

2022-2023 JUNIOR NEO – PRACTICE TEST

INSTRUCTIONS

1. This is a sixty (60) question multiple choice test. Each question is followed by answers marked A, B, C, D and E. Only one of these is correct.
2. Mark your answer to each problem on the NEO Answer Form. Only answers properly marked on the answer form will be graded.
3. SCORING: You will receive 2 points for each correct answer, -1 for each incorrect answer and 0 points for each blank answer.
4. No aids are permitted other than scratch paper, graph paper, rulers, compass, protractors, and erasers. No calculators are allowed.
5. Figures are not necessarily drawn to scale.
6. Before beginning the test, your proctor will ask you to record certain information on the answer form.
7. When your proctor gives the signal, begin working on the problems. You will have 180 minutes to complete the test.
8. When you finish the exam, *sign your name* in the space provided on the Answer Form.

1. Denise fired a silver and a gold rocket at the same time. The rockets exploded into 20 stars in total. The gold rocket exploded into 6 more stars than the silver one. How many stars did the gold rocket explode into? (A) 10 (B) 11 (C) 12 (D) 13

2. In an ice cream shop there is some money in a drawer. After selling 6 ice creams, there are 70 euros in the drawer. After selling a total of 16 ice creams, there are 120 euros in the drawer. How many euros were there in the drawer at the start? (A) 20 (B) 30 (C) 40 (D) 50

3. The Koala ate some leaves from 3 branches. Each branch had 20 leaves. The Koala ate a few leaves from the first branch and then ate as many leaves from the second branch as were left on the first branch. Then it ate 2 leaves from the third branch. How many leaves in total were left on the 3 branches? (A) 20 (B) 38 (C) 28 (D) 32

4. A box has fewer than 50 cookies in. The cookies can be divided evenly between 2, 3, or 4 children. However, they cannot be divided evenly between 7 children because 6 more cookies would be needed. How many cookies are there in the box? (A) 12 (B) 24 (C) 30 (D) 36 .

5. Who is Father of Scientific Management ?

(A) Henry Fayol (B) Elton Mayo (C) Chester Bernard (D) F. W. Taylor

6. Appointment of a Company Secretary is made by–

(A) Promoters (B) Board of Directors (C) Debenture holders (D) Government

7. Bonus Shares are issued to–

(A) Equity Shareholders (B) Preference Shareholders (C) Debenture Holders (D) Secured Creditors

8. Liability of a Company Secretary is–

(A) Contractual only (B) Statutory only (C) Civil only (D) Both contractual and statutory

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9. The Life Insurance in India was nationalised in the year–

(A) 1870 (B) 1956 (C) 1960 (D) 1966

10. Basil writes the word MATHEMATICS on a sheet of paper. He wants the different letters to be coloured differently, and the same letters to be coloured identically. How many colours will he need?

(A) 7 (B) 8 (C) 9 (D) 10

11. 13 kids were playing hide and seek. One of them was seeking. After a while 9 kids were found. How many kids were still hiding? (A) 3 (B) 4

(C) 5 (D) 9

12. The year 2012 is a leap year, that means there are 29 days in February. Today, on the 15th March 2012, the ducklings of my grandfather are 20 days old. When did they hatch from their eggs?

(A) 22nd of February (B) 23rd of February (C) 24th of February (D) 25th of February

13. Three balloons cost 12 cents more than one balloon. How much does one balloon cost?

(A) 4 (B) 6 (C) 8 (D) 10

14. Memorandum of Association contains–

(A) Objective clause (B) Name clause (C) Capital clause (D) All of the above

15. Which is the oldest form of organisation ?

(A) Line (B) Line and staff (C) Functional (D) Matrix

16 In 'Direction' who is given importance ?

(A) To machines (B) To paper work (C) To man (D) To production

17. Standard costing is a technique of–

(A) Planning (B) Organising (C) Coordination (D) Control

- 18.. How is profit prior to incorporation treated as ?
(A) Revenue reserve (B) Secret reserve (C) Capital reserve (D) General reserve
19. FEMA stands for–
(A) Foreign Exchange Management Act
(B) Funds Exchange Management Act
(C) Finance Enhancement Monetary Act
(D) Future Exchange Management Act
- 20.. What of the following is false about W.T.O. ?
(A) It is the main organ for implementing the Multilateral Trade Agreement
(B) It is global in its membership
(C) It has far wider scope than GATT
(D) Only countries having more than prescribed level of total GDP can become its member
21. Continue the following number series with the group of numbers below which best continues the series? 1 10 3 9 5 8 7 7 9 6 ? ? A 11 5 B 10 5 C 10 4 D 11 6
22. If you count from 1 to 200, how many 1"s will you pass on the way? A 120 B 121 C 140 D 141
23. Helena has written down a word KANGAROO two times. How many times did she write the letter A?
(A) 1 (B) 2 (C) 3 (D) 4
24. Five students take a calculus test on which the lowest possible score is 0, & the highest possible score is 100. The 5 students, Mary, Erik, Tawana, Josh & Leslie, each earned different scores. Tawana outscored Erik by 8 points; Josh scored $1\frac{1}{2}$ times what Mary scored & 10 points higher than Leslie, who scored 2 points higher than Erik. The second highest score was 89. What is the lowest score? A. 56 B. 62 C. 71 D. 81
25. Which of these is the odd one out?
A B C D

