

I/COM (i)

(2)

2016

(1st Semester)

COMMERCE

Paper : BC-101

(**Business Environment**)

Full Marks : 75

Time : 3 hours

(PART : B—DESCRIPTIVE)

(*Marks : 50*)

*The figures in the margin indicate full marks
for the questions*

UNIT—I

1. What do you understand by the term 'business environment'? What are the different components of Indian business environment? 3+7=10

OR

2. Give your own view about Indian planning system. 10

G7/15a

(Turn Over)

UNIT—II

3. Analyze the various suggestions for raising savings rate in India. 10

OR

4. Explain the unsatisfactory rate of investment in India. Analyze the various factors responsible for the gap between the actual and desired rate of investment in India. 5+5=10

UNIT—III

5. What are the causes of unemployment in India? What measures would you recommended to solve the problem? 5+5=10

OR

6. Discuss the measures adopted in India to eradicate poverty and inequalities. 10

UNIT—IV

7. What are the causes of slow industrialization in India? 10

OR

8. Discuss the role of agriculture in Indian economy. 10

G7/15a

(Continued)

(3)

UNIT—V

9. Discuss some of the important significances of international trade. 10

OR

10. Write short notes on the following : 5+5=10

(a) World Bank

(b) ASEAN

★ ★ ★

Subject Code : **I**/COM (i)

.....

Booklet No. **A**

Date Stamp

.....

To be filled in by the Candidate

DEGREE 1st Semester
(Arts / Science / Commerce /
.....) Exam., **2016**
Subject
Paper

.....

To be filled in by the Candidate

DEGREE 1st Semester
(Arts / Science / Commerce /
.....) Exam., **2016**

Roll No.

Regn. No.

Subject

Paper

Descriptive Type

Booklet No. B

INSTRUCTIONS TO CANDIDATES

- 1. The Booklet No. of this script should be quoted in the answer script meant for descriptive type questions and vice versa.**
- 2. This paper should be ANSWERED FIRST and submitted within 1 (one) Hour of the commencement of the Examination.**
- 3. While answering the questions of this booklet, any cutting, erasing, overwriting or furnishing more than one answer is prohibited. Any rough work, if required, should be done only on the main Answer Book. Instructions given in each question should be followed for answering that question only.**

*Signature of
Scrutiniser(s)*

*Signature of
Examiner(s)*

*Signature of
Invigilator(s)*

I/COM (i)

2 0 1 6

(1st Semester)

COMMERCE

Paper : BC-101

(Business Environment)

(PART : A—OBJECTIVE)

(Marks : 25)

The figures in the margin indicate full marks for the questions

SECTION—A

(Marks : 10)

1. Choose the correct answer and put the code in the brackets provided : 1×5=5

(a) Which of the following factors is a part of micro-business environment?

(i) Technological factor

(ii) Economic factor

(iii) Social factor

(iv) Customers

[]

(b) The National Development Council was set up on

(i) 6th August, 1952

(ii) 16th August, 1952

(iii) 6th July, 1952

(iv) 16th July, 1952 []

(c) Which of the following roles of government provides infrastructural facilities to the business?

(i) Regulatory role

(ii) Promotional role

(iii) Entrepreneurial role

(iv) Planning role []

(d) Parallel economy refers to

(i) an economy having continuous inflation

(ii) an economy having black money

(iii) an economy having too much supply of money

(iv) None of the above []

(3)

(e) The National Rural Employment Programme (NREP) and the Rural Landless Employment Guarantee Programme were introduced in

(i) Sixth Five-Year Plan

(ii) Seventh Five-Year Plan

(iii) Eight Five-Year Plan

(iv) Ninth Five-Year Plan []

2. Fill in the blanks :

1×5=5

(a) rate is the oldest instrument of monetary policy.

(b) The includes all current expenditures of the government on administration.

(4)

(c) The Planning Commission was set up in

..... by a resolution of the
Government of India.

