

© 2019 All rights reserved.

AkadaLearn

All rights reserved. No part of this publication may be reproduced, stored in a retrieval system, or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without either the prior written permission of the publisher or a license permitting restricted copying.

All trademarks used herein are the property of their respective owners. The use of any trademark in this text does not vest in the author or publisher any trademark ownership rights in such trademarks, nor does the use of such trademarks imply any affiliation with or endorsement of this book by such owners.

AkadaLearn though not direct author/publisher has sought the right to distribute this publication from respective authors and content owner, in case of infringement from our partner, we will not bear such liabilities but transfer to the content providers. For detail referencing and credit please see www.akadalearn.com/publication_credits

Business Studies Exam Questions and Answers Pack

© 2019 Test Marshal International All rights reserved.

Published in 2019 by Teststreams Nigeria.

BN: 1-0041-6232-6

Usage Terms: This Book is only Licensed for personal study and for Teachers use ONLY for the purpose of drawing examination questions. Unauthorised sharing or distribution through any means is prohibited and offenders will face severe sanctions.

The information contained in this material is believed to be accurate. However, their accuracy cannot be guaranteed nor is any warranty conveyed as to your ultimate exam success.

QUESTIONS

TOPIC: BOOK-KEEPING

DIRECTION: Choose the correct answer from the lettered options.

1. _____ are items bought for resale.

- A. Trading items
- B. Consumer items
- C. Disposable items
- D. Sellable items
- E. None of the above

2. What is a receipt?

- A. It is a written order to a bank to pay a certain sum of money to another person or to the owner.
- B. It is a book which the seller issues to the buyer in order to acknowledge receipt of payment for goods sold.
- C. It is a document which the seller issues to the buyer in order to acknowledge receipt of payment for goods sold.
- D. It is a document which the buyer issues to the seller.
- E. None of the above.

3. In receipt of an invoice, Asawo discovered that a flash disk costing ₦2,000.00 which had been delivered to him was damaged. What document will the supplier return to Mr. Asawo for returning the damaged good?

- A. Refund note
- B. Damage note
- C. Credit note
- D. Debit note
- E. Receipt

4. When already sold goods are returned to the seller, they are recorded in the _____.

- A. returns outwards book
- B. cash book
- C. returns inwards book
- D. ledger
- E. purchases returns book

5. Goods invoiced worth ₦5,000.00 were sold to Kayode at less 2½% trade discount. How much would he pay?

- A. ₦ 2,875.00
- B. ₦3,875.00
- C. ₦ 4,875.00
- D. ₦ 5,125.00
- E. ₦5,215.00

6. Which of these documents is NOT a source document?

- A. Invoice
- B. Receipt
- C. Cheque
- D. Purchases day book
- E. Credit note

7. _____ refers to the number of times an article is sold over a particular period.

- A. Trade cycle
- B. Trade resale
- C. Turnover
- D. Stock exchange
- E. None of the above

8. Which of these is NOT a cash book source?

- A. Cheques
- B. Receipts
- C. Debit notes
- D. Till slips
- E. None of the above

9. Journals are called books of prime or original entries because _____

- A. only entries with prime numbers are entered in
- B. only original entries are entered in
- C. entries are first recorded in them before being posted
- D. entries of greater importance pass through them to the ledger
- E. only entries by the Managing Director are entered in

10. _____ is a chronological list of credit transactions of each sales invoice.

- A. Sales invoice
- B. Sales day book
- C. Voucher
- D. Trade book
- E. Ledger

11. A journal proper is used to _____.

- A. introduce multiple entries
- B. introduce purchases only
- C. introduce sales of shares only
- D. introduce sales only
- E. introduce overcasts only

12. A _____ records cash sales on tapes or slips.

- A. cash register
- B. tape recorder
- C. tape player
- D. vending machine
- E. computer

13. Which of these is NOT an item recorded in the journal?

- A. Goods sold.
- B. Goods purchased.
- C. Purchase of machineries.
- D. Returns Inward.
- E. Returns Outward.

14. The general journal is used for all of the following, except _____.

- A. the purchase and sale of fixed assets on credit
- B. the correction of errors
- C. opening entries in which case a new set of books is being opened
- D. the payment of employees' salaries
- E. making transfers to other accounts

15. Cash in hand, stock, and bank balances are good examples of _____.

- A. fixed assets
- B. current assets
- C. general assets
- D. liabilities
- E. stocks

16. What counterpart document should a supplier who receives a purchase order forward to the buyer?

- A. Credit note
- B. Debit note
- C. Receipt
- D. Invoice
- E. Supplier order

17. The principle of double entry states that _____.

- A. 'every transaction has a giving and a receiving part'
- B. 'for every debit entry in an account, there must be an equal and corresponding credit entry in another account'
- C. 'the total of debits must be equal to the total of credits at the end of a business year'
- D. All of the above
- E. None of the above

18. _____ are the only items that can be accounted for and passed through the day books to the ledger.

- A. Stocks
- B. Debts
- C. Non-trading items

D. Trading items

E. Salaries

19. _____ is the measure of the value of various goods and services.

A. Naira

B. Money

C. Cowry

D. Dollars

E. Barter

20. Source documents provide _____ for proper book keeping.

A. principles

B. information

C. keynotes

D. footnotes

E. None of the above

21. _____ refers to those goods which had been sold and sent to buyers, but which were later returned to the seller.

A. Returns inwards

B. Returns outwards

C. Purchases returns

D. Sales outwards

E. None of the above

22. A cash book is _____.

A. a day book

B. an invoice

- C. a purchase order
- D. a cash register
- E. none of the above

23. The right hand side of the ledger is called the _____.

- A. journal
- B. credit side
- C. particulars
- D. debit side
- E. trial balance

24. All of the following are the functions of money, except _____.

- A. money is the unit of account for goods and services
- B. money is the medium of exchange
- C. money is a standard for deferred payment
- D. All of the above
- E. None of the above

25. How many major types of accounts do we have in business transactions?

- A. 1
- B. 7
- C. 3
- D. 4
- E. 5

26. Book keeping is the _____.

- A. act of arranging books on a shelf
- B. collection of books of the same business
- C. storage of books in a library
- D. recording of business transactions in the books of account
- E. none of the above

27. Which of these is NOT a voucher?

- A. Invoice
- B. Purchase order
- C. Cash slips
- D. Credit notes
- E. None of the above

28. The Ledger account can be classified into _____ and _____ accounts.

- A. Real and Nominal
- B. Personal and Impersonal
- C. Debtors and Creditors
- D. Purchase and Sales
- E. Income and Expenditure

29. A payment voucher usually contains all of the following, except the _____.

- A. date of claim
- B. sub head
- C. name of claimant
- D. purpose of payment
- E. record of stock

30. Source documents are _____.

- A. documents that provide detailed information for the preparation of the books
- B. records of cheques and books in an office file
- C. sources of office documents from which information is gotten to make work easy
- D. lists of sources of information used in the production of the books
- E. none of the above

31. _____ involves recording money transactions according to some basic principles.

- A. Recording
- B. Book-keeping
- C. Computing
- D. Banking
- E. None of the above

32. In which book of account will you first record office equipment bought with a cheque?

- A. Sales Journal
- B. Ledger
- C. Purchase Journal
- D. Cash Book
- E. Trading Account

33. A purchase order is issued by the _____.

- A. seller
- B. buyer
- C. wholesaler
- D. retailer

E. manufacturer

34. When a new business is started and the first capital is put into the business, the capital and _____ accounts will be opened in the business.

A. cash

B. debit

C. credit

D. business

E. cash flow

35. The earliest form of business transactions were by _____.

A. trade

B. barter

C. cash and carry

D. deals

E. exchange

36. _____ contains the summary of each cash sale per day or for any specified period.

A. Cash book

B. Cash sales slip

C. Invoice

D. Purchase order

E. Receipt

37. The _____ serves as a means of making an adjustment in a given transaction where it is necessary to alter the contents of an invoice.

A. cover note

B. bank note

- C. credit note
- D. receipt
- E. none of the above

38. The rule of double entry book keeping states 'for every debit entry, there must be a corresponding _____ entry'.

- A. debit
- B. merit
- C. debtor
- D. credit
- E. creditor

39. Mr. Ikechi bought a CD player at N2, 500.00 with a cash discount of 10% if he pays it within 21 days. If he pays cash 15 days after taking delivery of the CD player, how much will he pay?

- A. N2, 000.00
- B. N1, 500.00
- C. N1, 250.00
- D. N2, 250.00
- E. N1, 187.5

40. Cash transactions are recorded in a _____.

- A. company book
- B. note book
- C. cash book
- D. school book
- E. bank book

41. Which of these is a source document?

- A. Invoice
- B. Credit notes
- C. Cheques
- D. Receipts
- E. All of the above

42. _____ is a document which is used to support an entry in the books of account.

- A. Receipt
- B. Credit note
- C. Cash registers
- D. Invoice
- E. Voucher

43. In book-keeping, the term 'folio' refers to the _____ in the ledger where a transaction is accounted for.

- A. page
- B. center
- C. date
- D. central
- E. general

44. A _____ is drawn to check the correction of ledger entries.

- A. balance sheet
- B. general journal
- C. sales day book
- D. trial balance

E. purchase day book

45. Miss Naomi suddenly discovered that Mr. Victor's account has been overcharged for goods delivered to him, thus she has issued him a _____.

A. credit note

B. protest note

C. debit note

D. agreement note

E. consignment note

46. Unitar bought five computers from Cinfores at ₦3,500.00 and paid ₦2,000.00 cash. Unitar sold to Zinox for ₦4,800.00 on credit. Which of these options is true?

A. The transaction led to an increase in Cinfores' cash balance in hand.

B. The transaction led to a decrease in Cinfores' cash balance in hand.

C. The transaction led to an increase in the number of computers in Cinfores.

D. The transaction increased friendship between the parties.

E. All of the above.

47. All cash payments are entered on the _____.

A. statement of account

B. sales account

C. credit side of the cash book

D. debit side of the cash book

E. returns outwards book

48. When payment is made through a bank, a cheque counterfoil can serve as a _____.

A. bank note

B. credit note

- C. debit note
- D. receipt
- E. cash slip

49. A journal proper is used to introduce _____.

- A. multiple entries
- B. purchases only
- C. the sale of shares only
- D. sales only
- E. overcasts only

50. The purchase day book will show goods bought _____.

- A. for cash
- B. for cash and credit
- C. from retailers
- D. from wholesalers
- E. on credit

51. Which of these statements is correct?

- A. Returns outwards goods are useless goods.
- B. Returns outwards goods are deductions from gross purchases.
- C. Returns outwards goods are additional goods to purchases.
- D. Returns outwards goods are additional goods to sales.
- E. None of the above.

52. _____ deals with the systematic recording of business transactions for the purpose of classifying, summarizing and interpretation of the results or disposition of the matters disclosed.

- A. Accounting
- B. Record-keeping
- C. Balance sheet
- D. Transaction
- E. All of the above

53. Which of these books of account will you first record damaged goods returned to you from your customer?

- A. Return Outward Book
- B. Sales Journal
- C. Purchases Journal
- D. Cash Book
- E. Return Inward Journal

54. Which of these is NOT contained in a sales day book?

- A. Date
- B. Amount
- C. Invoice number
- D. Invoice codes
- E. Details

55. Which of these is NOT a major type of account usually opened?

- A. Cash account
- B. Personal account
- C. Capital account
- D. Real account

E. Nominal account

56. What is the basic idea emphasized by the double entry principle?

- A. Every transaction has a lending and borrowing aspect.
- B. Every transaction involves the increasing and decreasing of values.
- C. Every transaction has a column: the credit and debit column.
- D. Every transaction is entered by the book keeper and accountant.
- E. None of the above.

57. Which of these is regarded as a book of prime entry?

- A. Cash book
- B. Ledger
- C. Invoice
- D. Voucher
- E. None of the above

58. Which of these is NOT a journal used in an office?

- A. Purchases journal
- B. Sales Day Book
- C. Returns inwards journal
- D. Returns outwards journal
- E. None of the above

59. Another name for a journal is _____.

- A. day book
- B. ledger
- C. petty cash
- D. returns inwards

E. return outwards

60. An invoice is usually given to or received by the _____.

A. seller

B. buyer

C. wholesaler

D. retailer

E. manufacturer

61. Can be defined as all of the following, except _____.

A. the recording of money transaction according to some principles

B. recording of business transactions in the books of account

C. the act of recording business transactions in such a way that the financial position of the business can be known at any given time

D. the collection of books of the same business in order to retrieve information

E. none of the above

62. The sales returns book is also called _____.

A. returns inwards book

B. returns outwards book

C. sales returns book

D. purchases returns book

E. None of the above

63. The _____ serves as a means of making adjustments in transactions when it becomes necessary to alter the contents of an invoice.

A. accounts

B. bank note

- C. cash slip
- D. debit note
- E. receipt

64. _____ is a document which is used to support an entry in the books of account.

- A. Receipt
- B. Debit note
- C. Cheques
- D. Invoice
- E. None of the above

65. Entries made in the ledger are being transferred from the ____.

- A. trial balance
- B. source documents
- C. journal
- D. invoice
- E. none of the above

66. Which of these is NOT a feature of the Purchases Day Book?

- A. It has a debit balance.
- B. Credit transactions are recorded daily.
- C. It has columns for date, particulars, folio, detail and total.
- D. Cash transactions are recorded once a year.
- E. None of the above.

67. A method of testing the accuracy of the double entry of a given transaction is to extract a _____.

- A. trial balance
- B. ledger
- C. credit balance
- D. T-method
- E. None of the above

68. Paul Ofikwu Enterprise paid ₦300.00k for electricity consumed. The correct entry of this transaction in the books of account of Ofikwu Enterprise is debit _____.

- A. cash, credit electricity
- B. cash, credit Paul
- C. electricity, credit cash

- D. Paul, credit cash
- E. Paul, credit electricity

69. The credit note is usually associated with _____.

- A. an undercharge
- B. an overcharge
- C. an average charge
- D. an equality charge
- E. a balance charge

70. Why is trade discount granted?

- A. To show the buyer that he is liked by the seller.
- B. To make the buyer know he is considered a good customer.
- C. To encourage prompt payment for goods bought by the buyer.
- D. To discourage cheating.
- E. All of the above.

71. The debit note shows that _____.

- A. the account of the seller has been debited with the value of the returns in the books of the buyer
- B. the account of the buyer has been debited with the value of the returns in the books of the seller
- C. the book of the buyer has been debited with the value of the returns in the books of the seller
- D. the book of the seller has been credited with the value of the returns in books of the buyer
- E. the account of the seller has been credited with the value of the books of the buyer

72. In receipt of an invoice, Asawo discovered that a flash disk costing ₦2,000.00 which had been delivered to him was damaged. What document should he present to the supplier in order to have a refund of his money?

- A. Refund note
- B. Bank note
- C. Credit note
- D. Debit note
- E. Cover note

73. Cash transactions are posted straight to the _____.

- A. journal
- B. cash book
- C. day book
- D. purchases journal
- E. sales journal

74. In book keeping, 'Dr.' denotes _____.

- A. debt
- B. date
- C. doctor
- D. direct
- E. debit

75. All cash receipts are entered on the _____.

- A. statement of account
- B. sales account
- C. credit side of the cash book
- D. debit side of the cash book

E. returns outwards book

76. An invoice is issued by the _____.

- A. seller
- B. buyer
- C. wholesaler
- D. retailer
- E. manufacturer

77. Mr. Ikechi bought a CD player at N2, 500.00 with a cash discount of 10% if he pays for it within 21 days. If he pays cash 15 days after taking delivery of the CD player, how much cash discount is he entitled to?

- A. 20%
- B. 10%
- C. 52%
- D. 52.5%
- E. 7.1%

78. The records in reveal all of the following, except _____.

- A. nature and value of transactions
- B. whether the transaction was on credit or for cash
- C. whether profits were made
- D. whether losses were sustained
- E. None of the above

79. Which of the statements below is NOT true of a purchase day book?

- A. It contains the names of creditors.
- B. It eliminates repetitive entries in the purchase account.

- C. It discloses the date of the transaction.
- D. It contains the names of debtors.
- E. None of the above.

80. A _____ is issued by the purchaser to the supplier to show the amount owed the purchaser for the goods returned to the supplier.

- A. debit note
- B. bank note
- C. purchase order
- D. invoice
- E. All of the above

81. What counterpart document should a supplier who receives a debit note forward to the buyer?

- A. Receipt
- B. Invoice
- C. Credit note
- D. Debit note
- E. Purchase order

82. Which of these is NOT a prime book of account?

- A. Bank draft
- B. Cash book
- C. Returns inward journal
- D. Returns outward journal
- E. Sales journal

83. A purchase order contains all of the following, except _____.

- A. description of goods
- B. quality of goods
- C. quantity of goods
- D. unit price
- E. discount

84. The returns outwards book is also called _____.

- A. returns inwards book
- B. sales returns book
- C. sales outwards book
- D. purchases returns book
- E. None of the above

85. A journal is used to introduce _____ only.

- A. cash
- B. purchases
- C. sale of shares
- D. sales
- E. none of the above

86. The separation of sales from purchases in diaries is necessary because of the following reasons, except _____.

- A. for easy identification of sales and purchases
- B. to avoid confusion
- C. for easy reference
- D. all of the above

E. none of the above

87. A voucher usually contains the following, except the _____.

- A. date of claim
- B. sub-head
- C. name of the claimant
- D. reasons for the claim
- E. history of the claim

88. The returns outwards book is usually accompanied by a _____.

- A. credit note
- B. returns note
- C. bank note
- D. debit note
- E. none of the above

89. Which of these is FALSE about the returns outwards book?

- A. It is used to record returned goods that do not satisfy the buyer's request.
- B. It is used to record over-invoiced goods.
- C. It is used to record goods returned to the buyer.
- D. It is used to record damaged goods returned to the seller.

90. A _____ is issued by a supplier to a purchaser when the supplier has over charged the buyer.

- A. bank note
- B. debit note
- C. credit note
- D. receipt

E. purchase order

91. Which of these transactions can be passed from the journal to the ledger?

A. Credit transactions

B. Trading items

C. Cash transactions

D. All of the above

E. None of the above

92. A _____ is a reduction in the normal price of goods.

A. trade discount

B. trade slash

C. sale

D. trade reduction

E. stock discount

93. A journal can also be called a _____.

A. book

B. source document

C. day book

D. register

94. Is it true to say that is a part of Accounting?

A. True

B. False

95. The _____ is a document which contains the daily records of business transactions.

A. petty register

- B. account register
- C. journal
- D. voucher
- E. none of the above

TOPIC: COMMERCE

DIRECTION: Choose the correct answer from the lettered options.

1. _____ is the reward for entrepreneurship.

- A. Commission
- B. Wages
- C. Rent
- D. Interest
- E. Profit

2. How many branches of production are there?

- A. 1
- B. 2
- C. 3
- D. 4
- E. 5

3. Which of these is NOT a capital good?

- A. Machines
- B. Factories
- C. Office buildings
- D. Services of a lawyer
- E. All of the above

4. _____ involves all aspects of human effort which makes production possible.

- A. Land
- B. Talent
- C. Education

D. Knowledge

E. Labour

5. Which of these is a branch of production?

A. Services

B. Land

C. Capital

D. Labour

E. Entrepreneur

6. All, but one of the following is capital except _____.

A. machines

B. robots

C. factories

D. money

E. entrepreneur

7. The highest Nigerian export commodity is _____.

A. crude oil

B. rubber

C. hides and skin

D. palm oil

E. cocoa

8. Home trade is trade within a _____.

A. home

B. globe

C. region

D. continent

E. country

9. Which of these is not a direct service?

A. Teaching

B. Barbing

C. Medical treatment

D. Tailoring

E. Insurance

10. Oil exploration can be grouped under _____.

A. commercial services

B. direct services

C. extractive industry

D. constructive industry

E. manufacturing industry

11. _____ involves the making and assembling of goods.

A. Industrial production

B. Services

C. Commercial production

D. Manufacturing industry

E. None of the above

12. Which of these is odd?

A. Coal miner

B. Farmer

C. Palmwine tapper

- D. Dentist
- E. Oil driller

13. The reward for land as a factor of production is _____.

- A. allowance
- B. rent
- C. interest
- D. commission
- E. property

14. The selling of goods in smaller quantities to final consumers is the responsibility of the _____.

- A. retailer
- B. exporter
- C. importer
- D. advertiser
- E. wholesaler

15. Which of these is odd?

- A. Skilled labour
- B. Unskilled labour
- C. Demi-skilled labour
- D. Semi-skilled labour
- E. None of the above

16. Nigeria imports _____ from other countries.

- A. technology
- B. cocoa
- C. crude oil
- D. manganese
- E. None of the above

17. The primary motive behind an individual engaging in production is to _____.

- A. fully engage all the factors of production
- B. make available goods and services
- C. make profit
- D. meet basic human needs
- E. None of the above

18. Which of these is odd?

- A. Marine
- B. Fire
- C. Oil
- D. Life
- E. Accident

19. The different types of occupations in which people are engaged can be grouped as _____, _____ and _____.

- A. Services, Commercial and Industrial
- B. Manufacturing, Oil and Gas, and Commercial
- C. Primary, Secondary and Tertiary
- D. Teaching, Manufacturing and Commercial
- E. Industrial, Manufacturing and Commercial

20. Another name for international trade is _____.

- A. home trade
- B. foreign trade
- C. across-land trade
- D. over-the-sea trade
- E. internal trade

21. Match the capitalized words below with the correct option.

BUS DRIVER

- A. Indirect services
- B. Extractive
- C. Finance
- D. Transport
- E. Trade

22. There are _____ number of aids to trade.

- A. 3
- B. 7
- C. 6
- D. 4
- E. 5

23. Which of these do not provide financial services?

- A. Banks
- B. Post offices
- C. Financial institutions
- D. Confectionery

E. All of the above

24. _____ helps to expand and develop trade by spreading information about goods and services to a large number of consumers.

- A. Television
- B. Bill boards
- C. Advertising
- D. Radio
- E. Newspaper

25. Computers, electronic calculators and robots can be grouped as _____.

- A. fixed capital
- B. circulatory capital
- C. standard capital
- D. sophisticated capital
- E. None of the above

26. Which of these is not a part of the chain of distribution?

- A. Advertising agent
- B. Wholesaler
- C. Consumer
- D. Retailer
- E. Manufacturer

27. _____ deals with the passage of information.

- A. Telephone
- B. Post office
- C. Communication

- D. Media
- E. All of the above

28. Which of these deals with the processing of raw materials in order to make them useful as consumer or producer goods?

- A. Industrial production
- B. Services
- C. Commercial production
- D. Manufacturing industry
- E. None of the above

29. Which of these factors of production is said to be inelastic?

- A. Land
- B. Capital
- C. Labour
- D. Entrepreneur
- E. All of the above

30. _____ is the system by which one currency is exchanged for another.

- A. Foreign exchange
- B. Naira-Dollar trade
- C. Paper note-Coin exchange
- D. Currency exchange
- E. Stock exchange

31. _____ are goods we buy from other countries.

- A. Tokunbo goods
- B. Okirika goods

- C. Belgium goods
- D. Imported goods
- E. Exported goods

32. The channel of distribution for the sale of an aircraft is an example of a _____.

- A. Three way channel
- B. Two way channel
- C. Four way channel
- D. Five way channel
- E. None of the above

33. Which of these is NOT a division of Industrial production?

- A. Textile industry
- B. Extractive
- C. Constructive
- D. Manufacturing
- E. None of the above

34. The reward for labour as a factor of production is _____.

- A. rent
- B. transport
- C. wage
- D. interest
- E. commission

35. A shareholder's profit for the year is called_____.

- A. a yield
- B. an ex div

- C. a share gain
- D. a dividend
- E. a cum div

36. The _____ is concerned with building and erecting structures.

- A. extractive industry
- B. manufacturing industry
- C. constructive industry
- D. drilling industry
- E. None of the above

37. Which of these is NOT a product of a manufacturing industry?

- A. Textile
- B. Shoe
- C. Tyres
- D. Plastics
- E. None of the above

38. A _____ is somebody who buys goods or services for his own consumption.

- A. consumer
- B. seller
- C. buyer
- D. wholesaler
- E. retailer

39. Home trade involves all of the following people, except the _____.

- A. importer
- B. wholesaler

- C. consumer
- D. retailer
- E. manufacturer

40. The following are aids to trade, except_____.

- A. banking
- B. insurance
- C. taxation
- D. transportation
- E. communication

41. Money or property held in trust for an investor or a group of investors is called _____.

- A. investment
- B. investment trust
- C. insurance
- D. insurance trust
- E. None of the above

42. Which of these are NOT consumption goods?

- A. Furniture
- B. Training
- C. Food
- D. Drinks
- E. Clothes

43. Which of the following does not belong to this group?

- A. Extraction

- B. Manufacturing
- C. Construction
- D. Direct and indirect services
- E. None of the above

44. Dividends are usually paid to _____.

- A. ordinary shareholders
- B. preference share holders
- C. sole proprietors
- D. debenture holders
- E. cumulative preference shareholders

45. Which one of these people is NOT a producer?

- A. Trader
- B. Teacher
- C. Barber
- D. Actor
- E. Consumer

46. An intermediate consumer is a consumer _____.

- A. that buyers mainly consumption goods
- B. that buys goods in large quantities
- C. that buys a good for producing another product
- D. that buys from others in his line of business
- E. All of the above

47. Crop harvesting can be classified under _____.

- A. extractive industry

- B. commercial industry
- C. constructive
- D. manufacturing
- E. direct service

48. _____ is the transformation of materials into the form in which they are needed by the user.

