

Fr. Agnel College of Arts and Commerce, Pilar – Goa
F.Y.B.Com. First Semester
Semester End Examination, October 2010
PRINCIPLES OF MANAGEMENT



Duration : 2 Hours

Total Marks : 80

Instructions :

- i) All Questions are **compulsory**, however internal choice is available.
- ii) Answer sub-questions in **Question. 1 and Question.2** in not more than 100 words each.
- iii) Answer questions **Question. 3 to Question. 6** each in not more than 400 words.
- iv) Figures to the **right** indicate marks to the question/ sub-question.
- v) Paper carries maximum of 80 marks.

- Q.1. Answer **any four** of the following: 16
1. Define management and describe the functions of a manager.
 2. Justify management as a science.
 3. Enumerate the role and importance of management in the present society.
 4. Explain the features of European style of management.
 5. Explain any four management functions.
 6. Distinguish between administration and management.
- Q.2. Answer **any four** of the following: 16
1. Discuss the limitation of planning.
 2. Explain the features and benefits of informal organization.
 3. Distinguish between centralization and decentralization of authority.
 4. Explain the essentials of a good plan.
 5. Explain the concept of rationality in decision - making.
 6. Explain briefly the creativity process in decision making.
- Q.3. A. Japanese management style is superior to American management. Discuss. 12
- OR**
- Q.3. B. Identify the levels of management and explain the functions of each level. 12
- Q.4. A. State and explain the principles of management suggested by Henry Fayol. 12
- OR**
- Q.4. B. Explain the contribution made by Elton Mayo to management thought. 12
- Q.5. A. Suggest the guidelines for making planning effective. 12
- OR**
- Q.5. B. Define organizing and explain the principles of organizing. 12
- Q.6. A. Explain the term "Departmentation". Outline and explain the bases of Departmentation. 12
- OR**
- Q.6. B. Describe the steps involved in the decision -- making process. 12



FR AGNEL COLLEGE OF ARTS & COMMERCE

Pilar Goa- 403203

FY BA/ B.COM Examination – October, 2010

First Semester

Environmental Studies

Duration – 1 1/2 hour

Total marks – 40

Instructions: - *All Questions are compulsory, however internal choice is available.*

- *Figures to the right indicate marks.*
- *Paper carries maximum of 40 marks.*

Q1 Answer briefly (Any four) 4x4=16

- a. Explain briefly the relevance of environmental studies.
- b. Explain the different types of resources.
- c. Give four uses of forest.
- d. What is Biodiversity and state its types.
- e. Explain the importance of 'water as a resource'.
- f. Write a note on food chain and food web.

Q2. Examine the various environmental impacts of mining. 12

OR

Examine the various causes of land pollution.

Q3. What is ecosystem and explain its structure. 12

OR

Write in detail about the importance of a biodiversity.

FR. AGNEL COLLEGE OF ARTS AND COMMERCE, PILAR- GOA.
F.Y.B.Com First Semester Examination ,
BUSINESS ECONOMICS PAPER- I
201

Marks :80

Duration : 2 Hours

Instructions:

- i) All questions are **compulsory**, however internal choice is available.
- ii) Answer sub-question in **Question. 1 and Question. 2** in not more than 100 word each.
- iii) Answer questions **Question. 3 and Question. 4** in not more than 400 words each.
- iv) Figures to **right** indicate marks to the questions/ sub-question.
- v) Paper carries maximum of 80 marks.

Q.1 Write short notes on any four of the following:

[16]

- i) Features of business economics
- ii) Business problem as an economics problem
- iii) Differentiate between Autonomous demand and derived demand
- iv) Incremental principle
- v) Features of law of demand
- vi) Extension and contraction of demand

Q.2 Write short notes on any four of the following:

[16]

- i) Fixed cost and variable cost
- ii) Attributes of production function
- iii) Diseconomies of scale
- iv) Law of supply
- v) Price determination under perfect competition
- vi) Features of Oligopoly



Q.3 A. Define business economics. How does business economics differ from economics?

OR

Q.3 B. Discuss the role of a managerial economist? [12]

Q.4 A. Explain the managerial uses of price elasticity of demand?

