Book For

Central Warehousing Corporation

CWC Accountant Aptitude Sample Paper

(1) The banker's gain of a certain sum due 2 years hence at 10% per annum is Rs. 24. The present worth is:

[A] Rs. 480

[B] Rs. 520

[C] Rs. 600

[D] Rs. 960

Answer : [C]

Explanation:

$$\text{T.D.} = \left(\frac{\text{B.G.} \times 100}{\text{Rate} \times \text{Time}}\right) = \text{Rs.} \left(\frac{24 \times 100}{10 \times 2}\right) = \text{Rs. } 120.$$

$$\therefore \text{ P.W.} = \frac{100 \times \text{T.D.}}{\text{Rate} \times \text{Time}} = \text{Rs.} \left(\frac{100 \times 120}{10 \times 2}\right) = \text{Rs. } 600.$$

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(2) The banker's discount on Rs. 1600 at 15% per annum is the same as true discount on Rs. 1680 for the same time and at the same rate. The time is:

[A] 3 months

[B] 4 months

[C] 6 months

[D] 8 months

Answer : [B]

Explanation:

S.I. on Rs. 1600 = T.D. on Rs. 1680.

$\therefore$ Rs. 1600 is the P.W. of Rs. 1680, *i.e.,* Rs. 80 is on Rs. 1600 at 15%.

$$\therefore \text{ Time} = \left(\frac{100 \times 80}{1600 \times 15}\right)_{\text{year}} = \frac{1}{3} \text{ year} = 4 \text{ months.}$$

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(3) The banker's discount on a bill due 4 months hence at 15% is Rs. 420. The true discount is:

[A] Rs. 400

[B] Rs. 360

[C] Rs. 480

[D] Rs. 320

Answer : [A]

Explanation:

$$\text{T.D.} = \frac{\text{B.D.} \times 100}{100 + (\text{R} \times \text{T})}$$

$$= \text{Rs.} \left[\frac{420 \times 100}{100 + \left(15 \times \frac{1}{3}\right)}\right]$$

$$= \text{Rs.} \left(\frac{420 \times 100}{105}\right)$$

$$= \text{Rs. } 400.$$

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(4) The present worth of a certain bill due sometime hence is Rs. 800 and the true discount is Rs. 36. The banker's discount is:

[A] Rs. 37

[B] Rs. 37.62

[C] Rs. 34.38

[D] Rs. 38.98

Answer : [B]

Explanation:

B.G. = $\frac{(T.D.)^2}{P.W.}$ = Rs. $\left(\frac{36 \times 36}{800}\right)$ = Rs. 1.62

∴ B.D. = (T.D. + B.G.) = Rs. (36 + 1.62) = Rs. 37.62

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(5) The certain worth of a certain sum due sometime hence is Rs. 1600 and the true discount is Rs. 160. The banker's gain is:

[A] Rs. 20

[B] Rs. 24

[C] Rs. 16

[D] Rs. 12

Answer : [C]

Explanation:

B.G. = $\frac{(T.D.)^2}{P.W.}$ = Rs. $\left(\frac{160 \times 160}{1600}\right)$ = Rs. 16.

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(6) In order to obtain an income of Rs. 650 from 10% stock at Rs. 96, one must make an investment of:

[A] Rs. 3100

[B] Rs. 6240

[C] Rs. 6500

[D] Rs. 9600

Answer : [B]

Explanation:

To obtain Rs. 10, investment = Rs. 96.

To obtain Rs. 650, investment = Rs. $\left(\frac{96}{10} \times 650\right)$ = Rs. 6240.

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(7) A man buys Rs. 20 shares paying 9% dividend. The man wants to have an interest of 12% on his money. The market value of each share is:

[A] Rs. 12

[B] Rs. 15

[C] Rs. 18

[D] Rs. 21

Answer : [B]

Explanation:

Dividend on Rs. 20 = Rs. $\left(\frac{9}{100} \times 20\right)$ = Rs. $\frac{9}{5}$.

Rs. 12 is an income on Rs. 100.

∴ Rs. $\frac{9}{5}$ is an income on Rs. $\left(\frac{100}{12} \times \frac{9}{5}\right)$ = Rs. 15.

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(8) Which is better investment: 11% stock at 143 or $9\frac{3}{4}$% stock at 117?