- A. Primary production
- B. Secondary production
- C. Tertiary production
- D. All of the above
- E. None of the above

49. The conversion of raw materials into finished products creates _____.

- A. marginal utility
- B. place utility
- C. form utility
- D. time utility
- E. All of the above

50. Which of these does NOT fall under the extractive industry?

- A. Farming
- B. Mining
- C. Drilling
- D. Fishing
- E. Building

51. Which of these is NOT a fixed capital?

- A. Machines
- B. Roads

- C. Houses
- D. Factories
- E. Raw materials

52. The following are factors which influence the volume of production, except _____.

- A. the number of workers available and their quality in terms of skills
- B. the working environment for the workers
- C. the political and economic stability of the country
- D. the quality and quantity of factors of production
- E. the level of wealth of the workers

53. What is a security?

- A. A large sum of money kept aside for the unforeseen.
- B. The place where stocks and shares are kept.
- C. The strong room of a bank where money is kept.
- D. A valuable property promised to a money lender in case repayment is not made.
- E. None of the above.

54. Circulatory capital is also known as _____ capital.

- A. Working
- B. Sophisticated
- C. Liquid
- D. Locomotive
- E. Moving

55. Who among the following is NOT a producer?

- A. Farmer
- B. Fisherman

- C. Barber
- D. Teacher
- E. None of the above

56. The _____ is a forecast of the total government revenue and expenditure in a given year.

- A. appropriation bill
- B. budget
- C. consolidated revenue
- D. vote book
- E. warrant

57. Trade between Nigeria and Japan is classified as _____.

- A. an alien trade
- B. a domestic trade
- C. an oriental trade
- D. a foreign trade
- E. a dual trade

58. The risk in a business venture is borne by the _____.

- A. trade creditors
- B. employees
- C. trade debtors
- D. entrepreneur
- E. government

59. _____ is a producer of material or tangible things.

- A. Sailor

- B. Teacher
- C. Barber
- D. Manufacturer
- E. None of the above

60. Land can be reclaimed from all of the following, except _____.

- A. seas
- B. rocks
- C. lakes
- D. rivers
- E. swamp

61. _____ are goods which are not directly consumed, but used for producing other goods and services.

- A. Commodity goods
- B. Consumption goods
- C. Capital goods
- D. Manufactured goods
- E. Tertiary goods

62. Limestone is to manufacturing as cement is to _____.

- A. bridging
- B. building
- C. construction
- D. decking
- E. fencing

63. Which of these is NOT a function of the entrepreneur?

- A. He bears the risk of the business.
- B. He takes managerial decisions.
- C. He organizes labour, land and capital in order to produce goods and services.
- D. He decides what to produce, for whom to produce, and how to produce them.
- E. None of the above

64. Which of these is a reserve currency?

- A. Cedes
- B. Rupee
- C. Naira
- D. Francs
- E. Rand

65. Commercial services do not include _____.

- A. transportation
- B. distribution of goods
- C. banking
- D. insurance
- E. drilling

66. Goods we sell to other countries are called _____.

- A. imports
- B. exports
- C. raw materials
- D. home-base goods
- E. None of the above

67. Which of these is a function of the entrepreneur?

- A. He calculates the total number of people in the business world.
- B. He serves as a middle man to the wholesaler and consumer.
- C. He bears the risks of the business.
- D. All of the above.
- E. None of the above.

68. Match the capitalized words below with the correct option.

COAL MINER

- A. Finance
- B. Trade
- C. Extractive
- D. Transport
- E. Direct services

69. Which of the following is the largest employer of labour in West Africa?

- A. Farming
- B. Fishing
- C. Bead making
- D. Oil drilling
- E. Weaving

70. All of the following are reasons why we study commerce, except _____.

- A. it enables us to improve the system of distribution of goods and services
- B. it helps us to understand how goods and services are made available
- C. it helps us spend our money every time
- D. it enables us to understand why prices are either rising or falling
- E. All of the above

71. A _____ is a trader that buys in bulk or large quantities and sells to others.

- A. consumer
- B. wholesaler
- C. retailer
- D. bulk buyer
- E. none of the above

72. Which of these is not a reserve currency?

- A. Yen
- B. Pound Sterling
- C. Francs
- D. Dollar
- E. None of the above

73. Goods and services can be distributed in ____ ways.

- A. 1
- B. 2
- C. 3
- D. 4
- E. 5

74. Dividend is usually paid to _____.

- A. ordinary shareholders
- B. preference share holders
- C. sole proprietors
- D. debenture holders
- E. cumulative preference shareholders

75. _____ Production involves the provision of commercial services such as buying and selling.

- A. Primary
- B. Second
- C. Tertiary
- D. Nursery
- E. University

76. All factors of production receive _____.

- A. rewards
- B. salaries
- C. wages
- D. benefits
- E. dividends

77. Which of these is NOT a factor of production?

- A. Land
- B. Crops
- C. Labour
- D. Capital
- E. Entrepreneur

78. Which of these is a division of Industrial production?

- A. Constructive industry
- B. Textile industry
- C. Milk factory
- D. Oil industry
- E. All of the above

79. Who among the following is a producer?

- A. Farmer
- B. Barber
- C. Teacher
- D. Shoe maker
- E. All of the above

80. A businessman pays _____ to an insurance company to insure his property or factory.

- A. dividends
- B. money
- C. premium
- D. wages
- E. insurance funds

81. How many types of commercial services are there?

- A. 1
- B. 2
- C. 3
- D. 4
- E. 5

82. _____ Services are services rendered to the people in order to improve on their productivity or to provide satisfaction.

- A. Commercial
- B. Wholesale
- C. Retail
- D. Direct
- E. None of the above

83. Which of these is NOT a form of production?

- A. Nursery production
- B. Primary production
- C. Secondary production
- D. Tertiary production

E. None of the above

84. Which of these is not an aid to trade?

- A. banking
- B. advertising
- C. communication
- D. importing
- E. transportation

85. Which of these is not a reserve currency?

- A. Cedes
- B. Yen
- C. Dollar
- D. Francs
- E. Pounds

86. Immaterial wants are simply _____.

- A. services
- B. goods
- C. needs
- D. desires
- E. requirements

87. Tertiary production involves the following, except _____.

- A. provision of commercial services
- B. storage
- C. distribution
- D. direct and indirect services

E. manufacturing

88. Activities that facilitate the buying and selling of goods are collectively called _____.

A. aids to trade

B. forms of trade

C. branches of trade

D. kinds of trade

E. None of the above

89. In the chain of distribution of goods and services, the wholesaler is followed closely by the _____.

A. consumer

B. manufacturer

C. agent

D. producer

E. retailer

90. A cooperative society is set up to provide its owners with _____.

A. goods and services

B. profits

C. rewards

D. dividends

E. None of the above

91. _____ is that branch of production that is concerned with the distribution and exchange of the products of nature and man.

A. Business studies

B. commerce

C. Economics

D. Sales

E. Marketing

92. What occurs between a buyer and a seller?

A. Marketing

B. Trade

C. Exporting

D. Marketing

E. None of the above

93. _____ are rendered to things so that people may benefit later.

A. Direct services

B. Wholesale

C. Savings

D. Indirect services

E. Insurance

94. Which of these is a circulatory capital?

A. Money

B. Computer

C. Houses

D. Robots

E. Machines

95. Which of the following is NOT a commercial occupation?

A. Transportation

B. Warehousing

- C. Insurance
- D. Banking
- E. None of the above

96. Which of the following does NOT offer essential services in Nigeria?

- A. PHCN
- B. NITEL
- C. UPTH
- D. CBN
- E. UNIPORT

97. A _____ is someone who owns one or more shares in a business.

- A. chief
- B. stockowner
- C. shareowner
- D. shareholder
- E. Chief Executive Officer

98. Shares are sold at the _____.

- A. stock brokerage
- B. commodity market
- C. capital market
- D. stock exchange
- E. bank

99. Kubulaode sets aside ₦4,800 from his salary every month for business purposes.

This ₦4,800 is referred to as _____.

- A. capital

- B. drawings
- C. loan
- D. profit
- E. reserve

The correct answer is option [E]

100. _____ are goods and services which are ready for use by the consumers.

- A. Capital goods
- B. Production goods
- C. Consumption goods
- D. Manufactured goods
- E. Tertiary goods

101. Which of these is an aid to trade?

- A. Importing
- B. Exporting
- C. Advertising
- D. Retailing
- E. Wholesaling

102. Industrial production is divided into _____ part(s).

- A. 1
- B. 2
- C. 3
- D. 4
- E. 5

103. Gases are best conveyed through ____.

- A. tankers
- B. trailers
- C. lorries
- D. pipelines
- E. cookers

104. Is best defined as _____.

- A. the buying and selling of goods on an average scale
- B. the retailing on a small scale and wholesaling on a large scale
- C. the production and consumption of large scale goods
- D. the distribution of goods on a large scale
- E. the buying and selling of goods or services, and includes all activities which support such trade

105. The term 'cost of living' means ____.

- A. the cost of acquiring the basic necessities of life
- B. the cost of food and clothing only
- C. the cost of shelter and clothing only
- D. the cost of food and shelter only
- E. the cost of education only

106. Which of the following is the best channel for the sale of mobile phones?

- A. Producer-retailer-consumer
- B. Producer-wholesaler-consumer
- C. Producer-consumer
- D. Producer-wholesaler-retailer-consumer
- E. All of the above

107. Foreign trade is also called _____ trade.

- A. dual
- B. cross country
- C. abroad
- D. overseas
- E. international

108. Capital goods are also known as _____.

- A. Producer goods
- B. Consumption goods
- C. Consumer goods
- D. Manufactured goods
- E. Money goods

109. Traders who buy in large quantities for resale are known as _____.

- A. Bulk traders
- B. Retailers
- C. Producers
- D. Wholesalers
- E. Consumers

110. Who is a consumer?

- A. One who eats too much.
- B. One who makes use of goods and services rendered.
- C. One who consumes anything.
- D. One who drinks alcohol.
- E. None of the above.

111. Human labour is productive only when _____.

- A. something is visibly made
- B. reward is paid in terms of wages and salaries
- C. the organizer makes big profit
- D. commodities are produced and sold
- E. efforts lead to the satisfaction of wants

112. Which of these is a form of production?

- A. Primary production
- B. Industrial production
- C. Labour
- D. Services
- E. Commercial production

113. The _____ industry is a division of industrial production that is concerned with changing raw materials into a form in which they are to be used.

- A. extractive
- B. constructive
- C. manufacturing
- D. commercial
- E. consumer

114. _____ involves making goods and services available where and when man needs such goods.

- A. Marketing
- B. Construction
- C. Economics

D. Production

E. Business

115. Which of the following is NOT a function of the retailer?

A. Buying in bulk and warehousing.

B. Buying and selling in bits to consumers.

C. Advising consumers on the right type of goods.

D. Granting credit to consumers.

E. Opening shops at convenient hours.

116. The Accountant General of the federation of Nigeria is a staff of the _____.

A. Federal Ministry of Economic Planning

B. Federal Ministry of Planning

C. Federal Ministry of Finance

D. Nigerian National Petroleum Corporation

E. Public Limited Company

117. _____ involves the transfer of goods from manufacturer to final consumers.

A. Transportation

B. Production

C. Consumption

D. Traveling

E. All of the above

118. Which of these is NOT a branch of production?

A. Industrial production

B. Services

C. Labour

- D. Commercial production
- E. None of the above

119. The _____ is an offer to supply goods at stated prices, in the required quantities, of the required quality and on the terms and conditions described.

- A. order form
- B. invoice
- C. delivery note
- D. quotation
- E. none of the above

120. Which of these is NOT a skilled labour?

- A. Engineers
- B. Dentists
- C. Doctors
- D. Lawyers
- E. Bus conductors

121. Which of these is a means of communication

- A. Newspaper
- B. Radio
- C. Television
- D. Post office
- E. All of the above

122. Foreign trade involves importing and _____.

- A. landing
- B. exporting
- C. outporting
- D. offshoring
- E. shipping

123. Which of these is an aid to trade?

- A. Importing
- B. Exporting
- C. Retailing
- D. Marketing
- E. Advertising

124. All, but one of these are channels of distribution except _____.

- A. Manufacturer - Retailer - Wholesaler - Consumer
- B. Manufacturer - Consumer
- C. Manufacturer - Retailer - Consumer
- D. Manufacturer - Wholesaler - Consumer
- E. Manufacturer - Wholesaler - Retailer - Consumer

125. Petroleum exploration comes under the _____.

- A. commercial service
- B. direct industry
- C. extractive industry
- D. constructive industry
- E. manufacturing industry

126. Commercial services include all of the following, except _____.

- A. buying and selling
- B. transportation
- C. banking
- D. packaging
- E. producing

127. Trade developed because _____.

- A. it could not be underdeveloped
- B. people were greedy
- C. traders were greedy for more profit
- D. it was not possible for one person to produce all his needs
- E. All of the above

128. The _____ industry is concerned with obtaining raw materials from nature.

- A. textile
- B. oil
- C. construction
- D. drilling
- E. extractive

129. _____ refers to the worth that a product or service would bring to someone if sold.

- A. Allowance
- B. Remuneration
- C. Goodwill
- D. Maximum utility
- E. Monetary value

130. _____ is any resource made by man and set aside for further production.

- A. Machines
- B. Capital
- C. Money
- D. Entrepreneur
- E. None of the above

131. The following are factors that determine the supply of labour, except _____.

- A. the total population of a country
- B. the size of the organisation
- C. the percentage of total population which is within the working group
- D. total number of hours people are willing to work
- E. the amount of wages paid

132. Which of these is not a type of insurance?

- A. Marine
- B. Life
- C. Accident
- D. Fire
- E. Marriage

133. The process by which the government takes over a private business is known _____.

- A. Commercialization
- B. Indigenization
- C. Nationalization
- D. Privatization

E. Industrialization

134. Match the capitalized word below with the correct option.

DENTIST

- A. Direct service
- B. Extractive
- C. Finance
- D. Transport
- E. Trade

135. Match the capitalized words below with the correct option.

SHOP ASSISTANT

- A. Direct services
- B. Extractive
- C. Finance
- D. Transport
- E. Trade

136. Oil exploration is classified under the _____.

- A. constructive industry
- B. manufacturing industry
- C. extractive industry
- D. directive service
- E. engineering company

137. Pick the odd option.

- A. Labour
- B. Land

- C. Capital
- D. Money
- E. Entrepreneur

138. _____ involves the commercial function of storage.

- A. Warehousing
- B. Distribution
- C. Commercialization
- D. Reservation
- E. None of the above

139. _____ labour includes those who have received formal training and as such become experts on their jobs.

- A. Skilled
- B. Unskilled
- C. Semi-skilled
- D. Demi-skilled
- E. Talented

140. A person who plans for a business and gets the business functioning is called _____.

- A. a business man
- B. a trader
- C. a marketer
- D. a capitalist
- E. an entrepreneur

141. _____ is concerned with the production of food and raw materials.

- A. Primary production
- B. Capital goods
- C. Secondary goods
- D. Nursery goods
- E. None of the above

142. Money used to start up a business is called _____.

- A. saving
- B. loans
- C. dividends
- D. capital
- E. interest

143. Consumption goods are also known as _____.

- A. consumer goods
- B. manufactured goods
- C. production goods
- D. perishable products
- E. None of the above

144. Bridge building comes under _____.

- A. commercial service
- B. direct service
- C. extractive industry
- D. constructive industry
- E. None of the above

145. Labour, in Commerce, can be defined as all of the following, except _____.

- A. it is the productive power of individuals
- B. it is the actual effort, both physical and mental, made by human beings towards production
- C. it is the process of undergoing child-birth
- D. it is human effort of any kind, whether such efforts are manual, mental, skilled or unskilled

E. None of the above

146. The Accountant General of the Federation of Nigeria works in _____.

- A. the Federal Ministry of Finance
- B. the State Ministry of Finance
- C. a public limited company
- D. the Nigerian National Petroleum Company
- E. the Federal Ministry of Economic Planning

147. The total amount of money actually received by a company out of the issued capital is called _____.

- A. paid up capital
- B. unissued capital
- C. reserved capital
- D. called up capital
- E. authorized capital

148. Which of the following is referred to as the 'gift of nature'?

- A. Capital
- B. Entrepreneur
- C. Labour
- D. Land
- E. Organizer

149. Who is a stock broker?

A. One who sells and buys and sell shares and other securities from the stock exchange for both retail and institutional clients.

B. One who buys shares from a public company for both retail and institutional clients..

- C. One who sells shares to private individuals only.
- D. One who breaks stock marketers accounts for both retail and institutuonal clients.
- E. One who stocks the store or shop.

150. _____ is a type of capital which can be used up easily.

- A. Fixed capital
- B. Circulatory capital
- C. Sophisticated capital
- D. Liquid capital
- E. Standard capital

151. Nigeria exports _____ to other countries.

- A. manganese
- B. shoes
- C. yam
- D. bread
- E. clothes

152. Which aid to trade concerns the conveyance of goods and persons from one location to another?

- A. Warehousing
- B. Transportation
- C. Communication
- D. Telecommunication
- E. Advertising

153. The channel for the sale of a ship is an example of a _____.

- A. Three way channel

- B. Two way channel
- C. Four way channel
- D. Five way channel
- E. None of the above

154. Match the capitalized words below with the correct option.

BANK CLERK

- A. Direct services
- B. Extractive
- C. Transport
- D. Finance
- E. Trade

155. Trade by barter was replaced by the use of _____.

- A. services
- B. education
- C. money
- D. knowledge
- E. None of the above

156. Insurance involves the transfer of _____.

- A. ownership
- B. funds
- C. capital
- D. risks
- E. dividends

157. Reserve currencies are _____.

- A. foreign currencies reserved in the bank
- B. foreign currencies printed for a future purpose
- C. moneys of other countries reserved by commercial banks
- D. currencies that are held by many governments and institutions, and used by them to pay off international debts or influence their exchange rates
- E. Nigerian currencies reserved in foreign accounts of other countries

158. _____ is a certificate issued by a company acknowledging a loan upon which interest is payable.

- A. Deed
- B. Stock
- C. Share
- D. Debenture
- E. Loanage

TOPIC: COMMUNICATION

DIRECTION: Choose the correct answer from the lettered options.

1. Telephone services provided by NITEL include all of the following, except _____.

- A. mobile calls
- B. emergency calls
- C. local calls
- D. trunk calls
- E. conference calls

TOPIC: FORMS OF BUSINESS ORGANISATIONS

DIRECTION: Choose the correct answer from the lettered options.

1. Which of these is not a cooperative society?

- A. Producers' cooperative society
- B. Consumers' cooperative society
- C. Cooperative thrift societies
- D. Public cooperative societies
- E. None of the above

2. A disadvantage of the public enterprise is _____.

- A. they encourage large-scale production
- B. they prevent private monopolies
- C. they provide essential services to the public
- D. they help the government of developing countries to control strategic industries
- E. there is too much political influence in the appointment of board of directors

3. Which cooperative society deals with the production of goods?

- A. Producers' cooperative society
- B. Consumers' cooperative society
- C. Cooperative thrift society
- D. Public cooperative society
- E. None of the above

4. Which of these is a disadvantage of a Cooperative society?

- A. It is run democratically.

- B. Profit is distributed according to the amount of purchase a member makes.
- C. It promotes education among members because educational pamphlets are provided for members.
- D. Membership is open to anybody who is interested.
- E. Many of those who run cooperative societies do not have enough business experience.

5. Which of the following is not a source of capital to a sole trader?

- A. Credit purchase.
- B. Equipment leasing.
- C. Personal savings.
- D. Borrowing from friends.
- E. Selling of shares to the public.

6. Which business organization has a membership range of 2-50?

- A. Cooperative society
- B. Partnership
- C. Private limited company
- D. Public enterprise
- E. Public limited company

7. Which of these is a disadvantage of a Sole Proprietorship?

- A. A small amount of capital is needed to start the business.
- B. The owner enjoys privacy.
- C. Decisions can be taken quickly by the owner .
- D. The owner enjoys all the profits.
- E. None of the above.

8. Public enterprises can be owned by all of the following, except _____.

- A. the federal government
- B. the state government
- C. the local government
- D. the council
- E. none of the above

9. A _____ is also referred to as a joint-stock company.

- A. partnership
- B. limited Liability Company
- C. cooperative society
- D. public enterprise
- E. private liability company

10. A _____ of a limited liability company can only lose the value of his or her shares if the business fails.

- A. partner
- B. shareholder
- C. owner
- D. manager
- E. customer

11. A public liability company requires a maximum of _____ shareholders.

- A. 50
- B. 100
- C. 500
- D. 1,000
- E. None of the above

12. The Article of Partnership is also called _____.

- A. an evidence
- B. a certificate
- C. a deed
- D. all of the above
- E. none of the above

13. Which of these is a limited company?

- A. Partnership
- B. Public Liability Company
- C. Cooperative Society
- D. Government Agency
- E. None of the above

14. Which of these is not a public enterprise owned by the Federal Government of Nigeria?

- A. Power Holding Company of Nigeria.
- B. Federal Radio Corporation of Nigeria.
- C. Nigeria Railway Corporation.
- D. National Agency for Food Drug Administration and Control.
- E. Federal Housing Authority.

15. A public liability company requires a minimum of _____ shareholders.

- A. 4
- B. 2
- C. 7
- D. 9
- E. 8

16. Which of these is an advantage of a Cooperative society?

- A. Many members do not have enough business experience.
- B. Some cooperative societies are not strong enough financially.
- C. They may use their money to promote the interests of a political party.
- D. Profits of cooperative societies are not taxed and this reduces government revenue.
- E. None of the above.

17. Which of these business organizations suffer double taxation?

- A. Public liability company
- B. Private liability company
- C. Partnership
- D. All of the above
- E. None of the above

18. Capital for the establishment of public enterprises is provided by _____.

- A. government
- B. the public
- C. private individuals
- D. business men
- E. All of the above

19. As _____, no rival companies are allowed to compete with public enterprises.

- A. private enterprises
- B. state monopolies
- C. public monopolies
- D. local monopolies
- E. None of the above

20. Which of these is the most common business unit in West Africa?

- A. Cooperative society
- B. Sole proprietorship
- C. Partnership
- D. Industry
- E. Joint stock company

21. Which of these is not a source of capital to the partnership?

- A. Capital contributed by the partners.
- B. Loans taken from friends.
- C. Short-term loans from commercial banks.
- D. Sale of shares on the stock exchange.
- E. Profits retained in the business.

22. A private limited liability company has a range of _____ to _____ shareholders.

- A. 2 - 50
- B. 2 - 30
- C. 2 - 40
- D. 2 -60
- E. 2 -100

23. Profits and losses are shared equally or in an agreed proportion in a _____.

- A. sole proprietorship
- B. limited Liability Company
- C. partnership
- D. cooperative society
- E. all of the above

24. A partner with unlimited liability is known as _____ partner.

- A. a dormant
- B. a nominal
- C. a general
- D. an active
- E. a relevant

25. A cooperative society is said to be run democratically because _____.

- A. a member does not have more than one vote
- B. it was established during democracy
- C. the democratic party of the U.S.A first formed it
- D. All of the above
- E. None of the above

26. When there is no written agreement, partnership profits and losses will be shared_____.

- A. proportional to capital contributions
- B. equally
- C. pro rata
- D. ratio of 2:1
- E. ratio of 3:2

27. An advantage of the public enterprise is _____.

- A. there is too much political influence in the appointment of board of directors
- B. there is too much delay in taking decisions
- C. there is too much waste in public enterprises
- D. they prevent private monopolies
- E. lack of competition brings about inefficiency

28. The _____ is a limited liability company that can sell its shares to the public.

- A. private limited company
- B. partnership
- C. sole proprietorship
- D. cooperative society
- E. None of the above

29. A _____ is a business owned by two or more people.

- A. sole proprietorship
- B. limited Liability Company
- C. partnership
- D. public enterprise
- E. none of the above

30. Which of these is an advantage of a Cooperative society?

- A. It is run democratically.
- B. Profit is distributed according to the amount of purchase a member makes.
- C. It promotes education among members because educational pamphlets are provided for members.
- D. Membership is open to anybody who is interested.
- E. All of the above.

