

TIME : 2 ½ HOURS

MARKS : 75

DATE : 09/05/2022

Question No. 1 A) Fill in the blanks choose the correct alternative.

(Attempt any Twenty) (40 Marks)

1. _____ is a statement sent by consignor to consignee show the detail of goods sent on consignment. (Performa invoice /account sale /invoice/ assets)
2. bill receivable dishonored are recorded on _____ side of debtor account (debit/ credit/ assets/Liability)
3. goods sent on consignment account is closed by transferring balance to _____ account of consignor (consignment account/ goods account/ trading account/consignor account)
4. opening stock reserve is _____ to Branch account in branch debtor method. (added/ debited/ credited/ assets)
5. _____ is prepared in single entry to find out credit purchase (debtor account/ cash bank account/ creditors account /assets)
6. cash remitted by head office to branch is _____ to Branch account in head office book under the branch Delta method (debited /credited/ Added/ assets)
7. fire insurance cover a risk due to _____ (fire/ flood/ earthquake/ assets)
8. actual loss of stock due to fire = stock on the date of fire less _____ (insurance premium/salvage/compensation/ assets)
9. memorandum trading account is prepared to find out _____ (closing stock on the date of fire /gross profit on the date of fire/ salvage on date of fire/ assets)
10. If del-credere commission is paid to consignee bad debts loss is assumed by _____ (consignee /consignor/ customer/ assets)
11. in calculation fire insurance claim under valuation of stock need to be brought to _____ (market price /cost price/ undervalued price/ assets)
12. goods which are slow moving are called as _____ (abnormal goods/ salvage/ claim/ consignor)
13. Branch account under debtor system is a _____ (Nominal account/ Real account/ Personal account/ Capital account)
14. Which of the options is not an intangible asset? (Land / Patents / Goodwill / Franchise rights)



15. Which of the options is an example of business liability? (Creditors / Cash / Building / Land)
16. Copyrights, Patents and Trademarks are (Current assets / Fixed assets / Intangible assets / Investments)
17. Expenses paid by Branch are recorded under _____ (Branch Debtors Account / Branch Stock Account/ Branch Expenses Account / Branch Adjustment Account)
18. Credit purchases can be ascertained from _____ (Creditors Account/ Debtors Account/ Cash Account/ Bills Receivable Account)
19. When Rent is paid by cash, two accounts which will be affected are _____
(Cash and P& L Account / Cash and Trading Account / Debtors and Trading Account / Creditors and P & L Account)
20. Balance of consignment account indicates _____ (Profit and Loss / Goods sent to Consignor/ Balance of goods with Consignor/ Commission)
21. Stock Reserve in relation to closing stock appears on the _____ (Debit side of Branch A/c / Credit side of Branch A/c / Debit side of P&L A/c / Credit side of P&L A/c)
22. Credit sales are ascertained from _____ (Cash Account/ Total creditors account/ Total Debtors Account/ Bills receivable account)
23. Closing balance of creditors can be ascertained from _____ (Total Creditors Account/ Balance Sheet/ Bills Receivable Account/ Bills Payable Account)
24. If profit on cost is 25%, then profit on sales will be _____ (25%/ 20%/ 30%/ 33.33%)
25. Loss by theft is _____ (Normal loss/ Abnormal loss/ Consignee's loss/ Customer's Loss)
26. Goods sent on consignment should be debited by consignor to _____ (Consignment A/c / Goods sent on consignment A/c / Consignees A/c / Consignors A/c)
27. In the books of consignor, the expenses incurred by consignor should be debited to: _____ (Consignees A/c / Consignment A/c / Exposures A/c / Consignor's A/c)
28. When losses are incurred in the normal course, they are borne by _____ (Consignor / Consignee / Customer / Consignor & Consignee)
29. To whom the goods are sent for sale is called _____ (Consignee / Consignor /Customer / Seller)



30. Discount allowed to customers is recorded in _____ (Branch Debtors A/c / Branch Stock A/c / Branch Adjustment A/c / Branch P & L A/c

Question No. 2 From the following Attempt any ONE

(7 Marks)

A) You are given,

- a) The Balance sheet of Rajkumar on 31st march,2014.
- b) A Cash Account for the year ended 31st March,2015.
- c) Additional Information.

You are required to prepare Trading and Profit and Loss Account for the year ended 31stMarch, 2015 and Balance sheet as on that date.

Balance Sheet as on 31-3-2014

Liabilities	Rs.	Assets	Rs.
Creditors	36,000	Cash	9,000
Bills Payable	72,000	Banks	18,000
Capital	1,80,000	Bills Receivable	36,000
		Debtors	45,000
		Stock	36,000
		Furniture	18,000
		Plant	1,26,000
Total	2,88,000	Total	2,88,000

Cash and Bank Account for the year ended 31-03-2015

Particulars	Amt.	Particulars	Amt.
To Balance b/d	27,000	By Drawings	21,600
To Cash Sales	63,000	By Wages	36,000
To Collection from Debtors	1,44,000	By Payment to Creditors	63,000
To Bills Receivable	1,35,000	By Bills Payable A/C	1,08,000
		By Sundry Expenses	54,000
		By Rent, Rates and Taxes	36,000
		By Balance b/d	50,400
Total	3,69,000	Total	3,69,000



Additional Information:

a) Debtors on 31 st March, 2015	4000
b) Creditors on 31 st March, 2015	2200
c) Bills Receivable on 31 st March, 2015	4500
d) Bills Payable on 31 st March, 2015	5000
e) Stock on 31 st March, 2015	3000
f) Discount Allowed	500
g) Discount Received	650
h) Bills Receivable in Hand Dishonoured during the year	500
i) Bills Payable dishonoured.	200

OR

B) You are given:

- a) The Balance sheet of Deepak as at 31st December, 2012.
- b) The Cash Account for the year ended 31st December, 2013.
- c) Additional information.

You are required to prepare a Trading and Profit and Loss account for the year ended 31st December, 2013 and Balance sheet as on that date.

Balance Sheet as on 31-12-2012

Liabilities	Amt.	Assets	Amt.
Sundry Creditors	2,000	Cash	1,500
Bills Payable	4,000	Bills Receivable	2,000
Outstanding Wages	100	Sundry Debtors	2,500
Capital	9,900	Stock	2,000
		Furniture	1,000
		Plant & Machinery	7,000
Total	16,000	Total	16,000

Cash Account for the year ended 31-12-2013

Receipts	Amt.	Payments	Amt.
To Balance	1500	By Wages	2000
To Cash Sales	3500	By Drawings	1200
To Debtors	8000	By Payment to Creditors	3500
To Bills Receivable	7500	By Bills Payable	6000
		By Sundry Expenses	3000
		By Rent, Rates & Taxes	2000



		By balance c/d	2800
Total	20500	Total	20500

Additional Information:

Sundry Debtors 31-12-2013	400
Sundry Creditors 31-12-2013	250
Bills Receivable 31-12-2013	450
Bills Payable 31-12-2013	500
Stock 31-12-2013	300
Bills Receivable dishonoured during the year	500
Bills Payable dishonoured	200
Discount allowed	250
Bills Receivable Endorsed	150
Bills Receivable endorsed dishonoured	200
Discount Received	650

OR

C) You are given:

- a) The Balance sheet of Deepak as at 31st December, 2012.
- b) The Cash Account for the year ended 31st December, 2013.
- c) Additional information.

You are required to prepare a Trading and Profit and Loss account for the year ended 31st December, 2013 and Balance sheet as on that date.

