

Question Paper
F.Y. BAF
April 2018

UNIVERSITY PAPER

F.Y. BCAF

SEM-II

APRIL- 2018

Q. P. Code: 34516

Time: 2:30 Hours

Marks: 75

- Note: 1) Use of Simple Calculator is allowed.
 2) All workings form the part of answer.
 3) All questions are compulsory subject to internal choice.

Q. 1) A) State whether following statement are true or false (Any Eight- 8 Marks)

1. Under single entry, cash account is maintained with receipts and payments.
2. Invoice price is always higher than cost price.
3. Abnormal loss is credited to Branch Stock Account
4. Single entry system is followed by large sized organizations.
5. In case of del-credere commission, bad debts loss is borne by the consignee.
- 6) Average clause has no effect on calculation of claim.
- 7) Under Debtor system, normal loss appears in Branch A/c.
- 8) Sale of assets debited to Trading Account.
- 9) In consignment, consignee is principal and consignor is agent
- 10) Discount allowed to customer is not recorded in Branch Account

B) Match the following (Any Seven- 7 Marks)

Group A	Group B
Overriding Commission	Cash Book
Abnormal goods	Bills Receivable Account
Surplus Commission	Trading Account
Opening Stock	Bills Payable Account
Loss of stock	Statement of affairs
Closing Capital	Total Creditors Account
Bills receivable drawn	For extra efforts in selling
Cash Purchase	Surplus realized
Bills payable accepted	Slow moving goods
Credit purchase	Stock on the date of fire salvage

Q. 2) Mr. Gopal commenced business as a retail trader on 1st January 2017 has not kept proper records of his transactions for the year ended 31st December 2017. He however, has kept a cash diary from which he has extracted the following. (15 M)

Receipts	Rs.	Payments	Rs.
Amount withdrawn from Bank on various dates	7,040	Postage Expenses	1,440
		Conveyance Expenses	4,800
		License fees	120
		Miscellaneous Expenses	440
		Balance c/d	240
	7,040		7,040

Analysis of his bank statement reveals the following deposits and withdrawals.

Particulars	Rs.
Deposits:	
Capital Introduced	1,00,000
Cash Sales	4,80,000

Collection from Debtors	40,000
Withdrawals:	
Cash withdrawals for petty expenses	7,040
Rent Paid	4,400
Electricity Bills paid	1,320
Payment to suppliers	3,60,000
Insurance	24,000
Salaries	7,200
Furniture & Fixture Purchased	48,000
Advance Income tax paid	24,000
Typewriter Purchased	4,000
Personal Drawings	72,000

1. All fixed assets were purchased in early January. Furniture is to be depreciated at 10% and Typewriter at 15%.
2. Rent and Electricity payable are in arrear for December, 2017
3. At the end of the year, debtors were Rs. 10,000, Creditors Rs. 5,400 and Stock Rs. 78,000.

You are required to prepare

1. Bank A/c and find closing balance
2. Trading and Profit & Loss A/c for the year ended 31st December 2017.
3. Balance sheet as on that date.

OR

(15 M)

Q. 2) Mr. Devanand carries on business as retail merchant. He does not maintain account books. From the cash sales effected by him he makes business and other payments, always retains cash of Rs. 2,000 in hand and deposits balance cash in bank account. The stock inventories for the year ended 31st December 2017 are lost. He informed that he has sold goods invariably at a price which yields him a profit of $33\frac{1}{3}$ % on cost. From the following additional information supplied to you, prepare the necessary final accounts for the year ended 31st December 2017.

Assets & Liabilities	1.1.2017	31.12.2017
Cash in hand	2,000	2,000
Sundry Creditors	8,000	18,000
Cash at bank	?	16,000
Sundry Debtors	20,000	70,000
Stock of Goods	56,000	?

Analysis of the Bank Pass Book reveals the following position.

Particulars	Rs.
Payment to Creditors	1,40,000
Payment for Business Expenses	24,000
Receipts from Debtors	1,50,000
Loan from Mr. Asit taken on 1.1.2017 at 10% p.a. interest	20,000
Cash deposited in the Bank	20,000

In addition, he paid to the creditors for goods Rs. 4,000 in cash and salaries Rs. 8,000 in cash. He also withdrew Rs. 16,000 cash for his personal expenses.

(15 M)

Q. 3) Galaxy Ltd. has a head office and many retail branches which are supplied goods from the head office at 20% Profit on sales price. Accounts are kept at head office from where all expenses (except petty expenses) are paid. Such Petty expenses are paid by the branches which are allowed to maintain petty cash balance of Rs. 9,200 on Imprest System.