(d) Agricultural Policy, 2000 is termed as a policy of

promising

(e) The National Income Committee was appointed

by the Government of India in

(5)

SECTION—B

(Marks : 15)

3. Write short notes on the following in not more than 5 sentences each : 3×5=15

(a) Regional imbalance

(6)

(b) Green Revolution

I/COM (i)/15

(7)

(c) Fiscal policies

(8)

(d) Current Five-Year Plan

(9)

(e) UNCTAD

2 0 1 6

(1st Semester)

COMMERCE

Paper : BC-102

(Business Organization and Management)

Full Marks : 75

Time : 3 hours

(PART : B—DESCRIPTIVE)

(Marks : 50)

*The figures in the margin indicate full marks
for the questions*

1. Explain the concept of business. Explain the characteristics of business. 3+7=10

OR

2. Explain in detail Henry Fayol's principles of management. 10

3. What are the different kinds of plan? 10

OR

4. What is decision making? Discuss the process of decision making. 3+7=10

5. Explain the principles of organization. What is meant by organizing? 7+3=10

OR

6. Discuss the stages followed in selection procedure. 10

7. What is direction? Explain the nature of directing function. 3+7=10

OR

8. Explain Maslow's motivational theory based on hierarchy of needs. Give the limitations of Maslow's theory. 7+3=10

9. What are the common barriers to communication? 10

OR

10. What are the basic steps in the process of controlling? 10

Subject Code : **I**/COM (ii)

Booklet No. **A**

[Empty dashed box]

Date Stamp

.....

To be filled in by the Candidate

[Empty dashed box]

DEGREE 1st Semester
(Arts / Science / Commerce /
.....) Exam., **2016**
Subject
Paper

To be filled in by the Candidate
DEGREE 1st Semester
(Arts / Science / Commerce /
.....) Exam., **2016**
Roll No.
Regn. No.
Subject
Paper
Descriptive Type
Booklet No. B

INSTRUCTIONS TO CANDIDATES

- 1. The Booklet No. of this script should be quoted in the answer script meant for descriptive type questions and vice versa.
- 2. This paper should be ANSWERED FIRST and submitted within 1 (one) Hour of the commencement of the Examination.
- 3. While answering the questions of this booklet, any cutting, erasing, overwriting or furnishing more than one answer is prohibited. Any rough work, if required, should be done only on the main Answer Book. Instructions given in each question should be followed for answering that question only.

Signature of
Scrutiniser(s)

Signature of
Examiner(s)

Signature of
Invigilator(s)

I/COM (ii)

2 0 1 6

(1st Semester)

COMMERCE

Paper : BC-102

(Business Organization and Management)

(PART : A—OBJECTIVE)

(Marks : 25)

The figures in the margin indicate full marks for the questions

SECTION—A

(Marks : 10)

- 1.** Choose the correct answer and put the code in the brackets provided : 1×3=3

(a) Management is considered to be a profession because it is backed by

(i) specialised body of knowledge

(ii) universal application

(iii) a series of functions

(iv) leadership qualities ()

(2)

(b) Parity of authority and responsibility is one of the principles of

(i) organization

(ii) planning

(iii) decision making

(iv) controlling ()

(c) The process of searching candidates for employment is called

(i) recruitment

(ii) selection

(iii) staffing

(iv) training ()

2. Indicate *True (T)* or *False (F)* by a Tick (✓) mark :
1×3=3

(a) The volume of sales at which there is no profit and no loss is known as break-even analysis.

(T / F)

(3)

(b) Recognition, responsibility and achievement are some of the motivational factors according to Herzberg.

(T / F)

(c) Grouping of activities on the basis of product is called departmentation by number.

(T / F)

3. Fill in the blanks :

1×4=4

(a) is an economic activity which involves regular production and exchange of goods and services.

(b) Management is also known as management by results.

(c) Common seal is one of the characteristics of

..... .

(d) making is a process of selection from a set of alternative course of action.

(4)

SECTION—B

(Marks : 15)

4. Write short notes on the following : 3×5=15

(a) Neo-classical approach

(5)

(b) Partnership

(6)

(c) External sources of recruitment

(7)

(d) Budgetary control

(8)

(e) Free rein or Laissez-faire leadership

2 0 1 6

(1st Semester)

COMMERCE

Paper : BC-103

(**Financial Accounting—I**)

Full Marks : 75

Time : 3 hours

(PART : B—DESCRIPTIVE)

(*Marks : 50*)

*The figures in the margin indicate full marks
for the questions*

Answer **all** questions

1. What do you mean by 'Accounting Concepts'? Why are they used in Accounting? Explain the significance of any two of them. 2+2+6=10

OR

2. Discuss the advantages and limitations of Accounting. 6+4=10

G7/17a

(Turn Over)

3. A company, whose accounting year is the calender year, purchased on 01.01.2012 a machinery for ₹ 60,000. It purchased further machinery on 1st October, 2012 for ₹ 30,000 and on 1st July, 2013 for ₹ 10,000. On 01.07.2014, $\frac{1}{4}$ th of the machinery installed on 01.01.2012 became obsolete and was sold for ₹ 6,800.