Balance Sheet as on 31-12-2012

Liabilities	Amt.	Assets	Amt.
Sundry Creditors	4,000	Cash	3000
Bills Payable	6,000	Bills Receivable	3,000
Outstanding Wages	400	Sundry Debtors	4000
Capital	15000	Stock	6,400
		Furniture	1,000
		Plant & Machinery	8,000
Total	25,400	Total	25,400

Cash Account for the year ended 31-12-2013

Receipts	Amt.	Payments	Amt.
To Balance b/d	1000	By Wages	4000

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To Cash Sales	10,000	By Drawings	4000
To Debtors	10,000	By Payment to Creditors	5000
To Bills Receivable	9000	By Bills Payable	7000
		By Sundry Expenses	5000
		By Rent, Rates & Taxes	6000
		By balance c/d	4000
Total	30,000	Total	30,000

Additional Information:

Sundry Debtors 31-12-2013	5000
Sundry Creditors 31-12-2013	300
Bills Receivable 31-12-2013	500
Bills Payable 31-12-2013	6000
Stock 31-12-2013	4000
Bills Receivable dishonoured during the year	600
Bills Payable dishonoured	300
Discount allowed	300
Bills Receivable Endorsed	2000
Bills Receivable endorsed dishonoured	300
Discount Received	700

Question No. 3 From the following Attempt any ONE (7 Marks)

A) Following information is given to you from the books of Shivam Law Agency for its branch at Virar for the financial year 2013-14. Prepare Virar Branch A/c in the books of Shivam Law Agency.

Particulars	Rs.	Particulars	Rs.
Balance as on 1-4-2013		Transactions during 2013-14	
- Branch	1,200	- Goods sent by H.O.	7,800
- Debtors	600	- Cash sent by H.O. for petty cash	2,000
- Stock	100	- Goods lost at branch	750
- Cash		- Credit Sales	3,600
			600
			2,400



		<ul style="list-style-type: none"> - Insurance claim received by branch - Cash received from debtors - Discount allowed - Bad debts - Goods returned by debtors - Branch Exp. Paid H.O. – Salary - Advt. - Amount remitted by branch to H.O. 	480 520 100 320 780 8,460
Balance as on 31-3-2014			
<ul style="list-style-type: none"> - Branch Debtors - Cash - Stock 	? 600 1,000		

OR

B) From the following details relating to the Delhi Branch for the year ending on 31st March, 2014. Prepare the Branch Account in the books of the Head Office.

Particulars	Rs.	Particulars	Rs.
Stock as on 1-4-2013	25000	Cash received from Debtors	65000
Debtors as on 1-4-2013	10000	Cash paid by Debtors directly to H.O.	5000
Furniture as on 1-4-2013	6000	Stock as on 31-3-2014	15000
Petty Cash as on 1-4-2013	1000	Goods returned by Branch	2000
Insurance Pre-paid as on 1-4-2013	300	Goods returned by Debtors	1000
Salaries outstanding as on 1-4-2013	4000	Cash sent to Branch for Expenses:	
		<ul style="list-style-type: none"> - Rent (Rs. 800 p.m.) - Salary (Rs. 4000 p.m.) - Petty Cash 	9600 48000



			2000
Goods sent to Branch during 2013-14	200000	Insurance (upto June, 2014)	1200
Cash Sales to Branch during the year	270000		
Total Sales	350000		
Petty Cash Expenses	2200		
Discount allowed to Debtors	500		

Goods costing Rs. 2500 were damaged in transit and a sum of Rs. 2000 was recovered from the insurance company in full settlement of the claim. Depreciate the Furniture @ 10% p.a.

OR

C) Mandar Chemicals LTD has a branch at Patna. Goods are invoice to the branch at cost plus 30% profit. From the following details prepare branch account.

Particulars	Rs.
Stock at Branch on 1-1-2013	7,560
Goods from Head Office	35,500
Goods returned by customers	300
Total Sales	46,760
Cash Sales	16,750
Goods returned to Head Office	350
Stock at Branch on 31 st December, 2013	6,950
Debtors on 1 st January, 2013	13,000
Cash paid by customers	24,600
Discount and commission to customers	1,360
Bad Debts	300
Rent, Rates and Taxes	900
Salaries and Wages etc.	3,650

Question No. 4 From the following Attempt any ONE (7 Marks)

A) M/s. Diamond Cements Ltd. Narsingh consigned to M/s Somani Bros. of Bhopal, 5000 Cement bags costing Rs. 80 per bag. M/s Diamond Cements Ltd. Paid Rs. 4500 for railway freight Rs. 2500 for insurance and Rs. 2200 for sundry expenses.

On receipt of Consignment M/s Somani Bros. accepted a Bill for Rs. 200000 which was discounted by the consignors at the bank Rs. 199500 and discount was charged to consignment account. M/s Somani Bros. sent an Account sale which shows as:

- 1) Cash sales of 5000 bags @ Rs. 95 each.
- 2) Expenses paid by Somani Bros. were a) Godown Rent Rs. 2000 b) Selling Expenses Rs. 6000.
- 3) Somani Bros. remitted the balance due by Bank Draft after deducting their expenses and commission at 2% on gross sales.

Show **Consignment Account** and **Consignee's Account** in the books of Consigner and the **Consignor's Account** in the books of the Consignee.

OR

B) Ratanlal consigned 500 boxes of tea costing Rs.100 per box to Sohanlal. Ratanlal paid freight Rs.500, insurance Rs.200 and sundry expenses Rs.80. He drew a bill of exchange on Sohanlal and received it from Sohanlal duly accepted for Rs.10,000. The bill was discounted with the Bank by giving a discount of Rs.100.

Mr. Sohanlal sold 300 boxes of tea at Rs.150. He paid Rs.180 for carriage. He was entitled to a commission of 5% on total sales. The balance due was sent by bank draft.

Give Consignment Account and Sohanlal's Account in the books of the consignor

OR

C) Johana of Calcutta consigned 100 boxes of goods costing Rs. 30 per box to his agent Pillai of Mumbai to be sold by the latter for a commission of 5% on sales. He paid Rs. 750 as freight and insurance in sending the goods. The agent sold 100 boxes for Rs. 5000. He paid Rs. 150 on various accounts before the goods arrive at his godown and Rs. 200 as selling expenses. The agent sent a bank draft for the amount due from him and informed that owing to the arrival of a substitute product in the market the current market price of the goods had come down to Rs. 35 per box.

Show Consignment A/c and Consignee's A/c in the books Johanan and Johanan's Account in the books of Pillai.

Question No. 5 From the following Attempt any ONE (7 Marks)

A) A fire occurred in the factory of Good Luck Co. Ltd on 15th April 2018. The value of the goods saved from fire was Rs.1,40,000.

Following information is available: -

Year	Sale Rs.	Gross Profit
2015 - 16	30,00,000	9,80,100
2016 - 17	27,50,000	9,35,000
2017 - 18	30,00,000	10,00,000

The stock on 31st March 2018 was valued at Rs.4,85,000. Purchases, sales and wages from 1st April 2018 to 14th April 2018 were ascertained at Rs.3,75,000, Rs.7,95,000 and Rs.1,50,000 respectively.

Calculate the claim to be recovered from the Insurance Company

OR

Question No. 5 B) Bonfire Enterprises close their accounts on 30th June every year. On 30th September 2013 a major fire destroyed most of their stock. Following could be gathered from their books:

Particulars	Rs.
Stock on 30 th June, 2013	3,60,000
Purchases - 1 st July, 2013 to 30 th September 2013	6,00,000
Wages - 1 st July, 2013 to 30 th September 2013	2,30,000
Sales - 1 st July, 2013 to 30 th September 2013	10,00,000
Carriage inward for the above period	10,000
Carriage outward for the above period	15,000

Average percentage of Gross Profit is $33 \frac{1}{3}$ on cost. Stock of the value Rs. 75,000 could be salvaged. Policy was for Rs. 2,50,000. Claim was subject to average clause.

