

PRINCIPLES OF MANAGEMENT



Duration: 2 Hours

Instructions:

- i). All questions are **compulsory**, however internal choice is available.
- ii). Answer sub- questions in **Questions.1 and Question .2** in not more than 100 words.
- 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). "Management process is continuous and circular." Explain.
 - ii). Distinguish between Management and Administration.
 - iii). Define Management and explain its features.
 - iv). Explain briefly the features of Management principles.
 - v). "Status of Management in India is moving from traditional to modern discuss.
 - vi). Explain briefly the features of Japanese Style of Management.
- Q.2 Answer **any four** of the following:- 16
- i). Explain briefly the creativity process in decision- making.
 - ii). Distinguish between Strategic planning and Tactical planning.
 - iii). What is departmentation? Explain its importance.
 - iv). Suggest the guidelines for making planning effective.
 - v). Distinguish between formal and informal organisation.
 - vi). Explain the features of decision making.
- Q.3.A. Identify the levels of Management and explain the functions of each level. 12
- OR**
- Q.3.B. Define Management and justify the need and importance of management. 12
- Q.4.A. "The functions of a manager are identical with the basic functions of Management."
Do you agree with the statement? Explain how. 12
- OR**
- Q.4.B. Explain the system approach to Management thought. 12
- Q.5.A. What is Planning? Explain the benefits and limitations of planning. 12
- OR**
- Q.5.B. Explain fully the steps in the planning process. 12
- Q.6.A. What is centralisation of authority? Explain its advantages and disadvantages. 12
- OR**
- Q.6.B. What is decision-making process? Explain the steps involved in the
decision- making process. 12

FR AGNEL COLLEGE OF ARTS & COMMERCE

Pilar Goa- 403203

FY BA/ B.COM Examination – October, 2011

First Semester

Environmental Studies



Total marks – 40

Duration – 1 1/2 hour

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. Bring out the relevance of Environmental studies in the present context.
- b. Write different types of Resources.
- c. Give four causes of hunger in India.
- d. Mention four benefits of Dams?
- e. Write a note on food chain and food web.
- f. Give three types of Bio-diversity.

Q2. Examine the causes and effects of deforestation.

12

OR

Bring out the role that an individual can play in protecting the environment

Q3. Discuss the different types of ecosystems

12

OR

Mention the various measures of bio-diversity conservation.

FR. AGNEL COLLEGE OF ARTS AND COMMERCE, PILAR- GOA.
F.Y.B.Com First Semester Examination , October 2011
BUSINESS ECONOMICS PAPER-1



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) Significance of business economics
- ii) Demand for durable goods and non-durable goods
- iii) Criteria for the choice of a good forecasting method
- iv) Concept of opportunity cost and give suitable example to illustrate the use of this concept in managerial decision making.
- v) Determinants of demand
- vi) Income elasticity of demand

Q.2 Write short notes on any four of the following: [16]

- i) Revenue concepts
- ii) Excess capacity
- iii) Differentiate between implicit cost and explicit cost
- iv) Features of long run average cost curve
- v) Selling cost
- vi) Economies of scale

Q.3 A. Explain how business economics is related to economics, statistics, accounts, mathematics and operational research.

OR

Q.3 B. Explain the fundamental concepts in business economics:

i) Time perspective

ii) Incremental principle

Q.4 A. Distinguish between movements in demand and shifts in demand.

OR

Q.4 B. Define price elasticity of demand and explain its various types. Discuss the price elasticity of demand in managerial decisions.

Q.5 A. Discuss the law of returns to scale.

OR

Q.5 B. Explain with suitable illustrations the relationship between total cost, total cost, total variable cost, average variable cost, average fixed cost, average marginal cost.

Q.6 A. Illustrate and explain the short run equilibrium of firm in a perfectly competitive firm.

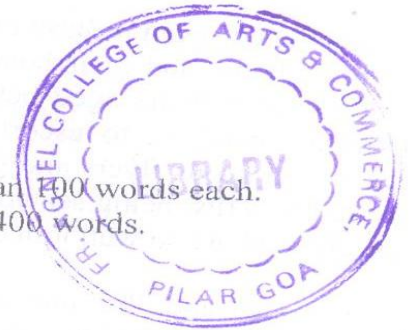
OR

Q.6 B. Distinguish between perfect competition, monopoly, oligopoly and monopolistic competition.