OR

Q.4 B. What is demand forecasting? Explain the purposes of demand forecasting

Q.5 A. Examine the law of returns to scale. [12]

OR

Q.5 B. Calculate the total variable cost [TVC], Average variable cost [AVC], Average cost [AFC], Average cost [AC], Marginal cost [MC] from the following table

Units of output	0	1	2	3	4	5	6
Total cost	200	220	250	265	280	295	305

Q.6 A. Discuss the features of monopoly. Explain the relationship between total revenue [TR], Average revenue [AR], marginal revenue [MR] under monopoly

OR

Q.6 B. Explain the long run equilibrium of a firm under monopolistic competition





Duration: 2 Hours

Total Marks: 80

Instructions:

- i) Figures to the right indicate marks to the question/sub-question.
- ii) Paper carries maximum of 80 marks

I. GRAMMAR

20 Marks
(3 marks)

A. Insert the appropriate articles in the given spaces:

1. Painting is _____ art.
2. Some believe that attitude is _____ inborn gift.
3. This is _____ place I told you about.
4. She returned from _____ mall.
5. They own _____ ancestral house.
6. That's _____ lovely pair of shoes!

B. Rewrite the following sentences using the proper rule of grammar. (5 marks)

- i. They wanted all the womans to sing loudly.
- ii. She hurted her right leg in the accident.
- iii. She always taught she was very smart.
- iv. She flinged the slipper at him in anger.
- v. They casted their votes and returned.

C. Fill in the blanks with simple past tense. (3 marks)

1. read-
2. paint-
3. show-
4. try-
5. throw-
6. grow-

D. Write the following in Reported speech. (2 marks)

1. He said to her, " We are extremely happy to meet you".
2. The lady said to her, "I want to do this."

E. Insert appropriate prepositions. (2 marks)

1. They accused him _____ breaking the lock.
2. The President sympathized _____ the victims of the flood.
3. The cat sat _____ the mat.
4. They were admitted _____ a hospital immediately.

F. Bring out the meanings of the following words by making sentences. (5 marks)

1. ABSURD
2. BARBAROUS
3. BRAWL
4. ABANDON
5. EMPRELLISH

II. Read the passage carefully and answer the following questions.

(10 marks)

As teenagers move out into a wider, less familiar world, they tend to join a special group of young people their age and usually of the same sex, who have the same interests and fears, who talk the same language and support each other. Psychologists call this the peer group. It is easier to face things, like going to a party with your peers because then you will not have to carry on all the conversation. Others will help. It is easier to talk telling you to do things or disapproving. Thus, belonging to a group and doing things together is one of the stages of growing up. However, do not succumb to the "herd" mentality or blindly accept what others are doing. You are unique, you are "you".

Juvenile delinquency or anti-social behavior is regarded as one of the most serious problems of the teenagers of the present society. The main offences performed by the teenagers are stealing, burglary, sex crime, cheating in examination and ticket-less travel.

It is therefore important to realize the perils of temptations and inclinations during this sensitive period in life and harness the positive energy avoiding the potential pitfalls.

1. Belonging to a group and doing things together is called _____
 - b. juvenile delinquency
 - c. herd mentality
 - d. sensitive period
 - e. Psychology
4. According to the author, one of the most serious problems of the teenagers of the present society is _____
 - a. Literacy
 - b. Generation gap
 - c. Unemployment
 - d. juvenile delinquency
3. The meaning of the word 'PERILS' is _____
 - e. Power
 - f. Effects
 - g. Dangers
 - h. Combinations
5. As per the passage, it is important to _____ during this sensitive period in life.
 - a. Have as many friends as possible
 - b. avoid making friends
 - c. harness the positive energy
 - d. listen to friends all the time
6. The word 'SUCCUMB' means _____
 - a. tolerate
 - b. give up
 - c. instigate
 - d. repeat

III. The following is an extract from the play Pygmalion. Read and answer the questions that follow.

A. **THE NOTE TAKER:** *You see this creature with her kerbstone English: the*

1. Give a brief Character sketch of the flower girl? (2 ½ marks)
2. Write a brief Character sketch of Henry Higgins? (2 ½ marks)
3. Write a note on Eliza's transformation. (5 marks)

B. Answer the following questions with reference to the play Pygmalion.

1. Write a note on the relationship between Eliza and Professor Higgins. (20 marks)

Or

1. What was Eliza's opinion of Colonel Pickering?
2. Write a short note on Mrs. Higgins's role in the play.

IV. A. Write a short note of about 200 words on any one of the following proverbs. (10 marks)

1. If you wish to know a man, give him authority.
2. Never open the door to a little vice, lest a great one enter with it..
3. He who is afraid to throw the dice, will never get a six.