31. Why are public enterprises established?

- A. To give the government money.
- B. To cater for the welfare of the people.
- C. To enrich the country.
- D. To make the government look good.
- E. All of the above.

32. The main disadvantage of a Sole proprietorship is _____.

- A. continuity
- B. unlimited liability
- C. independence
- D. specialization
- E. tax holiday

33. A company can be limited by _____.

- A. grants
- B. property
- C. shares
- D. dividends
- E. All of the above

34. The main advantage of a sole proprietorship is _____.

- A. continuity
- B. limited liability
- C. independence
- D. specialization
- E. holiday

35. How many types of cooperative societies are there?

- A. 1
- B. 2
- C. 3
- D. 4
- E. 5

36. Which of these business organizations has its annual account published in the newspapers?

- A. Sole proprietorship
- B. Partnership
- C. Public liability company
- D. Private liability company
- E. All of the above

37. The membership of a partnership may range from ____ to ____.

- A. 1 - 20
- B. 2 - 20
- C. 1 - 30
- D. 2 - 30
- E. 3 - 20

38. A public enterprise is a business owned by the _____.

- A. shareholders
- B. government
- C. partners
- D. One person
- E. Managing Director

39. Which of these is NOT a source of capital for the sole proprietorship?

- A. Private savings.
- B. Loan from friends.
- C. Loans from relatives.
- D. Money from investment trusts.
- E. Loan from banks.

40. Which of these is NOT a business organisation?

- A. Sole Proprietorship
- B. Partnership
- C. Cooperative Society
- D. Public Enterprise
- E. None of the above

41. Which of the following is not a source of business capital for a one man-business?

- A. Borrowing from friends.
- B. Borrowing from relatives.
- C. Issuing of shares.
- D. Past savings.
- E. Profit from previous operations.

42. Which of these is NOT an advantage of a public liability company?

- A. It can raise money from the public by the issue of shares and debentures.
- B. Shareholders have little say in the running of the company.
- C. It is a legal entity which means it can be sued and can sue.
- D. The company's property are different from those of its owners.
- E. The shareholders can transfer their shares freely in the stock exchange.

43. Which of these is NOT an advantage of a partnership?

- A. Members of the partnership pool resources together by contributing to the capital.
- B. The risk of the business is shared by the owners .
- C. Partners can advise one another.
- D. The partnership enjoys privacy because its yearly accounts are not published.
- E. The partnership is not legally separated from its owners.

44. A _____ is a limited liability company that cannot sell shares to the public.

- A. private liability company
- B. public liability company
- C. partnership
- D. public corporation

E. None of the above

The correct answer is option [A].

45. The _____ is a limited liability company that can sell its shares to the public.

A. private limited company

B. partnership

C. sole proprietorship

D. public liability company

E. None of the above

46. Which of these is NOT a disadvantage of a partnership?

A. The risks of the business are shared by the owners.

B. The liability of partners are generally unlimited.

C. Partnerships lack continuity especially when a partner dies.

D. Partnerships are not legally separated from their owners.

E. Disputes among partners may cause delays in taking decisions.

47. The _____ is a business organisation owned by the government.

A. sole proprietorship

B. partnership

C. cooperative society

D. public enterprise

E. limited Liability Company

48. Which of the following would NOT be stated in a Memorandum of Association?

A. Name clause

B. Objective clause

C. Registered office address

- D. Life span of the company
- E. Ultra vires rule

49. Which of these is a source of capital for the private limited liability company?

- A. Sale of shares on the stock exchange.
- B. Retained profit.
- C. Borrowing from private individual investors.
- D. Long-term loans from the bank.
- E. All of the above.

50. _____ deals with the selling of certain consumer goods.

- A. Producers' cooperative society
- B. Consumers' cooperative society
- C. Cooperative thrift society
- D. Public cooperative society
- E. None of the above

51. When there is no written agreement, partnership profit and losses are shared _____.

- A. proportionally to capital
- B. equally
- C. pro rata
- D. in the ratio of 2:1
- E. in the ratio of 3:2

52. _____ encourages members to save their money and to borrow from its money.

- A. Public cooperative societies
- B. Cooperative thrift societies

- C. Producer's cooperative societies
- D. Consumer's cooperative societies
- E. None of the above

53. A business organisation owned by one person is called a _____.

- A. sole proprietorship
- B. cooperative society
- C. public enterprise
- D. partnership
- E. none of the above

54. The sole trader is also known as the _____.

- A. proprietor
- B. sales man
- C. sole proprietor
- D. businessman
- E. managing director

55. Which of these is NOT an advantage of a partnership?

- A. Members of the partnership pool resources together by contributing to the capital.
- B. The risk of the business is shared by the owners.
- C. Partners can advise one another.
- D. Small amount of capital is needed to commence the business.
- E. There is room for cordial relationship between the owners and the staff.

56. For a partnership without a deed, profits or losses are shared _____.

- A. in the ratio of each partner's capital
- B. equally among the partners
- C. proportionately to patronage
- D. proportionately to assets introduced
- E. proportionately to capital

57. Which of these sources of capital is common to the sole proprietorship, partnership and private limited liability company?

- A. Loans from friends.
- B. Loans from relatives.
- C. Loans from banks.
- D. Sale of shares.
- E. All of the above.

58. _____ is a form of business undertaking founded and owned by a

Voluntary association of individuals or organisations, which distributes goods to its members who participate in profit sharing schemes.

- A. Sole proprietorship
- B. Public liability company
- C. Private liability company
- D. Public enterprise
- E. Cooperative society

59. Which of these is an advantage of Sole Proprietorship?

- A. A small amount of capital is needed to commence the business.
- B. If the business fails, the sole proprietor will shoulder the loss alone.
- C. The sources of capital to the sole proprietor are limited.
- D. The business often dies with the owner.
- E. All of the above.

60. An advantage of the Sole proprietorship is _____.

- A. continuity
- B. limited liability
- C. independence
- D. specialization
- E. holiday

61. A public limited liability company can enter into contracts because it _____.

- A. has many employees
- B. has shareholders
- C. is a legal entity
- D. is allowed to take out debentures
- E. its workers dress corporate

62. How many types of limited liability companies are there?

- A. 1
- B. 2
- C. 3
- D. 4
- E. 5

63. The document usually prepared before a partnership can be formed is called the _____.

- A. Article of Partnership
- B. Agreement of Partnership
- C. Contract of business
- D. Dividend
- E. None of the above

TOPIC: FORMS OF TRADE

DIRECTION: Choose the correct answer from the lettered options.

1. The highest Nigerian export commodity is _____.

- A. crude oil
- B. rubber
- C. hides and skin
- D. palm oil
- E. cocoa beans

2. The school cafeteria is a good example of _____ scale business outlet.

- A. a large
- B. an average
- C. a medium
- D. a small
- E. a very large

3. The exchange of goods for goods is _____.

- A. barter
- B. buying
- C. credit
- D. selling
- E. specialization

4 'Selling to the highest bidder' is a major characteristic of _____.

- A. auction sales
- B. sales by inspection
- C. sale by sample

- D. American sales
- E. cash transaction

5. Ellis suddenly discovered that Akenodi's account has been undercharged for the goods delivered to him, and has thus issued him a _____.

- A. consignment note
- B. debit note
- C. protest note
- D. credit note
- E. cover note

6. The _____ is issued as an evidence of money paid and received.

- A. invoice
- B. receipt
- C. credit note
- D. cover paper
- E. bill of lading

7. Which one of the following would NOT convey unmediated ownership of title to the purchaser?

- A. Cash purchase
- B. Credit purchase
- C. Hire purchase
- D. I-owe-you
- E. Deferred purchase

8. Another name for net profit is _____.

- A. Gross profit

- B. total profit
- C. grand profit
- D. true profit
- E. high profit

9. Another name for domestic trade is _____.

- A. home trade
- B. international trade
- C. land trade
- D. sea trade
- E. internal trade

10. Quantity discount is dependent on the _____.

- A. rate of turnover
- B. quantity purchased
- C. delivery period
- D. nature of product
- E. prompt payment

11. The wholesaler makes bulk purchases from the _____.

- A. retailers
- B. consumers
- C. manufacturer
- D. middleman
- E. none of the above

TOPIC: OFFICE PRACTICE

DIRECTION: Choose the correct answer from the lettered options.

1. Where should the records of assets of a company be found?
 - A. Finance department.
 - B. Invoice department.
 - C. Reception.
 - D. Sales department.
 - E. Production department.

2. An office is defined as _____.
 - A. a room or building set aside for carrying out clerical activities
 - B. a room where people are received and entertained
 - C. a room or building where a principal works
 - D. a room in which business or professional activities take place
 - E. none of the above

3. Filing documents according to their area of origin is called _____.
 - A. Geographical filing
 - B. Chronological filing
 - C. Subject filing
 - D. Alpha-numerical
 - E. Area filing

4. What is an office?
 - A. A place where people of like minds meet.
 - B. A place to do work.
 - C. A place where business is done or service is provided.

- D. A place where business men meet to discuss business.
- E. A place where goods are sold.

5. All, but one of the following is NOT a factor considered when setting up an office?

- A. Floor space
- B. Work-flow
- C. Location
- D. Planning
- E. Organogram

6. The Personnel department performs the following functions, except _____.

- A. arranging the reception for visitors to the organisation
- B. employing new staff
- C. looking after staff welfare
- D. keeping staff records
- E. executing staff dismissal

7. Clerical duties are BEST performed in _____.

- A. a company
- B. a market
- C. a ministry
- D. an office
- E. a school

8. Which of these most suitably enhances efficiency in an organisation?

- A. Constant light.
- B. Accurate accounting.
- C. Correct auditing.

- D. Division of labour.
- E. Good working environment.

9. The Purchasing department performs the following functions, except _____.

- A. employing new staff
- B. looking after staff welfare
- C. keeping staff records
- D. selling and marketing the products and services of the organisation
- E. None of the above

10. Which of these is NOT a primary department in an organisation?

- A. Administrative
- B. Personnel
- C. Sanitary
- D. Sales
- E. Accounts

11. Which of these officers responds to a letter of enquiry?

- A. Director of Administration.
- B. Managing Director.
- C. Purchasing Manager.
- D. Sales Manager.
- E. Store Officer.

12. The following are the qualities of a clerical staff, except _____.

- A. has a minimum educational qualification such as WAEC
- B. a pleasant disposition
- C. an ability to speak the official language

- D. a good sales man or marketer
- E. a good general appearance

13. The branch of an organization that serves as the life-wire of that organization is known as the _____.

- A. branch office
- B. head office
- C. zonal office
- D. regional office
- E. staff office

14. Which of the following is a function of the Sales department?

- A. Storing goods until they are needed.
- B. Buying materials needed for the business.
- C. Getting information from the public on their needs.
- D. Replacing equipment/tools used in production.
- E. Keeping financial records and controlling the budget.

15. A place where planning and organizing are done in connection with production and distribution of goods and services is called _____.

- A. a business center
- B. a market
- C. an office
- D. an establishment
- E. a firm

16. The Head of the Accounts Department in an organization is called _____.

- A. Personnel Manager

- B. Purchasing Manager
- C. Chief Accountant
- D. Transport Manager
- E. Accountant General

17. Why do we call the office a "command post"?

- A. It is because an army officer can live in there.
- B. It is a post office for issuing commands.
- C. It is set up to deal with a chain of processes and the management of such processes.
- D. It is a house with many bosses who give out daily orders.
- E. None of the above.

18. Which of these is NOT a function of an office?

- A. Receiving information.
- B. Recording information.
- C. Communicating information.
- D. Safe guarding information.
- E. Processing received information.

19. An office can receive information through all of the following, except _____.

- A. letters
- B. telephone calls
- C. gossip
- D. personal contact
- E. telegrams

20. An office could be small or _____.

- A. large
- B. big
- C. great
- D. sizeable
- E. None of the above

21. Which of these is NOT a responsibility of the Personnel department?

- A. Staff recruitment.
- B. Staff welfare.
- C. Staff training.
- D. Staff promotion and discipline.
- E. Preparation of staff salaries.

22. ____ is NOT a personal quality a staff should possess.

- A. Follows instructions accordingly
- B. Works with others in unity
- C. Devoted to work duties
- D. Promotes conflicts among staff
- E. Works with integrity and honesty

23. The Accounts Department is usually in control of _____.

- A. personnel
- B. finance
- C. purchases
- D. administration
- E. sales

24. The _____ department deals with recruiting and the maintenance of discipline in an organization.

- A. Accounts
- B. Production
- C. Marketing
- D. Public Relations
- E. Personnel

25. A commercial bank is an example of a _____.

- A. small office
- B. medium office
- C. large office
- D. general office
- E. None of the above

26. The following are functions of the Administrative department, except _____.

- A. arranging the reception for visitors to the organisation
- B. maintaining an efficient and convenient filing system
- C. employing new staff
- D. documenting in-coming and out-going letters
- E. formulating policies and ensuring that such policies are executed

27. The place in an organization where administrative duties are carried out is referred to as the _____.

- A. clearing house
- B. store
- C. office
- D. centre

E. duty place

28. The Sales department performs the following functions, except _____.

- A. arranging staff training
- B. selling and marketing the products and services of the organisation
- C. organising sales campaigns in order to attract new customers
- D. advertising the products of the organisation
- E. None of the above

29. All, but one of the following is a responsibility of a clerical officer. Identify the odd one.

- A. Writing
- B. Filing
- C. Sorting
- D. Indexing
- E. Publishing

30. The following are ways of recording information in an office, except _____.

- A. filing in a cabinet
- B. typing
- C. writing
- D. tape dubbing
- E. filing in a basket

31. The scope of functions performed in an office largely depends on _____.

- A. the administration of the office
- B. the location of the office
- C. the size of the office

- D. All of the above
- E. None of the above

32. _____ is a simple system in which each member of a group specializes in a different type of work.

- A. Labour
- B. Entrepreneurship
- C. Division of labour
- D. Forms of business
- E. None of the above

TOPIC: THE COMPUTER

DIRECTION: Choose the correct answer from the lettered options.

1. The set of instructions which tell what to do is called _____.

- A. a programme
- B. processes
- C. data
- D. an input
- E. an output

2. A notebook computer is also known as a _____.

- A. desktop
- B. laptop
- C. printer
- D. mouse
- E. exercise book

3. The monitor, systems unit, keyboard and mouse are all _____ components of a modern computer system.

- A. software
- B. hardware
- C. output
- D. input
- E. data

4. The following are components of the central processing unit (CPU), except the _____.

- A. clock
- B. instruction control unit
- C. register
- D. monitor
- E. arithmetic and logic unit

5. The elimination of faults in a computer program is called _____.

- A. consulting
- B. debugging
- C. dumping
- D. looping
- E. error engaging

6. Another name for the processor is the _____.

- A. Central Processing Vault (CPV)
- B. Central Processing Unit (CPU)
- C. Central Processing Data (CPD)
- D. Data Processing Unit (DPU)
- E. Information Processing Unit (IPU)

7. The person who writes the programme for is called a _____.

- A. writer
- B. computer programme
- C. computer analyst
- D. computer writer
- E. computer programmer

8. Computer programmes stored in memory are called _____.

- A. hardware
- B. input devices
- C. software
- D. the system unit
- E. desktops

9. The monitor is _____ device.

- A. an input
- B. an output
- C. a data
- D. an information
- E. a programme

10. All of the following are computer programmes, except _____.

- A. word processing
- B. desktop publishing
- C. spreadsheet
- D. computer keyboard
- E. none of the above

11. Computers are noted for _____ and _____ in processing data.

- A. data, timing
- B. accuracy, timing
- C. speed, data
- D. speed, accuracy
- E. accuracy, data

12. The keyboard is _____ device.

- A. an output
- B. an input
- C. a programme
- D. a data
- E. an information

13. Data are raw _____.

- A. facts
- B. information
- C. figures
- D. output
- E. components

14. Processed data is referred to as _____.

- A. output
- B. information
- C. result
- D. paper
- E. formation

15. Which of these is NOT a method of correcting errors when using the microcomputer?

- A. Using the backspace key.
- B. Using the undo option.
- C. Using correction fluid.
- D. Using the delete key.
- E. All of the above.

16. Which of the following is not a basic component of a modern computer?

- A. Keyboard
- B. Notebook
- C. Monitor
- D. Mouse
- E. Central Processing Unit

17. Information which results from processing data is known as _____.

- A. input
- B. output
- C. computer
- D. processing
- E. process

18. The hardware component used for movement from one location to another on the screen of a microcomputer is called the _____.

- A. monitor
- B. mouse
- C. rat
- D. mother board
- E. CPU

19. The CPU is in effect the _____ of the computer.

- A. mind
- B. head
- C. brain
- D. stomach
- E. finger

20. Which one of the following will you not find in a standard computer?

- A. The monitor
- B. Function keys
- C. Scroll bar
- D. Space bar
- E. Cursor movement key

21. A toggle key has the _____ and _____ commands.

- A. ON and OFF
- B. START and STOP
- C. START and END
- D. BEGINNING and END
- E. LEFT and RIGHT

22. The three major functional units which the modern computer has are _____, _____, and _____.

- A. the input, the processor and the output units
- B. the back box, output, and input units
- C. BASIC, COBOL and output units
- D. BASIC, the processor and PASCAL
- E. the television, the box and the brain

23. A small hand-held device with a roller on the bottom which controls the pointer on screen is called the _____.

- A. CPU
- B. mouse
- C. monitor
- D. space bar
- E. cursor

24. A key or command that switches back and forth between computer operations each time it is used is called the _____.

- A. house key
- B. action key
- C. keyboard
- D. toggle key
- E. enter key

25. A set of instructions telling what to do is called a _____.

- A. computer instruction manual
- B. data processing
- C. computer programme
- D. computer information
- E. computer output

26. Data received by for processing are called _____.

- A. processed data
- B. information
- C. input

D. stored programme

E. output

TOPIC: TYPEWRITING

DIRECTION: Choose the correct answer from the lettered options.

1. "LM21" in means _____.

- A. set left margin as 21
- B. left movement 21
- C. set left margin as 21 and right margin as 21
- D. lift manuscript 21 times
- E. None of the above

2. Which of these keys is used for typing continuous capital letters?

- A. Shift key
- B. Shift lock key
- C. Capital key
- D. Space bar
- E. None of the above

3. All of the following are the parts of a typewriter, except the _____.

- A. ribbon switch
- B. cylinder knobs
- C. space bar
- D. carriage release/lever
- E. front spacer

4. How many "home row" keys are there?

- A. 5
- B. 4
- C. 11

- D. 8
- E. 13

5. The average speed for a beginner ranges from _____ words per minute to _____ or more words for an advanced typist.

- A. 25 - 60
- B. 10 - 50
- C. 20 - 70
- D. 25 - 50
- E. 25 - 80

6. Which of these is NOT a type of business letter layout?

- A. Fully-Blocked
- B. Indented
- C. Blocked
- D. Semi-Blocked
- E. None of the above

7. Which of these is NOT a part of a typewriter?

- A. Margin release key
- B. Space bar
- C. Paper release lever
- D. Table point
- E. Tabulator bar

8. Which of the following is important for a good typist?

- A. The sitting position of the typist.
- B. The speed of the typist.

- C. The whiteness of the paper.
- D. The type of typewriter.
- E. All of the above.

9. The act of 'touch typing' is _____.

- A. a quick touch of the keys to produce a letter
- B. the ability to type with the eyes off the copy most of the time
- C. the use of all fingers to type
- D. the use of one finger to type
- E. None of the above

10. In the typewriter, what is the margin release key used for?

- A. It is used for imprinting on the paper.
- B. It is used to regulate the spacing, especially for a schedule which involves vertical lines.
- C. It prevents the typing sheet from slipping over the carriage.
- D. It guides the typing sheet firmly and smoothly on the platen while typing is going on.
- E. It allows for typing beyond the set margin points at either end of the line when depressed.

11. Which of these group of keys are on the left hand side of the keyboard?

- A. ASDF
- B. JKL;
- C. QWOP
- D. MNZX
- E. None of the above

12. The following types and sizes of typing sheets can be used to produce good typing written work, except the _____.

- A. A4
- B. graph paper
- C. A5
- D. quarto
- E. foolscap

13. The first commercially sold typewriter was invented in the year _____.

- A. 1865
- B. 1829
- C. 1967
- D. 1929
- E. 1800

14. Which of these parts of a typewriter gives a warning sign?

- A. Carriage return lever
- B. Line space regulator
- C. Margin stop (right)
- D. Paper bail
- E. None of the above

15. The average minimum typing speed for any typist is _____.

- A. 10 w.p.m
- B. 15 w.p.m
- C. 20 w.p.m
- D. 25 w.p.m
- E. 30 w.p.m

16. The part of the typewriter that enables the carriage move freely across the machine, either to the right or left hand side is the _____.

- A. carriage
- B. margin set
- C. line space regulator
- D. carriage release lever
- E. shift key

17. The "shift keys" are used when typing _____.

- A. small letters
- B. capital letters
- C. short sentences
- D. spaces
- E. None of the above

18. In the typewriter, what is the margin stop used for?

- A. It is used for turning the paper into position either upwards or downwards.
- B. When depressed, it allows the carriage to move freely to the left and right.
- C. It is used to regulate the depth of the spaces between the lines.
- D. It is used to fix the point at which the lines of begin on the left and end on the right.
- E. It is used to hold the paper firm.

19. Which of these keys is NOT a "home row" key?

- A. A
- B. B
- C. S

- D. D
- E. F

20. How many rows does the typewriter keyboard have?

- A. Fifteen rows
- B. One row
- C. Four rows
- D. Ten rows
- E. Three rows

21. For spacing while typing, we tap the space bar with the _____.

- A. small finger
- B. right thumb
- C. palm
- D. fist
- E. elbow

22. When typing capital letters with the left hand, _____.

- A. the left shift key is depressed
- B. the right shift key is depressed
- C. both shift keys are depressed
- D. the space bar is depressed
- E. the "caplock" key is depressed

23. The third row of the keyboard is called the _____.

- A. row three
- B. middle row
- C. top row

D. bottom row

E. home row

24. The keyboard is divided into _____ parts.

A. 1

B. 2

C. 3

D. 4

E. 5

25. The keyboard is made of _____.

A. metal

B. stone

C. steel

D. plastic

E. ceramic

26. Always remember to _____ your typewriter after use.

A. cover

B. lift

C. hide

D. open

E. change

27. When the shorter side of the paper is at the top, it is in the _____ position.

A. landscape

B. portrait

C. portscape

- D. perfect
- E. original

28. Which of these is NOT a correct position when typing?

- A. Straight wrists.
- B. Curved fingers.
- C. Straight back.
- D. Feet on floor.
- E. Straight finger.

29. In the typewriter, what is the carriage return lever used for?

- A. It is used to hold the paper firmly.
- B. It is used to return the carriage from the end of a line.
- C. It is the 'V' axis, through which the key strikes the ribbon, to imprint on the paper.
- D. It is used to guide the typing sheet firmly and smoothly on the platen, while typing is going on.
- E. None of the above.

30. Use the _____ to pull the typing paper into the carriage.

- A. carriage release lever
- B. platen knob
- C. line space lever
- D. paper release lever
- E. margin release key

31. What is the approximate size of A0 paper?

- A. 1178mm x 840mm
- B. One square meter

- C. Half a football field in millimeters
- D. Half of A2
- E. None of the above

32. There are two main types of typewriter. These are the _____ and _____ typewriters.

- A. black and white
- B. light and heavy
- C. manual and electric
- D. portable and manual
- E. electric and portable

33. The second row of the keyboard is called the _____ row.

- A. upper
- B. middle
- C. home
- D. bottom
- E. None of the above

34. The act of 'touch typing' involves _____.

- A. a quick touch of the keys to produce a letter
- B. the using of all fingers to type
- C. the ability to type without looking at the keyboard
- D. the using of one finger to type
- E. None of the above

35. The "home row" keys are the keys _____.

- A. that your fingers should always return to after reaching out and striking keys on the other rows
- B. that your left finger should always return to after reaching out and striking keys on the other rows
- C. that your right fingers should always return to after reaching out and striking keys on the other rows
- D. that are above the middle row keys
- E. All of the above

36. The keys on the keyboard are arranged in _____ rows.

- A. 1
- B. 2
- C. 3
- D. 4
- E. 5

37. Which of these steps is NOT in the order when correcting an error on a typewriter?

- A. Move the carriage so that the mistake is outside the type basket.
- B. Turn up the paper so that the error rests on the erasing table of the carriage.
- C. Return the roller to the line of typing and type in the correction.
- D. Rub the thin liquid across the mistake and allow to dry.
- E. None of the above.