Prepare Branch Account from the following information.

Particulars	Rs.
Balance on 1.1.2017:	
Petty cash at Branch	9,200
Stock at Branch at Sales Price	2,00,000
Sundry Debtors at Branch	96,000
Sundry Creditors at Branch	44,800
Furniture at Branch	1,12,000
Rent prepaid (upto 31.3.2017)	5,200
Transaction during the year ended 31.12.2017:	
Goods sent to Branch less return	16,16,000
Cash sales at Branch	23,20,000
Credit sales at Branch	3,80,000
Allowance to Debtors	6,000
Cash from Debtors	3,20,000
Bad Debts written off	4,800
Cash purchase by the Branch	1,62,000
Credit Purchase	3,99,200
Creditors at the end	92,000
Payment made by the Head Office:	
Rent for one year (Paid on 1.4.2017)	11,200
Salaries	48,000
Insurance paid for the year ending 31.3.18	3,840
Payment made by the Branch:	
Petty Expenses	1,920
Balance on 31.12.2017	
Stock at Sales Price	1,50,000

Write off 10% Depreciation on furniture.

OR

Q. 3) Mr. Gupte of Malad consigned goods Mr. Mhatre of Satara of the value of Rs. 1,50,000 and invoiced the same @20% above cost. Mr. Gupte . paid Rs. 3,600 freight and Rs. 2,400 for insurance. He also drew on Mhatre a bill for Rs. 60,000 which was discounted for Rs. 56,250. An Account Sales was received showing that 75% of the goods were sold for Rs. 1,57,500. The expenses of Mr Mhatre amounted to Rs. 5,250 on clearance of goods and his commission Rs. 9,000. A Bank draft was received from Mr. Mhatre for the balance due. Pass necessary journal entries in the books of Mr. Gupte and also prepare Gupte A/c in the books of Mr. Mhatre. (15 M)

Q. 4) Super Ltd suffered loss of stock due to fire on 31st May 2017. From the following information, prepare a statement showing the claim to be lodged. (15 M)

Particulars	Rs.
Stock on 1.1.2016	76,800
Purchased during 2016	3,20,000
Sales during 2016	4,05,200
Closing stock on 31.12.2016	63,600
Sales from 1.1.2017 to 31.5.2017	1,22,800
Purchases from 1.1.2017 to 31.5.2017	1,08,000

In valuing stock on 31.12.2016, Rs. 2,600 had been written off a particular line of goods which had originally purchased Rs. 6,000 and which were sold in May 2017 for Rs. 1,800. Except as regards this transaction, the gross profit had remained unchanged throughout. Salvage was Rs. 12,000. Calculate the amount of insurance claim to be lodged with the insurance claim.

OR

(15 M)

Q. 4) A fire occurred on 15th September 2017 in the premises of Amar Ltd. From the following figures calculate the amount of claim to be lodged with insurance company for loss of stock.

Particulars	Rs.
Stock at cost on 1.1.2016	80,000
Stock at cost on 31.12.2016	1,20,000
Purchases for the year 2016	1,60,000
Sales for the year 2016	1,60,000
Sales from 1.1.2017 to 15.9.2017	4,20,000
Purchases from 1.1.2017 to 15.9.2017	1,98,000
Wages from 1.1.2017 to 15.9.2017	20,000

During the current year, cost of purchase has been risen by 10% above the last year (2016). The selling price have been gone up by 5%. Salvage value of stock after fire was Rs. 10,000.

Q. 5) A) Distinguish between single entry and double entry system
B) What are the different types of commission on consignee

(8M)

(7M)

OR

Q. 5) Give Short Notes (Any Three* 5 Marks each)

(15M)

- 1) Valuation of consignment stock
- 2) Stock and Debtor System
- 3) Memorandum Trading Account
- 4) Goods in Transit
- 5) Conversion Method- Double Entry System

Q.P. Code : 30525

[Time: 2½ Hours]

[Marks: 75]

Please check whether you have got the right question paper.

- N.B:
1. All questions are **compulsory**.
 2. **Figures** to the **right** indicate full marks.