B. Write a short note of about 200 words on any one of the following topics. (10 marks)

1. Influence of Internet on Youngsters.
2. India as a Future Superpower.
3. Protecting our Environment.





INFORMATION TECHNOLOGY

Duration : 2 Hours

Total Marks : 80

Instructions :

- i) All Questions are **compulsory**, however internal choice is available.
- ii) Answer sub-questions in **Question. 1 and Question.2** in not more than 100 words each.
- iii) Answer questions **Question. 3 to Question. 6** each in not more than 400 words.
- iv) Figures to the **right** indicate marks to the question/ sub-question.
- v) Paper carries maximum of 80 marks.

- Q.1. Answer any four of the following: 16
- i. Write in short about data processing cycle?
 - ii. Explain Cache memory and Registers
 - iii. Explain the input devices OCR and OMR
 - iv. Find the decimal equivalent of the binary numbers $(1011)_2$ and $(1101)_2$
 - v. Write in short about Digitizers
 - vi. Explain in short about RAM
- Q.2. Answer any four of the following: 16
- i. Explain any four characteristics of a monitor
 - ii. Write in short about memory cards.
 - iii. Write a short note on assembly language
 - iv. Give the disadvantages of low level languages
 - v. Write a short note on DOS operating system
 - vi. What is multi- tasking and single user operating systems.
- Q.3. A. Explain in details the different pointing devices. 12
OR
- Q.3. B. Explain in different types of monitors and smart and dumb terminals 12
- Q.4. A. Explain the mass storage devices and flash storage devices 12
OR
- Q.4. B. Explain the different types of optical storage devices 12
- Q.5. A. Draw a block diagram and explain the basic organization of a computer system. 12
OR
- Q.5. B. Write about the Minicomputers, mainframe computers and super computers. 12
- Q.6. A. Explain the different functions of operating systems. 12
OR
- Q.6. B. Explain in details what is meant by system software and application software and explain what is an compiler and interpreter. 12

Fr. Agnel College of Arts and Commerce, Pilar – Goa
F.Y.B.Com. First semester
Semester End Examination, 2010

Mathematical Techniques

3

Duration: 2 Hours

Total Marks: 80

Instructions:

- i) All Questions are **compulsory**, however internal choice is available.
- ii) Figures to the **right** indicate marks to the question/ sub-question.
- iii) Paper carries maximum of 80 marks.

16

Q.1.

Answer **any four** of the following:

If d=drunk, a=accident, translate the following statements into symbols.

- a)
 - i. The driver is not drunk
 - ii. If the driver is drunk, he will meet with an accident
 - iii. If there is no accident, then the driver is not drunk
 - iv. If the driver is not drunk, then he cannot meet with an accident

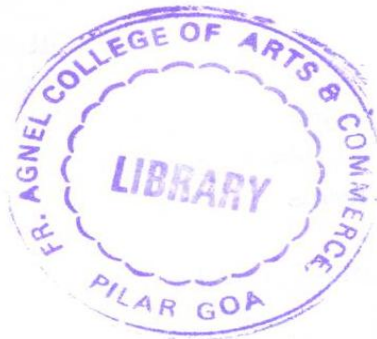
b) Let $X = \{1, 2, 3, 4, 5, 6, 7, 8, 9\}$ be the universal set.
Let $A = \{2, 4, 6, 8\}$ and $B = \{5, 6, 7, 8, 9\}$. Find B^c and $A - B$.

c) In how many ways can the letters of the word 'LOGARITHM' be arranged?

d) Prove that $(\sqrt{3} + 1)^4 + (\sqrt{3} - 1)^4 = 56$

e) There are 10 persons at a party. If each shake hands with all others, how many hands are shaken?

f) Find the value of ${}^8C_5 + {}^7C_4 + {}^6C_3 + {}^6C_2$



- (b) Find S_{20} for the series 3, 7, 11, ...

