the given number of years' purchase

(D) Calculate the super profits by deducting normal profit from the average profits,

Choose the correct answer from the options given below:

1. (A), (B), (C), (D)

2. (B), (A), (C), (D)
3. (A), (B), (D), (C)
4. (C), (B), (D), (A)

Options 1. 1

2. 2
3. 3
4. 4

**Q.36** Which among the following is Not the method of valuation of goodwill:

1. Capitalisation Method
2. Super Profit Method
3. Normal Profit Method
4. Average Profit Method

Options 1. 1

2. 2
3. 3
4. 4

**Q.37** Interest on calls in arrears is charged according to "Table F" at:

1. 10%
2. 12%
3. 14.5%
4. 11%

Options 1. 1

2. 2
3. 3
4. 4

**Q.38** Identify the true statement in respect of Reserve Capital :-

1. It is a portion of uncalled share capital and can be called only in the event of winding up of a company.
2. It is a portion of uncalled share capital and can be called at any time during the lifetime of a company.
3. It is a portion of un-paid share capital and can be called only in the event of winding up of a company.
4. It is a portion of un-subscribed share capital and can be called at any time during the lifetime of a company.

Options 1. 1

2. 2
3. 3
4. 4

**Q.39** On dissolution of a partnership firm, the bills payable is transferred to :

1. Cash Account
2. Realisation account
3. Bank account
4. Partners' capital account

Options 1. 1

2. 2
3. 3
4. 4

**Q.40** In case of dissolution of a firm, the firm ceases to conduct business and has to settle its accounts. The assets of the firm, including any sum contributed by the partners to make up deficiencies of capital, shall be applied in the following manner and order:

(A) In paying to each partner proportionately what is due to him on account of capital.

(B) The residue, if any, shall be divided among the partners in their profit sharing ratio.

(C) In paying the debts of the firm to third parties.

(D) In paying each partner proportionately what is due to him/her from the firm for advances as distinguished from capital (i.e. partner' loan).

Choose the correct answer from the options given below:

1. (B), (A), (C), (D)
2. (C), (D), (A), (B)
3. (B), (A), (D), (C)
4. (C), (B), (D), (A)

Options 1. 1

2. 2

3. 3

4. 4

**Q.41** In the case of a re-constitution of a partnership firm, if the value of decrease in investment exceeds the Investment Fluctuation Fund, the :-

1. Excess amount of loss will be debited to Revaluation Account.
2. Excess amount of loss will be credited to Revaluation Account.
3. Excess amount of gain will be debited to Revaluation Account.
4. Excess amount of gain will be credited to Revaluation Account.

Options 1. 1

2. 2

3. 3

4. 4

**Q.42** Match List-I with List-II

List-I (Events)

- (A) Profit share
- (B) Admission of Partners
- (C) Retirement of a partner
- (D) Dissolution of firm and partnership

List-II (Result)

- (I) Gaining ratio
- (II) Different concept
- (III) Equally among partners
- (IV) Sacrifice ratio

Choose the correct answer from the options given below:

1. (A) - (I), (B) - (II), (C) - (III), (D) - (IV)
2. (A) - (I), (B) - (III), (C) - (II), (D) - (IV)
3. (A) - (I), (B) - (II), (C) - (IV), (D) - (III)
4. (A) - (III), (B) - (IV), (C) - (I), (D) - (II)

Options 1. 1

2. 2

3. 3

4. 4

**Q.43** Match List-I with List-II

List-I

List-II

- (A) Authorized capital (I) Mentioned in Prospectus
- (B) Issued capital (II) Mentioned in Memorandum Of Association
- (C) Subscribed capital. (III) Called up capital – calls in arrears
- (D) Paid up capital (IV) Capital for which application is received

Choose the correct answer from the options given below:

1. (A) - (I), (B) - (II), (C) - (III), (D) - (IV)
2. (A) - (I), (B) - (III), (C) - (II), (D) - (IV)
3. (A) - (II), (B) - (I), (C) - (IV), (D) - (III)
4. (A) - (III), (B) - (IV), (C) - (I), (D) - (II)

Options 1. 1

2. 2

3. 3

4. 4

**Q.44 Match List-I with List-II**

**List-I**

**List-II**

(A) Calls in Arrears (I) Shares are taken back by the company as shareholders failed to pay one or more installments, viz. allotment money and/or call money.

(B) Calls in Advance (II) This is a situation where the number of shares applied for is less than the number for which applications have been invited for subscription.

(C) Forfeiture of Shares (III) This is the amount which any shareholder fails to pay on allotment or on any of the calls.

(D) Under Subscripti on (IV) Table 'F' of the Companies Act provides for the payment of interest on this call at a rate not exceeding 12% per annum.