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A	B	C	D	E		1	2	3	4	5		Q	W	E	R	T		1	2	3	4	5
B	C	D	E	A		2	3	4	5	1		W	E	R	T	Q		2	1	4	5	3
C	D	E	A	B		3	4	5	1	2		E	R	T	Q	W		3	5	1	2	4
D	E	A	B	C		4	5	1	2	3		R	T	Q	W	E		4	3	5	1	2
E	A	B	C	D		5	1	2	3	4		T	Q	W	E	R		5	4	2	3	1

26. The number 5021972970 is written on a sheet of paper. Julian cuts the sheet twice so he gets three numbers. What is the smallest sum he can get by adding these three numbers?

(A) 3244 (B) 3444 (C) 5172 (D) 5217

27. The pink tower is taller than the red tower but shorter than the green tower. The silver tower is taller than the green tower. Which tower is the tallest?

(A) pink tower (B) green tower (C) red tower (D) silver tower

28. Julie and Angela played "kangball", a ball game. Each goal in their game scores 2 points. Julie scored 5 goals and Angela scored 9 goals. How many more points than Julie did Angela score?

(A) 4 (B) 6 (C) 8 (D) 10

29. The cards shown are placed into two boxes. 2 3 4 5 6 The sums of the numbers in each box are the same. Which number must be in the box with the number 4?

(A) only 3 (B) only 5 (C) only 6 (D) only 5 or 6

30. Kangie eats only apples on Monday, Wednesday and Friday. On Tuesdays and Thursdays he eats only mangoes. He eats either 2 apples or 3 mangoes a day. On Saturdays and Sundays he eats nothing. How many pieces of fruit does Kangie eat in two weeks? (A)12 (B) 16 (C) 18 (D) 24

31. has been founded to act as permanent watchdog on the international trade.

(A) ISRD (B) ADS
(C) WTO (D) DIMF

32. Which of the following statement is correct ?

- (A) The disinvestment programme has been successfully carried out in India
- (B) Privatisation up to 100% has been carried out in all the PSU in India
- (C) Under strategic sale method of disinvestment, the government sells a major share to a strategic partner
- (D) None of the above

33. Advance Income-tax is shown in the—

- (A) Debit side of Profit and Loss Account
- (B) Liability side of the Balance Sheet
- (C) Credit side of Profit and Loss Account
- (D) Assets side of the Balance Sheet

34. A and B were sharing profits of a business in the ratio of 3 : 2. They admit C into partnership, who gets $\frac{1}{3}$ of A's share of profit from A, $\frac{1}{2}$ of B's share of profit from B.

The new profit sharing ratio will be—

- (A) 3 : 2 : 5 (B) 2 : 1 : 2
- (C) 3 : 2 : 1 (D) 3 : 2 : 2

35. In the absence of a Partnership Deed, the rate of interest allowed on the partner's loan to the firm is—

- (A) 5% (B) 6%
- (C) 10% (D) None of the above

36. Interim Dividend is shown—

- (A) In Profit and Loss Account
- (B) In Profit and Loss Appropriation Account
- (C) On Asset side of Balance Sheet
- (D) On Liabilities side of Balance Sheet

37. Redeemable Preference shares of \$1,00,000 are redeemed at a premium of 5%. With this object equity shares of \$ 40,000 are issued at par. What amount should be transferred to Capital Redemption Reserve Account ?

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- (A) Nil (B) \$ 1,05,000
(C) \$ 65,000 (D) \$ 60,000

38. In the animal's school 3 kittens, 4 ducklings, 2 goslings and several lambs are taking lessons. The teacher owl found out that all of her pupils have 44 legs altogether. How many lambs are among them?

- (A) 6 (B) 5 (C) 4 (D) 3

39. At a Christmas party there was one candlestick on every of the 15 tables. There were 6 five-branched candlesticks, the rest of them were three-branched ones. How many candles had to be bought for all the candlesticks?

- (A) 45 (B) 50 (C) 57 (D) 60

40. Gregor forms two numbers with the digits 1, 2, 3, 4, 5 and 6. Both numbers have three digits, each digit is used only once. He adds these two numbers.

What is the greatest sum Gregor can get?