OR

Q4. Attempt the following

- (x) In how many ways can 5 boys and 3 girls be arranged in a row so that no two girls are adjacent to each other.

- (y) In a geometric progression, if the third term is 63 and the sixth term is 1701. Find its n^{th} term

Q.5 Attempt the following

- (a) Test the following equation for consistency

$$x + 2y = -3, \quad 3x + 4y = -5, \quad 5x + 6y = -7$$

- (b) If $P = \begin{bmatrix} 9 & 1 \\ 4 & 3 \end{bmatrix}$, $Q = \begin{bmatrix} 1 & 5 \\ 7 & 12 \end{bmatrix}$, Find the matrix R, Such that $5P + 3Q + 2R$ is a null matrix.

OR

Q.5 Attempt the following

- (x) Solve the following equation by Cramers rule

$$x + 3y = 7 \text{ and } y = 3x - 4$$

- (y) If $A = \begin{bmatrix} 2 & -1 & 2 \\ 1 & -2 & 3 \\ 3 & -3 & 1 \end{bmatrix}$

Find the adjoint of A

Q.6 Attempt the following

- (a) Find the sum of all natural numbers lying between 200 and 300 and which are divisible by 6

- (b) Find 'k' if the following equation are consistent
 $x + y = 3, \quad 5x + 6y = 17, \quad 2x - 3y = k$

OR

Q.6 Attempt the following

- (x) Find the sum of the following series
 $5 + 55 + 555 + \dots + n$ terms

- (y) Show that AB is a non-singular matrix, if

$$A = \begin{bmatrix} -2 & 0 & 1 \\ 1 & 2 & 3 \end{bmatrix}, \quad B = \begin{bmatrix} 0 & 1 \\ 2 & 3 \\ 1 & -1 \end{bmatrix}$$

Q.2. Answer **any four** of the following:

a) For the following series find T_5 and T_{10} .
3, 8, 13, 18, -----

b) If $A = \begin{bmatrix} 6 & 3 \\ 2 & 1 \end{bmatrix}$, $B = \begin{bmatrix} 0 & -1 \\ 3 & 2 \end{bmatrix}$
Obtain the matrix $A - 3B$

c) Solve the following equation

$$\begin{vmatrix} 6 & x-2 \\ 3 & 2 \end{vmatrix} = 0$$

d) For the following geometric series find S_n
2, -6, 18, -54, ...

e) If $A = \begin{bmatrix} 2 & 3 & 4 \\ 1 & 2 & 3 \end{bmatrix}$, Find a matrix B Such that $A + B$ is a zero matrix

f) Evaluate the following determinant

$$\begin{vmatrix} 2 & 1 & -1 \\ 0 & 1 & 1 \\ 1 & 3 & -4 \end{vmatrix}$$

Q3 Attempt the following

12

(a) Construct truth table for

$$(p \wedge q) \rightarrow (q \vee \sim p)$$

(b) $X = \{x | x \text{ is an even integer between 3 and 23}\}$ is the universal set.

$A = \{6, 8, 12, 14\}$, $B = \{10, 16, 22\}$. Verify that

(i) $B' - A' = A - B$

(ii) $B - A = B \cap A'$

OR

Q3 Attempt the following

12

(x) If p and q are true statements and r, s are false statements, find truth value of

$$(p \wedge \sim r) \vee (\sim q \vee s)$$

(y) From amongst 2000 literate individuals of a town, 60% read newspaper A, 55% read newspaper B and 20% read neither A nor B. How many individuals read both the newspaper

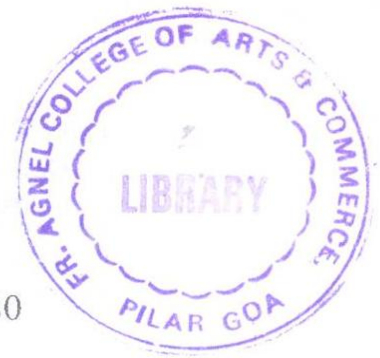
Q4 Attempt the following

12

(a) From 7 professors and 10 students, a committee of 5 is to be formed. In how many ways can this be done, if the committee contains exactly 3 professors.