38. In the typewriter, what is the tabulator bar used for?

- A. It is used to move the carriage from left to right by one space each time it is pressed.
- B. It is used to fix the point at which the lines of begin on the left and end on the right.
- C. It guides the typing sheet firmly and smoothly on the platen while typing is going on.
- D. It is used to prevent the typing sheet from slipping over the carriage.
- E. It is used to regulate the spacing, especially for a schedule which involves vertical and horizontal lines.

39. In a typewriter, the part that is greased is called the _____.

- A. platen
- B. cylinder knob
- C. carriage rail
- D. space bar
- E. paper grip

40. An elite typeface is a small size print on the typewriter which has _____.

- A. 12 characters
- B. 14 characters
- C. 16 characters
- D. 18 characters
- E. 20 characters

41. In the typewriter, what are the cylinder knobs used for?

- A. They are used for turning the paper into positions either upwards or downwards.
- B. They are levers that when depressed allow the carriage to be moved freely to the left and right.

C. They are moveable arms, marked with a typing scale, on which the paper grips are mounted.

D. They are small, black rubber rollers located around the paper bail which are used to hold the paper firm.

E. They move the feeder rollers away from the plate when pulled forward.

42. The use of carbon paper is unnecessary in a typewriter which has a _____.

A. keyboard

B. line space regular

C. margin release

D. memory

E. paper grip

43. The first step to take when inserting a paper for typing is _____.

A. to take the sheet of paper in both hands

B. to place the paper guide on zero

C. to make sure the paper is white and straight

D. All of the above

E. None of the above

44. In typewriting, the _____ is used when a new line is to be started.

A. tabular

B. type basket

C. space bar

D. ribbon switch

E. carriage return lever

45. The keyboard is divided into _____ parts.

- A. the left and right
- B. the top and bottom
- C. four
- D. three
- E. None of the above

46. The two common units of measure for printing in the typewriter are _____ and _____.

- A. dichrone and small
- B. silver and chrome
- C. elite and continental
- D. pica and continental
- E. pica and elite

47. In the typewriter, what is the paper guide?

- A. It is a lever used for turning the paper into position either upwards or downwards.
- B. It is a lever that when depressed allows the carriage to move freely to the left and right.
- C. It is a lever used to regulate the depth of the spaces between the lines.
- D. It is an adjustable guide used to fix the point at which the lines of begin on the left and end on the right.
- E. It is an adjustable guide against which the left hand edge of the paper is positioned as it is inserted in the typewriter.

48. One way a student can conserve paper while practicing is by _____.

- A. cutting the paper into equal parts and using both sides of each half
- B. typing on both sides of the paper over and over again
- C. typing on both sides of the paper

- D. typing on one side of the paper
- E. All of the above

49. The act of operating a typewriter without looking at the keyboard is called _____.

- A. simple
- B. easy
- C. touch
- D. off head
- E. tough

50. Which of these steps is NOT in the order when correcting an error on a typewriter?

- A. Move the carriage so that the mistake is outside the type basket.
- B. Turn up the paper so that the error rests on the easing table of the carriage.
- C. Lightly rub the eraser up and down until the mistake is cleared.
- D. Return the roller to the line of typing and type in the correction.
- E. None of the above.

51. The paper size 'A2' is four times the size _____.

- A. A0
- B. A1
- C. A3
- D. A4
- E. A5

52. In the typewriter, what is the paper table?

- A. It is a resting ground for the typing sheet and prevents it from slipping over the carriage.

B. It is a lever used for turning the paper into position either upwards or downwards.

C. It is an adjustable guide against which the left hand edge of the paper is positioned as it is inserted in the typewriter.

D. It is a lever used to fix the point at which the lines of begin on the left and end on the right.

E. It is a lever that when depressed allows the carriage to move freely to the left and right.

53. Which of these keys would you use to type a fraction which is not located on your keyboard?

A. Asterisks key

B. At key (@)

C. Underscore key

D. Solidus key

E. Hyphen key

54. The backing sheet is used when typing _____.

A. to prevent the paper from falling off

B. to hold the paper firmly to the typewriter

C. to prevent any damage to the cylinder

D. to improve the appearance of the typewritten work

E. All of the above

55. The part of a standard typewriter used for typing capital letters, special characters and some punctuation marks is called the _____.

A. margin release key

B. printing point

C. platen

D. shift key

E. line spacing regulator

56. The first row of the keyboard is called the _____ row.

A. first

B. upper

C. home

D. bottom

E. None of the above

57. The _____ is that part of the typewriter that when struck causes an extension of a line.

A. space bar

B. line indicator

C. variable line spacer

D. regulator

E. margin release key

58. For the general cleaning of the typewriter, the following are used, except _____.

A. kerosene

B. grease

C. engine oil

D. methylated spirit

E. lotion

59. Which of these parts of a typewriter has a dual function?

A. Carriage return lever

B. Margin stop

C. Space bar

- D. Halt key
- E. Type basket

60. A typewriter in constant use should be serviced at least _____ times a year.

- A. two
- B. three
- C. four
- D. five
- E. six

61. The typographer was invented in the year _____.

- A. 1867
- B. 1829
- C. 1962
- D. 1929
- E. 1800

62. The mechanism with ink on it used in a typewriter is the _____.

- A. tabulator bar
- B. inker
- C. ribbon
- D. bother
- E. ink can

63. Upper case characters refer to _____.

- A. italics
- B. small letters
- C. underscore

- D. shift key
- E. capital letters

64. Which of these words can be typed comfortably when the left shift key is depressed?

- A. Link
- B. Ada
- C. Seyi
- D. Work
- E. None of the above

65. A room where a group of typists stay to carry out their assignments is called a _____.

- A. typing hall
- B. typing workshop
- C. typing pool
- D. typing center
- E. general office

66. In the typewriter, what is the roller on the paper bail used for?

- A. It is used to prevent the typing sheet from slipping over the carriage.
- B. It is used to adjust the typing sheet.
- C. It guides the typing sheet firmly and smoothly on the platen while typing is going on.
- D. It is an adjustable guide against which the left hand edge of the paper is positioned as it is inserted in the typewriter.
- E. It is used to fix the point at which the lines of begin on the left and end on the right.

67. Which of these professionals in their occupations do not need the skill of typewriting?

- A. Doctors
- B. Secretaries
- C. Teachers
- D. Lawyers
- E. None of the above

The correct answer is option [E].

68. Which of these words can be typed comfortably when the right shift key is depressed?

- A. Ada
- B. Jajio
- C. Kilo
- D. Lolo
- E. None of the above

69. Basically, the _____ is a machine which can print letters on papers by means of keys.

- A. keyboard
- B. piano
- C. typewriter
- D. computer
- E. photocopier

70. In the typewriter, what is the line space gauge or regulator used for?

- A. It is used for turning the paper into position either upwards or downwards.
- B. When depressed, it allows the carriage to move freely to the left and right.
- C. It is used to regulate the depth of the spaces between the lines.

D. It is used to hold the paper firm.

E. None of the above.

71. The maximum average typing speed for any typist is _____ w.p.m.

A. 40 and above

B. 50 and above

C. 60 and above

D. 70 and above

E. 80 and above

72. Which of these groups contain the home keys?

A. asdf; lkj

B. asdf; lkg

C. asdj; mkl

D. asdf; lkj

E. asdf; ikj

73. Which of the following parts of a typewriter is pressed down to produce the desired letters on paper?

A. Ribbon

B. Tabular

C. Space bar

D. Keys

E. Paper guide

74. All of the following are required to clean and maintain a typewriter, except _____.

A. a clean duster

B. water for sanitization

- C. a small hard brush for cleaning dirty keys
- D. a small soft brush to clean off surface dust
- E. typewriter oil

75. When getting ready to type, set the left hand margin at ____ for pica and ____ for elite O4 A4 paper.

- A. 20 and 25
- B. 25 and 20
- C. 10 and 10
- D. 25 and 10
- E. 20 and 30

76. When typing, we leave _____ after typing a dash.

- A. One space
- B. no space
- C. Two spaces
- D. Three spaces
- E. Four spaces

77. All of the following are parts of the typewriter, except the ____.

- A. carriage return lever
- B. printing point
- C. cylinder knob
- D. platen
- E. brake

78. How many spaces are given after typing a full stop in a document?

- A. 1 space

- B. 2 spaces
- C. 3 spaces
- D. 4 spaces
- E. 5 spaces

79. In the typewriter, what is the space bar used for?

- A. It moves the feed rollers away from the platen when pulled forward.
- B. It is used to fix the point at which the lines of begin on the left and end on the right.
- C. It guides the typing sheet firmly and smoothly on the platen while typing is going on.
- D. It is used to prevent the typing sheet from slipping over the carriage.
- E. It is used to give adequate spacing after each word while typing is going on.

80. The paper size 'A4' is half of _____.

- A. A0
- B. A1
- C. A2
- D. A3
- E. A5

81. When the longer side of the paper is at the top, it is in the _____ position.

- A. landscape
- B. portrait
- C. perfect
- D. original
- E. None of the above

82. Which of these keys is a "home row" key?

- A. B
- B. C
- C. ;F
- D. R
- E. P

83. W.P.M stands for _____.

- A. WORDS PER MINUTE
- B. WEST-AFRICAN PRODUCERS MOVEMENT
- C. WORD PRINTING MANUSCRIPTS
- D. WRITING AND PRINTING MATERIALS
- E. None of the above

84. A fairly thick paper placed behind the typing sheet to improve the appearance of the typewritten work is called _____.

- A. paper grip
- B. paper gauge
- C. paper scale
- D. backing sheet
- E. paper bail

85. Which of these is odd?

- A. A5
- B. Octavo
- C. Quarto
- D. Fool scalp

E. None of the above

86. In the typewriter, what is the back space used for?

A. It is used to move the carriage from left to right by one space each time it is pressed.

B. It is used to fix the point at which the lines of begin on the left and end on the right.

C. It guides the typing sheet firmly and smoothly on the platen while typing is going on.

D. It is used to prevent the typing sheet from slipping over the carriage.

E. It is used to give adequate spacing after each word, while typing is going on.

87. Which of these group of keys are on the right hand side of the keyboard?

A. ASDF

B. ; JKL

C. QWOP

D. MNZX

E. None of the above

88. The tabulator bar is made up of _____ bars.

A. 1

B. 2

C. 3

D. 4

E. 5

89. In the typewriter, what is the paper release lever used for?

- A. It is used to prevent the typing sheet from slipping over the carriage.
- B. It guides the typing sheet firmly and smoothly on the platen while typing is going on.
- C. It is used to fix the point at which the lines of begin on the left and end on the right.
- D. It is used to adjust the typing sheet.
- E. It is an adjustable guide against which the left hand edge of the paper is positioned as it is inserted in the typewriter.

90. Using the size of characters, typewriters can be classified into two groups which are _____ and _____.

- A. electric and elite
- B. manual and electric
- C. manual and pica
- D. pica and computer
- E. pica and elite

91. A bold printing which gives ten strokes to 2.5cm in a typewriter is called _____.

- A. grap paper
- B. epic
- C. pica
- D. quarto
- E. space bar

92. The earliest machine used for typing is called _____.

- A. computer
- B. typewriter
- C. typographer

- D. typography
- E. none of the above

93. Which of these is NOT a part of the keyboard?

- A. Space bar
- B. Back space key
- C. Platen
- D. Home keys
- E. None of the above

94. The top part of the typewriter that moves from one side to the other is called the _____.

- A. cylinder
- B. carriage
- C. paper guide
- D. space bar
- E. shift key

95. The bi-chrome ribbon is so named because it _____.

- A. is strong
- B. is absorbent
- C. looks beautiful
- D. is made of chromosomes
- E. has two colours

96. The parts of a typewriter include all of the following, except the _____.

- A. motion bar
- B. space bar

- C. carriage return lever
- D. paper table
- E. printing point

97. What is the platen in a typewriter?

- A. It is the roller around which the typing paper is held.
- B. It is the 'V' axis, through which the key strikes the ribbon, to imprint on the paper.
- C. It is a set of 3 bars, used to regulate the spacing, especially for a schedule which involves vertical lines.
- D. It is a resting ground for the typing sheet and prevents it from slipping over the carriage.
- E. None of the above.

98. The Central Processing Unit (CPU) of a computer is also called _____.

- A. a reader
- B. a processor
- C. a mouse
- D. a writer
- E. an informer

99. In the typewriter, what is the paper bail bar?

- A. It is an adjustable guide that releases the paper from the platen so that you do not have to turn the platen to remove the paper.
- B. It is a horizontal bar across the platen with a number of small rollers to hold down the paper.
- C. It is an adjustable guide against which the left hand edge of the paper is positioned as it is inserted in the typewriter.
- D. It is used to fix the point at which the lines of begin on the left and end on the right.

E. It is a lever that when depressed allows the carriage to be move freely to the left and right.

100. When typing in columns, the use of the _____ is necessary to facilitate speed.

- A. tabular mechanism
- B. carriage return lever
- C. space bar
- D. type basket
- E. ribbon switch

101. Cloth is to hanger, as ribbon is to _____.

- A. type bar
- B. space bar
- C. spool
- D. tabular
- E. shift lock

102. The typist uses a backing sheet while typing to _____.

- A. protect the platen
- B. increase the speed
- C. type clearly
- D. protect the carriage
- E. back the machine

103. The part of the typewriter that is responsible for tabulating work is called the _____.

- A. space bar
- B. tabular

- C. line bar
- D. line space regulator
- E. home key

104. Where capital letters are to be continuously typed on a document, the typist must use the _____.

- A. shift key
- B. paper guide
- C. margin release lever
- D. shift lock margin
- E. platen

105. Which of these is NOT a way of caring for the typewriter?

- A. Operate the typewriter parts only as instructed.
- B. Dust the outside body of the machine after use.
- C. Cover the machine at the end of the day to avoid dirt.
- D. Erase errors over the type basket such that the eraser crumbs fall into the basket.
- E. None of the above.

106. What is the printing point in a typewriter?

- A. It is the 'V' axis through which the key strikes the ribbon to imprint on the paper.
- B. It is a resting ground for the typing sheet and prevents it from slipping over the carriage.
- C. It is a lever which guides the typing sheet firmly and smoothly on the platen while typing is going on.
- D. It is a set of 3 bars, used to regulate the spacing, especially for a schedule which involves vertical lines.
- E. None of the above.

107. In typewriting, the _____ is used when a new line is to be started.

- A. tabulator bar
- B. carriage return lever
- C. space
- D. type basket
- E. ribbon switch

108. The first step to take when removing paper after typing is to _____.

- A. make the sheet of paper to be in both hands
- B. place the paper guide on zero
- C. make sure the paper is white and straight
- D. all of the above
- E. none of the above

109. The typewriter is a machine used in _____.

- A. printing letters on paper
- B. duplicating papers
- C. photocopying paper
- D. making an artistic impression
- E. displaying graphics

110. Which of these keys is a "home row" key?

- A. J
- B. B
- C. C
- D. E
- E. Y

111. The type of paragraph where all lines start at the same point on the left margin is known as the _____.

- A. indented paragraph
- B. hanging paragraph
- C. blocked paragraph
- D. semi-blocked paragraph
- E. None of the above

112. The typist's finger tips should return and rest on the _____ before and after typing.

- A. home keys
- B. platen
- C. carriage
- D. space bar
- E. type basket

113. How many typing spoons has the typewriter?

- A. 5 spoons
- B. 2 spoons
- C. 12 spoons
- D. 20 spoons
- E. 15 spoons

114. The size of the next A-series paper is ____ the size of the one before it.

- A. $\frac{1}{2}$
- B. $\frac{3}{4}$
- C. $\frac{1}{4}$
- D. $\frac{1}{8}$
- E. None of the above

115. In the typewriter, what is the carriage release lever used for?

- A. It is used for turning the paper into position either upwards or downwards.
- B. When depressed, it allows the carriage to move freely to the left and right.
- C. It is a moveable arm, marked with a typing scale, on which the paper grips are mounted.
- D. It is a small, black rubber roller located around the paper bail to hold the paper firm.
- E. It is used to move the feeder rollers away from the plate when pulled forward.

116. The order in which man first recorded his ideas and messages was _____.

- A. paper-stone-leather
- B. stone-paper-leather
- C. leather-stone-paper
- D. stone-leather-paper
- E. paper-leather-stone

ANSWERS

TOPIC: BOOK-KEEPING

DIRECTION: Choose the correct answer from the lettered options.

1. _____ are items bought for resale.

- A. Trading items
- B. Consumer items
- C. Disposable items
- D. Sellable items
- E. None of the above

The correct answer is option [A].

2. What is a receipt?

- A. It is a written order to a bank to pay a certain sum of money to another person or to the owner.
- B. It is a book which the seller issues to the buyer in order to acknowledge receipt of payment for goods sold.
- C. It is a document which the seller issues to the buyer in order to acknowledge receipt of payment for goods sold.
- D. It is a document which the buyer issues to the seller.
- E. None of the above.

The correct answer is option [C].

3. In receipt of an invoice, Asawo discovered that a flash disk costing ₦2,000.00 which had been delivered to him was damaged. What document will the supplier return to Mr. Asawo for returning the damaged good?

- A. Refund note
- B. Damage note
- C. Credit note
- D. Debit note
- E. Receipt

The correct answer is option [C].

4. When already sold goods are returned to the seller, they are recorded in the _____.

- A. returns outwards book
- B. cash book
- C. returns inwards book
- D. ledger
- E. purchases returns book

The correct answer is option [C].

5. Goods invoiced worth ₦5,000.00 were sold to Kayode at less 2½% trade discount. How much would he pay?

- A. ₦ 2,875.00
- B. ₦3,875.00
- C. ₦ 4,875.00
- D. ₦ 5,125.00
- E. ₦5,215.00

The correct answer is option [C]

Goods invoiced = ₦ 5,000

Trade discount = 2½% = 2.5%

$$5,000 \times 2.5\% = 125$$

$$\text{Amount paid} = 5,000 - 125$$

$$= \text{N } 4,875.00$$

6. Which of these documents is NOT a source document?

- A. Invoice
- B. Receipt
- C. Cheque
- D. Purchases day book
- E. Credit note

The correct answer is option [D].

The purchases day book is not a source document, but a book of account in which credit purchases (purchases invoices) are recorded.

7. _____ refers to the number of times an article is sold over a particular period.

- A. Trade cycle
- B. Trade resale
- C. Turnover
- D. Stock exchange
- E. None of the above

The correct answer is option [C].

8. Which of these is NOT a cash book source?

- A. Cheques
- B. Receipts
- C. Debit notes
- D. Till slips
- E. None of the above

The correct answer is option [C].

9. Journals are called books of prime or original entries because _____

- A. only entries with prime numbers are entered in
- B. only original entries are entered in
- C. entries are first recorded in them before being posted
- D. entries of greater importance pass through them to the ledger
- E. only entries by the Managing Director are entered in

The correct answer is option [C].

10. _____ is a chronological list of credit transactions of each sales invoice.

- A. Sales invoice
- B. Sales day book
- C. Voucher
- D. Trade book
- E. Ledger

The correct answer is option [B].

11. A journal proper is used to _____.

- A. introduce multiple entries
- B. introduce purchases only
- C. introduce sales of shares only
- D. introduce sales only
- E. introduce overcasts only

The correct answer is option [A]

12. A _____ records cash sales on tapes or slips.

- A. cash register

- B. tape recorder
- C. tape player
- D. vending machine
- E. computer

The correct answer is option [A].

13. Which of these is NOT an item recorded in the journal?

- A. Goods sold.
- B. Goods purchased.
- C. Purchase of machineries.
- D. Returns Inward.
- E. Returns Outward.

The correct answer is option [C].

14. The general journal is used for all of the following, except _____.

- A. the purchase and sale of fixed assets on credit
- B. the correction of errors
- C. opening entries in which case a new set of books is being opened
- D. the payment of employees' salaries
- E. making transfers to other accounts

The correct answer is option [D].

15. Cash in hand, stock, and bank balances are good examples of _____.

- A. fixed assets
- B. current assets
- C. general assets
- D. liabilities
- E. stocks

The correct answer is option [B]

16. What counterpart document should a supplier who receives a purchase order forward to the buyer?

- A. Credit note
- B. Debit note
- C. Receipt
- D. Invoice
- E. Supplier order

The correct answer is option [D].

17. The principle of double entry states that _____.

- A. 'every transaction has a giving and a receiving part'
- B. 'for every debit entry in an account, there must be an equal and corresponding credit entry in another account'
- C. 'the total of debits must be equal to the total of credits at the end of a business year'
- D. All of the above
- E. None of the above

The correct answer is option [B].

18. _____ are the only items that can be accounted for and passed through the day books to the ledger.

- A. Stocks
- B. Debts
- C. Non-trading items
- D. Trading items
- E. Salaries

The correct answer is option [D].

19. _____ is the measure of the value of various goods and services.

- A. Naira
- B. Money
- C. Cowry
- D. Dollars
- E. Barter

The correct answer is option [B].

20. Source documents provide _____ for proper book keeping.

- A. principles
- B. information
- C. keynotes
- D. footnotes
- E. None of the above

The correct answer is option [B]

21. _____ refers to those goods which had been sold and sent to buyers, but which were later returned to the seller.

- A. Returns inwards
- B. Returns outwards
- C. Purchases returns
- D. Sales outwards
- E. None of the above

The correct answer is option [A].

22. A cash book is _____.

- A. a day book
- B. an invoice
- C. a purchase order
- D. a cash register
- E. none of the above

The correct answer is option [A].

23. The right hand side of the ledger is called the _____.

- A. journal
- B. credit side
- C. particulars
- D. debit side
- E. trial balance

The correct answer is option [B]

24. All of the following are the functions of money, except _____.

- A. money is the unit of account for goods and services
- B. money is the medium of exchange
- C. money is a standard for deferred payment
- D. All of the above
- E. None of the above

The correct answer is option [D]

25. How many major types of accounts do we have in business transactions?

- A. 1
- B. 7
- C. 3
- D. 4
- E. 5

The correct answer is option [D].

The four major types of accounts usually opened are the Cash Account, Personal Account by people and Corporate bodies, Real Account relating to property and other tangible assets, and Nominal Account relating to income and expenditure.

26. Book keeping is the _____.

- A. act of arranging books on a shelf
- B. collection of books of the same business
- C. storage of books in a library
- D. recording of business transactions in the books of account
- E. none of the above

The correct answer is option [D].

27. Which of these is NOT a voucher?

- A. Invoice
- B. Purchase order
- C. Cash slips
- D. Credit notes
- E. None of the above

The correct answer is option [E].

28. The Ledger account can be classified into _____ and _____ accounts.

- A. Real and Nominal
- B. Personal and Impersonal
- C. Debtors and Creditors
- D. Purchase and Sales
- E. Income and Expenditure

The correct answer is option [B].

29. A payment voucher usually contains all of the following, except the _____.

- A. date of claim
- B. sub head
- C. name of claimant
- D. purpose of payment
- E. record of stock

The correct answer is option [E].

30. Source documents are _____.

- A. documents that provide detailed information for the preparation of the books
- B. records of cheques and books in an office file
- C. sources of office documents from which information is gotten to make work easy
- D. lists of sources of information used in the production of the books
- E. none of the above

The correct answer is option [A].

31. _____ involves recording money transactions according to some basic principles.

- A. Recording
- B. Book-keeping
- C. Computing

- D. Banking
- E. None of the above

The correct answer is option [B].

32. In which book of account will you first record office equipment bought with a cheque?

- A. Sales Journal
- B. Ledger
- C. Purchase Journal
- D. Cash Book
- E. Trading Account

The correct answer is option [D]

33. A purchase order is issued by the _____.

- A. seller
- B. buyer
- C. wholesaler
- D. retailer
- E. manufacturer

The correct answer is option [B].

34. When a new business is started and the first capital is put into the business, the capital and _____ accounts will be opened in the business.