- (A) 975 (B) 999 (C) 1083 (D) 1173

41. Laura, Iggy, Val and Kate wanted to be in one photo together. Kate and Laura are best friends and they wanted to stand next to each other. Iggy wanted to stand next to Laura because he likes her. In how many possible ways can they arrange for the photo? (A) 3 (B) 4 (C) 5 (D) 6

42. Match List-I with List-II and select the correct answer from the codes given below—

List-I

- (a) Planning (b) Staffing
(c) Directing (d) Controlling

List-II

1. Training 2. Forecasting
3. Evaluating 4. Motivating

Codes :

- (a) (b) (c) (d)
(A) 2 4 1 3
(B) 1 2 3 4
(C) 2 1 4 3

(D) 3 4 2 1

43. Memorandum of Association contains—

- (A) Objective clause (B) Name clause
- (C) Capital clause (D) All of the above

44. Which of the following happened at the beginning of the 21st century?

- A) The Great Depression
- B) The Great Recession
- C) The First Industrial Revolution
- D) Collapse of the gold standard.

45. The 'Doctrine of Indoor Management' provides protection to the—

- (A) Board of Directors (B) Shareholders
- (C) Managing Director (D) Outsiders

46. Among Nikolay's classmates there are twice more girls than boys. Which of the following numbers can be equal to the number of all children which study in this class? (A) 30 (B) 20 (C) 24 (D) 25

47. Two men, starting at the same point, walk in opposite directions for 4 meters, turn left and walk another 3 meters. What is the distance between them? A 6m B 8m C 10m D 12m

48. If a circle is one, how many is an octagon? A 2 B 4 C 6 D 8

49. By which of the following methods a Company Secretary can be removed from his post ?

- (A) By passing a resolution in Board Meeting
- (B) By order of Registrar of Companies
- (C) By passing a resolution in Annual General Meeting
- (D) None of the above

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50. If it were three hours later, it would be third as long until midnight as it would be if it were an hour later. What time is it now? A 18:00 B 20:00 C 21:00 D 22:00

51. Which one of the following statements is correct in respect of Duty Drawback Scheme ?

- (A) Relieving export goods of duties paid for components used for manufacturing the export goods
- (B) Providing cash incentives to exporters to compensate the duty paid by them in foreign countries
- (C) Compensating importers to the extent of import duty paid by them for importing life-saving drugs
- (D) Providing a facility for withdrawing the duty paid by exporters if their exports are rejected in foreign countries

52. In foreign trade, what is the price quoted by a supplier which includes all charges incurred up to door delivery of goods to the buyer, called ?

- (A) Loco price (B) C.I.F. price
- (C) Franco price (D) Landed price

53. If two farmers can weed two hectares in 3 days, how many farmers will it take to weed 24 hectares in 9 days? A 3 B 4 C 8 D 12

54. Consider the following statements—

- 1. Letter of credit cannot be opened by mail.
- 2. Contracts of export of goods and services against payment to be secured partly or fully beyond 90 days are treated as deferred payment exports.

Which of the statements given above is/are correct ?

- (A) 1 only (B) 2 only
- (C) Both 1 and 2 (D) Neither 1 nor 2

55. Michael chose a number, multiplied it by 7, multiplied result by 8, multiplied result by 9, added 5 and received 2021. What number did Michael choose? (A) 7 (B) 6 (C) 5 (D) 4

56. Grandmother made 20 gingerbread biscuits for her grandchildren. She decorated them with raisins and nuts. First she decorated 15 cakes with raisins and then 15 cakes with nuts. At least how many cakes were decorated both with raisins and nuts? (A) 10 (B) 5 (C) 6 (D) 8

57. The local grocery store offers a discount of 10% if a customer pays the 15 USD monthly fee. How much should a customer's monthly spending in this store be so that paying this fee makes sense for her?

- A) At least 10 USD
- B) At least 30 USD
- C) At least 50 USD
- D) At least 150 USD.

58. GDP of the country X grows by 1% per year, every year. GDP of the country Y grows by 2% per year, every year. If in the year 2019 countries have equal GDP, by what year will their GDP differ by two times? (Choose the nearest estimate).

- A) 2050
- B) 2090
- C) 2150
- D) 2180

59. Jane spends all her money on the ingredients of her favorite cocktail. To make a portion of the cocktail, she has to mix 200 ml of orange juice with 100 ml of apple juice and with 200 ml of water. Any juice costs 3 USD per liter, water costs 0.5 USD per liter. If she has 20 USD, how many portions of the cocktail can she make?

- A) 10
- B) 12
- C) 20
- D) None of these.

60. Which of the following statements best describes the concept of commitment device?

- A) A student announces through social media that he will contribute to charity everytime he gets a grade lower than B- and publish the receipts online.
- B. A country leader announces the new policy of fighting corruption through increased fines for corrupt officials.

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- C) An investor buys treasury bonds.
- D) The price of ice-creams increases after a surge in demand.

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