Fr. Agnel College of Arts and Commerce, Pilar – Goa
 B.Com. First Semester
 Semester End Examination, October 2010
 Cost Accounting (paper –1)



Duration: 2 Hrs

Total Marks: 80

Instructions:

1. Question No. 1 is COMPULSORY
2. Answer ANY TWO questions from Question No.2 to Question No.4
3. Answer ANY ONE from Question No.5 to Question No.6
4. Figures to the right indicate maximum marks allotted
5. Working notes should form the part of answers

Q.1 a) Calculate the Economic Order Quantity from the following particulars

Annual usage	20000 units	
Buying cost per order	Rs.10	
Cost per unit	Rs.100	
Cost of carrying inventory	10% of cost	5

- | | |
|---|---|
| b) What is Activity Based Costing ? | 5 |
| c) List the factors to be considered before installing a costing system | 5 |
| d) State the objections against cost accounting | 5 |

Q.2 The following quotation is received from Mr. Shetye in respect of a material

Lot price	Rate per kg (Rs)
500 kg	10
2000 kg	8.50
4000 kg	7.75

Trade discount of 20% and cash discount of 5% is allowed if payment is made within one month. One container is required for every 250 kg of the material and the containers are charged at Rs.25 each, but credited with Rs.20 if returned within one month.

Transportation charges of any order	Rs.250
Storage charges	Rs.150

Concern decided to purchase 2000 kg. Assuming the payment is made within one month and the containers are also returned, calculate material cost per kg.

Q.3. The following data pertaining to material 'X'
 Delivery period: 4 to 8 months, for emergency purchase 2 months

Consumption rate:	
Maximum	600 units per month
Minimum	100 units per month
Normal	300 units per month
Yearly	3600 units
Storage cost :	50% of the stock value.
Ordering cost :	Rs.400 per order.
Price per unit of material	Rs.64

- Compute: 1) Re-order level
 2) Re-order Quantity
 3) Minimum level
 4) Maximum level
 5) Average stock level
 6) Danger level

20

Q. 4. Show how the items given ahead relating to purchases and issues of a material item will appear in the stores ledger card, using Weighted Average Method and First In First Out method for issue pricing.

Date	Particulars	Units	Price per unit (Rs.)
Jan 5	Purchases	200	22
Jan 11	Issue	150	?
Jan 22	Purchases	200	23
Jan 24	Issue	150	?
Jan 28	Issue	200	?

On 1st January 2010, stock on hand was 300 units valued @ Rs.20 per unit.

20

Q.5. A. From the following details, ascertain the amount of cash required for payment of salaries in a firm for the month of April :

- i) Normal time salaries Rs.75000
- ii) Dearness allowance 15% of (i) above
- iii) Leave salary 6% of (i) and (ii) above
- iv) Employees contribution to E.S.I. and P.F. 3% and 5% respectively on (i) and (ii) above
- v) Income tax deducted at source Rs.4500
- vi) Deductions for insurance premiums Rs.5750
- vii) Festival advance to be recovered from 50 employees at Rs.125 per employee
- viii) Employer also contribute an equal amount towards E.S.I. and P.F.

10

B. What is overtime premium? Discuss its causes and effects.

10

Q.6. It takes 9 hours to complete a job under time rate system. But the same job requires only 6 hours for its completion under piece rate system. Assume daily wages at Re. 1.00 per hour, the cost of materials Rs.4 and other general overheads 150% of wages. Calculate the cost of production under:

1. Piece rate system
2. Rowan Plan
3. Halsey plan

20





Duration: 2 Hours

Total Marks: 80

Instructions:

- i. Question No. 1 is **Compulsory**.
- ii. Answer any three questions from Q. No. 2 to Q. No. 6
- iii All questions carry equal marks.
- iv. Working notes should form part of answers.
- v. Figures to right indicate marks.