Fr. Agnel College of Arts and Commerce, Pilar – Goa
Semester I of B.Com.
Semester End Examination, October 2011
ENGLISH

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.

1 A) Fill in the blanks with appropriate prepositions, conjunctions, articles, an adjective and the correct form of the verb given in brackets. Rewrite the passage. 12 mks

Antarctica is _____ snow-covered continent. The average temperature _____ the South Pole is -51°C . Few plants _____ animals can live on land – it is too cold for them. The animal life is _____ in the sea. There are scientists _____ different countries who live _____ work on special bases in Antarctica. _____ mid summer's day (December 22nd) there is daylight for 24 hours _____ during this period a few tourist ships and planes come to see this _____ land. But in the winter there is little daylight _____ months. The snow is always there – winter and summer- but in fact little snow falls through the year (_____ average of 12-20 cm). People say that it can be a beautiful place. At first, it appears frightening, but after a while, some people fall in love _____ the place.

1 B) Choose an appropriate word given in the brackets to fill in the blanks in the following sentences. 4 mks

1. He is a very _____ writer. (imaginary/ imaginative)
2. She _____ the picture on the wall. (hung/ hanged)
3. The _____ is the chief guest for the valedictory function. (principle/principal)
4. Do you believe in _____? (angels/ angles)

2 A) Correct and rewrite the following sentences. 10mks

1. She always buys the silk from this store.
2. She fell of her bicycle.
3. What is the time on your watch?
4. They was happy to know of your success in the exam.
5. Are you quiet sure you know where she is?
6. What shall we have for desert?
7. Your wearing my coat.
8. My parents buyed their tickets yesterday.
9. She was wanting to go to the mall yesterday.
10. That's not my pen. It's her's.

2 B) Punctuate the following lines. 6mks

My doctor has advised me to give up golf said John why asked his friend did he examine your heart no
lied jim but he had a look at my scorecard

Q 3) Read the following passage and answer the questions given below:

An estimated seven million children a year travel alone by air, many as young as seven. Some are taken between home and their boarding schools in the UK, particularly from Asia. Last year, one airline carried 3,000 flyers aged between five and eleven. Specialist staff are provided by airlines, known in the trade as 'aunties', to escort these transcontinental commuters from check-in to aircraft. They reassure nervous flyers and give them cuddles and even clean clothes if necessary. The children are treated as VIPs, being seated and fed before the other passengers. They pass the time with video games, puzzles and are so well looked after that many say they prefer flying solo to travelling with their families.

At the other end, the 'unmins' or 'ums' as they are nicknamed (standing for 'unaccompanied minor') are collected from the plane and delivered to the designated adult meeting the child. Some US airlines provide this service, but most European and Asian ones do not. Teenagers up to 16 or 17 – depending on the airline – are called 'young passengers' and are still accompanied to the pick-up.

Things rarely go wrong, but it has been known for a child to be flown to the wrong destination. Cancelled connecting flights can create the headache of having to put up the stranded youngster in a hotel.

- a) Explain the term 'unmins' in your own words. (Not more than two sentences.)
- b) 'Flying solo' as mentioned in the passage means _____. (Not more than two words)
- c) A synonym for 'commuter' as mentioned in the passage, is _____
 - i) Traveller
 - ii) Passenger
 - iii) Driver
 - iv) Seeker
- d) Why do you think the specialist staff in the airlines is called 'aunties'?
- e) Give a meaning for each of the following words.
 - i. Trans-continental
 - ii. Reassure
- f) Give a suitable title for this passage.

Q 4) Write a note on ANY ONE of the following with reference to G.B.Shaw's 'Pygmalion'

1. Themes in the play 'Pygmalion'
2. Colonel Pickering

Q5) Write a paragraph of about 100 to 150 words on ANY ONE of the following idioms:

- (i) It's no use crying over spilt milk.
- (ii) Don't judge a book by the cover.
- (iii) Familiarity breeds contempt.