- A. cash
- B. debit
- C. credit
- D. business
- E. cash flow

The correct answer is option [A].

35. The earliest form of business transactions were by _____.

- A. trade
- B. barter
- C. cash and carry
- D. deals
- E. exchange

The correct answer is option [B].

36. _____ contains the summary of each cash sale per day or for any specified period.

- A. Cash book
- B. Cash sales slip
- C. Invoice
- D. Purchase order
- E. Receipt

The correct answer is option [A].

37. The _____ serves as a means of making an adjustment in a given transaction where it is necessary to alter the contents of an invoice.

- A. cover note
- B. bank note
- C. credit note
- D. receipt
- E. none of the above

The correct answer is option [C].

38. The rule of double entry book keeping states 'for every debit entry, there must be a corresponding _____ entry'.

- A. debit
- B. merit
- C. debtor
- D. credit
- E. creditor

The correct answer is option [D]

39. Mr. Ikechi bought a CD player at N2, 500.00 with a cash discount of 10% if he pays it within 21 days. If he pays cash 15 days after taking delivery of the CD player, how much will he pay?

- A. N2, 000.00
- B. N1, 500.00
- C. N1, 250.00
- D. N2, 250.00
- E. N1, 187.5

The correct answer is option [D].

If 10% of N2, 500.00 is N250.00, the amount paid = N2, 500 - N250

= N2, 250.00

40. Cash transactions are recorded in a _____.

- A. company book
- B. note book
- C. cash book
- D. school book

E. bank book

The correct answer is option [C]

41. Which of these is a source document?

- A. Invoice
- B. Credit notes
- C. Cheques
- D. Receipts
- E. All of the above

The correct answer is option [E].

42. _____ is a document which is used to support an entry in the books of account.

- A. Receipt
- B. Credit note
- C. Cash registers
- D. Invoice
- E. Voucher

The correct answer is option [E].

43. In book-keeping, the term 'folio' refers to the _____ in the ledger where a transaction is accounted for.

- A. page
- B. center
- C. date
- D. central
- E. general

The correct answer is option [A]

44. A _____ is drawn to check the correction of ledger entries.

- A. balance sheet
- B. general journal
- C. sales day book
- D. trial balance
- E. purchase day book

The correct answer is option [B]

45. Miss Naomi suddenly discovered that Mr. Victor's account has been overcharged for goods delivered to him, thus she has issued him a _____.

- A. credit note
- B. protest note
- C. debit note
- D. agreement note
- E. consignment note

The correct answer is option [A]

46. Unitar bought five computers from Cinfores at ₦3,500.00 and paid ₦2,000.00 cash. Unitar sold to Zinox for ₦4,800.00 on credit. Which of these options is true?

- A. The transaction led to an increase in Cinfores' cash balance in hand.
- B. The transaction led to a decrease in Cinfores' cash balance in hand.
- C. The transaction led to an increase in the number of computers in Cinfores.
- D. The transaction increased friendship between the parties.
- E. All of the above.

The correct answer is option [A].

47. All cash payments are entered on the _____.

- A. statement of account
- B. sales account
- C. credit side of the cash book
- D. debit side of the cash book
- E. returns outwards book

The correct answer is option [C]

48. When payment is made through a bank, a cheque counterfoil can serve as a _____.

- A. bank note
- B. credit note
- C. debit note
- D. receipt
- E. cash slip

The correct answer is option [D].

49. A journal proper is used to introduce _____.

- A. multiple entries
- B. purchases only
- C. the sale of shares only
- D. sales only
- E. overcasts only

The correct answer is option [A]

50. The purchase day book will show goods bought _____.

- A. for cash
- B. for cash and credit

- C. from retailers
- D. from wholesalers
- E. on credit

The correct answer is option [E]

51. Which of these statements is correct?

- A. Returns outwards goods are useless goods.
- B. Returns outwards goods are deductions from gross purchases.
- C. Returns outwards goods are additional goods to purchases.
- D. Returns outwards goods are additional goods to sales.
- E. None of the above.

The correct answer is option [B].

52. _____ deals with the systematic recording of business transactions for the purpose of classifying, summarizing and interpretation of the results or disposition of the matters disclosed.

- A. Accounting
- B. Record-keeping
- C. Balance sheet
- D. Transaction
- E. All of the above

The correct answer is option [A].

53. Which of these books of account will you first record damaged goods returned to you from your customer?

- A. Return Outward Book
- B. Sales Journal
- C. Purchases Journal
- D. Cash Book

E. Return Inward Journal

The correct answer is option [E]

54. Which of these is NOT contained in a sales day book?

- A. Date
- B. Amount
- C. Invoice number
- D. Invoice codes
- E. Details

The correct answer is option [D].

55. Which of these is NOT a major type of account usually opened?

- A. Cash account
- B. Personal account
- C. Capital account
- D. Real account
- E. Nominal account

The correct answer is option [C].

56. What is the basic idea emphasized by the double entry principle?

- A. Every transaction has a lending and borrowing aspect.
- B. Every transaction involves the increasing and decreasing of values.
- C. Every transaction has a column: the credit and debit column.
- D. Every transaction is entered by the book keeper and accountant.
- E. None of the above.

The correct answer is option [B].

57. Which of these is regarded as a book of prime entry?

- A. Cash book
- B. Ledger
- C. Invoice
- D. Voucher
- E. None of the above

The correct answer is option [A].

Cash transactions are first recorded in it.

58. Which of these is NOT a journal used in an office?

- A. Purchases journal
- B. Sales Day Book
- C. Returns inwards journal
- D. Returns outwards journal
- E. None of the above

The correct answer is option [E].

59. Another name for a journal is _____.

- A. day book
- B. ledger
- C. petty cash
- D. returns inwards
- E. return outwards

The correct answer is option [A]

60. An invoice is usually given to or received by the _____.

- A. seller
- B. buyer
- C. wholesaler
- D. retailer
- E. manufacturer

The correct answer is option [B].

61. Can be defined as all of the following, except _____.

- A. the recording of money transaction according to some principles
- B. recording of business transactions in the books of account
- C. the act of recording business transactions in such a way that the financial position of the business can be known at any given time
- D. the collection of books of the same business in order to retrieve information
- E. none of the above

The correct answer is option [D].

62. The sales returns book is also called _____.

- A. returns inwards book
- B. returns outwards book
- C. sales returns book
- D. purchases returns book
- E. None of the above

The correct answer is option [A].

63. The _____ serves as a means of making adjustments in transactions when it becomes necessary to alter the contents of an invoice.

- A. accounts

- B. bank note
- C. cash slip
- D. debit note
- E. receipt

The correct answer is option [D].

64. _____ is a document which is used to support an entry in the books of account.

- A. Receipt
- B. Debit note
- C. Cheques
- D. Invoice
- E. None of the above

The correct answer is option [E].

65. Entries made in the ledger are being transferred from the _____.

- A. trial balance
- B. source documents
- C. journal
- D. invoice
- E. none of the above

The correct answer is option [C].

66. Which of these is NOT a feature of the Purchases Day Book?

- A. It has a debit balance.
- B. Credit transactions are recorded daily.
- C. It has columns for date, particulars, folio, detail and total.
- D. Cash transactions are recorded once a year.

E. None of the above.

The correct answer is option [D].

67. A method of testing the accuracy of the double entry of a given transaction is to extract a _____.

A. trial balance

B. ledger

C. credit balance

D. T-method

E. None of the above

The correct answer is option [A].

The trial balance enables comparison of the sum of the credit entries with the sum of the debit entries in order to verify whether the totals of the two sides are equal.

68. Paul Ofikwu Enterprise paid ₦300.00k for electricity consumed. The correct entry of this transaction in the books of account of Ofikwu Enterprise is debit _____.

A. cash, credit electricity

B. cash, credit Paul

C. electricity, credit cash

D. Paul, credit cash

E. Paul, credit electricity

The correct answer is option [C]

69. The credit note is usually associated with _____.

A. an undercharge

B. an overcharge

C. an average charge

- D. an equality charge
- E. a balance charge

The correct answer is option [B]

70. Why is trade discount granted?

- A. To show the buyer that he is liked by the seller.
- B. To make the buyer know he is considered a good customer.
- C. To encourage prompt payment for goods bought by the buyer.
- D. To discourage cheating.
- E. All of the above.

The correct answer is option [C].

71. The debit note shows that _____.

- A. the account of the seller has been debited with the value of the returns in the books of the buyer
- B. the account of the buyer has been debited with the value of the returns in the books of the seller
- C. the book of the buyer has been debited with the value of the returns in the books of the seller
- D. the book of the seller has been credited with the value of the returns in books of the buyer
- E. the account of the seller has been credited with the value of the books of the buyer

The correct answer is option [A].

72. In receipt of an invoice, Asawo discovered that a flash disk costing ₦2,000.00 which had been delivered to him was damaged. What document should he present to the supplier in order to have a refund of his money?

- A. Refund note
- B. Bank note
- C. Credit note
- D. Debit note
- E. Cover note

The correct answer is option [D].

73. Cash transactions are posted straight to the _____.

- A. journal
- B. cash book
- C. day book
- D. purchases journal
- E. sales journal

The correct answer is option [B].

74. In book keeping, 'Dr.' denotes _____.

- A. debt
- B. date
- C. doctor
- D. direct
- E. debit

The correct answer is option [E]

75. All cash receipts are entered on the _____.

- A. statement of account
- B. sales account
- C. credit side of the cash book
- D. debit side of the cash book
- E. returns outwards book

The correct answer is option [D]

76. An invoice is issued by the _____.

- A. seller
- B. buyer
- C. wholesaler
- D. retailer
- E. manufacturer

The correct answer is option [A].

77. Mr. Ikechi bought a CD player at N2, 500.00 with a cash discount of 10% if he pays for it within 21 days. If he pays cash 15 days after taking delivery of the CD player, how much cash discount is he entitled to?

- A. 20%
- B. 10%
- C. 52%
- D. 52.5%
- E. 7.1%

The correct answer is option [B].

He paid for it within the 21days bracket, therefore, he gets the 10% discount.

78. The records in reveal all of the following, except _____.

- A. nature and value of transactions
- B. whether the transaction was on credit or for cash
- C. whether profits were made
- D. whether losses where sustained
- E. None of the above

The correct answer is option [E].

79. Which of the statements below is NOT true of a purchase day book?

- A. It contains the names of creditors.
- B. It eliminates repetitive entries in the purchase account.
- C. It discloses the date of the transaction.
- D. It contains the names of debtors.
- E. None of the above.

The correct answer is option [D].

80. A _____ is issued by the purchaser to the supplier to show the amount owed the purchaser for the goods returned to the supplier.

- A. debit note
- B. bank note
- C. purchase order
- D. invoice
- E. All of the above

The correct answer is option [A].

81. What counterpart document should a supplier who receives a debit note forward to the buyer?

- A. Receipt
- B. Invoice
- C. Credit note
- D. Debit note
- E. Purchase order

The correct answer is option [C].

The credit note shows that the account of the buyer has been credited with the value of the goods he returned.

82. Which of these is NOT a prime book of account?

- A. Bank draft
- B. Cash book
- C. Returns inward journal
- D. Returns outward journal
- E. Sales journal

The correct answer is option [A]

83. A purchase order contains all of the following, except _____.

- A. description of goods
- B. quality of goods
- C. quantity of goods
- D. unit price
- E. discount

The correct answer is option [E].

84. The returns outwards book is also called _____.

- A. returns inwards book
- B. sales returns book
- C. sales outwards book
- D. purchases returns book
- E. None of the above

The correct answer is option [D].

85. A journal is used to introduce _____ only.

- A. cash
- B. purchases
- C. sale of shares
- D. sales
- E. none of the above

The correct answer is option [E]

86. The separation of sales from purchases in diaries is necessary because of the following reasons, except _____.

- A. for easy identification of sales and purchases
- B. to avoid confusion
- C. for easy reference
- D. all of the above
- E. none of the above

The correct answer is option [E].

87. A voucher usually contains the following, except the _____.

- A. date of claim
- B. sub-head
- C. name of the claimant
- D. reasons for the claim
- E. history of the claim

The correct answer is option [E]

88. The returns outwards book is usually accompanied by a _____.

- A. credit note
- B. returns note
- C. bank note
- D. debit note
- E. none of the above

The correct answer is option [D].

The debit note shows that the account of the seller has been debited with the value of the returns in the Books of the buyer.

89. Which of these is FALSE about the returns outwards book?

- A. It is used to record returned goods that do not satisfy the buyer's request.
- B. It is used to record over-invoiced goods.
- C. It is used to record goods returned to the buyer.
- D. It is used to record damaged goods returned to the seller.
- E. All of the above.

The correct answer is option [C].

90. A _____ is issued by a supplier to a purchaser when the supplier has over charged the buyer.

- A. bank note
- B. debit note
- C. credit note
- D. receipt
- E. purchase order

The correct answer is option [C].

91. Which of these transactions can be passed from the journal to the ledger?

- A. Credit transactions
- B. Trading items
- C. Cash transactions
- D. All of the above
- E. None of the above

The correct answer is option [A].

92. A _____ is a reduction in the normal price of goods.

- A. trade discount
- B. trade slash
- C. sale
- D. trade reduction
- E. stock discount

The correct answer is option [A].

93. A journal can also be called a _____.

- A. book
- B. source document
- C. day book
- D. register
- E. all of the above

The correct answer is option [C].

94. Is it true to say that is a part of Accounting?

- A. True
- B. False

The correct answer is option [A].

95. The _____ is a document which contains the daily records of business transactions.

- A. petty register
- B. account register
- C. journal
- D. voucher
- E. none of the above

The correct answer is option [C].

TOPIC: COMMERCE

DIRECTION: Choose the correct answer from the lettered options.

1. _____ is the reward for entrepreneurship.

- A. Commission
- B. Wages
- C. Rent
- D. Interest
- E. Profit

The correct answer is option [E]

2. How many branches of production are there?

- A. 1
- B. 2
- C. 3
- D. 4
- E. 5

The correct answer is option [C].

Services, Industrial and Commercial production.

3. Which of these is NOT a capital good?

- A. Machines
- B. Factories
- C. Office buildings
- D. Services of a lawyer
- E. All of the above

The correct answer is option [D].

Option 'D' is a consumption good.

4. _____ involves all aspects of human effort which makes production possible.

- A. Land
- B. Talent
- C. Education
- D. Knowledge
- E. Labour

The correct answer is option [E].

5. Which of these is a branch of production?

- A. Services
- B. Land
- C. Capital
- D. Labour
- E. Entrepreneur

The correct answer is option [A].

6. All, but one of the following is capital except _____.

- A. machines
- B. robots
- C. factories
- D. money
- E. entrepreneur

The correct answer is option [E].

7. The highest Nigerian export commodity is _____.

- A. crude oil
- B. rubber
- C. hides and skin
- D. palm oil
- E. cocoa

The correct answer is option [A]

8. Home trade is trade within a _____.

- A. home
- B. globe
- C. region
- D. continent
- E. country

The correct answer is option [E].

9. Which of these is not a direct service?

- A. Teaching
- B. Barbing
- C. Medical treatment
- D. Tailoring
- E. Insurance

The correct answer is option [E].

10. Oil exploration can be grouped under _____.

- A. commercial services
- B. direct services
- C. extractive industry
- D. constructive industry
- E. manufacturing industry

The correct answer is option [C]

11. _____ involves the making and assembling of goods.

- A. Industrial production
- B. Services
- C. Commercial production
- D. Manufacturing industry
- E. None of the above

The correct answer is option [A].

12. Which of these is odd?

- A. Coal miner
- B. Farmer
- C. Palmwine tapper
- D. Dentist
- E. Oil driller

The correct answer is option [D].

Options A, B, C and E are under the extractive industry.

13. The reward for land as a factor of production is _____.

- A. allowance
- B. rent
- C. interest
- D. commission
- E. property

The correct answer is option [B]

14. The selling of goods in smaller quantities to final consumers is the responsibility of the _____.

- A. retailer
- B. exporter
- C. importer
- D. advertiser
- E. wholesaler

The correct answer is option [A]

15. Which of these is odd?

- A. Skilled labour
- B. Unskilled labour
- C. Demi-skilled labour
- D. Semi-skilled labour
- E. None of the above

The correct answer is option [C].

There is no such thing as a demi-skilled labour.

16. Nigeria imports _____ from other countries.

- A. technology
- B. cocoa
- C. crude oil
- D. manganese
- E. None of the above

The correct answer is option [A].

17. The primary motive behind an individual engaging in production is to _____.

- A. fully engage all the factors of production
- B. make available goods and services
- C. make profit
- D. meet basic human needs
- E. None of the above

The correct answer is option [C]

18. Which of these is odd?

- A. Marine
- B. Fire
- C. Oil
- D. Life
- E. Accident

The correct answer is option [C].

Options A,B,D and E are all types of insurance.

19. The different types of occupations in which people are engaged can be grouped as _____, _____ and _____.

- A. Services, Commercial and Industrial
- B. Manufacturing, Oil and Gas, and Commercial
- C. Primary, Secondary and Tertiary
- D. Teaching, Manufacturing and Commercial
- E. Industrial, Manufacturing and Commercial

The correct answer is option [A]

20. Another name for international trade is _____.

- A. home trade
- B. foreign trade
- C. across-land trade
- D. over-the-sea trade
- E. internal trade

The correct answer is option [B]

21. Match the capitalized words below with the correct option.

BUS DRIVER

- A. Indirect services
- B. Extractive
- C. Finance
- D. Transport
- E. Trade

The correct answer is option [D].

22. There are _____ number of aids to trade.

- A. 3
- B. 7
- C. 6
- D. 4
- E. 5

The correct answer is option [C].

The Aids to trade are; Transport, Warehousing, Banking, Insurance, Communication and Advertising.

23. Which of these do not provide financial services?

- A. Banks
- B. Post offices
- C. Financial institutions
- D. Confectionery
- E. All of the above

The correct answer is option [D].

24. _____ helps to expand and develop trade by spreading information about goods and services to a large number of consumers.

- A. Television
- B. Bill boards
- C. Advertising
- D. Radio
- E. Newspaper

The correct answer is option [C].

25. Computers, electronic calculators and robots can be grouped as _____.

- A. fixed capital
- B. circulatory capital
- C. standard capital
- D. sophisticated capital
- E. None of the above

The correct answer is option [D].

26. Which of these is not a part of the chain of distribution?

- A. Advertising agent
- B. Wholesaler
- C. Consumer
- D. Retailer
- E. Manufacturer

The correct answer is option [A].

27. _____ deals with the passage of information.

- A. Telephone
- B. Post office
- C. Communication
- D. Media
- E. All of the above

The correct answer is option [C].

28. Which of these deals with the processing of raw materials in order to make them useful as consumer or producer goods?

- A. Industrial production
- B. Services
- C. Commercial production
- D. Manufacturing industry
- E. None of the above

The correct answer is option [D].

29. Which of these factors of production is said to be inelastic?

- A. Land
- B. Capital
- C. Labour
- D. Entrepreneur
- E. All of the above

The correct answer is option [A].

Options B to D can easily be increased, so they are said to be elastic. Option 'A' on the other hand is limited in supply and therefore is said to be inelastic.

30. _____ is the system by which one currency is exchanged for another.

- A. Foreign exchange
- B. Naira-Dollar trade
- C. Paper note-Coin exchange
- D. Currency exchange
- E. Stock exchange

The correct answer is option [A].

31. _____ are goods we buy from other countries.

- A. Tokunbo goods
- B. Okirika goods
- C. Belgium goods
- D. Imported goods
- E. Exported goods

The correct answer is option [D].

32. The channel of distribution for the sale of an aircraft is an example of a _____.

- A. Three way channel
- B. Two way channel
- C. Four way channel
- D. Five way channel
- E. None of the above

The correct answer is option [B]

33. Which of these is NOT a division of Industrial production?

- A. Textile industry
- B. Extractive
- C. Constructive
- D. Manufacturing
- E. None of the above

The correct answer is option [A].

Option A is classified under the manufacturing industry.

34. The reward for labour as a factor of production is _____.

- A. rent
- B. transport
- C. wage

- D. interest
- E. commission

The correct answer is option [C]

35. A shareholder's profit for the year is called_____.

- A. a yield
- B. an ex div
- C. a share gain
- D. a dividend
- E. a cum div

The correct answer is option [D]

36. The _____ is concerned with building and erecting structures.

- A. extractive industry
- B. manufacturing industry
- C. constructive industry
- D. drilling industry
- E. None of the above

The correct answer is option [C].

37. Which of these is NOT a product of a manufacturing industry?

- A. Textile
- B. Shoe
- C. Tyres
- D. Plastics
- E. None of the above

The correct answer is option [E].

38. A _____ is somebody who buys goods or services for his own consumption.

- A. consumer
- B. seller
- C. buyer
- D. wholesaler
- E. retailer

The correct answer is option [A].

39. Home trade involves all of the following people, except the _____.

- A. importer
- B. wholesaler
- C. consumer
- D. retailer
- E. manufacturer

The correct answer is option [A].

40. The following are aids to trade, except_____.

- A. banking
- B. insurance
- C. taxation
- D. transportation
- E. communication

The correct answer is option [C].

41. Money or property held in trust for an investor or a group of investors is called _____.

- A. investment
- B. investment trust

- C. insurance
- D. insurance trust
- E. None of the above

The correct answer is option [B].

42. Which of these are NOT consumption goods?

- A. Furniture
- B. Training
- C. Food
- D. Drinks
- E. Clothes

The correct answer is option [B].

Option 'B' is a capital good.

43. Which of the following does not belong to this group?

- A. Extraction
- B. Manufacturing
- C. Construction
- D. Direct and indirect services
- E. None of the above

The correct answer is option [D]

44. Dividends are usually paid to _____.

- A. ordinary shareholders
- B. preference share holders
- C. sole proprietors
- D. debenture holders
- E. cumulative preference shareholders

The correct answer is option [A]

45. Which one of these people is NOT a producer?

- A. Trader
- B. Teacher
- C. Barber
- D. Actor
- E. Consumer

The correct answer is option [E].

46. An intermediate consumer is a consumer _____.

- A. that buyers mainly consumption goods
- B. that buys goods in large quantities
- C. that buys a good for producing another product
- D. that buys from others in his line of business
- E. All of the above

The correct answer is option [C].

47. Crop harvesting can be classified under _____.

- A. extractive industry
- B. commercial industry
- C. constructive
- D. manufacturing
- E. direct service

The correct answer is option [A]

48. _____ is the transformation of materials into the form in which they are needed by the user.

- A. Primary production
- B. Secondary production
- C. Tertiary production
- D. All of the above
- E. None of the above

The correct answer is option [B].

49. The conversion of raw materials into finished products creates _____.

- A. marginal utility
- B. place utility
- C. form utility
- D. time utility
- E. All of the above

The correct answer is option [C]

50. Which of these does NOT fall under the extractive industry?

- A. Farming
- B. Mining
- C. Drilling
- D. Fishing
- E. Building

The correct answer is option [E].

51. Which of these is NOT a fixed capital?

- A. Machines
- B. Roads
- C. Houses
- D. Factories

E. Raw materials

The correct answer is option [E].

52. The following are factors which influence the volume of production, except _____.

- A. the number of workers available and their quality in terms of skills
- B. the working environment for the workers
- C. the political and economic stability of the country
- D. the quality and quantity of factors of production
- E. the level of wealth of the workers

The correct answer is option [E].

53. What is a security?

- A. A large sum of money kept aside for the unforeseen.
- B. The place where stocks and shares are kept.
- C. The strong room of a bank where money is kept.
- D. A valuable property promised to a money lender in case repayment is not made.
- E. None of the above.

The correct answer is option [D].

54. Circulatory capital is also known as _____ capital.

- A. Working
- B. Sophisticated
- C. Liquid
- D. Locomotive
- E. Moving

The correct answer is option [A].

55. Who among the following is NOT a producer?

- A. Farmer
- B. Fisherman
- C. Barber
- D. Teacher
- E. None of the above

The correct answer is option [E].

56. The _____ is a forecast of the total government revenue and expenditure in a given year.

- A. appropriation bill
- B. budget
- C. consolidated revenue
- D. vote book
- E. warrant

The correct answer is option [B]

57. Trade between Nigeria and Japan is classified as _____.

- A. an alien trade
- B. a domestic trade
- C. an oriental trade
- D. a foreign trade
- E. a dual trade

The correct answer is option [D].

58. The risk in a business venture is borne by the _____.

- A. trade creditors
- B. employees
- C. trade debtors
- D. entrepreneur
- E. government

The correct answer is option [D]

59. _____ is a producer of material or tangible things.