You are required to calculate the amount of claim.

OR

Question No. 5 C) Razavi Traders have taken a fire policy of Rs.4,80,000 covering its stock in trade. A fire occurs on 31-3-2018 and stock was destroyed with the exception of the value of Rs.1,24,080

Following could be gathered from their books:

Particulars	Rs.
Stock on 31-12-2017	1,80,000
Purchases to the date of fire	7,80,000
Sales to the date of fire	5,40,000
Carriage Inwards to the date of fire	24,000
Commission paid on purchases	2%
Rate of Gross Profit on cost	50%

The policy was subject to average clause. You are required to calculate: -

1. Total loss of stock.
2. Amount of claim to be lodged with the Insurance Company.

Loss suffered due to under insurance.

Question No. 6. Write short notes on the following: (Any Two)

- Q.1 calculation of fire insurance claim
- Q.2 goods invoice to branches at higher price
- Q.4 consignment account
- Q.5 stock debtors' method of Branch accounts

Question No. 5 B) On 15 January, 2013 Jamshed & Co. of Mumbai sent to Mukherjee Co. of Kolkata 400 bicycles at an invoice price of Rs.100 per bicycle to be sold on commission. Freight and insurance were Rs. 600. Account sale was received from consignee as follows:

15th March – 200 bicycles were sold @ Rs. 145 on which 5% Commission and Rs. 375 for expenses were deducted.

10th April – 200 bicycles were sold @ Rs. 140 on which 5% Commission and Rs. 290 for expenses were deducted.

From the above information prepare Consignment a/c in the books of Jamshed & Co. and close it on 30th April, 2013 keeping in mind that no sales were made afterwards. Also show accounts in the books of Mukherjee & Co.



The Calcutta Commercial Company invoiced goods to its Jamshedpur Branch at cost. The Head Office paid all the branch expenses from its bank except petty cash expenses which were paid by the branch. From the following details relating to the Branch, prepare Branch A/c

Particulars	Rs.	*Particulars	Rs.
Stock (Opening)	21,000	Discount to Customers	4,200
Debtors (Opening)	37,800	Bad Debts	1,800
Petty Cash (Opening)	600	Goods Returned by Customers to Branch	1,500
Goods sent from H.O.	78,000	Salaries	18,600
Goods returned to H.O.	3,000	Rent	3,600
Cash Sales	52,500	Debtors (Closing)	29,400
Advertisement	2,400	Petty Cash (Closing)	300
Cash received from Debtors	85,500	Credit Sales	85,200
Stock (Closing)	19,500		
Allowance to Customers	600		



FYBAF/SEM-II/REGULAR & ATKT/BUSINESS LAW

SET-A

Time:2.30 Hours

Marks:75

Date:12/05/2022

- Note: 1) All questions are compulsory.
2) Figures to the right indicate full marks.

Q.1 Multiple Choice Questions (Attempt Any 20)

40 Marks

- 1) The contract act of 1872 was enacted on ____.
- 25th April 1872
 - 25th May, 1872
 - 25th June, 1872
 - 25th July, 1872
- 2) The contract act, 1872 consists of ____ sections.
- 238
 - 248
 - 258
 - 268
- 3) The person making proposal is called ____.
- Promisor
 - Promisee
 - Both of the above
 - None of these
- 4) The person to whom proposal is made is called ____.
- Promisee
 - Promisor
 - Both of the above
 - None of these
- 5) Reciprocal contract means ____.
- Bilateral

- b. Unilateral
 - c. Trilateral
 - d. None of these
- 6) An agreement enforceable by law is called_____.
- a. Contract
 - b. Agreement
 - c. Both of the above
 - d. None of these
- 7) The age of making contract is_____.
- a. Majority
 - b. 15years
 - c. 16years
 - d. 17years
- 8) Free consent is _____element of a contract.
- a. Essential
 - b. Discretionary
 - c. Exceptional
 - d. None of these
- 9) Fraud is defined in section_____.
- a. 17
 - b. 18
 - c. 19
 - d. 20
- 10) Section 18 of the contract act deals with_____.
- a. Misrepresentation
 - b. Mistake
 - c. Fraud
 - d. Coercion
- 11) Agreement without consideration is_____.
- a. Void

Max. Marks 75

Time 2.30 mnts

Q 1. Fill in the blanks with appropriate word. (any 20) (2 X 20 = 40 marks)

1. If $a : b = 3 : 4$ and $b : c = 3 : 5$ then $a : b : c$ is ----- a) 9 : 12 : 20 b) 4 : 6 : 9 c) 2 : 6 : 9 d) 3 : 2 : 6
2. Fourth proportion to 2, 5 and 8 is ----- a) 24 b) 30 c) 27 d) 20
3. An agent who brings together buyer and purchaser and negotiates a deal is called as ----- a) guarantor b) factor c) del credere d) broker.
4. Cost price + Profit = ----- a) Net selling price b) net purchase price c) net cost of commodity d) net loss.
5. Which of the following term is not used for the Future value ----- a) Discounted value b) sum due c) accumulated value d) amount.
6. In ----- years, Rs. 8,000/ will amount to Rs. 8840 at 3.5 % simple interest. a) 2 b) 3 c) 4 d) 5
7. The present value is always ----- than future value. a) greater b) equal c) less d) Independent.
8. The nominal rate of compound interest is 7.1 %, hence effective rate of compound interest compounded annually is ----- a) 7.1 % b) 7.2 % c) 7.3 % d) 7 %.
9. Interest earned on interest is called as ----- interest. a) simple b) compound c) accumulated d) due.
10. Interest compounded biannually means interest accumulated ---times 1) One b) two c) Three d) four.
11. The fund created by company for replacement of old machinery at compound interest rate every year is called as ----- fund a) accumulated b) future c) differed d) sinking.
12. If the payment of an annuity are paid at the beginning of the payment period, it is called as a ----- annuity. a) contingent b) immediate. c) differed d) perpetual.
13. If the total number of time periods is fixed, it is known as annuity ----- a) certain b) due c) immediate d) recurring.
14. The table showing details of EMI is called as ----- table. a) EMI b) accumulated c) amortization d) appreciation.
15. The value printed on share certificate is called as ----- value. a) market b) nominal c) dividend d) discount.
16. The rate of dividend is declared on ----- value of the shares. a) face b) market c) effective d) discounted
17. If a share is sold at par of its face value, then its market value is ----- its face value. a) same as b) greater than c) smaller than d) double than.
18. If the payments of the annuity is made at the end of the payment period then it is called as annuity ----- a) differed b) due c) contingent d) immediate.

19. If the repayment of the annuity starts after some period, the annuity is called as a -----annuity. a) differed b) contingent c) due d) certain.

20. The commission taken by broker for sell and purchase of mutual fund in market is called as ----- a) entry and exit load. B) fund tax c) brokerage d) service charge.

21. The ratio of net assets of a mutual fund scheme to number of units outstanding is called as ----- a) Net asset value. b) rate of dividend c) average value. d) fund value.

22. A share price of face value Rs. 100 has a market price of Rs. 90/, then it is called as a -----a) at par value b) at a premium value c) at a discounted value. d) at high price.

23. The ----- shares are issued to existing share holders as a gift from the company. A) preference b) right c) bonus d) ordinary.

24. The regulatory authority for all mutual funds is -----a) SERI b) SEBI c) SAPC d) SDCG.

25. 25 % of X = 300. hence X = ----- a) 1200 b) 1000 c) 1250 d) 1100.

