

Program/Course	BCOM(A&F)
Class	TYBCOM(A&F)
Semester	VI
Subject	FINANCIAL ACCOUNTING-VII
Subject Code	85601
Exam Date	05.10.2020

MULTIPLE CHOICE QUESTIONS:

1. When the rights are sold (without subscribing)

A) Sale proceeds are credited to the investment Account

B) Sale proceeds are debited to the investment Account

C) No entry is made in the investment Account ; and Sale proceeds are credited to the Profit & Loss Account

D) Sale proceeds are ignored

2) The cost of Investment sold is to be calculated as per:

A) FIFO Method

B) Simple Average Method

C) Weighted Average Method

D) LIFO Method

3) Josh Ltd. purchased 20,000 Equity shares of Rs.100 each at Rs.120 each and paid brokerage @2% .The cost of acquisition is:

A) Rs.24,00,000

B) Rs.48,000

C) Rs.24,48,000

D) Rs.48,24,000

4) Goodluck Ltd. buys 2,000 Debentures of Face value of Rs.100 each of Lucky Ltd. at Rs.101 (cum-interest) on 1.3.2019 from Mr.Rahul .Interest @ 12% p.a. is to be paid half-yearly on 30th June and 31st Dec. Price paid towards cost of Investment is:

A)Rs.1,98,000

B)Rs.2,02,000

C)Rs.2,00,000

D)Rs.2,06,000

5)The interest up to the date of transaction is paid in addition to the price in case of _____quotation.

A)cum – interest

B)ex -interest

C)fixed price

D)cost price

6)The carrying amount of long-term investment is to be shown at _____.

A)cost

B)face value

C)market value

D)paid up value

7) On sale of Equity shares, the equity shares a/c is credited by:

A)cost price

B) net selling price

C)market value

D) nominal value

8) A close ended mutual fund has a fixed

- A) NAV
- B) Fund size
- C) Rate of return
- D) Number of distributors

9) The maximum load that a fund can charge is determined by the

- A) AMC
- B) SEBI
- C) AMFI
- D) Distribution agents based on demand for the fund

10) A Gilt fund is special type of fund that invests

- A) in very high quality equity
- B) in instruments issued companies with a sound track record
- C) in short term securities
- D) in government securities only

11) A fund Investments at market value total Rs. 700 crores, total liabilities stand at Rs.50 lakhs and the number of units outstanding is Rs.28 Crores what is NAV.

- A) Rs. 30.19
- B) Rs.24.98
- C) Rs,32.15
- D) Rs. 40.49

12)IFRS 1 deals with

- A) First time Adoption
- B) financial instruments disclosures
- C) Insurance contracts
- D) operating segment

13)Sale of energy is credited to _____

- A) P & L Statement
- B) Reserve Account
- C) Investment Account
- D) Assets

14) Law charges are debited to _____

- A) P & L Statement
- B) Reserve Account
- C) Investment Account
- D) Assets

15) At present, Electricity companies are governed by

- A) Electricity Act, 1910
- B) Electricity (Supply) Act, 1948
- C) Electricity Regulatory Commission Act, 1998
- D) Electricity Act, 2003

16) Electricity tariffs are fixed _____

- A) by appropriate commissions
- B) under Electricity (Supply) Act, 1948
- C) under Electricity Act, 1910
- D) under electricity Regulatory Commission Act, 1998

17) Balance sheet of Electricity Company is presented in _____

- A) Schedule III Format
- B) Three Parts
- C) Four Parts
- D) Five Parts

- 18) Convergence of Indian Accounting standards with IFRS means
- A) Hence forth Indian Accounting standards will be known as IFRS
 - B) Hence forth IFRS will adopt Indian Accounting Standards
 - C) Indian Accounting standards 1(AS1) will be known as IFRS 1
 - D) Indian Accounting standards will achieve harmony in relation to IFRS
- 19) The NAV of equity funds are not affected by
- A) stock market movements
 - B) events affecting the industry /sector in which the fund has invested
 - C) happenings in the companies in which the fund has invested
 - D) real estate prices
- 20)Balance Sheet of a Co-op. Society is prepared in Form _____.
- A)I
 - B)N
 - C)D
 - D)C
- 21)The amount of profit to be transferred to Reserve fund is
- A)10%
 - B)20%
 - C)25%
 - D)35%
- 22)Debentures should be shown under
- A)Secured loans
 - B)Unsecured loans
 - C)Reserve Fund
 - D)Current Liabilities