Q.1. M.T. Trishna commenced a voyage on 1st November 2009 from Cochin to 20
 Osaka and back. On 31st December 2009, the return voyage was still in
 progress. It carried a consignment of tea on its outward journey and of
 machinery on its return journey. The expenses incurred were as follows:

Particulars	Rs.
Port charges	48,000
Coal	3,00,000
Wages	4,80,000
Stores purchases	1,68,000
Sundry expenses	1,14,000
Depreciation (annual)	9,72,000
Freight earned – Outward	10,00,000
Return	7,00,000
Passage money received	1,00,000

The ship was insured at an annual premium of Rs. 1,26,000 per annum. Address
 commission 5% on outward and 4% on return freight. Primage is 5% on freight.
 The manager is entitled to 5% commission on the profit earned after charging
 such commission. Stores on hand were valued at Rs. 30,000 on 31st December
 2009.

Prepare Voyage Account to ascertain profit or loss for the period from
 01.11.2009 to 31.12.2009

Q.2. Mr Hari was a paper merchant and his shop was destroyed by fire on 30th April 20
 2010. He insured the stock for Rs. 20,000. The Balance Sheet as on 31.12.2009
 disclose the following items:

Stock	Rs.22,500
Creditors	Rs.13,500
On the examination of the books of accounts upto the date of the fire the following particulars were found:	
Payment to creditors	Rs. 79,000
Sales	Rs. 98,400

The stock on 31.12.2009 included items of discontinued line amounting to Rs.
 6,800. These goods were sold at a loss of Rs. 400 in February 2010.
 Undamaged goods after the fire were Rs. 12,000. The normal rate of gross
 profit was 33 1/3% on cost and there was an average clause in the policy. The
 closing balance of creditors as on 30th April 2010 is Rs. 11,800.
 Calculate the amount of claim to be made to the Insurance Company.

Q.3. On 01.04.2006, Mr. Lloyd purchased machinery from TATA Ltd. on hire 20
 purchase basis. The cash price of the machinery was Rs. 2,50,000. The payment
 was to be made Rs. 50,000 on the date of agreement and the balance in four
 annual installments of Rs. 50,000 plus interest at 5% per annum payable on 31st
 December each year. The first installment being payable on 31st December
 2006. Depreciation at 10% per annum is written off on the original cost. The
 accounts are closed on 31st December every year.
 In the books of Mr. Lloyd, prepare Machinery a/c, Tata Ltd a/c, Depreciation
 a/c, Interest a/c

Q.4. Borkar Coal Ltd. leased a colliery on 01.01.2006 at a minimum rent of Rs.20,000 merging into a royalty of Rs. 1.50 per ton with a stipulation to recoup shortworkings over the first three years of the lease. The output for the first four years of the lease was 8,000; 13,000; 15,000; and 18,000 tons respectively. In the books of Borkar Coal Ltd., prepare the following ledger accounts:
Landlord a/c, Royalty a/c, Shortworking a/c

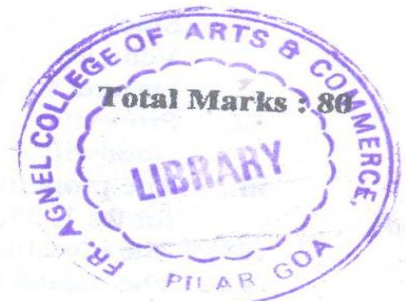
Q.5. On 01.01.2007 Metro Ltd. purchased a computer on installment system from Nasscom Ltd. The cash price of the computer was Rs. 22,350 and the payment was to be made as follows:
Rs. 6,000 was to be paid on signing of agreement and balance in three installments of Rs. 6,000 each at the end of each year. Interest is charged by Nasscom Ltd. at 5% per annum. Metro Ltd has decided to write off 10% annually as depreciation on the diminishing balance of the cash price. In the books of Metro Ltd., prepare Computer a/c, Nasscom Ltd. a/c, Interest Suspense a/c and Interest a/c.