Q 2. Attempt any ONE from the following. (7 marks)

A) A prize amount of Rs. 2400 is to be divided among 12 men, 5 women and 8 children. Find their individual shares, if the ratio of amount is 9 : 8 : 4.

B) A man's monthly income is Rs. 100,000/. He spends 30 % on food, 5 % on clothing, 10 % on house rent and 25 % other items. Find his actual expenses on all these and also the remaining amount which he saves.

C) Ashok bought a car for Rs. 5,00,000 and sold for Rs. 4,50,000. Find the percentage gain or loss of Mr. Ashok.

Q 3 Attempt any ONE from the following. (7 marks)

A) Find effective rate of compound interest if nominal rate is 1) 7 % compounded quarterly and 2) 5.5 % compounded bi annually.

B) What sum of money amounts to Rs. 73,502.58 in 3 years at 7 % compound interest p.a.

C) At what simple interest rate will Rs. 1200/ earn interest of Rs. 192 in 3years.

Q 4. Attempt any ONE from the following. (7 marks)

A) A person has taken loan of Rs. 30,000/ which has to be repaid in 4 equal monthly installments. If the interest rate is 12 % p.a. compounded monthly, find the EMI using flat interest rate method.

B) A person wants to setup a sinking fund for purchase of computer in 4 years of time. The cost of computer will be Rs. 50,000/ at the end of 4 years. Determine the size of equal annual installments the person pay into the bank if money is worth 10 % compounded p.a.

C) Find accumulated amount if Rs.6000/ is invested in bank for 2years at 6 % compound interest rate. if interest is compounded 1)Half yearly 2) quarterly.

Q 5 Attempt any ONE from the following

(7 marks)

A) Reshma invested in shares of a certain company of face value Rs. 10/. The company declared dividend @ 7%. And she received total dividend of Rs.52.50. Find the number of shares Reshma bought.

B) A person invested Rs. 75,000/ to purchase shares of a certain company at market value of Rs. 250/ per share. After one year he received 2 bonus shares for every 10 shares held. After receiving bonus shares he sold all the shares at selling price of Rs. 240/ each. Find his profit and profit % in this transaction.

C) Rohit invested Rs. 30,000/ in Reliance mutual fund when NAV was Rs. 500. He sold all his units when NAV was Rs 550/. The entry and exit load was 0.2 %. Find her gain and gain % in this transactions.

Q 6. Write short notes on the following (any TWO)

(3.5 x 2 = 7 marks)

a) Differed annuity and contingent annuity b) ordinary shares and preference shares c) Profit and discount. d) proportion and percentage.



18. Under _____ disadvantage of credit card, fees will be charged on late payment and a penalty has to be paid if the payment exceeds the credit limit. (Debt trap, Hidden costs, Credit score, No grace period)
19. In India, Credit Rating Agencies are regulated by _____. (SEBI, RBI, IRDA, PFRDA)
20. Long term debt instruments with the _____ ratings considered to have highest degree of safety. (IND AAA, IND AA, IND A, IND BBB)
21. Long term debt Mutual Fund with the _____ ratings considered to have moderate risk of default. (IND Amfs, IND BBBmfs, IND BBmfs, IND Cmfs)
22. Short term debt instruments with the _____ ratings considered to have higher credit risk. (IND A1, IND A2, IND A3, IND A4)
23. Short term debt Mutual Fund with the _____ ratings considered to have minimal degree of safety. (IND A4mfs, IND A1mfs, IND A2mfs, IND Amfs)
24. _____ is the country's first rating agency primarily focusing on Indian Micro, small and medium enterprises segment. (CARE, CRISIL, SMERA, ICRA)
25. _____ refers to the person given assurance to the issuing company that the former would subscribe to the securities offered in the event of non-subscription by the investors. (Underwriter, Merchant banker, Broker, Sub-broker)

Q2. Answer the following question (any 1 out of 3)

Marks : 7

1. What are the various characteristics of financial services?
2. What are the various benefits of Forfeiting?
3. Write distinguish between Bill discounting & Factoring.

Q3. Answer the following question (any 1 out of 3)

Marks : 7

1. Who is the Underwriter? And their advantages?
2. What is Hire purchase agreement? And its features.
3. What are the advantages of leasing?

Q4. Answer the following question (any 1 out of 3)

Marks : 7

1. Discuss the modes of consumer finance.
2. Explain main stages in Venture capital financing.
3. Explain the major issues of housing finance in India.

Q5. Short Notes (Any 2)

Marks : 7

1. Credit rating agency
2. Sub-broker
3. Types of Bill discounting
4. SEBI

FYBAF/SEM II/REGULAR/INNOVATIVE FINANCIAL SERVICES

Time: 2.5 Hours

Date: 11/05/2022

Q1. Answer the following (Any 20)

Marks :40

1. _____ is a technique by which financial company converts its illiquid, non-negotiable & high value financial assets into small value marketable securities. (Mutual Funds, Securitisation, Loan syndication, Stock broking)
2. _____ is the entity through which the Securitisation transaction is operated. (Originator, SPV, Investor, Seller)
3. _____ Function refers to similar loans & receivables are clubbed together to create an underlying pool of assets. (Origination, Pooling, Securitisation, redemption)
4. _____ risk refers to ability of the entity to pay its obligations. (Asset risk, Credit risk, Exchange rate risk, Liquidity Risk)
5. On the only basis of which the prospective investors confidence can be built. (SPV entity, Credit rating, proper accounting, adequate guidelines)
6. _____ refers to a contract under which the owner of an asset allows another person to use the asset in return for some rent. (Mutual Fund, Hire Purchase, Leasing, Venture Capital)
7. _____ lease is considered to have the economic characteristics of asset ownership. (Domestic lease, Capital lease, Sub-lease, Direct Lease)
8. _____ is a rental agreement. (Financial Lease, Operating Lease, Capital Lease, Domestic Lease)
9. In Hire Purchase Agreement, the hirer has to pay _____ of asset price to the vendor as down payment. (10% to 15%, 15% to 20%, 20% to 25%, 25% to 30%)
10. The National Housing Bank was established in the year _____. (1980,1985,1988,1990)
11. _____ refers to financing of new high risk ventures promoted by qualified entrepreneurs who lack experience and funds. (Mutual Funds, Venture capital, Hire purchase, Securitisation)
12. _____ is the capital provided at the project development stage for translating an idea into business. (Development capital, Seed capital, Second round finance, Replacement capital)
13. The division of retail banking which deals with lending money to customers is called as _____. (Hire purchase, Venture capital, Consumer finance, Plastic Money)
14. An ongoing credit arrangement whereby the financier grants credit, is known as _____. (Fixed credit, Revolving credit, Cash loan, Secured finance)
15. In _____ method of consumer credit scoring, points are allotted to various parameters of consumer's loan proposal, the total points being 100. (Dunham Greenberg Formula, Specific fixed formula, Machinery risk formula, Specific Risk Formula)
16. In _____ method of consumer credit scoring, a score of over 3.5 would indicate an excellent borrower and score of over 2.5 would indicate marginal borrower. (Dunham Greenberg Formula, Specific fixed formula, Machinery risk formula, Specific Risk Formula)
17. _____ are designed for customers who like paying by card but do not want credit. (Debit card, Credit card, Charge card, Smart card)

Time: 2.5 Hours

Marks: 75

- Note: 1) Answers to both the sections should be written in the same answer book,
2) Figures to the right indicate full marks.

