

Exam Code: 508302

Paper Code: 2250

(80)

Programme: Master of Commerce (FYIP)

Semester-II

Course Title: Advanced Financial Accounting

Course Code: FCOL-2093

Time Allowed: 3 Hours

Max Marks: 80

Note: Candidates are required to attempt five questions selecting one question from each section. The fifth question may be attempted from any section. Each question carries 16 marks.

Section- A

1. Discuss different methods of maintaining capital accounts of partners with the help of suitable illustrations.

2. Ajit and Ranjit were two partners in a firm in the ratio of 3:2. Their balance sheet as on 31st March, 2020 was as follows:

Liabilities	Rs.	Assets	Rs.
Creditors	2,80,000	Cash	10,000
Accumulated Reserves	20,000	Bank	50,000
Capitals:		Debtors	3,80,000
Ajit	2,70,000	Stock	1,20,000
Ranjit	1,50,000	Furniture	10,000
		Land & Building	1,50,000
	7,20,000		7,20,000

They agreed to make Manjit as new partner from 1st April, 2020 with $\frac{1}{4}$ th share on following terms:

- He would be required to bring Goodwill Rs.40,000 and capital Rs.1,20,000.
- Land and building to be appreciated by Rs. 50,000.
- A provision for bad debts to be created @5% of debtors.
- There is a liability for claim against the firm and to be provided for Rs.5,000.

(v) Creditors included Rs.20,000 which need not to be paid and to be written off.

(vi) The capital of Ranjit and Ajit to be adjusted according to Manjit and surplus or deficiency to be transferred to current accounts.

You are required to prepare Revaluation Account, Partners' capital accounts and balance sheet of new firm as on 1st April, 2020.

Section-B

- Explain the Garner vs. Murray Rule applicable in the case of insolvency and dissolution of partnership firm with the help of suitable example.
- A, B and C were in partnership sharing profits and losses in the ratio of 3:2:1. Their balance sheet as on 31-03-2009 was as follows:

Liabilities	Rs.	Assets	Rs.
Capital Accounts		Plant & machinery	1,70,000
A	50,000	Furniture & fixtures	30,000
B	80,000	Trade debtors	1,79,000
C	90,000	Provision	10,000
General Reserve	18,000	Cash in hand	26,000
Workmen Compensation Fund	50,000		
Trade Creditors	1,07,000		
	3,95,000		3,95,000

C retired on that date. It was agreed that:

(i) Plant & Machinery to be revalued at Rs. 1,94,000.

Provisions on debtors be kept at Rs.19,000 and liability for workmen compensation was decided at Rs.23,000.

(ii) C should get his share in the goodwill of firm which is Rs.40,000.

(iii) The total amount payable to C was brought by A and B in their profit-sharing ratio.

Prepare Revaluation account, Partners' capital accounts, and Balance Sheet.

Section- C

5. A ship commenced its journey from Bombay to Calcutta. On 31st Dec. on which date accounts are closed, the return voyage had not been completed.

The details of entire voyage are as follows:

	Rs.		Rs.
Freight	80,000	Insurance:	
		Ship	10,000
		Freight	4,000
Coal Consumed	14,000	Primage	10%
Stores Consumed	6,000	Address Commission	5%
Port Charges	3,000		
Salaries of Crew	8,000		
Depreciation	8,000		

Only Rs.30,000 freight was available on return journey.

Prepare voyage account up to 31st December.

6. Differentiate between Hire purchase and Instalment system. Give journal entries in the books of Hire Purchaser and Hire Vendor.

Section- D

7. What do you mean by Consignment? What are its salient features? Explain the treatment of unsold stock with help of suitable example.

8. Ravi & Co. has two departments P and Q. Department P sells goods to Department Q at normal selling price. From the following particulars prepare departmental Trading and Profit and Loss account for the year ended 31-3-2009 and also ascertain the net profit to be transferred to balance sheet:

Particulars	Dept. P	Dept. Q
Opening stock	1,00,000	-
Purchases	23,00,000	2,00,000
Goods from Dept. P	-	7,00,000
Wages	1,00,000	1,60,000
Travelling expenses	10,000	1,40,000
Closing stock at cost to the department	5,00,000	1,80,000
Sales	23,00,000	15,00,000
Printing and stationary	20,000	16,000

The following expenses incurred for the department were not apportioned between the Departments.

Salaries	2,70,000
Advertisement expenses	90,000
General expenses	8,00,000

Depreciation @25% on the machinery value of Rs. 48,000. Advertisement expenses are to be apportioned in the turnover ratio, Salaries in 2:1 ratio and depreciation in 1:3 ratio between the departments P & Q. General expenses are to be apportioned in 3:1 ratio.