23)Contribution to Education Fund by the Hsg. Society if jurisdiction is Municipal Corporation

A) 3 per member

B)10 per member

C) 100 per member

D) 300 per member

24)Company is having a Reserve Fund of 10,50,000; contribution from the members towards the Reserve fund 4,50,000. Interest received on the Reserve fund 85,000 Amount shown in the reserve fund would be

A)15,85,000

B)18,55,000

C)15,00,000

D)11,35,000

25) Security charges worth 5,75,648 appearing in trial balance and prepaid security charges are 25,234.How much amount is chargeable to Income & Expenditure Account?

a)5,50,414

b)6,00,702

c)5,75,648

d)25,234

COURSE	B.COM. (ACCOUNTING & FINANCE)
CLASS	TY BAF
SEMESTER	VI
SUBJECT	COST ACCOUNTING IV
SUBJECT CODE	85602
EXAM DATE	06-10-2020

MULTIPLE CHOICE QUESTIONS

1. The classification of fixed and variable cost is done in preparation of _____.
 - A. Flexible budget
 - B. Cash budget
 - C. Capital budget
 - D. Zero based budget

2. _____ budget can be re-cast on the basis of volume of activity.
 - A. Flexible budget
 - B. Fixed budget
 - C. Master budget
 - D. Functional budget

3. At a capacity level of 20000 units, amount spent on direct labour is Rs 800000 (100% variable), then for 15000 units it will be Rs _____.
 - A. 800000
 - B. 1000000.
 - C. 600000.
 - D. 400000.

4. When a flexible budget is used, decrease in the actual production level will _____.
 - A. Decrease variable cost p.u.
 - B. Decrease variable cost.
 - C. Increase total fixed cost.
 - D. Increase variable cost per unit.

5. _____ budget remain unchanged irrespective of the level of capacity or volume.
 - A. Flexible.
 - B. Cash.
 - C. Production.

D. Fixed.

6. Budget related with creation of units _____

- A. Flexible
- B. Fixed
- C. Production
- D. Sales

7. The fixed & variable cost classification has a special significance in the preparation of _____

- A. capital budget
- B. master budget
- C. flexible budget
- D. cash budget

8. Contribution is the difference between

- A. Sales and variable cost
- B. Sales and fixed cost
- C. Sales and total cost
- D. Factory cost and profit

9. What is the planned activity level in units for the next month?

- A. 3,100
- B. 4,100
- C. 5,350
- D. 7,750

10. A product has the following unit costs:

Variable cost Rs.9 per unit

Sales Rs.17.50 per unit

What is the PV ratio?

- A. 12 %
- B. 48.6%

C. 56.6%

D. 51.4 %

11. The following planned result are available for a company with a single product:

Sales unit = 1, 12,000

Sales revenue = RS.1, 00,000

Variable cost = RS. 60,480

Fixed cost = Rs.36, 000

What sales revenue is required to earn profit of Rs.5, 000?

A. Rs.68, 333

B. Rs.90, 000

C. Rs.1, 02,500

D Rs.1, 13,889

12. From the following information find out sales at BEP

Variable cost per unit = 15

Sales per unit = 20

Fixed expenses = Rs.54, 000

A. Rs.2, 16,000

B. Rs.2, 20,000

C. Rs.3, 00,000

D. Rs.2, 50,000

13. If loss is Rs.30, 000, PV RATIO 60 %, Fixed cost RS. 90,000. Find out required sales in RS.

A. Rs.50, 000

B. Rs.1, 00,000

C.Rs. 1, 50,000

D. Rs.2, 00,000

14. The unit cost of production of a product XYZ is as follows:

Particulars	Rs.
Raw material	20
Direct labour	12
Variable overhead	4
Fixed overhead	4

There is a suggestion for buying the product from the market instead of making it. The company wants to know at which price it can buy the product instead of making it?