Q.1.) Multiple Choice Question (Any 20)

(Marks 40)

- _____ is the biotic and abiotic elements that surround humans. (Environment/ Geology)
 The _____ is composed of all the water on or near the earth. (Hydrosphere/ Atmosphere/ Lithosphere/Biosphere)
 _____ helps to develop the power of concentration. (Meditation/ Social Support/Relaxation/Vacation)
 The _____ needs lie at the highest level of Maslow's Need Hierarchy Theory. (Social/Self-actualization/Basic/Security).
 _____ means pre-judgment. (Stereotypes/ Prejudice/Taboo/Conflict)
 _____ occurs when the person does not know what his or her job is. (Role ambiguity/ Rotating shifts/Stress/Conflict).
 _____ means movement or shift of people from one place to another. (Migration/Privatization/Liberalization/Globalization)
 Economic liberalization was a bold decision by the Prime Minister _____ (Narsimha Rao/ Rajiv Gandhi/Narendra Modi/Manmohan Singh)
 _____ rights aim at personal good of an individual as well as that of the community. (Fundamental/ Enforced/Neutral/Forced)
 Human rights in a more specified and well-defined manner came with the signing of _____ in 1215. (Magna Carta/ UDHR/General Agreement/Agreement).
 1. _____ is the integration of economies and societies. (Hydrosphere/ Atmosphere/ Lithosphere/Biosphere)
 2. _____ refers to "removal of controls" to encourage economic development. (Hydrosphere/ Atmosphere/ Lithosphere/Biosphere)
 3. _____ refers to negative impact of globalization. (IT/ Brain Drain/Lifestyle/Salary)
 4. As per the new Industrial policy, 1991, licensing is required only in _____ industries. (5/6/7/8)
 5. _____ environment provides scope for tourism, sports, wildlife and adventure. (Natural/Organizational/Individual/Group)
 6. The _____ is composed of all of the water on or near the earth. Hydrosphere/ Atmosphere/ Lithosphere/Biosphere)
 7. The _____ is solid, rocky crust covering entire planet. Hydrosphere/ Atmosphere/ Lithosphere/Biosphere)
 8. The _____ stressors are called as job-related stressors. (organizational/group/individual/personal)
 9. _____ arises when goal directed behaviour is blocked or thwarted. (Frustration/Violence/Taboo/Conflict)
 10. The family influences a person's _____ through mirror image of themselves. (attitude/lifestyle/ Networking/Biofeedback)
 1. _____ means forming a close association with trusted friends and co-workers. (attitude/lifestyle Networking/Biofeedback)
 2. Maslow identified _____ set of needs. (2/5/12/15)
 3. _____ are the people who conceal their opinions and feelings and do not take interest in conflict resolution. (Concealers/ Attackers/Disputers/Resolvers)
 4. In the state of _____ the number of farmer's suicides is the highest. (MP, UP, Goa, Maharashtra)
 5. The UDHR consists of a preamble and _____ articles highlighting human rights and freedoms entitled to everyone in the world. (15/30/45/50)

Q.2. Answer any one of the following

(7 Marks)

- A) Define Globalization. State the impact of globalization.
 B) Define Migration. State its effects.
 C) Globalization and Changes in the Agrarian Sector

Q.3. Answer any one of the following

(7 Marks)

- A) Define environmental degradation and state its causes.
 B) Explain the disciplines of Ecology.
 C) Explain the Components of Environment

[SET-A]

Q.4. Answer any one of the following

(7 Marks)

- A) State the Organizational Stressors
- B) State the Group Stressors and Individual Stressors
- C) State the significance of values in Individual Development

Q.5. Answer any one of the following

(7 Marks)

- A) Individual Strategies for coping with stress
- B) Maslow's Theory of Self-Actualization
- C) State the features and Critical Appraisal of Need hierarchy Theory

Q.6) Short Notes (Any 2)

(7 marks)

- A) Types of Migration
- B) Liberalization
- C) Right against Exploitation
- D) Cultural and Educational Rights

**REENA MEHTA COLLEGE OF ARTS, SCIENCE, COMMERCE &
MANAGEMENT STUDIES**

INTERNAL EXAMINATION (Regular) 2021-22

SEMESTER: IV (SYBAF)

Subject: Business Law
Time: 40 Mins (Paper-I)

Date: 10/03/2022 (Thursday)
Marks: 20

Q.1. (A) Multiple Choice Question: (Marks: 2.5)

- (a) Small Company is a company whose paid up capital does not exceed Rs. ____.
(50 lakhs/ 50 crores/ 500 crores)
- (b) Memorandum of Association ____.
(is subordinate to articles/is a fundamental document/it override the companies Act)
- (c) Doctrine of Indoor Management grant protection to ____.
(Company against outsider/Company and outsider both/ Outsider against Company)
- (d) Maximum number of members in case of Private Company is ____.
(200/250/50)
- (e) Pre-Incorporation contract is same as ____.
(Quasi contract/ Preliminary contract/ Implied contract)

Q.1 (B) State whether the following statements are True or False (Marks: 2.5)

- (a) In an unlimited company liability of its members is unlimited.
- (b) Company limited by guarantee may not have a share capital.
- (c) Minimum paid up share capital of a private company is Rs.100000.
- (d) Contract which is ultra vires of Companies powers is void-ab-initio.
- (e) Turquand rule is not applicable to forgery.

Q.2. Answer the following.

(Marks: 5)

- (a) What is IDR?
- (b) What do you mean by small company?
- (c) Explain One Person Company.
- (d) Explain the term Independent Director.
- (e) Explain foreign company.

Q.3. Answer the following questions (Any 2)

(Marks: 10)

- (a) What is Memorandum of Association. Explain its clauses.
- (b) Distinguish between Public Company and Private Company.
- (c) What is Company? Explain the advantages of incorporation of company.

ALL THE BEST

**REENA METHA COLLEGE OF ARTS, SCIENCE, COMMERCE & MANAGEMENT
STUDIES
INTERNAL EXAMINATION (Regular) 2021-2022
SEMESTER: IV (SYBAF)**

Subject: *Information technology in Accountancy-II*

Date: 10/03/2022 (Thursday)

Time: 40 Mins (Paper-II)

Marks: 20

Q.1. (A) Multiple Choice Question:

(Marks: 2.5)

1. Financial MIS provides _____.
(i) customer (ii) exchange (iii) financial manager (iv) financial information
2. _____ is an objective of MIS
(i) Information network (ii) Information retrieval (iii) Information control (iv) Information
3. MIS is _____.
(i) Management Information system (ii) Manage Include system (iii) Meaningful information system
4. Tracing a transaction in a computerized system can be performed with the help of _____.
(i) snapshot (ii) ITF (iii) CIS (iv) SCARF
5. _____ involves embedding audit software modules within a host application system to provide continuous monitoring of the system transaction.
(i) snapshot (ii) ITF (iii) CIS (iv) SCARF

Q.1 (B) State whether the following statements are True or False

(Marks: 2.5)

1. White box approach is also called audit through the computer.
2. IT audit may be carried out in connection with a financial regularity audit or selective audit.
3. Airline reservations are an example of MIS.
4. Manufacturing MIS monitor and control the flow of materials, products and services through the organization.
5. CAAT is Computer Assigned audit techniques.

Q.2. Answer the following questions in one or two statements.

(Marks: 5)

1. What is an IT audit?
2. What is MIS?
3. What are the characteristics of computerized MIS.
4. What is Audit hooks?
5. What is the structure of MIS?

Q.3. Answer the following questions (Any 2)

(Marks: 10)

1. Explain advantages and disadvantages of MIS.
2. Explain the black box approach.
3. Explain Continuous and intermittent simulation.