- A. Sailor
- B. Teacher
- C. Barber
- D. Manufacturer
- E. None of the above

The correct answer is option [D].

60. Land can be reclaimed from all of the following, except _____.

- A. seas
- B. rocks
- C. lakes
- D. rivers
- E. swamp

The correct answer is option [B].

61. _____ are goods which are not directly consumed, but used for producing other goods and services.

- A. Commodity goods
- B. Consumption goods

- C. Capital goods
- D. Manufactured goods
- E. Tertiary goods

The correct answer is option [C].

62. Limestone is to manufacturing as cement is to _____.

- A. bridging
- B. building
- C. construction
- D. decking
- E. fencing

The correct answer is option [C]

63. Which of these is NOT a function of the entrepreneur?

- A. He bears the risk of the business.
- B. He takes managerial decisions.
- C. He organizes labour, land and capital in order to produce goods and services.
- D. He decides what to produce, for whom to produce, and how to produce them.
- E. None of the above

The correct answer is option [E].

64. Which of these is a reserve currency?

- A. Cedes
- B. Rupee
- C. Naira
- D. Francs
- E. Rand

The correct answer is option [D].

65. Commercial services do not include _____.

- A. transportation
- B. distribution of goods
- C. banking
- D. insurance
- E. drilling

The correct answer is option [E].

66. Goods we sell to other countries are called _____.

- A. imports
- B. exports
- C. raw materials
- D. home-base goods
- E. None of the above

The correct answer is option [B].

67. Which of these is a function of the entrepreneur?

- A. He calculates the total number of people in the business world.
- B. He serves as a middle man to the wholesaler and consumer.
- C. He bears the risks of the business.
- D. All of the above.
- E. None of the above.

The correct answer is option [C].

68. Match the capitalized words below with the correct option.

COAL MINER

- A. Finance

- B. Trade
- C. Extractive
- D. Transport
- E. Direct services

The correct answer is option [C].

69. Which of the following is the largest employer of labour in West Africa?

- A. Farming
- B. Fishing
- C. Bead making
- D. Oil drilling
- E. Weaving

The correct answer is option [A].

70. All of the following are reasons why we study commerce, except _____.

- A. it enables us to improve the system of distribution of goods and services
- B. it helps us to understand how goods and services are made available
- C. it helps us spend our money every time
- D. it enables us to understand why prices are either rising or falling
- E. All of the above

The correct answer is option [C].

71. A _____ is a trader that buys in bulk or large quantities and sells to others.

- A. consumer
- B. wholesaler
- C. retailer
- D. bulk buyer
- E. none of the above

The correct answer is option [B].

72. Which of these is not a reserve currency?

- A. Yen
- B. Pound Sterling
- C. Francs
- D. Dollar
- E. None of the above

The correct answer is option [E].

73. Goods and services can be distributed in _____ ways.

- A. 1
- B. 2
- C. 3
- D. 4
- E. 5

The correct answer is option [D].

74. Dividend is usually paid to _____.

- A. ordinary shareholders
- B. preference share holders
- C. sole proprietors
- D. debenture holders
- E. cumulative preference shareholders

The correct answer is option [A]

75. _____ Production involves the provision of commercial services such as buying and selling.

- A. Primary
- B. Second
- C. Tertiary
- D. Nursery
- E. University

The correct answer is option [C].

76. All factors of production receive _____.

- A. rewards
- B. salaries
- C. wages
- D. benefits
- E. dividends

The correct answer is option [A].

77. Which of these is NOT a factor of production?

- A. Land
- B. Crops
- C. Labour
- D. Capital
- E. Entrepreneur

The correct answer is option [B].

78. Which of these is a division of Industrial production?

- A. Constructive industry
- B. Textile industry

- C. Milk factory
- D. Oil industry
- E. All of the above

The correct answer is option [A].

79. Who among the following is a producer?

- A. Farmer
- B. Barber
- C. Teacher
- D. Shoe maker
- E. All of the above

The correct answer is option [E].

80. A businessman pays _____ to an insurance company to insure his property or factory.

- A. dividends
- B. money
- C. premium
- D. wages
- E. insurance funds

The correct answer is option [C].

81. How many types of commercial services are there?

- A. 1
- B. 2
- C. 3
- D. 4
- E. 5

The correct answer is option [B].

Direct and indirect commercial services.

82. _____ Services are services rendered to the people in order to improve on their productivity or to provide satisfaction.

- A. Commercial
- B. Wholesale
- C. Retail
- D. Direct
- E. None of the above

The correct answer is option [D].

83. Which of these is NOT a form of production?

- A. Nursery production
- B. Primary production
- C. Secondary production
- D. Tertiary production
- E. None of the above

The correct answer is option [A].

84. Which of these is not an aid to trade?

- A. banking
- B. advertising
- C. communication
- D. importing
- E. transportation

The correct answer is option [D].

85. Which of these is not a reserve currency?

- A. Cedes
- B. Yen
- C. Dollar
- D. Francs
- E. Pounds

The correct answer is option [A].

86. Immaterial wants are simply _____.

- A. services
- B. goods
- C. needs
- D. desires
- E. requirements

The correct answer is option [D]

87. Tertiary production involves the following, except _____.

- A. provision of commercial services
- B. storage
- C. distribution
- D. direct and indirect services
- E. manufacturing

The correct answer is option [E].

88. Activities that facilitate the buying and selling of goods are collectively called _____.

- A. aids to trade
- B. forms of trade
- C. branches of trade
- D. kinds of trade
- E. None of the above

The correct answer is option [A].

89. In the chain of distribution of goods and services, the wholesaler is followed closely by the _____.

- A. consumer
- B. manufacturer
- C. agent
- D. producer
- E. retailer

The correct answer is option [E]

90. A cooperative society is set up to provide its owners with _____.

- A. goods and services
- B. profits
- C. rewards
- D. dividends
- E. None of the above

The correct answer is option [A].

91. _____ is that branch of production that is concerned with the distribution and exchange of the products of nature and man.

- A. Business studies
- B. commerce
- C. Economics
- D. Sales
- E. Marketing

The correct answer is option [B].

92. What occurs between a buyer and a seller?

- A. Marketing
- B. Trade
- C. Exporting
- D. Marketing
- E. None of the above

The correct answer is option [B].

93. _____ are rendered to things so that people may benefit later.

- A. Direct services
- B. Wholesale
- C. Savings
- D. Indirect services
- E. Insurance

The correct answer is option [D].

94. Which of these is a circulatory capital?

- A. Money
- B. Computer
- C. Houses
- D. Robots
- E. Machines

The correct answer is option [A].

95. Which of the following is NOT a commercial occupation?

- A. Transportation
- B. Warehousing
- C. Insurance
- D. Banking
- E. None of the above

The correct answer is option [E]

96. Which of the following does NOT offer essential services in Nigeria?

- A. PHCN
- B. NITEL
- C. UPTH
- D. CBN
- E. UNIPORT

The correct answer is option [E].

97. A _____ is someone who owns one or more shares in a business.

- A. chief
- B. stockowner
- C. shareowner
- D. shareholder
- E. Chief Executive Officer

The correct answer is option [D].

98. Shares are sold at the _____.

- A. stock brokerage
- B. commodity market
- C. capital market
- D. stock exchange
- E. bank

The correct answer is option [D].

99. Kubulaode sets aside ₦4,800 from his salary every month for business purposes. This ₦4,800 is referred to as _____.

- A. capital
- B. drawings
- C. loan
- D. profit
- E. reserve

The correct answer is option [E]

100. _____ are goods and services which are ready for use by the consumers.

- A. Capital goods
- B. Production goods
- C. Consumption goods
- D. Manufactured goods
- E. Tertiary goods

The correct answer is option [C].

101. Which of these is an aid to trade?

- A. Importing
- B. Exporting
- C. Advertising
- D. Retailing
- E. Wholesaling

The correct answer is option [C].

102. Industrial production is divided into _____ part(s).

- A. 1
- B. 2
- C. 3
- D. 4
- E. 5

The correct answer is option [C].

Extractive, Constructive and Manufacturing industry.

103. Gases are best conveyed through _____.

- A. tankers

- B. trailers
- C. lorries
- D. pipelines
- E. cookers

The correct answer is option [D]

104. Is best defined as _____.

- A. the buying and selling of goods on an average scale
- B. the retailing on a small scale and wholesaling on a large scale
- C. the production and consumption of large scale goods
- D. the distribution of goods on a large scale
- E. the buying and selling of goods or services, and includes all activities which support such trade

The correct answer is option [E]

105. The term 'cost of living' means _____.

- A. the cost of acquiring the basic necessities of life
- B. the cost of food and clothing only
- C. the cost of shelter and clothing only
- D. the cost of food and shelter only
- E. the cost of education only

The correct answer is option [A]

106. Which of the following is the best channel for the sale of mobile phones?

- A. Producer-retailer-consumer
- B. Producer-wholesaler-consumer
- C. Producer-consumer
- D. Producer-wholesaler-retailer-consumer
- E. All of the above

The correct answer is option [E]

107. Foreign trade is also called _____ trade.

- A. dual
- B. cross country
- C. abroad
- D. overseas
- E. international

The correct answer is option [E].

108. Capital goods are also known as _____.

- A. Producer goods
- B. Consumption goods
- C. Consumer goods
- D. Manufactured goods
- E. Money goods

The correct answer is option [A].

109. Traders who buy in large quantities for resale are known as _____.

- A. Bulk traders
- B. Retailers
- C. Producers
- D. Wholesalers
- E. Consumers

The correct answer is option [D].

110. Who is a consumer?

- A. One who eats too much.
- B. One who makes use of goods and services rendered.
- C. One who consumes anything.
- D. One who drinks alcohol.
- E. None of the above.

The correct answer is option [B].

111. Human labour is productive only when _____.

- A. something is visibly made
- B. reward is paid in terms of wages and salaries
- C. the organizer makes big profit
- D. commodities are produced and sold
- E. efforts lead to the satisfaction of wants

The correct answer is option [E]

112. Which of these is a form of production?

- A. Primary production
- B. Industrial production
- C. Labour

- D. Services
- E. Commercial production

The correct answer is option [A].

113. The _____ industry is a division of industrial production that is concerned with changing raw materials into a form in which they are to be used.

- A. extractive
- B. constructive
- C. manufacturing
- D. commercial
- E. consumer

The correct answer is option [C].

114. _____ involves making goods and services available where and when man needs such goods.

- A. Marketing
- B. Construction
- C. Economics
- D. Production
- E. Business

The correct answer is option [D].

115. Which of the following is NOT a function of the retailer?

- A. Buying in bulk and warehousing.
- B. Buying and selling in bits to consumers.
- C. Advising consumers on the right type of goods.
- D. Granting credit to consumers.

E. Opening shops at convenient hours.

The correct answer is option [A]

116. The Accountant General of the federation of Nigeria is a staff of the _____.

- A. Federal Ministry of Economic Planning
- B. Federal Ministry of Planning
- C. Federal Ministry of Finance
- D. Nigerian National Petroleum Corporation
- E. Public Limited Company

The correct answer is option [C]

117. _____ involves the transfer of goods from manufacturer to final consumers.

- A. Transportation
- B. Production
- C. Consumption
- D. Traveling
- E. All of the above

The correct answer is option [A].

118. Which of these is NOT a branch of production?

- A. Industrial production
- B. Services
- C. Labour
- D. Commercial production
- E. None of the above

The correct answer is option [C].

119. The _____ is an offer to supply goods at stated prices, in the required quantities, of the required quality and on the terms and conditions described.

- A. order form
- B. invoice
- C. delivery note
- D. quotation
- E. none of the above

The correct answer is option [D]

120. Which of these is NOT a skilled labour?

- A. Engineers
- B. Dentists
- C. Doctors
- D. Lawyers
- E. Bus conductors

The correct answer is option [E].

121. Which of these is a means of communication

- A. Newspaper
- B. Radio
- C. Television
- D. Post office
- E. All of the above

The correct answer is option [E].

122. Foreign trade involves importing and _____.

- A. landing
- B. exporting

- C. outporting
- D. offshoring
- E. shipping

The correct answer is option [B].

123. Which of these is an aid to trade?

- A. Importing
- B. Exporting
- C. Retailing
- D. Marketing
- E. Advertising

The correct answer is option [E]

Options A,B,C and D are trades and not aids to trade. Aids to trade are those things that facilitate the buying and selling of goods.

124. All, but one of these are channels of distribution except _____.

- A. Manufacturer – Retailer – Wholesaler – Consumer
- B. Manufacturer – Consumer
- C. Manufacturer – Retailer – Consumer
- D. Manufacturer – Wholesaler – Consumer
- E. Manufacturer – Wholesaler – Retailer – Consumer

The correct answer is option [A].

125. Petroleum exploration comes under the _____.

- A. commercial service
- B. direct industry
- C. extractive industry
- D. constructive industry

E. manufacturing industry

The correct answer is option [C]

126. Commercial services include all of the following, except _____.

A. buying and selling

B. transportation

C. banking

D. packaging

E. producing

The correct answer is option [E].

127. Trade developed because _____.

A. it could not be underdeveloped

B. people were greedy

C. traders were greedy for more profit

D. it was not possible for one person to produce all his needs

E. All of the above

The correct answer is option [D].

128. The _____ industry is concerned with obtaining raw materials from nature.

A. textile

B. oil

C. construction

D. drilling

E. extractive

The correct answer is option [E].

129. _____ refers to the worth that a product or service would bring to someone if sold.

- A. Allowance
- B. Remuneration
- C. Goodwill
- D. Maximum utility
- E. Monetary value

The correct answer is option [E]

130. _____ is any resource made by man and set aside for further production.

- A. Machines
- B. Capital
- C. Money
- D. Entrepreneur
- E. None of the above

The correct answer is option [B].

131. The following are factors that determine the supply of labour, except _____.

- A. the total population of a country
- B. the size of the organisation
- C. the percentage of total population which is within the working group
- D. total number of hours people are willing to work
- E. the amount of wages paid

The correct answer is option [B].

132. Which of these is not a type of insurance?

- A. Marine
- B. Life

C. Accident

D. Fire

E. Marriage

The correct answer is option [E].

133. The process by which the government takes over a private business is known

_____.

A. Commercialization

B. Indigenization

C. Nationalization

D. Privatization

E. Industrialization

The correct answer is option [C]

134. Match the capitalized word below with the correct option.

DENTIST

A. Direct service

B. Extractive

C. Finance

D. Transport

E. Trade

The correct answer is option [A].

135. Match the capitalized words below with the correct option.

SHOP ASSISTANT

A. Direct services

B. Extractive

C. Finance

D. Transport

E. Trade

The correct answer is option [E].

136. Oil exploration is classified under the _____.

A. constructive industry

B. manufacturing industry

C. extractive industry

D. directive service

E. engineering company

The correct answer is option [C]

137. Pick the odd option.

A. Labour

B. Land

C. Capital

D. Money

E. Entrepreneur

The correct answer is option [D].

Option 'A, B, C and E are factors of production.

138. _____ involves the commercial function of storage.

A. Warehousing

B. Distribution

C. Commercialization

D. Reservation

E. None of the above

The correct answer is option [A].

139. _____ labour includes those who have received formal training and as such become experts on their jobs.

- A. Skilled
- B. Unskilled
- C. Semi-skilled
- D. Demi-skilled
- E. Talented

The correct answer is option [A].

140. A person who plans for a business and gets the business functioning is called _____.

- A. a business man
- B. a trader
- C. a marketer
- D. a capitalist
- E. an entrepreneur

The correct answer is option [E].

141. _____ is concerned with the production of food and raw materials.

- A. Primary production
- B. Capital goods
- C. Secondary goods
- D. Nursery goods
- E. None of the above

The correct answer is option [A].

142. Money used to start up a business is called _____.

- A. saving
- B. loans
- C. dividends
- D. capital
- E. interest

The correct answer is option [D]

143. Consumption goods are also known as _____.

- A. consumer goods
- B. manufactured goods
- C. production goods
- D. perishable products
- E. None of the above

The correct answer is option [A].

144. Bridge building comes under _____.

- A. commercial service
- B. direct service
- C. extractive industry
- D. constructive industry
- E. None of the above

The correct answer is option [D]

145. Labour, in Commerce, can be defined as all of the following, except _____.

- A. it is the productive power of individuals
- B. it is the actual effort, both physical and mental, made by human beings towards production
- C. it is the process of undergoing child-birth
- D. it is human effort of any kind, whether such efforts are manual, mental, skilled or unskilled
- E. None of the above

The correct answer is option [C].

146. The Accountant General of the Federation of Nigeria works in _____.

- A. the Federal Ministry of Finance
- B. the State Ministry of Finance
- C. a public limited company
- D. the Nigerian National Petroleum Company
- E. the Federal Ministry of Economic Planning

The correct answer is option [A]

147. The total amount of money actually received by a company out of the issued capital is called _____.

- A. paid up capital
- B. unissued capital
- C. reserved capital
- D. called up capital
- E. authorized capital

The correct answer is option [A]

148. Which of the following is referred to as the 'gift of nature'?

- A. Capital

- B. Entrepreneur
- C. Labour
- D. Land
- E. Organizer

The correct answer is option [D]

149. Who is a stock broker?

- A. One who sells and buys and sell shares and other securities from the stock exchange for both retail and institutional clients.
- B. One who buys shares from a public company for both retail and institutional clients..
- C. One who sells shares to private individuals only.
- D. One who breaks stock marketers accounts for both retail and institutuonal clients.
- E. One who stocks the store or shop.

The correct answer is option [A].

150. _____ is a type of capital which can be used up easily.

- A. Fixed capital
- B. Circulatory capital
- C. Sophisticated capital
- D. Liquid capital
- E. Standard capital

The correct answer is option [B].

151. Nigeria exports _____ to other countries.

- A. manganese
- B. shoes
- C. yam

- D. bread
- E. clothes

The correct answer is option [A].

152. Which aid to trade concerns the conveyance of goods and persons from one location to another?

- A. Warehousing
- B. Transportation
- C. Communication
- D. Telecommunication
- E. Advertising

The correct answer is option [B]

153. The channel for the sale of a ship is an example of a _____.

- A. Three way channel
- B. Two way channel
- C. Four way channel
- D. Five way channel
- E. None of the above

The correct answer is option [B]

154. Match the capitalized words below with the correct option.

BANK CLERK

- A. Direct services
- B. Extractive
- C. Transport
- D. Finance
- E. Trade

The correct answer is option [D].

155. Trade by barter was replaced by the use of _____.

- A. services
- B. education
- C. money
- D. knowledge
- E. None of the above

The correct answer is option [C].

156. Insurance involves the transfer of _____.

- A. ownership
- B. funds
- C. capital
- D. risks
- E. dividends

The correct answer is option [D].

157. Reserve currencies are _____.

- A. foreign currencies reserved in the bank
- B. foreign currencies printed for a future purpose
- C. moneys of other countries reserved by commercial banks
- D. currencies that are held by many governments and institutions, and used by them to pay off international debts or influence their exchange rates
- E. Nigerian currencies reserved in foreign accounts of other countries

The correct answer is option [D].

158. _____ is a certificate issued by a company acknowledging a loan upon which interest is payable.

- A. Deed
- B. Stock
- C. Share
- D. Debenture
- E. Loanage

The correct answer is option [D].

TOPIC: COMMUNICATION

DIRECTION: Choose the correct answer from the lettered options.

1. Telephone services provided by NITEL include all of the following, except _____.

- A. mobile calls
- B. emergency calls
- C. local calls
- D. trunk calls
- E. conference calls

The correct answer is option [A]

TOPIC: FORMS OF BUSINESS ORGANISATIONS

DIRECTION: Choose the correct answer from the lettered options.

1. Which of these is not a cooperative society?

- A. Producers' cooperative society
- B. Consumers' cooperative society
- C. Cooperative thrift societies
- D. Public cooperative societies
- E. None of the above

The correct answer is option [D].

2. A disadvantage of the public enterprise is _____.

- A. they encourage large-scale production
- B. they prevent private monopolies
- C. they provide essential services to the public
- D. they help the government of developing countries to control strategic industries
- E. there is too much political influence in the appointment of board of directors

The correct answer is option [E].

3. Which cooperative society deals with the production of goods?

- A. Producers' cooperative society
- B. Consumers' cooperative society
- C. Cooperative thrift society
- D. Public cooperative society
- E. None of the above

The correct answer is option [A].

4. Which of these is a disadvantage of a Cooperative society?

- A. It is run democratically.

- B. Profit is distributed according to the amount of purchase a member makes.
- C. It promotes education among members because educational pamphlets are provided for members.
- D. Membership is open to anybody who is interested.
- E. Many of those who run cooperative societies do not have enough business experience.

The correct answer is option [E].

5. Which of the following is not a source of capital to a sole trader?

- A. Credit purchase.
- B. Equipment leasing.
- C. Personal savings.
- D. Borrowing from friends.
- E. Selling of shares to the public.

The correct answer is option [E]

6. Which business organization has a membership range of 2-50?

- A. Cooperative society
- B. Partnership
- C. Private limited company
- D. Public enterprise
- E. Public limited company

The correct answer is option [C]

7. Which of these is a disadvantage of a Sole Proprietorship?

- A. A small amount of capital is needed to start the business.
- B. The owner enjoys privacy.

- C. Decisions can be taken quickly by the owner.
- D. The owner enjoys all the profits.
- E. None of the above.

The correct answer is option [E].

8. Public enterprises can be owned by all of the following, except _____.

- A. the federal government
- B. the state government
- C. the local government
- D. the council
- E. none of the above

The correct answer is option [D].

9. A _____ is also referred to as a joint-stock company.

- A. partnership
- B. limited Liability Company
- C. cooperative society
- D. public enterprise
- E. private liability company

The correct answer is option [B].

10. A _____ of a limited liability company can only lose the value of his or her shares if the business fails.

- A. partner
- B. shareholder
- C. owner
- D. manager
- E. customer

The correct answer is option [B].

11. A public liability company requires a maximum of _____ shareholders.

- A. 50
- B. 100
- C. 500
- D. 1,000
- E. None of the above

The correct answer is option [E].

12. The Article of Partnership is also called _____.

- A. an evidence
- B. a certificate
- C. a deed
- D. all of the above
- E. none of the above

The correct answer is option [C].

13. Which of these is a limited company?

- A. Partnership
- B. Public Liability Company
- C. Cooperative Society
- D. Government Agency
- E. None of the above

The correct answer is option [B].

14. Which of these is not a public enterprise owned by the Federal Government of Nigeria?

- A. Power Holding Company of Nigeria.
- B. Federal Radio Corporation of Nigeria.
- C. Nigeria Railway Corporation.
- D. National Agency for Food Drug Administration and Control.
- E. Federal Housing Authority.

The correct answer is option [D].

15. A public liability company requires a minimum of _____ shareholders.

- A. 4
- B. 2
- C. 7
- D. 9
- E. 8

The correct answer is option [C].

16. Which of these is an advantage of a Cooperative society?

- A. Many members do not have enough business experience.
- B. Some cooperative societies are not strong enough financially.
- C. They may use their money to promote the interests of a political party.
- D. Profits of cooperative societies are not taxed and this reduces government revenue.
- E. None of the above.

The correct answer is option [C].

17. Which of these business organizations suffer double taxation?

- A. Public liability company
- B. Private liability company
- C. Partnership

- D. All of the above
- E. None of the above

The correct answer is option [A].

Both the company and the dividends of its shareholders are taxed.

18. Capital for the establishment of public enterprises is provided by _____.

- A. government
- B. the public
- C. private individuals
- D. business men
- E. All of the above

The correct answer is option [A].

19. As _____, no rival companies are allowed to compete with public enterprises.

- A. private enterprises
- B. state monopolies
- C. public monopolies
- D. local monopolies
- E. None of the above

The correct answer is option [B].

20. Which of these is the most common business unit in West Africa?

- A. Cooperative society
- B. Sole proprietorship
- C. Partnership
- D. Industry
- E. Joint stock company

The correct answer is option [B]

21. Which of these is not a source of capital to the partnership?

- A. Capital contributed by the partners.
- B. Loans taken from friends.
- C. Short-term loans from commercial banks.
- D. Sale of shares on the stock exchange.
- E. Profits retained in the business.

The correct answer is option [D].

22. A private limited liability company has a range of _____ to _____ shareholders.

- A. 2 - 50
- B. 2 - 30
- C. 2 - 40
- D. 2 -60
- E. 2 -100

The correct answer is option [A].

23. Profits and losses are shared equally or in an agreed proportion in a _____.

- A. sole proprietorship
- B. limited Liability Company
- C. partnership
- D. cooperative society
- E. all of the above

The correct answer is option [C].