Show how the Machinery Account would appear in the books of the company for all the 3 years under diminishing balance method. Depreciation is to be provided at 10% p.a. 10

OR

4. What is a secrete reserve? Discuss, in brief, various methods of creating secret reserve. 2+8=10

5. What is Trial Balance? Describe different methods of arranging the assets and liabilities in the Balance Sheet. 3+7=10

OR

6. From the following Trial Balance, prepare Trading Account and Profit & Loss Account

G7/17a

(Continued)

(3)

for the year ended on 31st December, 2015
and the Balance Sheet as on that date :

3+3+4=10

Trial Balance

	Dr. ₹	Cr. ₹
Capital	—	30,000
Purchases and Sales	1,10,000	1,40,000
Opening Stock	22,000	—
Bank Overdraft	—	3,200
Wages	6,500	—
Salaries	8,000	—
Discounts	2,000	1,800
Printing & Stationery	1,500	—
Insurance & Tax	2,000	—
Debtors & Creditors	15,000	25,000
Plant & Machinery	30,000	—
Cash at Bank	3,000	—
	<u>2,00,000</u>	<u>2,00,000</u>

Additional Information :

- (i) Stock on 31.12.2015—₹ 30,000
- (ii) Depreciate Plant & Machinery —@ 10%
- (iii) Outstanding Wages—₹ 5,000
- (iv) Provide Bad and Doubtful Debts—
@ 5% on Debtors

7. What is partnership? What are the contents
of partnership deed?

3+7=10

G7/17a

(Turn Over)

(4)

OR

8. X and Y are equal partners in a firm. The
Balance Sheet of the firm as on 31.12.2015
is given below :

Liabilities	₹	Assets	₹
Capital Accounts :		Plant & Machinery	60,000
X	50,000	Furniture & Fittings	35,000
Y	50,000	Sundry Debtors	15,000
Sundry Creditors	40,000	Stock-in-trade	20,000
Reserve	15,000	Cash and Bank	
		Balance	25,000
	<u>1,55,000</u>		<u>1,55,000</u>

On 1st April, they agreed to admit Z as $\frac{1}{3}$ rd
partner to increase the capital base to
₹ 1,50,000. Z agrees to pay ₹ 75,000
including ₹ 25,000 as premium for goodwill.

Show the necessary Journal Entries and
Capital Accounts of the partners after Z's
admission.

4+6=10

9. X, Y and Z are partners sharing profits and
losses in the ratio of 3 : 2 : 1. Following is
their Balance Sheet as on 31st March, 2016 :

Liabilities	₹	Assets	₹
Capital Accounts :		Plant & Machinery	4,00,000
X	4,00,000	Stock	2,00,000
Y	3,00,000	Debtors	2,00,000
Z	2,00,000	Cash and Bank	
Creditors	1,00,000	Balance	2,00,000
	<u>10,00,000</u>		<u>10,00,000</u>

G7/17a

(Continued)

(5)

Y retires from the business owing to illness from 1st April, 2016. The following was agreed upon on retirement of Y :

- (i) The Goodwill of the firm has been valued at ₹ 3,00,000, but no Goodwill Account is to be raised in the books
- (ii) Plant and Machinery has been revalued at ₹ 6,00,000 and Stock at ₹ 1,80,000
- (iii) A sum of ₹ 30,000 out of Debtors was agreed to be bad and was to be written off
- (iv) X and Z will continue to carry on the business and shall share profits and losses equally in future
- (v) Amount payable to Y shall remain in the business as loan carrying interest at 18% p.a.

You are required to—

- (a) give journal entries to give effect to the above;
- (b) prepare the opening Balance Sheet of X and Z as on 1st April, 2016. 5+5=10

OR

- 10.** Long, Tall and Short, who share profits and losses in the ratio of 5 : 3 : 2, decide to dissolve their partnership as on

(6)

31st March, 2016. Their Balance Sheet on that date was as follows :

<i>Liabilities</i>	₹	<i>Assets</i>	₹
Capital Accounts :		Buildings	20,000
Long	24,000	Tools and Fixtures	13,000
Tall	13,000	Debtors	11,000
Sundry Creditors	15,500	Cash	500
		Capital Account :	
		Short	8,000
	<u>52,500</u>		<u>52,500</u>

The debtors realized ₹ 9,500, the buildings ₹ 12,000 and the tools and fixtures ₹ 13,500. The expenses of dissolution ₹ 200 and discount totalling ₹ 500 were received from creditors.