1. (a) Fill in the blanks with appropriate words and rewrite the Statements: (Any 8) 08

- 1) The secondary objective of audit is to _____
(report / detect errors and frauds)
- 2) _____ is an external user of financial information.
(owner / government)
- 3) Misappropriation of cash is a type of _____
(error / fraud)
- 4) _____ quality of an auditor expects him/her to maintain secrecy.
(independent / confidentiality)
- 5) Audit undertaken after the completion of financial year is called _____ audit.
(final / interim)
- 6) Any information is considered as _____ if it can change the decision of the users.
(material / confidential)
- 7) Preparation of books of accounts is responsibility of _____
(auditor / management)
- 8) Audit _____ is used for recording queries and special points.
(notebook / working papers)
- 9) _____ checking is applied to less than 100% of the population.
(sample / routine)
- 10) Internal control for salaries can be checked with _____ supporting document.
(sales invoice / salary slip)

(b) State whether the following statement are **True** or **False** and rewrite the statement (Any 7): 07

- 1) Notes to accounts is part of financial statements.
- 2) Window dressing is better than secret reserve.
- 3) Management is responsible for prevention and detection of errors and frauds.
- 4) Audit evidence is conclusive in nature.
- 5) Negative net worth is an indication of absence of going concern.
- 6) The objective of internal control is safeguarding of assets.
- 7) The internal audit functions reviews the compliance with law and regulations.
- 8) Audit working papers are the property of the auditor.
- 9) Test check is suitable for opening and closing entries.
- 10) A copy of Articles of association should filed in current audit file.

Turn Over

2. (a) Explain the objectives of a company audit. 08
 (b) What are the desirable qualities of an auditor? Explain. 07

OR

- (c) What is continuous audit? What are its advantages and disadvantages? 08
 (d) Explain the basic principles governing an audit. 07

3. (a) What is audit programme? Discuss its disadvantages. 08
 (b) Describe the contents of current audit file. 07

OR

- (c) What is Audit notebook? Explain the importance and contents of audit note book. 08
 (d) Define Audit Plan. What are the factors to be considered before planning an audit? 07

4. (a) What is internal control? Explain the inherent limitations of internal control. 08
 (b) Define audit sampling. What are the methods of selecting an audit sample? 07

OR

- (c) What is internal control? Design an internal control system for salaries and wages. 08
 (d) What is test check? What are its disadvantages? 07

5. (a) Explain the difference between internal auditor and external auditor. 08
 (b) What is Internal Audit? Discuss the functions of internal audit. 07

OR

5. Short Notes (attempt any three) 15
 a) Balance sheet audit
 b) Audit materiality
 c) Concept of True and fair view
 d) Accounting V/s Auditing
 e) Advantages of audit

Q.P. Code :06608

[Time: 2 $\frac{1}{2}$ Hours]

[Marks:75]

Please check whether you have got the right question paper.

- N.B:
1. All questions carry 15 marks each
 2. Q.1 is compulsory and Q.2 to Q.5 have internal choice
 3. Use of simple calculator is allowed
 4. Working note should form part of your answer

Q.1 Multiple choice questions (any 8)

08

- 1 Sales price as defined under MVAT Act 2002 includes
 - 1) Cost of insurance in transit
 - 2) Cost of installation
 - 3) Deposit in connection with sales of goods
- 2 The term goods includes
 - 1) Immovable property
 - 2) Growing crops
 - 3) Equity shares
- 3 A tax invoice is issued by
 - 1) An exporter
 - 2) A service provider
 - 3) A registered dealer
- 4 Composition scheme under section 42 can be availed by
 - 1)Manufacturer
 - 2) Wholesaler
 - 3)Retailer
- 5 Taxable purchase for the purpose of registration includes
 - 1) Purchase under schedule A
 - 2) Local purchase
 - 3) News paper
- 6 Schedule C goods include
 - 1) Basic goods such as agricultural tools,vegetables, books
 - 2) All declared goods
 - 3) Gold, silver, precious metals
- 7 Audit of business u/s 22 is to be conducted by
 - 1) Chartered accountant
 - 2) Sales tax department
 - 3) Income tax department
- 8 Dealer who has _____ is liable for penalty u/s 29 (2A)
 - 1) Failed to apply for registrations
 - 2) Carried on business without being registered
 - 3) Either (1) or (2)
- 9 Tax at 5% is charged on
 - 1)schedule A goods
 - 2) schedule C goods
 - 3) schedule D goods

- 10 VAT does not apply to
- 1) Retailer
 - 2) Consumer
 - 3) Work contractor

B State whether following statement is True or False (any 7)

- 1 VAT is single point Tax.
- 2 Livestock held as assets are "goods" as defined under MVAT 2002
- 3 Set off is an allowance of tax paid on purchase of goods and which can be adjusted against the tax payable on sales.
- 4 The rate for composition scheme dealer of second hand motor vehicle is 12.5%
- 5 Assembling cycle from various parts is called as manufacture u/s 2 (15)
- 6 A dealer fails to issue a tax invoice minimum penalty of Rs. 1000 is to paid
- 7 A non importer is liable for registration under MVAT 2002 as soon as his sales turnover exceeds Rs. 100000
- 8 Certificate of registration under MVAT 2002 is given in form 102
- 9 Dealer whose turnover of sales and purchased exceeds Rs. 40 lakhs in any year, is required to get his books audited u/s 61.
- 10 Penalty is discretionary.