Q6) Write a paragraph of about 100 to 150 words on ANY ONE of the following topics:

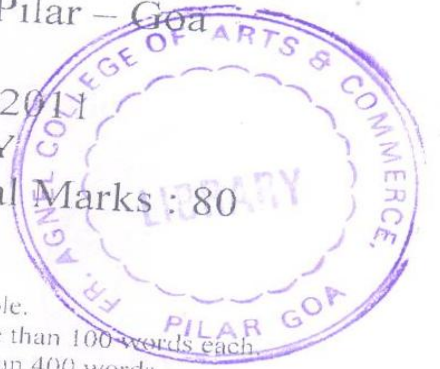
- (i) The colour 'Blue'.
- (ii) What place/country would you like to visit in your lifetime and why?

Fr. Agnel College of Arts and Commerce, Pilar – Goa
F.Y.B.Com./ F.Y.B.A.

First Semester Examination, October 2011
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 a short note on Internet Banking
 - ii. What is ASCII? Why ASCII code was found insufficient?
 - iii. Give examples of any two commonly used file formats which is used for text, audio, video and images each
 - iv. Can a computer work without OS? If yes how? If no why not?
 - v. What is machine language? Explain
 - vi. What is a high level language? Explain
- Q.2. Answer **any four** of the following: 16
- i. Why do we need a computer network?
 - ii. Differentiate between leased line and dial-up access
 - iii. What is a client server network?
 - iv. What do you understand by encryption?
 - v. What is plagiarism?
 - vi. What is freeware?
- Q.3. A. What is the importance of data compression? Explain Lossy and lossless compression approaches 12
- OR**
- Q.3. B. What is Backup? Explain local backup, Remote and online backup. Give the advantages of a backup. 12
- Q.4. A. what are the functions of an operating system? Explain online OS and virtualization in OS in brief 12
- OR**
- Q.4. B. How can you have more than one operating system on one computer? Explain, write in short about windows and linux operating systems. 12
- Q.5. A. Explain fiber optic cable, co-axial cables and satellite communication in networks. 12
- OR**
- Q.5. B. Explain IP address, DNS address and Digital Signatures 12
- Q.6. A. Discuss the common types of network attacks. 12
- OR**
- Q.6. B. Explain the ten commandments of computer ethics 12



MATHEMATICAL TECHNIQUES

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.

Q.1. Answer **any four** of the following:

16

- i) Suppose the statements p, q, r, s , are assigned truth values T, F, F, T , find the truth values of
 - a) $p \rightarrow (r \rightarrow s)$
 - b) $(r \leftrightarrow s) \vee (p \rightarrow q)$
- ii) In a recent survey of 400 students in a college, 100 were listed as smokers and 150 as chewers of gum, 75 were listed as both smokers and gum chewers. Find out how many students are neither smokers nor gum chewers.
- iii) Find the value of $(\sqrt{3} + 1)^4$
- iv) How many different numbers of four digits can be formed with the digits 4, 5, 6, 7, 8, 9, none of the digits being repeated in any of the numbers so formed.
- v) If ${}^{13}C_6 + {}^{13}C_5 + {}^{13}C_4 = {}^{15}C_x$, find 'x'
- vi) Expand by Binomial expansion $(2x - 1)^4$

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

16

- i) If the 7th term of an A.P is 15 and the 13th term is 27, find the n^{th} term.
- ii) Show that $B = \begin{bmatrix} 3 & 1 \\ 2 & 4 \end{bmatrix}$ is a non-singular matrix
- iii) Find the 6th term of the following G.P
3, -6, 12, -24,
- iv) Find the value of $\begin{vmatrix} -3 & -3 \\ -4 & -4 \end{vmatrix}$
- v) Find the values of x, y, z if

$$3 \begin{bmatrix} 2 \\ 3 \\ 5 \end{bmatrix} + 2 \begin{bmatrix} x \\ y \\ z \end{bmatrix} = \begin{bmatrix} 8 \\ 13 \\ 21 \end{bmatrix}$$

Solve the following equation

$$\begin{vmatrix} 3 & x \\ 6 & 4 \end{vmatrix} = 0$$

Q.3. A. Attempt the following
a) Construct the truth table for
 $p \leftrightarrow (p \rightarrow q)$

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) $A \cup B = A - B$

OR

Q.3. B. Attempt the following
a) Test the validity of the argument
 $[p \wedge (p \rightarrow q)] \rightarrow q$

b) If $A = \{ 1, 2, 3, 4, 5, 7 \}$, $B = \{ 2, 4, 5, 6, 7, 8 \}$,
 $C = \{ 1, 3, 6, 9 \}$, then verify
 $A - (B \cup C) = (A - B) \cup (A - C)$

Q.4. A. Attempt the following
a) From 6 lawyers and 4 doctor, a committee of 5 is to be formed. In how many ways can this be done if the committee contains exactly 3 lawyers.
b) Find the sum of 49, 44, 39, upto 20 terms.