A. Rs. 35 B. Rs. 38 C. Rs. 39 d.Rs. 40

15. ABBA Ltd., producing 2 products A and B is considering the following sales mixes:

A. 100 units of A and 200 units of B

B. 200 units of A and 100 units of B

C. 200 units of A and 200 units of B

D. 300 units of A alone.

The contribution per unit of A is Rs. 800 and of B is Rs. 600. If the total fixed cost is Rs. 2 lakhs, which mix will give 'no profit; no loss'?

16. Nirma Ltd. manufactures 4 products N1, N2, N3 and N4, which need the same type of labour. If labour is in short supply, which product will be produced? The relevant information is as follows:

	Product N1	Product N2	Product N3	Product N4
Contribution/unit (Rs.)	25	24	22	20
Direct labour required per unit (hrs)	4	3	2	4

A. Product N1

B. Product N2

C. Product N3

D. Product N4

17. Flipkart Ltd. is a company that produces and sells two products X and Y, both of which use the same labour. For the coming period, the supply of labour is limited to 2,000 hours. Data relating to each product is as follows:

	X	Y
Contribution/unit (Rs.)	8	10
Labour hours required/unit	2	4
Maximum demand (units)	800	400

Which of the following mixes will give the maximum profit?

- A. 200 units of X and 400 units of Y
- B. 400 units of X and 300 units of Y
- C. 600 units of X and 200 units of Y
- D. 800 units of X and 100 units of Y

18. Siemens Ltd. is manufacturing two products P1 and P2 using the same type of labour. The relevant details are as follows:

	P1	P2
Contribution per unit (Rs.)	1,000	2,000
Labour hours required/unit	2	5

In a particular period, labour was in short supply. In this case which of the following production plan is right?

- A. Maximum of P2 and remaining, P1
- B. Maximum of P1 and remaining, P2
- C. Both P1 and P2 equally
- D. Only P2

19. In Virgo Ltd., the total quantity of raw material available was 10,000 kgs. It manufactures 2 products using the same raw material. The relevant details are as follows:

	Product 1	Product 2
Contribution per unit (Rs.)	2,000	1,500
Raw material consumption per unit	4 kgs	2 kgs
Maximum possible sales (units)	1,000	4,000

The most profitable sales mix would be

- A. 1,000 units of Product 1 and 4,000 units of Product 2
- B. 2,000 units of Product 1 and 2,000 units of Product 2
- C. 3,000 units of Product 1 and 4,000 units of Product 2
- D. 500 units of Product 1 and 4,000 units of Product 2

20. The objective of standard costing is to _____

- A) Determine profitability of a product
- B) Determine break-even production level
- C) Control costs
- D) Allocate costs with more accuracy

21. Material Cost variance is calculated by using _____.

- A) $(SQ \times SP) - (AQ \times AP)$
- B) $(SQ \times SP) - (AQ \times SP)$
- C) $(SP \times AQ) - (AP \times AQ)$
- D) $(SP \times RQ) - (SP \times AQ)$

22. The standard cost and actual requirements of material of a company are as under:

Standard – 2,400 units at the rate of Rs.20 per unit

Actual – 2,600 units at the rate of Rs.19 per unit

The material cost variance is

- A) Rs.2,600(Adverse)
- B) Rs. 1,400 (favourable)
- C) Rs.2,400 (Adverse)
- D) Rs.1,400 (Adverse)

23. When actual price is higher or lower than the standard price, then it is

- A) Sales price variance
- B) Sales volume variance
- C) Sales mix variance
- D) Sales quantity variance

24. The standard units (SQ) were 5,200, the standard price (SP) was Rs.3.25, and the materials quantity variance (MQV) was Rs.325 favourable. The actual unit(AQ) were:

- A) 5,300
- B) 5,000
- C) 5,100
- D) 5,200

25. The variance analysis is used in_____

- A) Marginal costing
- B) Budgetary control
- C) Standard costing
- D) Ratio analysis

