

# Corporate Finance Exam

## A. Multiple choice questions (15 points in total)

Choose the **best** answer.

1. Which of the following represents an investment activity?
  - a. The firm buys a new piece of equipment
  - b. The firm buys back shares of stock
  - c. The firm pays dividends on common stock
  - d. The firm retires some bonds before they were due to mature
  - e. The firm issues bonds

**The best answer is A.**
  
2. Which of the following statements is most correct?
  - a. An advantage of the sole proprietorship is unlimited liability.
  - b. A disadvantage of a partnership is separation of decision-making and control.
  - c. A disadvantage of a sole proprietorship is double taxation.
  - d. A disadvantage of a sole proprietorship is limited life.
  - e. An advantage of the partnership is easy access to capital.

**The best answer is D. The sole proprietorship's life is limited to that of its owner.**
  
3. A cost incurred by the principal in an agency relationship to limit the actions of the agent is referred to as:
  - a. Bonding cost
  - b. Monitoring cost
  - c. Residual loss
  - d. Fiduciary cost
  - e. Cost of working capital

**The best answer is B. Monitoring costs are borne by the principal to "watch" the agent.**
  
4. Which of the following is an internal source of financing for the firm?
  - a. Current assets
  - b. Retained earnings
  - c. Depreciation
  - d. Long-term debt

**The best answer is B. The only sources of financing listed below are B and D, but D is an external source of financing.**
  
5. Which of the following items is deductible by corporations in computing their taxable income?
  - a. Interest paid
  - b. Dividends paid to common shareholders
  - c. Dividends paid to preferred shareholders
  - d. b and c only
  - e. a, b, and c are all deductible for corporations

**The best answer is A. Dividends paid are not deductible.**

# Multiple Choice Question On Corporate Finance

**Dr. F. C. Sharma**



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