OR

Q.4. B. Attempt the following
a) In how many different ways can 4 books of English, 3 books of Hindi and 5 books of Marathi be arranged on a shelf if all the books belonging to the same language are to be kept together.
b) Find the sum of the first 11 terms of a G.P given by
1, $-1/2$, $-1/4$, $-1/8$,

Q.5. A. Attempt the following
a) Find 'k' if the following equations are consistent
 $x + y = 3$, $5x + 6y = 17$, $2x - 3y = k$

b) Obtain the inverse of the matrix

$$A = \begin{bmatrix} 1 & 2 & 5 \\ 2 & 3 & 1 \\ 1 & 1 & 1 \end{bmatrix}$$

OR

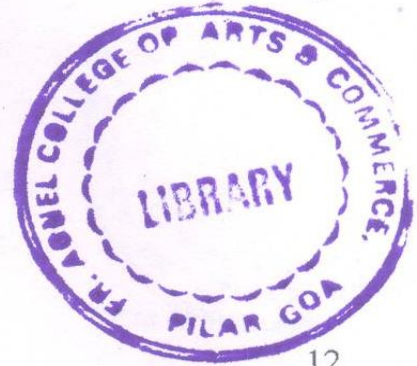
Q.5. B. Attempt the following

12

a) Solve the following equation by crammers rule
 $5x + 2y = 7$ and $6x - 5y = 38$

b) Find the adjoint of the matrix

$$A = \begin{bmatrix} 2 & 4 & -1 \\ 3 & 1 & 2 \\ 1 & 3 & -3 \end{bmatrix}$$



12

Q.6. A. Attempt the following

a) Find three numbers in A.P such that their sum is 27 and the third number is double the first number

b) Test the following equation for consistency
 $X + 2y = -3$, $3x + 4y = -5$, $5x + 6y = -7$

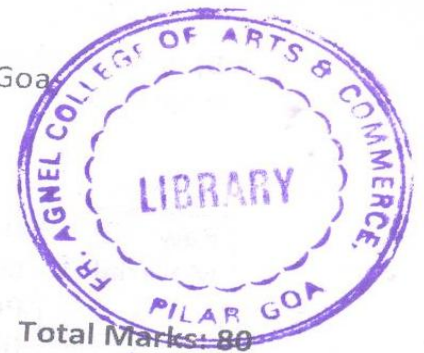
OR

Q.6. B. Attempt the following

12

a) Find the sum of the following series
 $9 + 99 + 999 + \dots \dots \dots n$ terms

b) If $A = \begin{bmatrix} 2 & -2 & 3 \\ 3 & 1 & 5 \\ -1 & 5 & 1 \end{bmatrix}$, find A^2



Duration: 2 Hours

Instructions:

- i). All questions are **compulsory**.
- ii). Answer any three from Questions.2 to Question .6.
- iii). Figures to the right indicate marks to the question.

Q.1. A firm maintains its stores ledger on the FIFO Method of pricing and Simple Average Method of pricing. During the month of January 2011, the following receipts and issues of material were made.

Receipts:

Jan.	1	Balance 50 units @Rs.4 per unit	
	5	Purchases 40 units @Rs. 3 per unit.	
	8	Purchases 30 units @Rs.4 per unit	
	15	Purchases 20 units @Rs. 5 per unit	
	26	Purchases 40 units @ Rs.3 per unit.	

Issues:

Jan.	10	Issue of materials	70 units
	12	Issue of materials	10 units
	20	Issue of materials	20 units
	24	Issue of materials	10 units
	27	Shortage of materials 5 units.	