24. A partner with unlimited liability is known as _____ partner.

- A. a dormant
- B. a nominal

- C. a general
- D. an active
- E. a relevant

The correct answer is option [C]

25. A cooperative society is said to be run democratically because _____.

- A. a member does not have more than one vote
- B. it was established during democracy
- C. the democratic party of the U.S.A first formed it
- D. All of the above
- E. None of the above

The correct answer is option [A].

26. When there is no written agreement, partnership profits and losses will be shared_____.

- A. proportional to capital contributions
- B. equally
- C. pro rata
- D. ratio of 2:1
- E. ratio of 3:2

The correct answer is option [B]

27. An advantage of the public enterprise is _____.

- A. there is too much political influence in the appointment of board of directors
- B. there is too much delay in taking decisions
- C. there is too much waste in public enterprises
- D. they prevent private monopolies
- E. lack of competition brings about inefficiency

The correct answer is option [D].

28. The _____ is a limited liability company that can sell its shares to the public.

- A. private limited company
- B. partnership
- C. sole proprietorship
- D. cooperative society
- E. None of the above

The correct answer is option [E].

It is the Public Limited Liability Company that can sell its shares to the public.

29. A _____ is a business owned by two or more people.

- A. sole proprietorship
- B. limited Liability Company
- C. partnership
- D. public enterprise
- E. none of the above

The correct answer is option [C].

30. Which of these is an advantage of a Cooperative society?

- A. It is run democratically.
- B. Profit is distributed according to the amount of purchase a member makes.
- C. It promotes education among members because educational pamphlets are provided for members.
- D. Membership is open to anybody who is interested.
- E. All of the above.

The correct answer is option [E].

31. Why are public enterprises established?

- A. To give the government money.
- B. To cater for the welfare of the people.
- C. To enrich the country.
- D. To make the government look good.
- E. All of the above.

The correct answer is option [B].

32. The main disadvantage of a Sole proprietorship is _____.

- A. continuity
- B. unlimited liability
- C. independence
- D. specialization
- E. tax holiday

The correct answer is option [B]

33. A company can be limited by _____.

- A. grants
- B. property
- C. shares
- D. dividends
- E. All of the above

The correct answer is option [C].

34. The main advantage of a sole proprietorship is _____.

- A. continuity
- B. limited liability
- C. independence
- D. specialization
- E. holiday

The correct answer is option [C]

35. How many types of cooperative societies are there?

- A. 1
- B. 2
- C. 3
- D. 4
- E. 5

The correct answer is option [C].

Producers', Consumers' and Cooperative thrift societies.

36. Which of these business organizations has its annual account published in the newspapers?

- A. Sole proprietorship
- B. Partnership
- C. Public liability company
- D. Private liability company
- E. All of the above

The correct answer is option [C].

37. The membership of a partnership may range from ____ to ____.

- A. 1 - 20
- B. 2 - 20
- C. 1 - 30
- D. 2 - 30
- E. 3 - 20

The correct answer is option [B].

38. A public enterprise is a business owned by the _____.

- A. shareholders
- B. government
- C. partners
- D. One person
- E. Managing Director

The correct answer is option [B]

39. Which of these is NOT a source of capital for the sole proprietorship?

- A. Private savings.
- B. Loan from friends.
- C. Loans from relatives.
- D. Money from investment trusts.
- E. Loan from banks.

The correct answer is option [D].

40. Which of these is NOT a business organisation?

- A. Sole Proprietorship
- B. Partnership
- C. Cooperative Society
- D. Public Enterprise
- E. None of the above

The correct answer is option [E].

41. Which of the following is not a source of business capital for a one man-business?

- A. Borrowing from friends.
- B. Borrowing from relatives.
- C. Issuing of shares.
- D. Past savings.
- E. Profit from previous operations.

The correct answer is option [C]

42. Which of these is NOT an advantage of a public liability company?

- A. It can raise money from the public by the issue of shares and debentures.
- B. Shareholders have little say in the running of the company.
- C. It is a legal entity which means it can be sued and can sue.
- D. The company's property are different from those of its owners.
- E. The shareholders can transfer their shares freely in the stock exchange.

The correct answer is option [B].

43. Which of these is NOT an advantage of a partnership?

- A. Members of the partnership pool resources together by contributing to the capital.
- B. The risk of the business is shared by the owners .

- C. Partners can advise one another.
- D. The partnership enjoys privacy because its yearly accounts are not published.
- E. The partnership is not legally separated from its owners.

The correct answer is option [E].

44. A _____ is a limited liability company that cannot sell shares to the public.

- A. private liability company
- B. public liability company
- C. partnership
- D. public corporation
- E. None of the above

The correct answer is option [A].

45. The _____ is a limited liability company that can sell its shares to the public.

- A. private limited company
- B. partnership
- C. sole proprietorship
- D. public liability company
- E. None of the above

The correct answer is option [D].

46. Which of these is NOT a disadvantage of a partnership?

- A. The risks of the business are shared by the owners.
- B. The liability of partners are generally unlimited.
- C. Partnerships lack continuity especially when a partner dies.
- D. Partnerships are not legally separated from their owners.
- E. Disputes among partners may cause delays in taking decisions.

The correct answer is option [A].

47. The ____ is a business organisation owned by the government.

- A. sole proprietorship
- B. partnership
- C. cooperative society
- D. public enterprise
- E. limited Liability Company

The correct answer is option [D].

48. Which of the following would NOT be stated in a Memorandum of Association?

- A. Name clause
- B. Objective clause
- C. Registered office address
- D. Life span of the company
- E. Ultra vires rule

The correct answer is option [E]

49. Which of these is a source of capital for the private limited liability company?

- A. Sale of shares on the stock exchange.
- B. Retained profit.
- C. Borrowing from private individual investors.
- D. Long-term loans from the bank.
- E. All of the above.

The correct answer is option [E].

50. _____ deals with the selling of certain consumer goods.

- A. Producers' cooperative society
- B. Consumers' cooperative society
- C. Cooperative thrift society
- D. Public cooperative society
- E. None of the above

The correct answer is option [B].

51. When there is no written agreement, partnership profit and losses are shared _____.

- A. proportionally to capital
- B. equally
- C. pro rata
- D. in the ratio of 2:1
- E. in the ratio of 3:2

The correct answer is option [B]

52. _____ encourages members to save their money and to borrow from its money.

- A. Public cooperative societies
- B. Cooperative thrift societies

- C. Producer's cooperative societies
- D. Consumer's cooperative societies
- E. None of the above

The correct answer is option [B].

53. A business organisation owned by one person is called a _____.

- A. sole proprietorship
- B. cooperative society
- C. public enterprise
- D. partnership
- E. none of the above

The correct answer is option [A].

54. The sole trader is also known as the _____.

- A. proprietor
- B. sales man
- C. sole proprietor
- D. businessman
- E. managing director

The correct answer is option [C].

55. Which of these is NOT an advantage of a partnership?

- A. Members of the partnership pool resources together by contributing to the capital.
- B. The risk of the business is shared by the owners.
- C. Partners can advise one another.
- D. Small amount of capital is needed to commence the business.
- E. There is room for cordial relationship between the owners and the staff.

The correct answer is option [D].

56. For a partnership without a deed, profits or losses are shared _____.

- A. in the ratio of each partner's capital
- B. equally among the partners
- C. proportionately to patronage
- D. proportionately to assets introduced
- E. proportionately to capital

The correct answer is option [B]

57. Which of these sources of capital is common to the sole proprietorship, partnership and private limited liability company?

- A. Loans from friends.
- B. Loans from relatives.
- C. Loans from banks.
- D. Sale of shares.
- E. All of the above.

The correct answer is option [C].

58. _____ is a form of business undertaking founded and owned by a

Voluntary association of individuals or organisations, which distributes goods to its members who participate in profit sharing schemes.

- A. Sole proprietorship
- B. Public liability company
- C. Private liability company
- D. Public enterprise
- E. Cooperative society

The correct answer is option [E].

59. Which of these is an advantage of Sole Proprietorship?

- A. A small amount of capital is needed to commence the business.
- B. If the business fails, the sole proprietor will shoulder the loss alone.
- C. The sources of capital to the sole proprietor are limited.
- D. The business often dies with the owner.
- E. All of the above.

The correct answer is option [A].

60. An advantage of the Sole proprietorship is _____.

- A. continuity
- B. limited liability
- C. independence
- D. specialization
- E. holiday

The correct answer is option [C]

61. A public limited liability company can enter into contracts because it _____.

- A. has many employees
- B. has shareholders
- C. is a legal entity
- D. is allowed to take out debentures
- E. its workers dress corporate

The correct answer is option [C]

62. How many types of limited liability companies are there?

- A. 1
- B. 2

C. 3

D. 4

E. 5

The correct answer is option [B].

Public and Private Limited Liability Companies.

63. The document usually prepared before a partnership can be formed is called the _____.

A. Article of Partnership

B. Agreement of Partnership

C. Contract of business

D. Dividend

E. None of the above

The correct answer is option [A].

TOPIC: FORMS OF TRADE

DIRECTION: Choose the correct answer from the lettered options.

1. The highest Nigerian export commodity is _____.

- A. crude oil
- B. rubber
- C. hides and skin
- D. palm oil
- E. cocoa beans

The correct answer is option [A]

2. The school cafeteria is a good example of _____ scale business outlet.

- A. a large
- B. an average
- C. a medium
- D. a small
- E. a very large

The correct answer is option [D]

3. The exchange of goods for goods is _____.

- A. barter
- B. buying
- C. credit
- D. selling
- E. specialization

The correct answer is option [A]

4 'Selling to the highest bidder' is a major characteristic of _____.

- A. auction sales
- B. sales by inspection
- C. sale by sample
- D. American sales
- E. cash transaction

The correct answer is option [A]

5. Ellis suddenly discovered that Akenodi's account has been undercharged for the goods delivered to him, and has thus issued him a _____.

- A. consignment note
- B. debit note
- C. protest note
- D. credit note
- E. cover note

The correct answer is option [D]

6. The _____ is issued as an evidence of money paid and received.

- A. invoice
- B. receipt
- C. credit note
- D. cover paper
- E. bill of lading

The correct answer is option [B]

7. Which one of the following would NOT convey unmediated ownership of title to the purchaser?

- A. Cash purchase
- B. Credit purchase
- C. Hire purchase
- D. I-owe-you
- E. Deferred purchase

The correct answer is option [C]

8. Another name for net profit is _____.

- A. Gross profit
- B. total profit
- C. grand profit
- D. true profit
- E. high profit

The correct answer is option [D]

9. Another name for domestic trade is _____.

- A. home trade
- B. international trade
- C. land trade
- D. sea trade
- E. internal trade

The correct answer is option [A]

10. Quantity discount is dependent on the _____.

- A. rate of turnover
- B. quantity purchased
- C. delivery period
- D. nature of product
- E. prompt payment

The correct answer is option [B]

11. The wholesaler makes bulk purchases from the _____.

- A. retailers
- B. consumers
- C. manufacturer
- D. middleman
- E. none of the above

The correct answer is option [C]

TOPIC: OFFICE PRACTICE

DIRECTION: Choose the correct answer from the lettered options.

1. Where should the records of assets of a company be found?

- A. Finance department.
- B. Invoice department.
- C. Reception.
- D. Sales department.
- E. Production department.

The correct answer is option [A]

2. An office is defined as _____.

- A. a room or building set aside for carrying out clerical activities
- B. a room where people are received and entertained
- C. a room or building where a principal works
- D. a room in which business or professional activities take place
- E. none of the above

The correct answer is option [D]

3. Filing documents according to their area of origin is called _____.

- A. Geographical filing
- B. Chronological filing
- C. Subject filing
- D. Alpha-numerical
- E. Area filing

The correct answer is option [A]

4. What is an office?

- A. A place where people of like minds meet.
- B. A place to do work.
- C. A place where business is done or service is provided.
- D. A place where business men meet to discuss business.
- E. A place where goods are sold.

The correct answer is option [C].

5. All, but one of the following is NOT a factor considered when setting up an office?

- A. Floor space
- B. Work-flow
- C. Location
- D. Planning
- E. Organogram

The correct answer is option [E]

6. The Personnel department performs the following functions, except _____.

- A. arranging the reception for visitors to the organisation
- B. employing new staff
- C. looking after staff welfare
- D. keeping staff records
- E. executing staff dismissal

The correct answer is option [A].

Option 'A' is a function of the administrative department.

7. Clerical duties are BEST performed in _____.

- A. a company
- B. a market
- C. a ministry

- D. an office
- E. a school

The correct answer is option [D]

8. Which of these most suitably enhances efficiency in an organisation?

- A. Constant light.
- B. Accurate accounting.
- C. Correct auditing.
- D. Division of labour.
- E. Good working environment.

The correct answer is option [D].

9. The Purchasing department performs the following functions, except _____.

- A. employing new staff
- B. looking after staff welfare
- C. keeping staff records
- D. selling and marketing the products and services of the organisation
- E. None of the above

The correct answer is option [E].

10. Which of these is NOT a primary department in an organisation?

- A. Administrative
- B. Personnel
- C. Sanitary
- D. Sales
- E. Accounts

The correct answer is option [C].

11. Which of these officers responds to a letter of enquiry?

- A. Director of Administration.
- B. Managing Director.
- C. Purchasing Manager.
- D. Sales Manager.
- E. Store Officer.

The correct answer is option [D]

12. The following are the qualities of a clerical staff, except _____.

- A. has a minimum educational qualification such as WAEC
- B. a pleasant disposition
- C. an ability to speak the official language
- D. a good sales man or marketer
- E. a good general appearance

The correct answer is option [D].

13. The branch of an organization that serves as the life-wire of that organization is known as the _____.

- A. branch office
- B. head office
- C. zonal office
- D. regional office
- E. staff office

The correct answer is option [B].

14. Which of the following is a function of the Sales department?

- A. Storing goods until they are needed.
- B. Buying materials needed for the business.

- C. Getting information from the public on their needs.
- D. Replacing equipment/tools used in production.
- E. Keeping financial records and controlling the budget.

The correct answer is option [C]

15. A place where planning and organizing are done in connection with production and distribution of goods and services is called _____.

- A. a business center
- B. a market
- C. an office
- D. an establishment
- E. a firm

The correct answer is option [C].

16. The Head of the Accounts Department in an organization is called _____.

- A. Personnel Manager
- B. Purchasing Manager
- C. Chief Accountant
- D. Transport Manager
- E. Accountant General

The correct answer is option [C]

17. Why do we call the office a "command post"?

- A. It is because an army officer can live in there.
- B. It is a post office for issuing commands.
- C. It is set up to deal with a chain of processes and the management of such processes.
- D. It is a house with many bosses who give out daily orders.

E. None of the above.

The correct answer is option [C].

18. Which of these is NOT a function of an office?

- A. Receiving information.
- B. Recording information.
- C. Communicating information.
- D. Safe guarding information.
- E. Processing received information.

The correct answer is option [D].

19. An office can receive information through all of the following, except _____.

- A. letters
- B. telephone calls
- C. gossip
- D. personal contact
- E. telegrams

The correct answer is option [C].

20. An office could be small or _____.

- A. large
- B. big
- C. great
- D. sizeable
- E. None of the above

The correct answer is option [A].

21. Which of these is NOT a responsibility of the Personnel department?

- A. Staff recruitment.
- B. Staff welfare.
- C. Staff training.
- D. Staff promotion and discipline.
- E. Preparation of staff salaries.

The correct answer is option [E]

22. ____ is NOT a personal quality a staff should possess.

- A. Follows instructions accordingly
- B. Works with others in unity
- C. Devoted to work duties
- D. Promotes conflicts among staff
- E. Works with integrity and honesty

The correct answer is option [D]

23. The Accounts Department is usually in control of ____.

- A. personnel
- B. finance
- C. purchases
- D. administration
- E. sales

The correct answer is option [B]

24. The _____ department deals with recruiting and the maintenance of discipline in an organization.

- A. Accounts
- B. Production

- C. Marketing
- D. Public Relations
- E. Personnel

The correct answer is option [E]

25. A commercial bank is an example of a _____.

- A. small office
- B. medium office
- C. large office
- D. general office
- E. None of the above

The correct answer is option [C]

26. The following are functions of the Administrative department, except _____.

- A. arranging the reception for visitors to the organisation
- B. maintaining an efficient and convenient filing system
- C. employing new staff
- D. documenting in-coming and out-going letters
- E. formulating policies and ensuring that such policies are executed

The correct answer is option [C].

Option 'C' is a function of the personnel department.

27. The place in an organization where administrative duties are carried out is referred to as the _____.

- A. clearing house
- B. store
- C. office
- D. centre

E. duty place

The correct answer is option [C]

28. The Sales department performs the following functions, except _____.

- A. arranging staff training
- B. selling and marketing the products and services of the organisation
- C. organising sales campaigns in order to attract new customers
- D. advertising the products of the organisation
- E. None of the above

The correct answer is option [A].

Option 'A' is a function of the personnel department.

29. All, but one of the following is a responsibility of a clerical officer. Identify the odd one.

- A. Writing
- B. Filing
- C. Sorting
- D. Indexing
- E. Publishing

The correct answer is option [E]

30. The following are ways of recording information in an office, except _____.

- A. filing in a cabinet
- B. typing
- C. writing
- D. tape dubbing
- E. filing in a basket

The correct answer is option [E].

31. The scope of functions performed in an office largely depends on _____.

- A. the administration of the office
- B. the location of the office
- C. the size of the office
- D. All of the above
- E. None of the above

The correct answer is option [C]

32. _____ is a simple system in which each member of a group specializes in a different type of work.

- A. Labour
- B. Entrepreneurship
- C. Division of labour
- D. Forms of business
- E. None of the above

The correct answer is option [C].

TOPIC: THE COMPUTER

DIRECTION: Choose the correct answer from the lettered options.

1. The set of instructions which tell what to do is called _____.

- A. a programme
- B. processes
- C. data
- D. an input
- E. an output

The correct answer is option [A]

2. A notebook computer is also known as a _____.

- A. desktop
- B. laptop
- C. printer
- D. mouse
- E. exercise book

The correct answer is option [B]

3. The monitor, systems unit, keyboard and mouse are all _____ components of a modern computer system.

- A. software
- B. hardware
- C. output
- D. input
- E. data

The correct answer is option [B]

4. The following are components of the central processing unit (CPU), except the _____.

- A. clock
- B. instruction control unit
- C. register
- D. monitor
- E. arithmetic and logic unit

The correct answer is option [D]

5. The elimination of faults in a computer program is called _____.

- A. consulting
- B. debugging
- C. dumping
- D. looping
- E. error engaging

The correct answer is option [B]

6. Another name for the processor is the _____.

- A. Central Processing Vault (CPV)
- B. Central Processing Unit (CPU)
- C. Central Processing Data (CPD)
- D. Data Processing Unit (DPU)
- E. Information Processing Unit (IPU)

The correct answer is option [B]

7. The person who writes the programme for is called a _____.

- A. writer
- B. computer programme
- C. computer analyst
- D. computer writer
- E. computer programmer

The correct answer is option [E]

8. Computer programmes stored in memory are called _____.

- A. hardware
- B. input devices
- C. software
- D. the system unit
- E. desktops

The correct answer is option [C]

9. The monitor is _____ device.

- A. an input
- B. an output
- C. a data
- D. an information
- E. a programme

The correct answer is option [B]

10. All of the following are computer programmes, except _____.

- A. word processing
- B. desktop publishing
- C. spreadsheet
- D. computer keyboard
- E. none of the above

The correct answer is option [D]

11. Computers are noted for _____ and _____ in processing data.

- A. data, timing
- B. accuracy, timing
- C. speed, data
- D. speed, accuracy
- E. accuracy, data

The correct answer is option [D]

12. The keyboard is _____ device.

- A. an output
- B. an input
- C. a programme
- D. a data
- E. an information

The correct answer is option [B]

13. Data are raw _____.

- A. facts
- B. information
- C. figures
- D. output
- E. components

The correct answer is option [A]

14. Processed data is referred to as _____.

- A. output
- B. information
- C. result
- D. paper
- E. formation

The correct answer is option [B]

15. Which of these is NOT a method of correcting errors when using the microcomputer?

- A. Using the backspace key.
- B. Using the undo option.
- C. Using correction fluid.
- D. Using the delete key.
- E. All of the above.

The correct answer is option [C].

16. Which of the following is not a basic component of a modern computer?

- A. Keyboard
- B. Notebook
- C. Monitor
- D. Mouse
- E. Central Processing Unit

The correct answer is option [B]

17. Information which results from processing data is known as _____.

- A. input
- B. output
- C. computer
- D. processing
- E. process

The correct answer is option [B]

18. The hardware component used for movement from one location to another on the screen of a microcomputer is called the _____.

- A. monitor
- B. mouse
- C. rat
- D. mother board
- E. CPU

The correct answer is option [B].

19. The CPU is in effect the _____ of the computer.

- A. mind
- B. head
- C. brain
- D. stomach
- E. finger

The correct answer is option [C]

20. Which one of the following will you not find in a standard computer?

- A. The monitor
- B. Function keys
- C. Scroll bar
- D. Space bar
- E. Cursor movement key

The correct answer is option [C]

21. A toggle key has the _____ and _____ commands.

- A. ON and OFF
- B. START and STOP
- C. START and END
- D. BEGINNING and END
- E. LEFT and RIGHT

The correct answer is option [A].

22. The three major functional units which the modern computer has are _____, _____, and _____.

- A. the input, the processor and the output units
- B. the back box, output, and input units
- C. BASIC, COBOL and output units
- D. BASIC, the processor and PASCAL
- E. the television, the box and the brain

The correct answer is option [A]

23. A small hand-held device with a roller on the bottom which controls the pointer on screen is called the _____.

- A. CPU
- B. mouse
- C. monitor
- D. space bar
- E. cursor

The correct answer is option [B]

24. A key or command that switches back and forth between computer operations each time it is used is called the _____.

- A. house key
- B. action key
- C. keyboard
- D. toggle key
- E. enter key

The correct answer is option [D].

25. A set of instructions telling what to do is called a _____.

- A. computer instruction manual
- B. data processing
- C. computer programme
- D. computer information
- E. computer output

The correct answer is option [C]

26. Data received by for processing are called _____.

- A. processed data
- B. information
- C. input
- D. stored programme
- E. output

The correct answer is option [C]

TOPIC: TYPEWRITING

DIRECTION: Choose the correct answer from the lettered options.

1. "LM21" in means _____.

- A. set left margin as 21
- B. left movement 21
- C. set left margin as 21 and right margin as 21
- D. lift manuscript 21 times
- E. None of the above

The correct answer is option [A].

2. Which of these keys is used for typing continuous capital letters?

- A. Shift key
- B. Shift lock key
- C. Capital key
- D. Space bar
- E. None of the above

The correct answer is option [B].

3. All of the following are the parts of a typewriter, except the _____.

- A. ribbon switch
- B. cylinder knobs
- C. space bar
- D. carriage release/lever
- E. front spacer

The correct answer is option [E]

4. How many "home row" keys are there?

- A. 5
- B. 4
- C. 11
- D. 8
- E. 13

The correct answer is option [D].

The eight (8) home row keys are: A, S, D, F; L, K, J.

5. The average speed for a beginner ranges from _____ words per minute to _____ or more words for an advanced typist.

- A. 25 - 60
- B. 10 - 50
- C. 20 - 70
- D. 25 - 50
- E. 25 - 80

The correct answer is option [A].

6. Which of these is NOT a type of business letter layout?

- A. Fully-Blocked
- B. Indented
- C. Blocked
- D. Semi-Blocked
- E. None of the above

The correct answer is option [E].

7. Which of these is NOT a part of a typewriter?

- A. Margin release key
- B. Space bar

- C. Paper release lever
- D. Table point
- E. Tabulator bar

The correct answer is option [D].

There is no such thing as a table point.

8. Which of the following is important for a good typist?

- A. The sitting position of the typist.
- B. The speed of the typist.
- C. The whiteness of the paper.
- D. The type of typewriter.
- E. All of the above.

The correct answer is option [A].

9. The act of 'touch typing' is _____.

- A. a quick touch of the keys to produce a letter
- B. the ability to type with the eyes off the copy most of the time
- C. the use of all fingers to type
- D. the use of one finger to type
- E. None of the above

The correct answer is option [B].

10. In the typewriter, what is the margin release key used for?

- A. It is used for imprinting on the paper.
- B. It is used to regulate the spacing, especially for a schedule which involves vertical lines.
- C. It prevents the typing sheet from slipping over the carriage.