07

Q.2 A A dealer purchased the following goods in Maharashtra during December 2016

Particular	Amount
Sales	
Schedule C	5,00,000
Schedule D	2,00,000
Schedule E	3,00,000
Purchases	
Schedule A	50,000
Schedule C	3,00,000
Schedule E	1,50,000

08

Additional information:

- 1 On 1st December 2016 there was a opening balance of Rs. 10000 in VAT receivable/set off account .
 - 2 The dealer has received a refund of Rs. 2500 during the month out of VAT credit receivable account .
- Prepare a statement of computation of tax to be paid under the payment of MVAT Act 2002

B. Shri Shyam Pawar started business from 3rd January 2016 from the following particulars regarding purchase and sales transactions find out from which date he will be liable for registration and to pay tax as per the provision for MVAT act 2002

Jan 16	Purchase		Sales	
	Taxable	Tax free	Taxable	Tax free
3 rd	6,000	25,000	1,32,600	12,000
5 th	2,000	32,000	1,65,000	40,000
6 th	3,000	45,000	2,89,000	68,000
10 th	12,000	60,200	1,02,000	48,000
12 th	32,000	72,000	3,52,000	46,000
15 th	45,000	78,000	2,30,110	68,000
20 th	60,000	80,000	1,01,000	1,05,000

OR

Q2 C State with reason whether the following are "goods" as per the provisions of Maharashtra value added tax Act 2002: 08

- 1 Newspaper
- 2 Mango trees
- 3 Lottery tickets
- 4 Equity share of Infosys ltd
- 5 Trucks
- 6 Import license
- 7 Residential flat used for business
- 8 SIM cards in mobile phone

D Following are details of a registered dealer .Calculate the tax payables as per Maharashtra value added tax Act 2002. 07

Purchases:

Month	Schedule	Rate of tax	Rs.
May 2014	A	Nil	100000
June 2014	C	5%	200000
July 2014	E	12.5%	300000

Sales:

Month	Schedule	Rate of tax	Rs.
May 2014	A	Nil	200000
June 2014	C	5%	300000
July 2014	E	12.5%	400000

Q.3 A Mr Mahesh is a contractor who has opted for the composition scheme. The contract value received is Rs 500000. Other detail relating to job work are 08

Particular	Amount
Consultancy fees paid to technical expert	24,000
Labour charges	13,500
Office expenses	37,500
Purchase (sch E)	1,50,000
Purchase (sch C)	30,000
Purchases from Jaipur	7,500
Purchases of equipments (sch E)	30,000
Compute VAT payable	

B From the following information of M/s PQR and co. calculate the setoff and tax payable under MVAT act 2002 07 for the month June 2016

Particular	Amount
Local purchase (Schedule E)	25,00,000
Purchase from unregistered dealer(Schedule C)	5,00,000
Sale (schedule C)	40,00,000
Purchase(Schedule E)	3,00,000

Additional information:

- 1 On 1st June 2016 there was a opening balance of Rs. 7500 in VAT receivable/set-off account
 - 2 The dealer has received a refund of Rs. 2500 during the month out of VAT credit receivable account.
- Prepare a statement of computation of tax to be paid under the payment of MVAT Act 2002

OR

- Q.3 Ambika and co a manufacturer and registered dealer provides you the following information for Feb 2015 you are required to calculate the tax liability under MVAT Act 2002 15

Particular	Amount
1)Sales (excluding tax)	
Schedule C goods	8,00,000
Schedule E goods	24,00,000
Export sales –schedule E goods	1,50,000
Labour charges received	3,00,000
2)Purchased (excluding tax)	
Schedule C goods	6,00,000
Schedule E goods	20,00,000
Purchases from unregister dealer-schedule C goods	1,00,000
Purchase of fuel (Net)@12.50%	2,00,000
Purchase of packing material –sch C goods	20,000
3)Opening balance (cr.bal) in VAT credit receivable account	3,000
4)Tax rate for goods under schedule A=Nil, schedule C =5% schedule E=12.50%	