(20 Marks)

2. A). The following data pertain to a component part No. 0891

Purchase price per unit Rs. 60

Purchase order cost Rs. 240

Total requirement for 45 week year 9,000 units

Carrying cost 20% of average inventory value

What is the EOQ? What is the frequency of placing the order. (4 Marks)

B). In manufacturing its products, a company uses three raw materials A, B and C in respect of which the following apply:

Raw Material	Usage per unit of Product (Kg)	Re-order Quantity (Kg)	Price per Kg (Paise)	Delivery Period (week)	Ordering Level (kg)	Minimum Level (kg)
A	10	10,000	10	1 to 3	8,000	-
B	4	5,000	30	3 to 5	4,750	-
C	6	1,000	15	2 to 4	-	2,000

Weekly production varies from 175 to 225 units, averaging 200.

Calculate for each components:- 1. Maximum stock level

2. Minimum stock level

3. Average stock level.

(16 Marks)

Q.3.

Standard time fixed for a job in a manufacturing concern is 40 hours. Time rate is 60 paise per hour. The actual time taken by the worker M, N and O is 20 hours, 15 hours and 30 hours respectively. Calculate total remuneration of M, N and O on the basis of :-

(a) Halsey Plan and (b) Rowan Plan.

(20 Marks)

Q.4.

A consignment consisting of four grades of materials was purchase for Rs. 1,20,000. The Storekeeper sorted them out and recorded the following:-

Grade 1 4,000 units

Grade 2 8,000 units

Grade 3 10,000 units

Grade 4 12,000 units

The total sales of grade 1 amounted to Rs. 16,000 (rate of profit being $33\frac{1}{3}\%$ of cost) and those of grade 2 at a price $1\frac{1}{2}$ times that of grade 1 (but the rate of profit was $33\frac{1}{3}\%$ on sales). Similarly, the grade 3 material was sold for Rs. 50,000 yielding a profit of 20% on sales.

Calculate the purchase price of each grade on the basis of the above information.

(20 Marks)

Q.5.

a) What do you mean by installation of costing system? Explain the practical difficulties involved in installing such a system in a manufacturing concern.

(10 Marks)

b) Distinguish between cost accounting and management accounting.

(10 Marks)

Q.6.

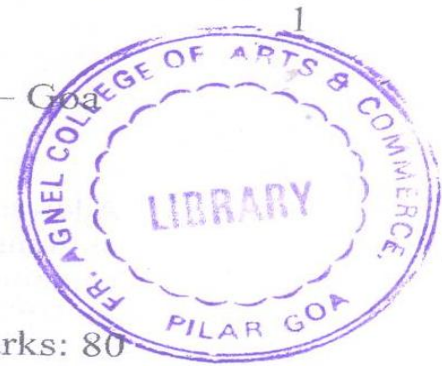
Write short notes on any four:

(4x 5=20 Marks)

- i). Centralized purchasing
- ii). Explain time-keeping with an example.
- iii). Overtime

Fr. Agnel College of Arts and Commerce, Pilar – Goa
 FY.B.Com. First Semester
 Semester End Examination, October 2011

ACCOUNTING - Paper I



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. Yatrik Travels purchases a computer from Nasscom Co on installment system 20
 on 1.1.2008 payment being made Rs. 24,000 down and Rs.24,000 annually for
 three years. The cash price is Rs. 89,400. The rate of interest is 5%.
 Depreciation is written off at the rate of 10% on the diminishing value.
 In the books of Yatrik Travels, prepare Computer a/c, Nasscom Co. a/c, Interest
 Suspense a/c, Interest a/c

Q.2. Mr.Basu owns a grocery shop which is partly destroyed by fire on 27th June 20
 2011. The stock is insured for Rs. 26,000 and is subject to average clause. The
 opening balance sheet drawn on 1.1.2011 included the following items:

Stock	Rs.25,000
Creditors	Rs 7,000

On the examination of the books of accounts for the subsequent period upto the
 date of fire the following particulars are obtained:

Payment to creditors	Rs. 1,50,000
Sales	Rs. 1,77,600
Trade Creditors as on 27.6.2011	Rs. 3,600

A physical check of stock after the fire shows that items undamaged are Rs.
 14,000. The normal rate of gross profit is 25% on purchases, but the stock on
 1.1.2011 includes item of discontinued line costing Rs. 7,600 which are all sold
 during the next two months at cost. You are required to compute the amount of
 claim to be made to the insurance company.