[A] 11% stock at 143

[B] $9\frac{3}{4}$% stock at 117

[C] Both are equally good

[D] Cannot be compared, as the total amount of investment is not given.

Answer : [B]

Explanation:
Let investment in each case be Rs. (143 x 117).

Income in 1st case = Rs. $\left(\frac{11}{143} \times 143 \times 117\right)$ = Rs. 1287.

Income in 2nd case = Rs. $\left(\frac{39}{4 \times 117} \times 143 \times 117\right)$ = Rs. 1394.25

Clearly, $9\frac{3}{4}$% stock at 117 is better.

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(9) A man invested Rs. 4455 in Rs. 10 shares quoted at Rs. 8.25. If the rate of dividend be 12%, his annual income is:

[A] Rs. 207.40

[B] Rs. 534.60

[C] Rs. 648

[D] Rs. 655.60

Answer : [C]

Explanation:

Number of shares = $\left(\frac{4455}{8.25}\right)$ = 540.

Face value = Rs. (540 x 10) = Rs. 5400.

Annual income = Rs. $\left(\frac{12}{100} \times 5400\right)$ = Rs. 648.

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(10) Sakshi invests a part of Rs. 12,000 in 12% stock at Rs. 120 and the remainder in 15% stock at Rs. 125. If his total dividend per annum is Rs. 1360, how much does he invest in 12% stock at Rs. 120?

[A] Rs. 4000

[B] Rs. 4500

[C] Rs. 5500

[D] Rs. 6000

Answer : [A]

Explanation:
Let investment in 12% stock be Rs. x.
Then, investment in 15% stock = Rs. (12000 - x).

$\therefore \frac{12}{120} \times x + \frac{15}{125} \times (12000 - x) = 1360.$

$\Rightarrow \frac{x}{10} + \frac{3}{25}(12000 - x) = 1360.$

$\Rightarrow 5x + 72000 - 6x = 1360 \times 50$
$\Rightarrow x = 4000.$

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(11) The cost price of 20 articles is the same as the selling price of x articles. If the profit is 25%, then the value of x is:

[A] 15

[B] 16

[C] 18

[D] 25

Answer : [B]

Explanation:
Let C.P. of each article be Re. 1 C.P. of x articles = Rs. x.
S.P. of x articles = Rs. 20.
Profit = Rs. (20 - x).
$\therefore \left(\frac{20 - x}{x} \times 100 = 25\right)$

$\Rightarrow 2000 - 100x = 25x$
$125x = 2000$
$\Rightarrow x = 16$.

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(12) Alfred buys an old scooter for Rs. 4700 and spends Rs. 800 on its repairs. If he sells the scooter for Rs. 5800, his gain percent is:

[A]
$4\frac{4}{7}\%$

[B]
$5\frac{5}{11}\%$

[C] 10%

[D] 12%

Answer : [B]

Explanation:
Cost Price (C.P.) = Rs. (4700 + 800) = Rs. 5500.
Selling Price (S.P.) = Rs. 5800.
Gain = (S.P.) - (C.P.) = Rs.(5800 - 5500) = Rs. 300.
Gain % = $\left(\frac{300}{5500} \times 100\right)\% = 5\frac{5}{11}\%$

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(13) The percentage profit earned by selling an article for Rs. 1920 is equal to the percentage loss incurred by selling the same article for Rs. 1280. At what price should the article be sold to make 25% profit?

[A] Rs. 2000

[B] Rs. 2200

[C] Rs. 2400

[D] Data inadequate

Answer : [A]

Explanation:
Let C.P. be Rs. x.
Then, $\frac{1920 - x}{x} \times 100 = \frac{x - 1280}{x} \times 100$

$\Rightarrow 1920 - x = x - 1280$
$\Rightarrow 2x = 3200$
$\Rightarrow x = 1600$
$\therefore$ Required S.P. = 125% of Rs. 1600 = Rs. $\left(\frac{125}{100} \times 1600\right)$ = Rs 2000.

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(14) A shopkeeper expects a gain of 22.5% on his cost price. If in a week, his sale was of Rs. 392, what was his profit?