ALL THE BEST

**REENA METHA COLLEGE OF ARTS, SCIENCE, COMMERCE & MANAGEMENT
STUDIES
INTERNAL EXAMINATION (Regular) 2021-2022
SEMESTER: IV (SYBAF)**

Subject: Financial Accounting-IV (FA-IV)
Time: 40 Mins (Paper-I)

Date: 11/03/2022 (Friday)
Marks: 20

Q.1. (A) Multiple Choice Question: *(Marks: 2.5)*

1. Dividends are usually paid on
a) Authorised capital b) Issued capital c) Paid up capital d) Reserve capital
2. Which of the following items appears as an asset in the balance sheet of the company?
a) Capital reserve b) Retained earnings c) Sinking fund investment d) Securities premium
3. Under the Schedule III, calls in advance should be disclosed under
a) Other Current liabilities b) Share capital c) Non-Current liabilities d) Loans and advance
4. Profit on forfeiture of redeemable preference shares is credited to
a) Capital reserve b) Capital Redemption reserve c) Profit & Loss Ac d) General reserve
5. The following balance is not available for transfer to Capital redemption reserve
a) General reserve b) Dividend equalisation reserve
c) Revaluation reserve d) Profit & loss Ac

Q.1 (B) State whether the following statements are True or False *(Marks: 2.5)*

1. Capital advances are not be classified under Capital Work in Progress.
2. Partly paid preference shares cannot be redeemed.
3. Redeemable preference shares can be redeemed only out of the profits of the company.
4. Unclaimed dividends are shown under Provisions in the balance sheet.
5. Capital profit realised in cash can be used for paying dividend.

Q.2. Give two effects for following adjustments. (As per Schedule III) *(Marks: 5)*

1. Closing stock
2. Outstanding expenses
3. Depreciation
4. Prepaid expenses
5. Bill receivable dishonored

PTO...

Q.3. Solve the following. (Any one)

(Marks: 10)

1. From the following particulars of Sonali Ltd. Prepare Profit and Loss Statement for 31-3-2021 as per revised schedule.

Opening stock of finished goods	1,50,000
Closing stock of finished goods	30,000
Purchases	1,75,000
Sales	5,00,000
Interest received	20,000
Dividend received	5,000
Depreciation on Plant and Machinery	5,000
General expenses	10,000
Salaries and wages	50,000
Interest on Debentures	5,000
Provision for Taxation	50,000
Transfer to General reserve	10,000
Profit and Loss (Cr.) (Previous years)	20,000

2. From the following trial balance of Vishal Ltd., prepare the Balance Sheet of the Company as on 31st March, 2021 as per the Companies Act.

Debit	Amount(Rs.)	Credit	Amount(Rs.)
Advances to Employees	3,00,000	Equity Share Capital	52,00,000
Cash at Bank	3,14,320	Capital reserve	60,000
Furniture and Fixture	7,50,000	Loan from SBI	8,00,000
Premises	41,09,940	Provision for Employees	
Patents	10,00,000	Welfare Fund	6,00,000
Expenses on Issue of Shares	25,000	Provision for Expenses	1,64,000
Trade receivables	3,66,240	Short Term Loan from Bank	4,90,200
Advance Tax	50,000	Unpaid Dividend	64,800
8% Government Bonds	3,36,000	Profit and Loss A/c	42,980
Stock in Trade	3,55,600	Bills Payable	85,100
		Sundry Creditors	1,00,020
	76,07,100		76,07,100

ALL THE BEST

REENA MEHTA COLLEGE OF COMMERCE AND MANAGEMENT STUDIES

INTERNAL EXAMINATION (REGULAR) 2021-2022

STD.: SYBAF

SUB: MANAGEMENT ACCOUNTING-I

MARKS: 20

Time: 40 Minutes (Paper-I)

Date: 11/03/2022 (Friday)

Q.1. (A) Fill in the blanks with appropriate given options (2.5 marks)

1. Bank overdraft is
(quick liabilities, non-quick liabilities)
2. Current asset is more than current liabilities than it is called asworking capital
(positive, negative)
3. Seasonal business requireworking capital
(Fixed, fluctuating)
4. Stock turnover ratio is calculated in terms of
(times, percentage)
5. shareholders fund is also called as.....fund
(owners, borrowed)

Q.1. (B) State whether the following statements are True or False. (2.5 marks)

1. Standard current ratio is 2:1.
2. In trend analysis base year is taken as 100.
3. owners fund is also called as net worth.
4. Borrowed fund is also known as owed fund.
5. Quick ratio is also known as liquid ratio.

Q.2) Answer the following in one sentence. (5 Marks)

- 1) What is working capital?
- 2) What is the formula of gross profit ratio?
- 3) What is the formula of debt equity ratio?
- 4) Give any two example of current assets.
- 5) What does current ratio shows?

Q.3) Answer the following Questions. (Any two) (10 Marks)

1) Cash 10000, bank 20000, bills receivable 30000, bills payable 10000, creditors 20000, building 50000, furniture 10000. Find out current ratio and tell what is the standard current ratio.

2) Convert the given balance sheet in vertical format

LIABILITIES	RS	ASSETS	RS
Share capital	500	Fixed assets	600
Loan	200	Investment	300
Current assets	300	Current liabilities	100
TOTAL	1000	TOTAL	1000

3) Explain any five types of working capital.

****ALL THE BEST****



**REENA METHA COLLEGE OF ARTS, SCIENCE, COMMERCE & MANAGEMENT
STUDIES
INTERNAL EXAMINATION (Regular) 2021-2022
SEMESTER: III (SYBAF)**

Subject: Taxation -III (Direct tax II)
Time: 40 Mins (Paper-I)

Date: 12/03/2022 (Saturday)
Marks: 20

Q.1. (A) Multiple Choice Question: *(Marks: 2.5)*

1. An individual is entitled to an exemption of ____ in respect of income of minor child.
(150,15,000, 1,500 per month)
2. Speculative loss can be set off against _____
(Non speculative, Speculative, others sources).
3. Long term capital loss can be set off against _____
(short term capital, long term capital, house property)
4. Loss from house property can be carried forward upto _____ AY
(8, 4, 10)
5. Net loss under the head capital gains cannot be set-off against _____
(salaries, others source, any other head)

Q.1 (B) State whether the following statements are True or False *(Marks: 2.5)*

1. Section 60 applies only to revocable transfers.
2. Clubbing of income also includes clubbing of losses.
3. Business loss can be set off against salary income only.
4. Brought forward business loss is to be set off after unabsorbed depreciation.
5. Set-off means adjustment of losses against the Tax liability.

Q.2. Answer the following. *(Marks: 5)*

1. What is clubbing?
2. Define Section 61.
3. Can remuneration received by spouse of individual be clubbed with others?
4. What is intra head set off?
5. Define section 71(B).

PTO...

Q.3. Answer the following questions (Any 2)

(Marks: 10)

a) Mr. Aman furnishes the following details for the year 31/3/2019.

i. Income from Business :

- Loss from Trading (Non Speculative) : (50,000)
- Profits from Non Speculative : 1,50,000

ii. Capital Gain :

- Long Term capital loss on sale of unlisted shares : (25,000)
- Short Term Capital loss on sale of shares (90,000)
- Short Term Capital Gain of sale of jewellery : 75,000

Determine Total Income and carry forward loss :

b) Mr. Ravi Kumar an Individual submits the following details for the year 2019-2020

i. Income from Salary : 65,000

ii. Income from House property :

- House I (Income) : 35,000
- House II (loss) : 17,000
- House III (Loss) : 25,000

iii. Income from business :

- Business I (Speculative)- profit : 45,000
- Business II (Non Speculative) – loss : 55,000

Find out the net taxable income for AY

c) Mr. Navin & his Minor Son Ravi provided the following details for the 2019.