Q.3 M.T. Crystal commenced a voyage on 1st August 2011 from Mumbai to Kolkata 20
 and back. The voyage was completed on 30th September 2011. It carried a
 consignment of tea on its outward journey and of machinery on its return
 journey. The ship was insured at an annual premium of Rs. 3,00,000. Prepare a
 Voyage a/c from the following particulars.

Particulars	Rs.
Freight earned (outward)	20,00,000
Freight earned (return)	10,00,000
Port dues	1,00,000
Bunker	4,00,000
Lighterage charges	60,000
Wages and salaries	4,00,000
Stores	1,20,000
Sundry expenses	40,000
Passage money received	20,000

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 and coal on hand were valued at Rs. 40,000 on 30th September 2011

- Q.4. Meta Grip Ltd. Leased land from Mr. Rahul at a royalty of Re. 1 per ton of coal raised. Minimum rent was Rs. 48,000. Shortworking was to be recouped during the first two years.

The coal raised in the first four years was as follows:

Year	Coal raised(tons)
2007	40,000
2008	45,000
2009 (strike for 3 months)	30,000
2010	60,000

There was a provision for proportionate reduction in minimum rent in case of stoppage of work by strike, accidents etc.

In the books of Mets Grip Ltd., prepare Royalty a/c, Shortworking a/c and Rahul a/c

- Q.5 On 1.1.2008 Mr. Marcel purchased a second hand television from Kundan on hire purchase basis, the particulars of which are as follows:

- Cash price Rs. 20,000
- Rs. 8,000 to be paid on signing the contract.
- Balance in 3 annual installments of Rs. 4,000 plus interest
- Interest charged on outstanding balance at 5%
- Depreciation at 5% per annum on straight line method.

In the books of Mr. Marcel, prepare Television a/c, Kundan a/c, Depreciation a/c and Interest a/c

- Q.6 Write short notes on :

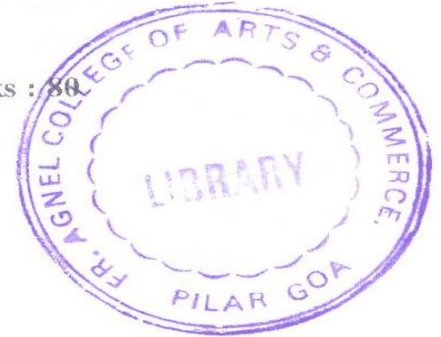
- Average clause
- Minimum rent
- Voyage revenue
- Hire Purchase

Fr. Agnel College of Arts and Commerce, Pilar – Goa
F.Y.B.Com First semester
Semester End Examination, October 2011

Financial Accounting (Paper-I)

Duration : 2 Hours

Total Marks : 80



Instructions :

- v) **Question no. 1 is compulsory**
- vi) **Attempt any three from Question no. 2 to Question. 6.**
- vii) **Figures to the right indicate marks to the question.**
- viii) **Paper carries maximum of 80 marks.**

Q. 1. A Lease was acquired for five years for ₹ 20,000. It was decided to charge depreciation under Annuity method presuming the rate of interest at 5% per annum. As per annuity table the amount necessary to write off in five years ₹ 1 at 5% per annum is ₹ 0.230975.

Show Lease A/c for five years.

(20)

Q.2. a) Read the following ledger account and comment:

(10)

In the books of X Ltd

Machinery A/c

Date	Particulars	JF	Amount	Date	Particulars	JF	Amount
			₹				₹
2010				2010			
Jan 1	To Bal b/d		27,000	July 1	By Bank		5,600
April 1	To Bank		45,000		(WDV on 1 st jan		
	To Bank		5,000		2010 Rs 6,000)		
	(Installation			Dec 31	By Depreciation		12,200
	charges)			“	By Bal c/d		69,400
July 1	To P& L A/c		200				
Oct 1	To Bank		10,000				
			87,200				87,200

b) Texas Ltd purchased a Machinery on 1st April 2007 for ₹ 50,000. Further additions to it were made on 1st oct, 2008 of ₹ 20,000. The company charges depreciation @10% every year on 31st December under Reducing balance method.