- Q.6 Write short notes on :
- a. Features of hire purchase
 - b. Average Clause
 - c. Shortworking
 - d. Incomplete voyage

B.COM. FIRST SEMESTER
Semester End Examination, October 2010

Financial Accounting- I

Duration : 2 Hours



- Instructions:** 1) Q.1 is question is compulsory.
 2) Attempt any three questions from Q.2 to Q.6
 3) Figures to the right indicate marks

Q.1. M/s Bright Ltd purchased Machinery on 1st January 2006 for Rs.7,00,000 and spent Rs.50, 000 on its installation. Further they purchased another machinery for Rs.2,50,000 on 1st October 2007. On 1st July 2008 the first machine became obsolete and was sold for Rs.4,75,000. On the same day a new machine was purchased for Rs.5,00,000. Depreciation is provided annually on 31st December every year at 10% on original cost. You are required to prepare Machinery A/c for four years from 2006 to 2009. **(20)**

Q.2. a) Read the following Ledger A/c & Make your interpretation:
In the Books of Kailash

		<u>Cash A/c</u>			
Date 2009	Particulars	Amount Rs.	Date 2009	Particulars	Amount Rs.
Jan 1	To Balance b/d	5,000	Jan 4	By Carriage	12,000
5	To Sales	55,000	7	By Purchases	37,500
10	To Arti	25,500	11	By Bank	12,500
14	To Commission	4,500	17	By Salaries	25,000
22	To Rent	10,000	23	By Avinash	10,000
25	To Bills Receivable	15,000	31	By Bal c/d	3,000
		1,15,000			1,15,000

(10)

b) A lease is purchased for a period of 4 years on payment of Rs.30, 000. It is proposed to depreciate the lease by the annuity method charging interest at 5% p.a. As per the annuity table the amount necessary to write off Re.1 in four years with interest is Rs.0.282012. Prepare Lease A/c for four years. **(10)**

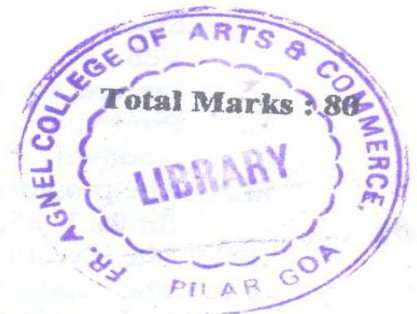
Q.3. Two Firms M/s AB & Co with two partners A&B sharing and M/s CD& Co with two partners C&D decided to amalgamate on 31st December 2009 and form a new firm M/s ABCD & Co. Their Balance sheets as on 31st December 2009 were as under:

Liabilities	M/s AB & Co Rs.	M/s CD & Co Rs.	Assets	M/s AB & Co Rs.	M/s CD & Co Rs.
Capital:			Property	74,000	1,00,000
A	1,53,000	--	Motor cars	30,000	18,000
B	1,10,000	--	Furniture	18,000	14,000
C	--	1,13,000	Investments	8,000	--
D	--	74,000	Stock	83,000	66,000
Bank overdraft	--	9,000	Debtors	68,000	58,000
Creditors	52,000	60,000	Bank	34,000	--
	3,15,000	2,56,000			

B.COM. FIRST SEMESTER
Semester End Examination, October 2010

Financial Accounting- I

Duration : 2 Hours



- Instructions:** 1) Q.1 is question is compulsory.
 2) Attempt any three questions from Q.2 to Q.6
 3) Figures to the right indicate marks

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Q.2. a) Read the following Ledger A/c & Make your interpretation:
In the Books of Kailash

Date 2009	Particulars	Cash A/c		Date 2009	Particulars	Amount Rs.
		Amount Rs.				
Jan 1	To Balance b/d	5,000		Jan 4	By Carriage	12,000
5	To Sales	55,000		7	By Purchases	37,500
10	To Arti	25,500		11	By Bank	12,500
14	To Commission	4,500		17	By Salaries	25,000
22	To Rent	10,000		23	By Avinash	10,000
25	To Bills Receivable	15,000		31	By Bal c/d	3,000
		1,15,000				1,15,000

b) A lease is purchased for a period of 4 years on payment of Rs.30, 000. It is proposed to depreciate the lease by the annuity method charging interest at 5% p.a. As per the annuity table the amount necessary to write off Re.1 in four years with interest is Rs.0.282012. Prepare Lease A/c for four years. **(10)**

Q.3. Two Firms M/s AB & Co with two partners A&B sharing and M/s CD & Co with two partners C&D decided to amalgamate on 31st December 2009 and form a new firm M/s ABCD & Co. Their Balance sheets as on 31st December 2009 were as under:

Liabilities	M/s AB & Co Rs.	M/s CD & Co Rs.	Assets	M/s AB & Co Rs.	M/s CD & Co Rs.
Capital:			Property	74,000	1,00,000
A	1,53,000	--	Motor cars	30,000	18,000
B	1,10,000	--	Furniture	18,000	14,000
C	--	1,13,000	Investments	8,000	--
D	--	74,000	Stock	83,000	66,000
Bank overdraft	--	9,000	Debtors	68,000	58,000
Creditors	52,000	60,000	Bank	34,000	--
	3,15,000	2,56,000			

- agreements were agreed.
- i. Provision for doubtful debts at 5% to be made in respect of debtors and provision at 2.5 % to be made in respect of creditors.
 - ii. New firm to take over other assets and liabilities at the following values:

	AB & Co	CD & Co
Assets		
Stock	84,500	63,900
Vehicles	28,000	13,000
Fixture	16,000	----
Property	1,00,000	----
Goodwill	63,000	45,000
 - iii. The property & Furniture of CD &co were not taken by New Firm and were sold for Rs.1, 35,000 for cash.
 - iv. The investments of AB & Co were taken over by partner B for Rs. 7,600.
 - v. The capital of the new firm was to be Rs.5, 40,000 to be contributed by partners in the ratio 6:5:4:3 and any difference is to be adjusted through cash.
- You are required to close the books of old firms & Prepare Balance sheet of New firm after amalgamation. (20)

Q.4. a. Following is the Balance sheet of Abha, Baba and Champa who are partners sharing P&L in the ratio 3:2:1 respectively as on 31st December, 2009.

Liabilities	Amount Rs.	Assets	Amount Rs.
Capital: Abha	30,000	Land & Building	35,000
Baba	20,000	Investment	5,000
Champa	20,000	Machinery	30,000
Bills payable	10,000	Stock	10,000
Creditors	10,000	Debtors	25,000
Bank overdraft	20,000	Cash	5,000
	1,10,000		1,10,000

On the above date, the partners dissolved their firm to convert it into a Ltd company, called ABC Ltd on the following terms:

- i. The assets were taken over at the following revalues:

Land & Building	Rs. 40,000
Debtors	Rs. 20,000
Stock	Rs. 12,000
Machinery	Rs. 25,000
- ii. Investments were taken over by Abha for Rs. 6,000 and cash was taken over by the company.
- iii. Creditors were discharged by the firm by paying Rs. 9,000.
- iv. The Company paid Rs. 25,000 in cash and the balance amount of Purchase consideration in fully paid Equity shares of Rs, 10 each.
- v. The expenses of realization amounted to Rs. 500.

Prepare Realisation A/c, Partner's capital A/c, ABC Ltd A/c & Cash A/c in the books of the old firm. (12)

Q.4 .b. Explain the various Accounting concepts. (08)

Q.5. a. Sunshine Ltd was formed to acquire the business of Miss Sajani whose Balance sheet was as under as on 31st December, 2010.

Liabilities	Amount Rs.	Assets	Amount Rs.
Sajani's Capital	1,04,000	Land and Building	40,000
Bills payable	7,200	Plant & Machinery	20,000
Creditors	21,600	Bills receivable	6,400
Bank Loan	3,200	Investments	4,800
		Cash at bank	9,600
		Stock	24,000

Sunshine Ltd agreed to take over the assets at book values with the exception of Land and Building and stock which were taken over at Rs.45, 000 and Rs 20,000 respectively. The Investments were sold by the firm for Rs. 4,000. The Bank loan was also discharged by the firm. The company took over the remaining liabilities. The Purchase consideration was fixed at Rs. 1, 55,000 payable as follows: Rs 75, 000 in the form of 9% Debentures of Rs. 100 each, Rs, 50,000 in the form of Equity shares of Rs. 10 each and balance in cash. Show journal entries in the books of Sunshine Ltd and Balance of the company after acquisition. (20)

Q.6. Write Short notes on any four of the following: (20)

- i. Insurance Policy method of depreciation
 - ii. Importance of reading of ledger accounts.
 - iii. Objectives of Amalgamation
 - iv. Methods of calculation of Purchase consideration.
 - v. Capital and Revenue Receipts.
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