Particular	Mr. Navin	Master Ravi
Income from Salary	1,00,000	----
Income from Professional (Professional fees received as a play back singer for a film)	----	25,000
Interests on Fixed Deposits	10,000	2,000

Calculate Net Taxable Income of Mr. Navin & Master Raj for the year under the head of clubbing of Income :

ALL THE BEST

REENA METHA COLLEGE OF ARTS, SCIENCE, COMMERCE & MANAGEMENT
STUDIES
INTERNAL EXAMINATION (Regular) 2021-2022
SEMESTER: IV(SYBAF)

Subject: *Research Methodology in Accounting and Finance*

Date: 12/03/2022 (Saturday)

Time: 40 Mins (Paper-II)

Marks: 20

Q.1. (A) Multiple Choice Question:

(Marks: 2.5)

1. _____ Hypothesis occur at a level of abstraction beyond that of ideal types. (Analytical, Complex, Working)
2. _____ is a proposition which can be put to test to determine its validity. (Hypothesis, Research Design, Sample Design)
3. _____ research is also called as fundamental research. (Basic, Empirical, Applied)
4. A sample of respondents must represent the _____. (Universe, Environment, Society)
5. _____ research is conducted to measure the quantity of a particular situation. (Qualitative, Quantitative, Applied)

Q.1 (B) Match the Following

(Marks: 2.5)

Column A	Column B
1. Qualitative Research	a. Test Hypothesis
2. Applied Research	b. Study Behavioral Sciences
3. Descriptive Research	c. Solves Practical problems
4. Analytical Research	d. Statistical Research
5. Empirical Research	e. Cause-Effect Relationship

Q.2. Answer in one-two sentence

(Marks: 5)

1. Good Research Design
2. Objectives of Research
3. Types of Research
4. Formulation of Research Problem
5. Empirical Research

Q.3. Answer the following questions (Any 2)

(Marks: 10)

1. Importance of Research in Accounting and Finance
2. Hypothesis
3. Review of Literature

ALL THE BEST

**REENA METHA COLLEGE OF ARTS, SCIENCE, COMMERCE &
MANAGEMENT STUDIES
INTERNAL EXAMINATION (Regular) 2021-2022
SEMESTER: VI (TYBAF)**

Subject: Taxation -V
Time: 40 Mins (Paper-I)

Date: 08/03/2022 (Tuesday)
Marks: 20

Q.1. (A) Multiple Choice Question: *(Marks: 2.5)*

1. The electronic cash ledger shall be maintained in form _____ GST
(GST PMT-1, GST PMT-3, GST PMT-5)
2. Fees of _____ per day shall be levied for delay in furnishing of return.
(Rs.50 , Rs.100, Rs.75).
3. The details of outwards supplies of goods or service shall be submitted by _____
(10th of the succeeding month, 18th of the succeeding month, 15th of the succeeding month)
4. Final return is to be furnished by a registered person whose registration is _____
(suspended, revoked, cancelled)
5. Application for enrolment as GST Practitioner _____
(GST PCT-1, GST PCT-2, GST PCT-3)

Q.1 (B) State whether the following statements are True or False *(Marks: 2.5)*

1. GSTR 2 is to be filled by 20th of succeeding month.
2. Annual return is to be furnished in GSTR 9 within 3 months from the end of financial year.
3. A person having UIN has to furnish details of inwards supplies in GSTR-11.
4. TDS certificate is to be furnished in form GSTR 7.
5. A certificate of registration granted to tax deductor cannot be cancelled.

Q.2. Answer the following.

(Marks: 5)

1. Annual return
2. TDS
3. TCS
4. CPIN
5. Interest on delayed payment of Tax

PTO.....

Q.3. Answer the following questions (Any 2)

(Marks: 10)

- a) The following are the details of purchase and sales of M/s. Ravi Kumar a registered manufacturer under CGST
- Purchased Raw Material 'B' local dealer Rs.99,750 { include @ 5 % GST }
 - Purchased Raw Material 'C' local dealer Rs.1,40,000 { include @ 12 % GST }
 - Other Expenses : Rs.30,000
 - Earned 15 % profit margin on total cost
 - During the month of October only 40 % production is sold within the state and application GST rate being 12 %
 - Calculate the amount payable after utilizing ITC for month of October assuming no opening balance ITC

b) Arvind & Co. a registered dealer in Mumbai .The given the following Details for the month of Jan 2020.

- Goods 'A' purchased from local market (including GST 12%) : 84,000
- Goods 'B' purchased from Surat (including IGST @ 18%) : 1,06,200
- Sales made during the month to dealer of Madhya Pradesh :
'A' : 67,200
'B' : 31,860
- Sales made within the state of product 'B' : 47,790
- Above sales amount given is exclusive of tax 18% .

Compute the net CGST , SGST and IGST & ITC

c) When is the first return filed.

ALL THE BEST

REENA MEHTA COLLEGE OF ARTS, COMMERCE & MANAGEMENT
STUDIES

INTERNAL EXAMINATION (Regular) 2021-2022

SEMESTER: VI (TYBAF)

Subject: *Cost Accounting-IV*

Date: 09/03/2022 (Wednesday)

Time: 40 Mins (Paper-I)

Marks: 20

Q.1. (A) Multiple Choice Question:

(Marks: 2.5)

1. The classification of fixed and variable cost has a special significance in the preparation of

- a) Flexible budget b) Cash budget
c) Capital budget d) Zero-based budget

2. Which of the information below should be contained in a budget manual?

- a) An organizational chart b) Timetable for budget preparation
c) A list of account codes d) All of the above

3. A budget that gives a summary of all the functional budgets is known as

- a) Capital budget b) Flexible budget c) Master budget d) Fixed budget

4. Margin of safety is expressed as

- a) Profit ÷ P/V ratio b) (Actual sales – sales at BEP) ÷ Actual sales
c) Actual sales – sales at BEP d) All of the above

5. Contribution is equal to

- a) Fixed cost + profit b) Sales – variable cost
c) Fixed cost – loss d) All the above

Q.1. (B) State whether the following statement are True or False:

(Marks: 2.5)

1. Flexible Budget is the summary Budget incorporating its component functional budgets.
2. Fixed budget refers to budget for fixed assets.
3. Sales budget provides the necessary input data for the Direct Labour Budget.
4. A firm incurs loss when contribution is equal to fixed cost.
5. Margin of safety indicates profit.

Q.2. Give formulae to calculate the following:

(5 marks)

1. P/V ratio (in terms of Rs.)
2. Margin of safety (MOS) (in terms of Rs.)
3. Break-even point (BEP) (in terms of Rs.)
4. Contribution
5. Fixed cost

Q.3. From the following data, calculate:

(10 marks)

- (i) Break-even point expressed in amount of sales in rupees.
- (ii) Number of units that must be sold to earn a profit of Rs. 1,60,000 per year.
- (iii) Contribution (for 1,20,000 units).

Selling price	Rs. 20 per unit
Variable manufacturing cost	Rs. 11 per unit
Variable selling cost	Rs. 3 per unit
Fixed factory overheads	Rs. 5,40,000 per year
Fixed selling cost	Rs. 2,52,000 per year

OR

Q.3. The expenses budgeted for production of 10,000 units in a factory are furnished as follows:

(10 marks)

Selling price	Rs. 200
Material	Rs. 100
Labour	Rs. 30
Factory overheads	Rs. 30 (40% fixed)
Administrative overheads	Rs. 20 (50% fixed)

Prepare a flexible budget using above data for 12,000 units.