Short is declared insolvent, a dividend of 25 paise in the rupee being received from his estate. The partnership agreement provides that the deficiency of an insolvent partner will be borne by other partners in their profit-sharing ratio.

Prepare (a) Realization Account, and (b) Capital Accounts of the partners. 5+5=10

★★★

Subject Code : **I**/COM (iii)

[Empty dashed box]

Booklet No. **A**

Date Stamp

.....

To be filled in by the Candidate

DEGREE 1st Semester
(Arts / Science / Commerce /
.....) Exam., **2016**
Subject
Paper

[Empty dashed box]

To be filled in by the Candidate

DEGREE 1st Semester
(Arts / Science / Commerce /
.....) Exam., **2016**
Roll No.
Regn. No.
Subject
Paper
Descriptive Type
Booklet No. B

INSTRUCTIONS TO CANDIDATES

- 1. The Booklet No. of this script should be quoted in the answer script meant for descriptive type questions and vice versa.
- 2. This paper should be ANSWERED FIRST and submitted within 1 (one) Hour of the commencement of the Examination.
- 3. While answering the questions of this booklet, any cutting, erasing, overwriting or furnishing more than one answer is prohibited. Any rough work, if required, should be done only on the main Answer Book. Instructions given in each question should be followed for answering that question only.

Signature of
Scrutiniser(s)

Signature of
Examiner(s)

Signature of
Invigilator(s)

I/COM (iii)

2 0 1 6

(1st Semester)

COMMERCE

Paper : BC-103

(Financial Accounting—I)

(PART : A—OBJECTIVE)

(Marks : 25)

The figures in the margin indicate full marks for the questions

SECTION—I

(Marks : 10)

1. Choose the correct answer and place its code in the brackets provided : 1×10=10

(a) The system of recording transactions based on dual aspect concept is called

(i) Single Entry System

(ii) Double Entry System

(iii) Double Account System

(iv) None of the above

[]

(b) Depreciation is the process of

(i) allocation of cost of the asset to the period of its life

(ii) valuation of the assets

(iii) maintenance of the asset in a state of efficiency

(iv) None of the above []

(c) Computers of a firm should be classified as

(i) liquid assets

(ii) current assets

(iii) fixed assets

(iv) None of the above []

(d) The Premium for Goodwill brought in by the new partner is shared by the existing partner(s) in

(i) sacrificing ratio

(ii) gaining ratio

(iii) old profit-sharing ratio

(iv) None of the above []

(3)

(e) On dissolution of partnership firm, cash balance in hand is transferred to

(i) Capital Accounts of partners

(ii) Realization Account

(iii) Revaluation Account

(iv) None of the above []

(f) Outstanding liabilities for salary is

(i) Natural Personal Account

(ii) Artificial Personal Account

(iii) Representative Personal Account

(iv) None of the above []

(g) Which of the following is a charge against profit?

(i) Reserve

(ii) Provision

(iii) Both Reserves and Provision

(iv) None of the above []

- (h) Income tax paid by a sole trader is shown
- (i) on the debit side of Trading Account
 - (ii) on the debit side of Profit & Loss Account
 - (iii) by the way of deduction from the capital in the Balance Sheet
 - (iv) None of the above []
- (i) In the absence of a partnership deed, the allowable rate of interest on partner's loan is
- (i) 5%
 - (ii) 6%
 - (iii) 7%
 - (iv) None of the above []
- (j) On the retirement of a partner, the whole goodwill amount is credited to the account of
- (i) all partners including retiring partner
 - (ii) only retiring partner
 - (iii) only remaining partners
 - (iv) None of the above []

(5)

SECTION—II

(Marks : 15)

2. Write short notes on the following in not more than 5 sentences each : 3×5=15
- (a) Business Entity Concept

(6)

(b) Types of Provision

(7)

(c) Trial Balance

(8)

(d) Partnership Deed

(9)

(e) Gaining Ratio