Prepare machinery account in the books of Z Ltd for three years 2007, 2008 and 2009.

(10)

Q. 3. Morning, Afternoon and Evening were partners in M/s Midday & Co. sharing profits and losses in the ratio 2:2:1. Following is the Balance sheet of the firm as on 31st December 2010:

Balance sheet			
Liabilities	Amount	Assets	Amount
	₹		₹
Capital Accounts:		Premises	1,00,000
Morning	50,000	Stock	1,05,000
Afternoon	75,000	Furniture	25,000
Evening	1,00,000	Cash	5,000
Bills payable	65,000	Debtors	60,000
Creditors	60,000	Bank	55,000
	3,50,000		3,50,000

Goodnight Ltd agreed to take over the business of M/s Midday & co on the following terms and conditions:

1. Assets to be revalued as follows:
2. Stock ₹ 80,000 , Furniture ₹ 30,000 , Premises ₹1,25,000 , others at Book values.
3. Liabilities were taken at book values.
4. Purchase consideration to be discharged by issue of 28,000 Equity shares of ₹ 10 each in satisfaction of Purchase consideration.

Pass necessary journal entries in the books of Goodnight Ltd. and draw up its Balance sheet after acquisition.

Q.4. M/s A & co. having A & B as partners decided to amalgamate with M/s C & co. having C & D as partners on the following terms and conditions:

1. The New firm M/s AC & co. to consider goodwill of both firms at ₹12,000 each.
2. The new firm to take over investments at 10% depreciation, Debtors & furniture at book value, Premises at ₹53,000, Land at ₹66,800, Machinery at ₹9,000 and the cash that remains after discharge of partners loans by respective partner's loan by the old firms before amalgamation.
3. The new firm also assumed other liabilities of the old firms.

Following were the balance sheets of both the old firms before amalgamation:

Balance Sheet					
Liabilities	M/s A& co	M/s C& co.	Assets	M/s A & co.	M/s C & co.
	₹.	₹		₹	₹
Capital:			Premises	30,000	
A	35,000	--	Land	--	

B	22,000	--	Machinery	15,000	---
C	--	36,000	Investments	10,000	8,000
D	--	20,000	Furniture	12,000	6,000
Reserves	10,000	4,000	Debtors	9,000	4,000
Loans: A	8,000	---	Goodwill	9,000	---
C	---	10,000	Cash	15,000	12,000
Creditors	20,000	10,000			
Bills payable	5,000	--			
Total	1,00,000	80,000	Total	1,00,000	80,000

You are required to close the books of old firms and prepare Balance sheet of New firm after amalgamation. (20)

Q.5.a) Shan and Ishan were partners sharing profits and losses in the ratio 2:1, decided to convert their business into a limited company named Ishwar Ltd .

Their Balance sheet as on 31st December 2010 was as follows:

Liabilities	Amount ₹	Assets	Amount ₹
Capital:		Debtors	70,000
Shan	1,40,000	Bills receivable	9,000
Ishan	1,30,000	Stock	60,000
		Investment	16,000
Creditors	40,000	Plant and Machinery	1,20,000
Bank overdraft	25,000	Leasehold premises	60,000
Total	3,35,000	Total	3,35,000

The conversion took place on following terms and conditions:

- Asset and liabilities to be revalued as follows:
Stock at ₹ 70,000, debtors at ₹ 60,000, Plant and machinery at ₹ 1,25,000 , Premises and Bills receivable at book value, Creditors at 5% discount and bank overdraft at book value.
- Investments were taken over by Shan at ₹15,000.
- Goodwill to be valued at ₹90,000

4. The purchase consideration to be settled in the form of 30,000 Equity shares of ₹10 each balance in cash.

Prepare necessary accounts in the books of the partnership firm.

- b) Define Accounting. Explain the inputs and outputs of an Accounting system

Q.6) Write short notes on the following (**any four**) :

1. Revenue Expenditures.
 2. Provisions v/s Reserves.
 3. Fixed installment method of depreciation.
 4. Accounting conventions
 5. Net Payment method of calculation of Purchase consideration.
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