[A] Rs. 18.20

[B] Rs. 70

[C] Rs. 72

[D] Rs. 88.25

Answer : [C]

Explanation:

C.P. = Rs. $\left(\frac{100}{122.5} \times 392\right)$ = Rs. $\left(\frac{1000}{1225} \times 392\right)$ = Rs. 320

$\therefore$ Profit = Rs. (392 - 320) = Rs. 72.

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(15) A man buys a cycle for Rs. 1400 and sells it at a loss of 15%. What is the selling price of the cycle?

[A] Rs. 1090

[B] Rs. 1160

[C] Rs. 1190

[D] Rs. 1202

Answer : [C]

Explanation:

S.P. = 85% of Rs. 1400 = Rs. $\left(\frac{85}{100} \times 1400\right)$ = Rs. 1190

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(16) 100 oranges are bought at the rate of Rs. 350 and sold at the rate of Rs. 48 per dozen. The percentage of profit or loss is:

[A]
$14\frac{2}{7}$% gain

[B] 15% gain

[C]
$14\frac{2}{7}$% loss

[D] 15 % loss

Answer : [A]

Explanation:

C.P. of 1 orange = Rs. $\left(\frac{350}{100}\right)$ = Rs. 3.50

S.P. of 1 orange = Rs. $\left(\frac{48}{12}\right)$ = Rs. 4

$\therefore$ Gain% = $\left(\frac{0.50}{3.50} \times 100\right)_{\%}$ = $\frac{100}{7}$% = $14\frac{2}{7}$%

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(17) The price of 2 sarees and 4 shirts is Rs. 1600. With the same money one can buy 1 saree and 6 shirts. If one wants to buy 12 shirts, how much shall he have to pay ?

[A] Rs. 1200

[B] Rs. 2400

[C] Rs. 4800

[D] Cannot be determined

[E] None of these

Answer : [B]

Explanation:
Let the price of a saree and a shirt be Rs. x and Rs. y respectively.
Then, $2x + 4y = 1600$ .... (i)
and $x + 6y = 1600$ .... (ii)
Solving (i) and (ii) we get $x = 400$, $y = 200$.
$\therefore$ Cost of 12 shirts = Rs. (12 x 200) = Rs. 2400.

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(18) There are two examinations rooms A and B. If 10 students are sent from A to B, then the number of students in each room is the same. If 20 candidates are sent from B to A, then the number of students in A is double the number of students in B. The number of students in room A is:

[A] 20

[B] 80

[C] 100

[D] 200

Answer : [C]

Explanation:
Let the number of students in rooms A and B be x and y respectively.
Then, $x - 10 = y + 10 \Rightarrow x - y = 20$ .... (i)
and $x + 20 = 2(y - 20) \Rightarrow x - 2y = -60$ .... (ii)
Solving (i) and (ii) we get: $x = 100$, $y = 80$.
$\therefore$ The required answer A = 100.

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(19) To fill a tank, 25 buckets of water is required. How many buckets of water will be required to fill the same tank if the capacity of the bucket is reduced to two-fifth of its present ?

[A] 10

[B] 35

[C] 62.5

[D] Cannot be determined

[E] None of these

Answer : [C]

Explanation:
Let the capacity of 1 bucket = x.
Then, the capacity of tank = $25x$.
New capacity of bucket = $\frac{2}{5}x$

$\therefore$ Required number of buckets = $\frac{25x}{(2x/5)}$

$= \left(\frac{}{25x} \times \frac{5}{2x} \right)$

$= \frac{125}{2}$

$= 62.5$

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(20) One-third of Rahul's savings in National Savings Certificate is equal to one-half of his savings in Public Provident Fund. If he has Rs. 1,50,000 as total savings, how much has he saved in Public Provident Fund ?

[A] Rs. 30,000

[B] Rs. 50,000

[C] Rs. 60,000

[D] Rs. 90,000

Answer : [C]

Explanation:
Let savings in N.S.C and P.P.F. be Rs. x and Rs. (150000 - x) respectively. Then,

$\frac{1}{3}x = \frac{1}{2}(150000 - x)$

$\Rightarrow \frac{x}{3} + \frac{x}{2} = 75000$

$\Rightarrow \frac{5x}{6} = 75000$

$\Rightarrow x = \frac{75000 \times 6}{5} = 90000$

$\therefore$ Savings in Public Provident Fund = Rs. (150000 - 90000) = Rs. 60000