Program/Course	BCOM(A&F)
Class	TYBAF
Semester	VI
Subject	Financial Management - III
Subject Code	85603
Date	07.10.20

MULTIPLE CHOICE QUESTIONS

1. Any non-trading income included in the profits should be _____ .
 - a) Eliminated
 - b) Added
 - c) Ignored
 - d) Highlighted

2. Goodwill as per purchase of average profit method is calculated as _____ .
 - a) Average profit
 - b) Average profit X Amount of purchase
 - c) Average profit X No. of years purchase
 - d) Average profit X Annuity Factor

3. Capital employed at the end of the year is Rs.4,20,000. Profit earned Rs.40,000. Average capital employed is _____ .
 - a) Rs. 4,20,000/-
 - b) Rs. 4,00,000/-
 - c) Rs. 4,40,000/-
 - d) Rs. 5,40,000/-

4. Fair value of a share is equal to _____ .
 - a) Intrinsic value only
 - b) Yield value only
 - c) Average of Intrinsic and yield value
 - d) Arm's length value

5. Value of a partly paid equity share is equal to _____ .

- a) Value of fully paid share – Calls unpaid per share
- b) Calls in Arrears per share
- c) Paid up value per share
- d) Face value per share

6. Process of valuation of business involves _____ procedure.

- a) Long
- b) Short
- c) Easy
- d) Complicated

7. While calculating EPS

- a) Preference dividend is deducted from PAT
- b) Preference dividend is added to PAT
- c) Preference dividend is ignored
- d) Only half of preference dividend is deducted

8. A situation where the combined form is more valuable than the sum of individual combined firm

- a) Synergy
- b) Energy
- c) Strength
- d) Creativity

9. Equity shares outstanding of Krishna Limited and Rama Limited is 2,00,000 and 4,00,000 respectively. Earnings after tax of Krishna Limited and Rama Limited is 7,00,000 and 10,00,000 respectively. It is assumed that both the company will earn the same amount of profit post merger also. Exchange ratio is 1:1 Earning per share post merger would be

- a) 1
- b) 2.83
- c) 3.5
- d) 2.5

10. NCLT stands for

- a) National Company Law Tribunal
- b) National Company Law Territory
- c) Nationwide Company Law Tribunal
- d) National Corporate Legal Tribunal

11. If the company is having Earning per share of 40 rupees and 2,00,000 share as outstanding then the market capitalisation would be

- a) 5,000
- b) 20,00,000
- c) 80,00,000
- d) 5,00,000

12. In _____, company distributes its shareholding in subsidiary to its shareholders thereby not changing the ownership pattern.

- a) Spin off
- b) Split off
- c) Split up
- d) Spin up

13. _____ means the action of an organization or government selling or liquidating an assets or subsidiary.

- a) Merger
- b) Joint venture
- c) Take over
- d) Disinvestment

14. _____ may be defined as an arrangement where one party grants another party the right to use trade name.

- a) Alliance
- b) Franchising
- c) Slump sale
- d) Joint venture

15. In _____ takeover the board members are usually the main shareholders.

- a) Friendly
- b) Hostile
- c) Merger
- d) Bidding

16. In _____ model bank hires the ARC's to perform debt recovery services.

- a) Raising Fund
 - b) Restructure
 - c) Partnership
 - d) Co-operative
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Program/Course	BCOM (A&F)
Class	TYBAF
Semester	VI
Subject	Taxation-III
Subject Code	85604
Date	08.10.20

Multiple Choice Questions:

1. The detector shall furnish the TDS certificate in Form _____.
 - a. GST REG-06
 - b. GST REG-07
 - c. GSTR-7A
 - d. IGST

2. Every deposit made towards tax, interest, penalty, fee or any other amount shall be Credited to _____.
 - a. Electronic commerce operator
 - b. Cancellation of registration
 - c. Electronic cash ledger
 - d. Bank pass book