Choose the correct answer from the options given below:

1. (A) - (I), (B) - (II), (C) - (III), (D) - (IV)

2. (A) - (II), (B) - (I), (C) - (III), (D) - (IV)

3. (A) - (I), (B) - (II), (C) - (IV), (D) - (III)

4. (A) - (III), (B) - (IV), (C) - (I), (D) - (II)

Options 1. 1

2. 2

3. 3

4. 4

**Q.45 When a partnership firm is being dissolved, the private property of any partner shall be applied first, in payment of \_\_\_\_\_ and the surplus, if any, may be utilised for payment of \_\_\_\_\_. In case the firm's liabilities exceed the firm's assets.**

1. his private debt, the firm's debts
2. the firm's debts, his private debt
3. his private debt, other partners' private debts
4. the firm's debts, other partners' private debt,

Options 1. 1

2. 2

3. 3

4. 4

**Section : Analysis of Financial Statements**

**Q.46 From the following information, calculate net cash inflow or net cash outflow from financing activities:**

March 31

April 1,

2016

2017

Long-term Loans

Rs. 2,50,000

Rs. 2,00,000

During the year, the company repaid a loan of Rs. 1,00,000.

1. 50,000 Inflow
2. 150,000 Inflow
3. 250,000 Outflow
4. 100,000 Outflow

Options 1. 1

2. 2

3. 3

**Q.47 Match List-I with List-II**

List-I

(A) Cash Inflows &amp; Operating Activities

(B) Cash Inflows &amp; Financing Activities

(C) Cash Inflows &amp; Investing Activities

(D) Cash Outflows &amp; Operating Activities

List-II

(I) Proceeds from issue of preference or equity shares

(II) Receipt from royalties, fees, commission, and other revenues

(III) Payment of taxes

(IV) Proceeds from disposal of machinery

Choose the correct answer from the options given below:

1. (A) – (II), (B) – (I), (C) – (IV), (D) – (III)
2. (A) – (I), (B) – (II), (C) – (III), (D) – (IV)
3. (A) – (I), (B) – (II), (C) – (IV), (D) – (III)
4. (A) – (III), (B) – (IV), (C) – (I), (D) – (II)

Options 1. 1

2. 2

3. 3

4. 4

**Q.48 Arrange the following in correct sequence of appearance in a cash flow statement**

(A) Cash and cash equivalents at the end

(B) Cash flows from operating activities

(C) Cash flows from investing activities

(D) Cash flows from financing activities

Choose the correct answer from the options given below:

1. (A), (B), (C), (D)
2. (A), (C), (B), (D)
3. (B), (A), (D), (C)
4. (B), (C), (D), (A)

Options 1. 1

2. 2

3. 3

4. 4

**Q.49 Match List-I with List-II**

List-I

(A) Profitability Ratios

(B) Activity Ratios

(C) Liquidity Ratios

(D) Solvency Ratios

List-II

(I) This refers to the ratios that are calculated for measuring the efficiency of operations of a business based on effective utilization of resources.

(II) The ability of a business to pay the amount due to stakeholders as and when it is due.

(III) The ability to meet its contractual obligations towards stakeholders, particularly towards external stakeholders.

(IV) It refers to the analysis of profits in relation to revenue from operations or funds (or assets) employed in the business.

Choose the correct answer from the options given below:

1. (A) – (I), (B) – (II), (C) – (III), (D) – (IV)
2. (A) – (IV), (B) – (I), (C) – (II), (D) – (III)

3. (A) – (II), (B) – (I), (C) – (IV), (D) – (III)  
4. (A) – (III), (B) – (IV), (C) – (I), (D) – (II)

Options 1. 1

2. 2  
3. 3  
4. 4

**Q.50** Which transaction among the following is NOT disclosed in the cash flow statement due to the non-cash nature of the transaction.

1. Disposal of Equipment and non-current investments
2. Assets acquired by issue of shares
3. Redemption of preference shares
4. Sale of property

Options 1. 1

2. 2  
3. 3  
4. 4

Section : Computerized Accounting Systems

**Q.51** The error ##### occurs when?

- (A) Column is not wide enough
- (B) Negative date
- (C) Negative time
- (D) Row is not wide enough

Choose the *correct* answer from the options given below:

1. (A), (B) and (C) only
2. (A), and (C) only
3. (B), (C) and (D) only
4. (A), (B), (C) and (D)

Options 1. 1

2. 2  
3. 3  
4. 4

**Q.52** What does OLE stands for?

1. Object Liability and Embedding
2. Object Linking and Embedding
3. Objective Linking and Embedding
4. Object Linking and Expenses

Options 1. 1

2. 2  
3. 3  
4. 4

**Q.53** Array formulas are enclosed between \_\_\_\_\_

1. Square Brackets []
2. Braces {}
3. Inverted Commas"
4. Double Inverted Commas ""

Options 1. 1

2. 2  
3. 3

**Q.54** PV function returns the present value of an investment. The syntax of the function is PV (rate, nper, pmt, fv, type). What does NPER stands for?

1. Number of payment periods in an annuity
2. Interest rate per period
3. Payment amount made each period
4. First period in the calculation

**Options** 1. 1

2. 2
3. 3
4. 4

**Q.55** What would be the syntax for "IF" Function to get a result of Pass or Fail if Passing criteria is 40% and above. Further percentage of marks is available in Cell A1?

1. =IF(A1>=40%, "PASS", "FAIL")
2. =IF(A1<40,"PASS", "FAIL")
3. =IF(A1>=40,"FAIL", "PASS")
- 4.=1F( A1 = 40 ,^ PASS^ ,^ FAIL^ )

**Options** 1. 1

2. 2
3. 3
4. 4