ALL THE BEST

REENA MEHTA COLLEGE OF ARTS, COMMERCE & MANAGEMENT
STUDIES

INTERNAL EXAMINATION (Regular) 2021-2022

SEMESTER: VI (TYBAF)

Subject: *Financial Management-III*

Date: 08/03/2022 (Tuesday)

Time: 40 Mins (Paper-II)

Marks: 20

Q.1. (A) Multiple Choice Question:

(Marks: 2.5)

1. _____ forms of corporate restructuring.

- a) Takeovers b) Mergers c) Acquisitions d) all of the above

2. _____ involves one entity buying out another and absorbing the same.

- a) Acquisition b) Merger c) Both a) and b) d) None of a) and b)

3. Higher EVA implies _____ bonuses to employees.

- a) lower b) higher c) same d) none of the above

4. _____ = Market capitalization – Invested equity capital

- a) EVA b) MVA c) Book Value d) Intrinsic value.

5. Declining positive EVA indicates that financial performance is _____ over time.

- a) deteriorating b) improving
c) remaining constant d) none of the above

Q.1. (B) State whether the following statement are True or False: (Marks: 2.5)

1. Salvage value is also called as the scrap or residual value.
2. It is difficult to compute EVA.
3. Market value can be ascertained for unlisted companies only.
4. Book value valuation is based on the going concern principle of accounting.
5. A sick unit would not want to get merged with profit making company.

PTO...

Q.2. Answer in one sentence:

(Marks: 5)

1. What is Goodwill?
2. What is Market value?
3. What is Liquidation value?
4. What is Market Value Added Approach?
5. What is Economic Value Added?

Q.3. A Ltd. is studying the possible acquisition of B Ltd. by way of merger. The following data are available:

Firm	After tax earnings	No. of Equity shares	Market Price per share
A Ltd.	Rs. 10,00,000	2,00,000	Rs. 75
B Ltd.	Rs. 3,00,000	50,000	Rs. 60

- (i) If the merger goes through by exchange of equity shares and the exchange ratio is set according to the current market prices, what is the new earnings per share for A Ltd.?
- (ii) Also find P/E ratio of A Ltd. after merger.

OR

Q.3. From the following data calculate :

- a) Pre-merger EPS of P Ltd. & Q Ltd.
- b) Post-merger EPS of combined firms
- c) Exchange ratio
- d) Pre-merger P/E ratio of P Ltd. & Q Ltd.
- e) Post-merger P/E ratio of combined firms

Firm	After tax earnings	No. of Equity shares	Market Price per share
P Ltd.	Rs. 80,00,000	16,00,000	Rs. 200
Q Ltd.	Rs. 24,00,000	4,00,000	Rs. 160

ALL THE BEST

REENA MEHTA COLLEGE OF ARTS, COMMERCE & MANAGEMENT STUDIES
INTERNAL EXAMINATION (Regular) 2021-2022
SEMESTER: VI (TYBAF)

Subject: *Financial Accounting-VII*
 Time: 40 Mins (Paper-I)

Date: 07/03/2022 (Monday)
 Marks: 20

Q.1. (A) Multiple Choice Question:

(Marks: 2.5)

1. The current investments are valued on closing date at

- a) Market value b) Cost of purchase
 c) Lower of cost and market value d) Higher of cost and fair value

2. Any reduction to market value of current investment from cost, on valuation date is debited to

- a) Revaluation reserve b) Profit and loss account c) Capital reserve d) General reserve

3. Investments in immovable properties are to be shown under

- a) Fixed assets b) Current assets c) Current Investments d) Long-term investments

4. Long term investments are carried at

- a) Fair Value b) Cost Price c) Cost or M.V. whichever is less d) Market Value

5. A Ltd. acquired 2,000 equity shares of Omega Ltd. on cum-right basis at Rs.75 per share. Subsequently, omega Ltd. made a right issue of 1:1 at Rs.60 per share, which was subscribed for by A. Total cost of investments at the year end will be Rs.

- a) 2,70,000 b) 1,50,000 c) 1,20,000 d) 30,000

Q.1. (B) State whether the following statement are True or False:

(Marks: 2.5)

1. Interest is always calculated on the Market Value of the security. F
2. Interest is paid to the holder of the security on the due date, in respect of his actual period of holding.
3. Ex-Interest price Less Accrued interest = Cost of the investment. F
4. Nominal Value Column in the Investment Account is only a memorandum column
5. When bonus shares are received only the Nominal Value of such bonus shares is entered in the Investment A/c.

PTO...

Q.2. On 1st April, 2009 Mr. Dhana Balu held 500, 6% Central Government Bonds of Rs. 100 each at a cost of Rs. 48,000. Interest is payable on 30th June and 31st December every year. He entered into following transactions in respect of 6% Central Government Bonds during the year ending on 31st March 2010. (Marks: 15)

Purchases :-

- a) On 1st May 2009, Face Value of Rs. 10,000 at Rs. 102 cum-Interest.
- b) On 1st September 2009, Face Value of Rs. 30,000 at Rs. 105 Ex-Interest.

Sales :-

- a) On 1st August 2009, Face Value of Rs. 15,000 at Rs. 104 Cum-Interest.
- b) On 1st February 2010, Face Value of Rs. 15,000 at Rs. 102 Ex-Interest.

The market price of investment as on 31st March 2010 was Rs. 70,000.

Show 6% Central Government Bonds Account in the books of Mr. Dhana Balu for the year ended 31st March 2010. (Investments are to be valued at weighted average cost)

OR

Q.2. On 1-4-2010 Aditya had 50,000 equity shares in T Ltd. The face value of the shares were Rs. 10 each but their book value was Rs. 24 per share. (Marks: 15)

On 1-6-2010 Aditya purchased 10,000 equity shares in T Ltd at a premium of Rs. 6 per shares
On 1-7-2010, the directors of T Ltd. issued bonus shares at the rate of one share of every three shares held.

On 1-01-2011 Aditya purchased 5,000 right shares in T Ltd. of Rs. 10 each at Rs. 15 per share.
On 31-01-2011 he sold 20,000 equity shares in T Ltd. of Rs. 10 each at Rs. 30 per share.

Show investment A/c as it would appear in Aditya's books for the year ended 31-03-2011

ALL THE BEST

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**REENA MEHTA COLLEGE OF ARTS, SCIENCE, COMMERCE & MANAGEMENT
STUDIES**

INTERNAL EXAMINATION (Regular) 2021-22

SEMESTER: VI (TYBAF)

Subject: Indian Economy

Date: 07/03/2022 (Monday)

Time: 40 Mins (Paper-II)

Marks: 20

Q1 (A) Choose the correct option and rewrite the sentence

2.5 marks

1. National Population Policy was launched in the year _____. (1990/1995/2000)
2. Disguised unemployment is a type of _____ unemployment. (rural/urban/national)
3. _____ is not the adverse effect of urbanization. (congestion/convenience/over crowding)
4. _____ is the basic input for enhancing agricultural production and productivity. (irrigation/fertilizer/seed)
5. _____ do not provide agricultural credit. (NABARD/Regional Rural Banks/EXIM banks)

(B) State if the following statements are true or false. (Copy the questions) **2.5 marks**

1. Supply plays an important role in agricultural price
2. Exploitation takes place in Institutional credit
3. Kisan Credit Card scheme was introduced by NABARD
4. Institutional finance is component of marketing infrastructure
5. As per 2011 census, the density of population in India is 382 persons per sq. km.

Q2 Answer in one-two sentences

5 marks

1. Disguised unemployment
2. Urbanization
3. Agricultural Engineering
4. Non Institutional credit
5. NABARD

Q3 Answer the following (Any 2)

10 marks

1. Explain 10 Objectives of National Population Policy
2. Explain in detail any 5 causes of Income Inequality in India
3. Explain the causes of unemployment in India

ALL THE BEST