3. TDS certificate is to be issued by the deductor in the form _____.
 - a. GSTR1A
 - b. GSTR2A
 - c. GSTR7B

d. GSTR7A

4. Interest @ _____ is payable on delayed payment of taxes.

a. 24%

b. 18%

c. 10%

d. 15%

5. The sequence for utilizing input credit of _____ is IGST, CGST, SGST and UTGST.

a. SGST

b. UTGST

c. IGST

d. GST

6. The input credit of CGST can be utilized for payment of _____ and IGST

a. CGST,

b. UTGST

c. CGST,

d. IGST

7. In case cost of insurance to the place of importation is not ascertainable, it shall be taken as _____% of gross F.O.B.

a) 1.225

b) 1.125

c) 2.15

d) 3.25

8. In case goods are transported by air, transport, handling, loading & unloading cost for delivery to place of removal shall be limited to _____% of gross F.O.B.

a) 10

- b) 30
- c) 20
- d) 50

9. Dumping margin for anti-dumping duty shall be equal to difference between _____.

- a) landed cost and market price in India
- b) Export price and normal price
- c) market price in India and landed cost
- d) Normal price and export price

10. Anti-dumping duty can be levied on retrospective basis for up to _____ days before the date of notification.

- a) 30
- b) 90
- c) 180
- d) 360

11. Crew members of vessel or aircraft shall be allowed to bring articles like chocolates, cheese, cosmetics and other petty gift items for their personal or family use which shall not exceed the value of RS _____.

- a) 500
- b) 1,000
- c) 1,500
- d) 2,000

12. _____% duty drawback shall be available for fuel and lubricant oil used onboard a foreign going aircraft.

- a) 200
- b) 100
- c) 80
- d) 90

13) Public warehouse are _____ by Custom department.

- a) Controlled
- b) b) Approved
- c) c) Licensed
- d) d) Rectification

14) Special Warehouse are _____ by custom department.

- a) Controlled
- b) Approved
- c) Licensed
- d) Rectification

15) Refund / drawback / Input tax credit for IGST paid on imported goods shall be claimed under _____.

- a) CGST Act. 2017
- b) Customs Act, 1962
- c) Customs Tariff Act, 1975
- d) Central Excise Act.1944

16) Drawback u/s for re-export of goods imported shall be provided at a maximum ____ % of duty paid on imported goods.

- a) 95%
- b) b) 99%
- c) c) 98%
- d) d) 100%

17) Drawback u/s 74 for re-export of used goods after 15 months but before 18 months shall be provided at _____ % of import duty paid.

- a) 65%
- b) 60%
- c) 55%
- d) Nil

18) Bill of entry for ____ is filed by importer for making imported goods part of mass of India.

- a) Warehousing
- b) Home consumption
- c) Clearance
- d) Indian Consumption.

19) Bill of entry for ware housing is also known as _____ bill of entry.

- a) Ex-bond
- b) Cum-bond
- c) Into-bond

d) No-Bond

20) Rule no. _____ of first schedule to custom Tariff Act, 1975 specifies that if rule of “specific or general” or rule of “ essential character” cannot be applied to my goods, such goods shall be classified in that heading which comes last in numerical order.

a) 3(a)

b) 3(b)

c) 3(c)

d)3(d)

21) Rule no. _____ of first schedule to custom Tariff Act, 1975 specifies that if goods cannot be classified by applying rule of “specific over general “, “ essential character principle” and “ Latter the better” ,they shall be classified under the heading appropriate to the goods to which they are most akin.

a) 3(a)

b) 3(b)

c) 3(c)

d)3(d)

22) Column 5 of each chapters in first schedule to Custom Tariff Act, 1975 denotes ____.

a) Preferential rate of duty

b) Description of goods

c) Units

d) Standard rate of duty.