D. It guides the typing sheet firmly and smoothly on the platen while typing is going on.

E. It allows for typing beyond the set margin points at either end of the line when depressed.

The correct answer is option [E].

11. Which of these group of keys are on the left hand side of the keyboard?

A. ASDF

B. JKL;

C. QWOP

D. MNZX

E. None of the above

The correct answer is option [A].

12. The following types and sizes of typing sheets can be used to produce good typing written work, except the _____.

A. A4

B. graph paper

C. A5

D. quarto

E. foolscap

The correct answer is option [B]

13. The first commercially sold typewriter was invented in the year _____.

A. 1865

B. 1829

C. 1967

D. 1929

E. 1800

The correct answer is option [A].

14. Which of these parts of a typewriter gives a warning sign?

- A. Carriage return lever
- B. Line space regulator
- C. Margin stop (right)
- D. Paper bail
- E. None of the above

The correct answer is option [C].

15. The average minimum typing speed for any typist is _____.

- A. 10 w.p.m
- B. 15 w.p.m
- C. 20 w.p.m
- D. 25 w.p.m
- E. 30 w.p.m

The correct answer is option [D].

16. The part of the typewriter that enables the carriage move freely across the machine, either to the right or left hand side is the _____.

- A. carriage
- B. margin set
- C. line space regulator
- D. carriage release lever
- E. shift key

The correct answer is option [D]

17. The "shift keys" are used when typing _____.

- A. small letters
- B. capital letters
- C. short sentences
- D. spaces
- E. None of the above

The correct answer is option [B].

18. In the typewriter, what is the margin stop used for?

- A. It is used for turning the paper into position either upwards or downwards.
- B. When depressed, it allows the carriage to move freely to the left and right.
- C. It is used to regulate the depth of the spaces between the lines.
- D. It is used to fix the point at which the lines of begin on the left and end on the right.
- E. It is used to hold the paper firm.

The correct answer is option [D].

19. Which of these keys is NOT a "home row" key?

- A. A
- B. B
- C. S
- D. D
- E. F

The correct answer is option [B].

The eight (8) home row keys are: A, S, D, F, ,, L, K, J.

20. How many rows does the typewriter keyboard have?

- A. Fifteen rows
- B. One row
- C. Four rows
- D. Ten rows
- E. Three rows

The correct answer is option [D]

21. For spacing while typing, we tap the space bar with the _____.

- A. small finger
- B. right thumb
- C. palm
- D. fist
- E. elbow

The correct answer is option [B]

22. When typing capital letters with the left hand, _____.

- A. the left shift key is depressed
- B. the right shift key is depressed
- C. both shift keys are depressed
- D. the space bar is depressed
- E. the "caplock" key is depressed

The correct answer is option [B].

23. The third row of the keyboard is called the _____.

- A. row three
- B. middle row
- C. top row
- D. bottom row

E. home row

The correct answer is option [D].

24. The keyboard is divided into _____ parts.

A. 1

B. 2

C. 3

D. 4

E. 5

The correct answer is option [B].

A keyboard is divided into two (2) parts: the left and right parts.

25. The keyboard is made of _____.

A. metal

B. stone

C. steel

D. plastic

E. ceramic

The correct answer is option [A].

26. Always remember to _____ your typewriter after use.

A. cover

B. lift

C. hide

D. open

E. change

The correct answer is option [A]

27. When the shorter side of the paper is at the top, it is in the _____ position.

- A. landscape
- B. portrait
- C. portscape
- D. perfect
- E. original

The correct answer is option [B].

28. Which of these is NOT a correct position when typing?

- A. Straight wrists.
- B. Curved fingers.
- C. Straight back.
- D. Feet on floor.
- E. Straight finger.

The correct answer is option [E].

29. In the typewriter, what is the carriage return lever used for?

- A. It is used to hold the paper firmly.
- B. It is used to return the carriage from the end of a line.
- C. It is the 'V' axis, through which the key strikes the ribbon, to imprint on the paper.
- D. It is used to guide the typing sheet firmly and smoothly on the platen, while typing is going on.
- E. None of the above.

The correct answer is option [B].

30. Use the _____ to pull the typing paper into the carriage.

- A. carriage release lever
- B. platen knob

- C. line space lever
- D. paper release lever
- E. margin release key

The correct answer is option [D]

31. What is the approximate size of A0 paper?

- A. 1178mm x 840mm
- B. One square meter
- C. Half a football field in millimeters
- D. Half of A2
- E. None of the above

The correct answer is option [B].

32. There are two main types of typewriter. These are the _____ and _____ typewriters.

- A. black and white
- B. light and heavy
- C. manual and electric
- D. portable and manual
- E. electric and portable

The correct answer is option [C]

33. The second row of the keyboard is called the _____ row.

- A. upper
- B. middle
- C. home

- D. bottom
- E. None of the above

The correct answer is option [C].

34. The act of 'touch typing' involves _____.

- A. a quick touch of the keys to produce a letter
- B. the using of all fingers to type
- C. the ability to type without looking at the keyboard
- D. the using of one finger to type
- E. None of the above

The correct answer is option [C].

35. The "home row" keys are the keys _____.

- A. that your fingers should always return to after reaching out and striking keys on the other rows
- B. that your left finger should always return to after reaching out and striking keys on the other rows
- C. that your right fingers should always return to after reaching out and striking keys on the other rows
- D. that are above the middle row keys
- E. All of the above

The correct answer is option [A].

36. The keys on the keyboard are arranged in _____ rows.

- A. 1
- B. 2
- C. 3
- D. 4

E. 5

The correct answer is option [C].

Upper, Home and Bottom rows.

37. Which of these steps is NOT in the order when correcting an error on a typewriter?

- A. Move the carriage so that the mistake is outside the type basket.
- B. Turn up the paper so that the error rests on the erasing table of the carriage.
- C. Return the roller to the line of typing and type in the correction.
- D. Rub the thin liquid across the mistake and allow to dry.
- E. None of the above.

The correct answer is option [C].

38. In the typewriter, what is the tabulator bar used for?

- A. It is used to move the carriage from left to right by one space each time it is pressed.
- B. It is used to fix the point at which the lines of begin on the left and end on the right.
- C. It guides the typing sheet firmly and smoothly on the platen while typing is going on.
- D. It is used to prevent the typing sheet from slipping over the carriage.
- E. It is used to regulate the spacing, especially for a schedule which involves vertical and horizontal lines.

The correct answer is option [E].

39. In a typewriter, the part that is greased is called the _____.

- A. platen
- B. cylinder knob
- C. carriage rail

D. space bar

E. paper grip

The correct answer is option [C]

40. An elite typeface is a small size print on the typewriter which has _____.

A. 12 characters

B. 14 characters

C. 16 characters

D. 18 characters

E. 20 characters

The correct answer is option [A]

41. In the typewriter, what are the cylinder knobs used for?

A. They are used for turning the paper into positions either upwards or downwards.

B. They are levers that when depressed allow the carriage to be moved freely to the left and right.

C. They are moveable arms, marked with a typing scale, on which the paper grips are mounted.

D. They are small, black rubber rollers located around the paper bail which are used to hold the paper firm.

E. They move the feeder rollers away from the plate when pulled forward.

The correct answer is option [A].

42. The use of carbon paper is unnecessary in a typewriter which has a _____.

A. keyboard

B. line space regular

C. margin release

D. memory

E. paper grip

The correct answer is option [D]

Choose the correct option.

43. The first step to take when inserting a paper for typing is _____.

- A. to take the sheet of paper in both hands
- B. to place the paper guide on zero
- C. to make sure the paper is white and straight
- D. All of the above
- E. None of the above

The correct answer is option [B].

44. In typewriting, the _____ is used when a new line is to be started.

- A. tabular
- B. type basket
- C. space bar
- D. ribbon switch
- E. carriage return lever

The correct answer is option [E]

45. The keyboard is divided into _____ parts.

- A. the left and right
- B. the top and bottom
- C. four
- D. three
- E. None of the above

The correct answer is option [A].

46. The two common units of measure for printing in the typewriter are _____ and _____.

- A. dichrone and small
- B. silver and chrome
- C. elite and continental
- D. pica and continental
- E. pica and elite

The correct answer is option [E]

47. In the typewriter, what is the paper guide?

- A. It is a lever used for turning the paper into position either upwards or downwards.
- B. It is a lever that when depressed allows the carriage to move freely to the left and right.
- C. It is a lever used to regulate the depth of the spaces between the lines.
- D. It is an adjustable guide used to fix the point at which the lines of begin on the left and end on the right.
- E. It is an adjustable guide against which the left hand edge of the paper is positioned as it is inserted in the typewriter.

The correct answer is option [E].

48. One way a student can conserve paper while practicing is by _____.

- A. cutting the paper into equal parts and using both sides of each half
- B. typing on both sides of the paper over and over again
- C. typing on both sides of the paper
- D. typing on one side of the paper
- E. All of the above

The correct answer is option [C].

49. The act of operating a typewriter without looking at the keyboard is called _____.

- A. simple
- B. easy
- C. touch
- D. off head
- E. tough

The correct answer is option [C]

50. Which of these steps is NOT in the order when correcting an error on a typewriter?

- A. Move the carriage so that the mistake is outside the type basket.
- B. Turn up the paper so that the error rests on the easing table of the carriage.
- C. Lightly rub the eraser up and down until the mistake is cleared.
- D. Return the roller to the line of typing and type in the correction.
- E. None of the above.

The correct answer is option [E].

51. The paper size 'A2' is four times the size _____.

- A. A0
- B. A1
- C. A3
- D. A4
- E. A5

The correct answer is option [D].

The size of the next A-series paper is half the size of the one before it.

52. In the typewriter, what is the paper table?

- A. It is a resting ground for the typing sheet and prevents it from slipping over the carriage.
- B. It is a lever used for turning the paper into position either upwards or downwards.
- C. It is an adjustable guide against which the left hand edge of the paper is positioned as it is inserted in the typewriter.
- D. It is a lever used to fix the point at which the lines of begin on the left and end on the right.
- E. It is a lever that when depressed allows the carriage to move freely to the left and right.

The correct answer is option [A].

53. Which of these keys would you use to type a fraction which is not located on your keyboard?

- A. Asterisks key
- B. At key (@)
- C. Underscore key
- D. Solidus key
- E. Hyphen key

The correct answer is option [D].

54. The backing sheet is used when typing _____.

- A. to prevent the paper from falling off
- B. to hold the paper firmly to the typewriter
- C. to prevent any damage to the cylinder
- D. to improve the appearance of the typewritten work
- E. All of the above

The correct answer is option [D]

55. The part of a standard typewriter used for typing capital letters, special characters and some punctuation marks is called the _____.

- A. margin release key
- B. printing point
- C. platen
- D. shift key
- E. line spacing regulator

The correct answer is option [D]

56. The first row of the keyboard is called the _____ row.

- A. first
- B. upper
- C. home
- D. bottom
- E. None of the above

The correct answer is option [B].

57. The _____ is that part of the typewriter that when struck causes an extension of a line.

- A. space bar
- B. line indicator
- C. variable line spacer
- D. regulator
- E. margin release key

The correct answer is option [E]

58. For the general cleaning of the typewriter, the following are used, except _____.

- A. kerosene
- B. grease
- C. engine oil

- D. methylated spirit
- E. lotion

The correct answer is option [E]

59. Which of these parts of a typewriter has a dual function?

- A. Carriage return lever
- B. Margin stop
- C. Space bar
- D. Halt key
- E. Type basket

The correct answer is option [A].

It serves as the carriage return lever and line spacer.

60. A typewriter in constant use should be serviced at least _____ times a year.

- A. two
- B. three
- C. four
- D. five
- E. six

The correct answer is option [B]

61. The typographer was invented in the year _____.

- A. 1867
- B. 1829
- C. 1962
- D. 1929
- E. 1800

The correct answer is option [B].

62. The mechanism with ink on it used in a typewriter is the _____.

- A. tabulator bar
- B. inker
- C. ribbon
- D. bother
- E. ink can

The correct answer is option [C]

63. Upper case characters refer to _____.

- A. italics
- B. small letters
- C. underscore
- D. shift key
- E. capital letters

The correct answer is option [E]

64. Which of these words can be typed comfortably when the left shift key is depressed?

- A. Link
- B. Ada
- C. Seyi
- D. Work
- E. None of the above

The correct answer is option [A].

65. A room where a group of typists stay to carry out their assignments is called a _____.

- A. typing hall
- B. typing workshop
- C. typing pool
- D. typing center
- E. general office

The correct answer is option [C]

66. In the typewriter, what is the roller on the paper bail used for?

- A. It is used to prevent the typing sheet from slipping over the carriage.
- B. It is used to adjust the typing sheet.
- C. It guides the typing sheet firmly and smoothly on the platen while typing is going on.
- D. It is an adjustable guide against which the left hand edge of the paper is positioned as it is inserted in the typewriter.
- E. It is used to fix the point at which the lines of begin on the left and end on the right.

The correct answer is option [C].

67. Which of these professionals in their occupations do not need the skill of typewriting?

- A. Doctors
- B. Secretaries
- C. Teachers
- D. Lawyers
- E. None of the above

The correct answer is option [E].

Everybody needs the skill of typewriting.

68. Which of these words can be typed comfortably when the right shift key is depressed?

- A. Ada
- B. Jajio
- C. Kilo
- D. Lolo
- E. None of the above

The correct answer is option [A].

When typing capital letters with the left hand, the right shift key is depressed and vice versa.

69. Basically, the _____ is a machine which can print letters on papers by means of keys.

- A. keyboard
- B. piano
- C. typewriter
- D. computer
- E. photocopier

The correct answer is option [C].

70. In the typewriter, what is the line space gauge or regulator used for?

- A. It is used for turning the paper into position either upwards or downwards.
- B. When depressed, it allows the carriage to move freely to the left and right.
- C. It is used to regulate the depth of the spaces between the lines.
- D. It is used to hold the paper firm.
- E. None of the above.

The correct answer is option [C].

71. The maximum average typing speed for any typist is _____ w.p.m.

- A. 40 and above
- B. 50 and above
- C. 60 and above
- D. 70 and above
- E. 80 and above

The correct answer is option [C].

72. Which of these groups contain the home keys?

- A. asdf; lkj
- B. asdf; lkg
- C. asdj; mkl
- D. asdf; lkj
- E. asdf; ikj

The correct answer is option [D]

73. Which of the following parts of a typewriter is pressed down to produce the desired letters on paper?

- A. Ribbon
- B. Tabular
- C. Space bar
- D. Keys
- E. Paper guide

The correct answer is option [D]

74. All of the following are required to clean and maintain a typewriter, except _____.

- A. a clean duster
- B. water for sanitization

- C. a small hard brush for cleaning dirty keys
- D. a small soft brush to clean off surface dust
- E. typewriter oil

The correct answer is option [B]

75. When getting ready to type, set the left hand margin at _____ for pica and _____ for elite O4 A4 paper.

- A. 20 and 25
- B. 25 and 20
- C. 10 and 10
- D. 25 and 10
- E. 20 and 30

The correct answer is option [D]

76. When typing, we leave _____ after typing a dash.

- A. One space
- B. no space
- C. Two spaces
- D. Three spaces
- E. Four spaces

The correct answer is option [A]

77. All of the following are parts of the typewriter, except the _____.

- A. carriage return lever
- B. printing point
- C. cylinder knob
- D. platen
- E. brake

The correct answer is option [E]

78. How many spaces are given after typing a full stop in a document?

- A. 1 space
- B. 2 spaces
- C. 3 spaces
- D. 4 spaces
- E. 5 spaces

The correct answer is option [A]

79. In the typewriter, what is the space bar used for?

- A. It moves the feed rollers away from the platen when pulled forward.
- B. It is used to fix the point at which the lines of begin on the left and end on the right.
- C. It guides the typing sheet firmly and smoothly on the platen while typing is going on.
- D. It is used to prevent the typing sheet from slipping over the carriage.
- E. It is used to give adequate spacing after each word while typing is going on.

The correct answer is option [E].

80. The paper size 'A4' is half of _____.

- A. A0
- B. A1
- C. A2
- D. A3
- E. A5

The correct answer is option [D].

The size of the next A-series paper is half the size of the one before it.

81. When the longer side of the paper is at the top, it is in the _____ position.

- A. landscape
- B. portrait
- C. perfect
- D. original
- E. None of the above

The correct answer is option [A].

82. Which of these keys is a "home row" key?

- A. B
- B. C
- C. ;F
- D. R
- E. P

The correct answer is option [C].

The eight (8) home row keys are: A, S, D, F, ;, L, K, J.

83. W.P.M stands for _____.

- A. WORDS PER MINUTE
- B. WEST-AFRICAN PRODUCERS MOVEMENT
- C. WORD PRINTING MANUSCRIPTS
- D. WRITING AND PRINTING MATERIALS
- E. None of the above

The correct answer is option [A].

84. A fairly thick paper placed behind the typing sheet to improve the appearance of the typewritten work is called _____.

- A. paper grip
- B. paper gauge
- C. paper scale
- D. backing sheet
- E. paper bail

The correct answer is option [D]

85. Which of these is odd?

- A. A5
- B. Octavo
- C. Quarto
- D. Fool scalp
- E. None of the above

The correct answer is option [E].

86. In the typewriter, what is the back space used for?

- A. It is used to move the carriage from left to right by one space each time it is pressed.
- B. It is used to fix the point at which the lines of begin on the left and end on the right.
- C. It guides the typing sheet firmly and smoothly on the platen while typing is going on.
- D. It is used to prevent the typing sheet from slipping over the carriage.
- E. It is used to give adequate spacing after each word, while typing is going on.

The correct answer is option [A].

87. Which of these group of keys are on the right hand side of the keyboard?

- A. ASDF
- B. ; JKL

- C. QWOP
- D. MNZX
- E. None of the above

The correct answer is option [B].

88. The tabulator bar is made up of _____ bars.

- A. 1
- B. 2
- C. 3
- D. 4
- E. 5

The correct answer is option [C].

89. In the typewriter, what is the paper release lever used for?

- A. It is used to prevent the typing sheet from slipping over the carriage.
- B. It guides the typing sheet firmly and smoothly on the platen while typing is going on.
- C. It is used to fix the point at which the lines of begin on the left and end on the right.
- D. It is used to adjust the typing sheet.
- E. It is an adjustable guide against which the left hand edge of the paper is positioned as it is inserted in the typewriter.

The correct answer is option [D].

90. Using the size of characters, typewriters can be classified into two groups which are _____ and _____.

- A. electric and elite
- B. manual and electric
- C. manual and pica

D. pica and computer

E. pica and elite

The correct answer is option [E]

91. A bold printing which gives ten strokes to 2.5cm in a typewriter is called _____.

A. grap paper

B. epic

C. pica

D. quarto

E. space bar

The correct answer is option [C]

92. The earliest machine used for typing is called _____.

A. computer

B. typewriter

C. typographer

D. typography

E. none of the above

The correct answer is option [C].

93. Which of these is NOT a part of the keyboard?

A. Space bar

B. Back space key

C. Platen

D. Home keys

E. None of the above

The correct answer is option [C].

94. The top part of the typewriter that moves from one side to the other is called the _____.

- A. cylinder
- B. carriage
- C. paper guide
- D. space bar
- E. shift key

The correct answer is option [B]

95. The bi-chrome ribbon is so named because it _____.

- A. is strong
- B. is absorbent
- C. looks beautiful
- D. is made of chromosomes
- E. has two colours

The correct answer is option [E]

96. The parts of a typewriter include all of the following, except the _____.

- A. motion bar
- B. space bar
- C. carriage return lever
- D. paper table
- E. printing point

The correct answer is option [A]

97. What is the platen in a typewriter?

- A. It is the roller around which the typing paper is held.
- B. It is the 'V' axis, through which the key strikes the ribbon, to imprint on the paper.
- C. It is a set of 3 bars, used to regulate the spacing, especially for a schedule which involves vertical lines.
- D. It is a resting ground for the typing sheet and prevents it from slipping over the carriage.
- E. None of the above.

The correct answer is option [A].

98. The Central Processing Unit (CPU) of a computer is also called _____.

- A. a reader
- B. a processor
- C. a mouse
- D. a writer
- E. an informer

The correct answer is option [B]

99. In the typewriter, what is the paper bail bar?

- A. It is an adjustable guide that releases the paper from the platen so that you do not have to turn the platen to remove the paper.
- B. It is a horizontal bar across the platen with a number of small rollers to hold down the paper.
- C. It is an adjustable guide against which the left hand edge of the paper is positioned as it is inserted in the typewriter.
- D. It is used to fix the point at which the lines of begin on the left and end on the right.
- E. It is a lever that when depressed allows the carriage to be move freely to the left and right.

The correct answer is option [B].

100. When typing in columns, the use of the _____ is necessary to facilitate speed.

- A. tabular mechanism
- B. carriage return lever
- C. space bar
- D. type basket
- E. ribbon switch

The correct answer is option [A]

101. Cloth is to hanger, as ribbon is to _____.

- A. type bar
- B. space bar
- C. spool
- D. tabular
- E. shift lock

The correct answer is option [A]

102. The typist uses a backing sheet while typing to _____.

- A. protect the platen
- B. increase the speed
- C. type clearly
- D. protect the carriage
- E. back the machine

The correct answer is option [C]

103. The part of the typewriter that is responsible for tabulating work is called the _____.

- A. space bar
- B. tabular
- C. line bar
- D. line space regulator
- E. home key

The correct answer is option [B]

104. Where capital letters are to be continuously typed on a document, the typist must use the _____.

- A. shift key
- B. paper guide
- C. margin release lever
- D. shift lock margin
- E. platen

The correct answer is option [A]

105. Which of these is NOT a way of caring for the typewriter?

- A. Operate the typewriter parts only as instructed.
- B. Dust the outside body of the machine after use.
- C. Cover the machine at the end of the day to avoid dirt.
- D. Erase errors over the type basket such that the eraser crumbs fall into the basket.
- E. None of the above.

The correct answer is option [D].

106. What is the printing point in a typewriter?

- A. It is the 'V' axis through which the key strikes the ribbon to imprint on the paper.

B. It is a resting ground for the typing sheet and prevents it from slipping over the carriage.

C. It is a lever which guides the typing sheet firmly and smoothly on the platen while typing is going on.

D. It is a set of 3 bars, used to regulate the spacing, especially for a schedule which involves vertical lines.

E. None of the above.

The correct answer is option [A].

107. In typewriting, the _____ is used when a new line is to be started.

A. tabulator bar

B. carriage return lever

C. space

D. type basket

E. ribbon switch

The correct answer is option [B]

108. The first step to take when removing paper after typing is to _____.

A. make the sheet of paper to be in both hands

B. place the paper guide on zero

C. make sure the paper is white and straight

D. all of the above

E. none of the above

The correct answer is option [B].

109. The typewriter is a machine used in _____.

A. printing letters on paper

B. duplicating papers

C. photocopying paper

- D. making an artistic impression
- E. displaying graphics

The correct answer is option [A]

110. Which of these keys is a "home row" key?

- A. J
- B. B
- C. C
- D. E
- E. Y

The correct answer is option [A].

The eight (8) home row keys are: A, S, D, F, ;, L, K, J.

111. The type of paragraph where all lines start at the same point on the left margin is known as the _____.

- A. indented paragraph
- B. hanging paragraph
- C. blocked paragraph
- D. semi-blocked paragraph
- E. None of the above

The correct answer is option [C]

112. The typist's finger tips should return and rest on the _____ before and after typing.

- A. home keys
- B. platen
- C. carriage
- D. space bar

E. type basket

The correct answer is option [A]

113. How many typing spoons has the typewriter?

- A. 5 spoons
- B. 2 spoons
- C. 12 spoons
- D. 20 spoons
- E. 15 spoons

The correct answer is option [D]

114. The size of the next A-series paper is ____ the size of the one before it.

- A. 1/2
- B. 3/4
- C. 1/4
- D. 1/8
- E. None of the above

The correct answer is option [A].

115. In the typewriter, what is the carriage release lever used for?

- A. It is used for turning the paper into position either upwards or downwards.
- B. When depressed, it allows the carriage to move freely to the left and right.
- C. It is a moveable arm, marked with a typing scale, on which the paper grips are mounted.
- D. It is a small, black rubber roller located around the paper bail to hold the paper firm.
- E. It is used to move the feeder rollers away from the plate when pulled forward.

The correct answer is option [B].

116. The order in which man first recorded his ideas and messages was _____.

- A. paper-stone-leather
- B. stone-paper-leather
- C. leather-stone-paper
- D. stone-leather-paper
- E. paper-leather-stone

The correct answer is option [D].