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Paper Code: 2251

Programme: Master of Commerce (FYIP)
Semester-II

Course Title: Macroeconomics

Course Code: FCOL-2174

Time Allowed: 3 Hours

Max Marks: 80

Note: Attempt FIVE questions, selecting at least ONE question from each section. Fifth question may be attempted from any Section. Each question carries 16 marks.

SECTION-I

1. What do you mean by National Income? Explain the different methods to measure National Income.
2. Define Circular flow of Income. Explain the circular flow of income in an open economy.

SECTION-II

3. Explain the classical approach to Aggregate Demand and Aggregate Supply. How is it different from Keynesian approach?
4. Explain the term Inducement to investment. Give measure to stimulate the private investment

SECTION-III

5. State and explain the Transaction approach to determine the value of money. Discuss its limitations.
6. What do you mean by Inflation? Discuss the Demand Pull and Cost Push theory of Inflation.

SECTION-IV

7. Define monetary policy. Explain the various instruments of monetary policy to achieve the various goals.
8. Distinguish between Balance of Payment and Balance of Trade. Explain the various factors responsible for disequilibrium in Balance of Payment.

**Exam Code: 508302
(80)**

Paper Code: 2252

**Programme: Master of Commerce (FYIP)
Semester-II**

Course Title: Business Laws

Course Code: FCOL-2095

Time Allowed: 3 Hours

Max Marks: 80

Note: Attempt FIVE questions, selecting at least ONE question from each section. The Fifth question may be attempted from any Section. Each question carries 16 marks.

Section -A

1. "All contracts are agreements but all agreements are not contracts." Discuss the statement.
2. (A) The rule 'no consideration, no contract' is not without exceptions. Discuss.
(B) Does silence amount to fraud. Comment.

Section -B

3. State in brief the grounds upon which a contract may be discharged.
4. Explain the rights of surety against

- (i) the creditor,
- (ii) the principal debtor, and
- (iii) the co-sureties.

Section -C

- 5. Briefly explain the conditions and Warranties implied by law in a contract for the sale of goods.
- 6. What do you mean by crossing of cheque? Discuss its various types in detail.

Section -D

- 7. Enumerate the provisions relating to health of the Workers under Factories Act, 1948.
- 8. Discuss the various deductions which may be made from the wages of an employed person under the Payment of Wages Act, 1936.

Exam Code: 508302
(80)

Paper Code: 2253

Programme: Master of Commerce (FYIP)
Semester-II

Course Title: Inferential Statistics for Business

Course Code: FCOL-2176

Time Allowed: 3 Hours

Max Marks: 80

Note 2 The paper consists of four sections — A, B, C and D. Candidates are required to attempt five questions selecting at least one question from each Section. The fifth question may be attempted from any section. Each question carries 16 marks.

Section-A

1. 1. Explain the difference between
 - a) Population and sample.
 - b) Type I error and Type II error
 - c) One tail and Two tail test
2. a) 10 students were selected at random from a college and their marks in Statistics were found to be as follows 71, 72, 73, 75, 76, 77, 78, 79, 79, 80
Test whether the average marks in statistics of the college was 75. Test at 5% level of significance.

b) A random sample of 100 students gave a mean weight of 65 kg. with a standard deviation of 4 kg. Test the hypothesis that the mean weight of the population is 63 kg.

Section-B

3. Write down the procedure of hypothesis testing for difference between two means.
4. a) Two different brands of bulbs yielded different results

	Brand-A	Brand-B
Mean life (Hrs.)	1300	1250
S.D. (Hrs.)	80	90
Sample size	100	144

Is there any significant difference between two brands? Test at 5% level of significance.

b) Discuss the steps in testing a hypothesis about difference between two means in Mann-Whitney U test.

Section-C

5. Explain the confidence interval for population proportion and difference in population proportions.
6. Two random samples drawn from normal population are given below. Obtain the estimates of the variances

of the two populations and test whether the two population have the same variance. Use F-test.

Sample 1	20	16	26	27	23	22	18	24	25	19	30	37
Sample 2	27	33	42	35	32	34	38	28	41	43		

Section-D

7. a) The theory predicts the proportions of beans in the four groups A, B, C and D should be 9:3:3:1. In an experiment among 1600 beans, the number in the four groups were 882, 313, 287 and 118. Does the experiment result support the theory. Apply chi-square test.
- b) Write down the assumptions of chi-square test.
8. a) The following table gives the frequencies of firms on automation and productivity

	Productivity Increased	Productivity Not increased
Automated	32	468
Not Automated	184	1316

Use chi-square test at 5% level of Significance to determine whether productivity is independent of automation.

b) Discuss the uses of chi-square test