23) Rule 2(a) of first schedule to Custom Tariff Act.1975 deals with classification of _____.

a) Packing material

b) Mixture or combination of materials

c) Incomplete articles

d) Akin goods

24) The term “Goods” includes _____.

a) Vessel, vehicle and aircraft

b) Agreement

c) Contract

d) Currency

25) For the purpose of customs law, any vessel engaged in fishing or any other operations outside the territorial waters of India shall be regarded as _____ Vessel.

a) Fishing

b) Foreign going

c) Passenger

d) motor man

Program/Course	BCOM(A&F)
Class	TY BAF
Semester	VI
Subject	Economics-III (Indian Economy)
Subject Code	85607
Exam Date	12-10-20

Multiple Choice Questions:

1. Which of the following is part of urbanization?

- a) Growth of population.
- b) Development process.
- c) Features of less development country
- d) Increasing unemployment

2. Which of the following is not the adverse effect of urbanization?

- a) convenience
- b) congestion
- c) Over crowding
- d) Rise in crime

3. Which of the following types of unemployment is not applicable to India.

- a) Seasonal
- b) cyclical
- c) C Educated
- d) Disguised

4. Which of the following programs aims to provide employment only rural poor?

- a) Self-employment for educated youth
- b) Swarna Jayanti shahari Rozgar yojans.(SJSRY)
- c) Swarna Jayanti Gram swarozgar yojana(SGSY)
- d) Jan dhan Yojana

5. Objectives of Land reform is

- a) Land to the tiller
- b) B Land to the landlords
- c) Land to all

d) land to broker

6. LPG was introduced in India in the year ____

- a) 1985
- b) 1991
- c) 2000
- d) 1965

7. At present India's rank in the Ease of Doing Business Index is _____ out of 190 countries.

- a) 63
- b) 144
- c) 165
- d) 171

8. Make in India is concerned with ____

- a) Agriculture
- b) Education
- c) Health
- d) (d) Manufacturing

9. CPSEs means

- a) Central Private Sector Enterprises
- b) Central Public Sector Enterprises
- c) Common Private Sector Enterprises
- d) Common Public Sector Enterprises

10. During the period 1965-1976 the industrial growth was

- a) slow
- b) high
- c) recovering
- d) increasing at high rate

11. Imports of capital goods has _____.

- a) Remained constant
- b) decreased
- c) increased
- d) neutral

12. In 2018-19 major share of our exports belongs to _____
- a) Crude and Petroleum
 - b) Manufactured goods
 - c) Agricultural and Allied products
 - d) Chemical products
13. In 1990-91, India's foreign exchange reserve was in _____.
- a) Surplus
 - b) deficit
 - c) balance
 - d) Excess
14. Foreign Direct Investment refers to _____.
- a) Loans from IMF
 - b) Grants from the World Bank
 - c) Investment by multinationals
 - d) Sectoral development
15. Multinational Corporations
- a) Acquire monopoly policy
 - b) reduces inequality of income
 - c) creates unemployment
 - d) technological upgradation
16. According to the new system of National Income accounting , the service sector's contribution to GDP in 2018-19 was -----%.
- a) 52.6%
 - b) 54.3%
 - c) 53.4%
 - d) 51.2%
17. IT and _____ is a very important component of the service sector .
- a) Internet
 - b) Digital India
 - c) ITES
 - d) Telecommunication
18. The Insurance Sector is regulated by _____

- a) IRDA
- b) RBI
- c) SBI
- d) Commercial Banks

19. _____ is the apex Bank of the Banking Sector

- a) RBI
- b) SBI
- c) NABARD
- d) Commercial Banks

20. Services in the _____ list are not taxed by the Government .

- a) Positive
- b) Negative
- c) Neutral
- d) Nominal

21. Which of the following is a part of organized sector of Indian money market.

- a) Indigenous bankers
- b) Loan companies
- c) Call money market
- d) Money lenders

22. Which of the following is not the main player of Indian money market.

- a) Government
- b) RBI
- c) Commercial banks
- d) Over the counter exchange of India

23. Which of the following is not the participant in call money market.

- a) Commercial banks
- b) Cooperative banks
- c) Primary dealers
- d) Unorganized Sector

24. Which of the following is not the feature of commercial bills.

- a) Short term
- b) Trade bills
- c) Issued by RBI
- d) High degree of liquidity

25. Which of the following money market instrument is issued by commercial bank.

- a) Commercial papers-CPs
- b) Commercial bills
- c) Certificates of deposits-CDs
- d) Treasury bills