

Course
&
Test Series

Self-Made Assignment- Advanced Accounting

Goodwill

Solve this MCQ Questions

1. What type of asset is goodwill?
 - A) Tangible
 - B) Invisible
 - C) Intangible
 - D) Liquid
2. Can goodwill be touched or seen?
 - A) Yes
 - B) No
3. What does goodwill represent?
 - A) Cash
 - B) Buildings
 - C) Extra value of a business
 - D) Machinery
4. Which of these helps create goodwill?
 - A) Bad service
 - B) No customers
 - C) Loyal customers
 - D) Low prices
5. What can increase a firm's goodwill?
 - A) Dishonesty
 - B) Hard work and honesty
 - C) Cheap products
 - D) Short-term business
6. What is a feature of goodwill?
 - A) It can be touched
 - B) It has no value
 - C) It is an intangible asset
 - D) It stays the same always
7. Goodwill is helpful in earning:
 - A) Less profits
 - B) No profits
 - C) Normal profits
 - D) Excess profits
8. Does goodwill always stay the same in value?

 CBSE

 ICSE

 NTSE

 Banking &
Insurance

 Central Govt.
Service

 State Govt.
Services

 LAW
Entrance

 MBA
Entrance

 Railways & Metro
Services

...many more

abhyasonline.in

Course
&
Test Series

Self-Made Assignment- Advanced Accounting

Goodwill

- A) Yes
- B) No

9. When is goodwill usually sold?

- A) Anytime
- B) When furniture is sold
- C) When entire business is sold
- D) When profits go down

10. Which of the following affects goodwill?

- A) Slow service
- B) Efficient management
- C) Expensive location
- D) Unhappy staff

11. A firm with good quality products will likely have:

- A) No customers
- B) High expenses
- C) More goodwill
- D) Fewer staff

12. A business in a good location will attract:

- A) No one
- B) More customers
- C) More suppliers
- D) More buildings

13. Older businesses usually have:

- A) Less reputation
- B) More goodwill
- C) No customers
- D) Newer staff

14. Goodwill increases if profits are:

- A) Low
- B) Normal
- C) High
- D) Zero

15. Which right can increase goodwill?

- A) Parking
- B) Patent

 CBSE

 ICSE

 NTSE

 Banking &
Insurance

 Central Govt.
Service

 State Govt.
Services

 LAW
Entrance

 MBA
Entrance

 Railways & Metro
Services

...many more

abhyasonline.in

Course
&
Test Series

Self-Made Assignment- Advanced Accounting

Goodwill

- C) Insurance
D) Loan

 CBSE

 ICSE

 NTSE

 Banking &
Insurance

 Central Govt.
Service

 State Govt.
Services

 LAW
Entrance

 MBA
Entrance

 Railways & Metro
Services

...many more

abhyasonline.in