- Q.4 Mr.Shyam registered dealer furnished you following information regarding purchase and sales of scheduled goods. Calculate MVAT payable for the year 2012-13 15

Particular	Sales within state			
	Schedule.A goods	Schedule B goods	Schedule C goods	Total sales goods
April 2012 to Dec 2012	Nil	Nil	Nil	Nil
January 2013	3,00,000	3,00,000	5,80,000	11,80,000
February 2013	2,00,000	58,00,000	25,00,000	85,00,000
March 2013	1,00,000	1,00,000	3,00,000	50,000
Particular	Purchase with in state			
	Schedule A goods	Schedule B goods	Schedule C goods	Total purchase
April 2012 to Dec 2012	Nil	Nil	Nil	Nil
January 2013	1,50,000	2,50,000	1,15,000	5,60,000
February 2013	1,00,000	4,00,000	15,00,000	4,50,000
March 2013	10,000	50,000	1,50,000	3,25,000

Tax rate on schedule A= Nil, schedule C=5% schedule B=1%

OR

Q.4 A Explain with reason whether the following activity is manufacture or not

08

- 1 Polishing of gold ornament
- 2 Assembling of cycle from various parts
- 3 Extraction of oil
- 4 Cutting of steel sheets into smaller sheets

B From the particulars furnished by Ms. Arti you are required to compute tax liability as per provisions of MVAT act 2002 given that all amounts are excluding VAT.

07

Sr.no	Particulars	Amount
1	Export sales :	
	Schedule A goods	90,000
	Schedule C goods	3,00,000
2	Sales outside Maharashtra –schedule C goods	60,000
3	Local purchased :	
	Schedule A goods	60,000
	Schedule C goods	4,00,000
4	Items debited to P&L A/c :	
	Service charges received	30,000
5	Tax rate for schedule A= Nil, schedule C = 5%	

Q.5 A Explain tax audit provision under MVAT act 2002.

08

B Explain the provisions of Section 8 Sale and Purchases not liable to tax

07

OR

Q.5 Short notes any 3:-

15

- 1 Define dealer under MVAT act 2002
- 2 Tax invoice
- 3 Define sales price under MVAT act 2002
- 4 Documents required for registration under MVAT
- 5 Submission of audit report

18/04/18

BC

BFM

Q. P. Code: 12169

Duration: 2½ hours

Total Marks: 75

N. B. 1) All questions are compulsory.

Q. I. A. Fill in the blanks with suitable options. (Any Eight):

(08)

- 1) A/An provides written intimation about the date, time and venue of a business meeting.
(Notice / Resolution / Agenda)
- 2) A Structured Interview is
(pre - planned / unplanned / planned on the spot)
- 3) are based on the findings of a Business Report.
(Recommendations / Terms of Reference / Summary)
- 4) The primary objective of a/an Interview is to select the best candidate for the job. (Selection / Exit / Appraisal)
- 5) Conferences provide a valuable base for
(Seminars/Committees/Symposia)
- 6) Business meetings have a/an agenda.
(indefinite / dynamic / fixed)
- 7) A Group Interview is similar to a (Group Discussion / Panel Interview / Structured Interview)
- 8) Suggestion Schemes are an example of Communication.
(Upward / Downward / Zigzag)
- 9) Catalogue, Price-list and Product Literature are sent by a seller in response to a Letter of (Order / Complaint / Inquiry)
- 10) A conference should be (need based / choice based / quality based)

Q. I. B. Match the following (Any Seven).

- | | | |
|--|--|--|
| <p>F
g
h
a
d
e
b
j
i
c</p> | <ol style="list-style-type: none"> 1) Motion 2) Conference 3) Promote Sales 4) Last Item in the Agenda 5) Exit Interview 6) Bulletins 7) Appraisal Interview 8) Skype 9) Group Communication 10) External PR | <ol style="list-style-type: none"> a) Vote of Thanks b) Review of Performance e) Open House d) Outgoing Employee e) Give Latest Developments f) Proposal g) Exchange of Views h) Discounts i) Group Discussion j) Video Chat |
|--|--|--|

(07)

- Proposal
- Exchange of views
- Discount
- Vote of Thanks.
- Outgoing Employees
- Latest Develop.
- Review of Perfor.
- Video Chat
- G D.
- Open House.

- Q. 2 A. How should a candidate prepare himself for a Job Interview? (07)
B. List and explain the factors that must be considered to organize a successful conference. (08)

OR

- C. What is a Grievance Interview? Why should it be conducted? (07)
D. Define Public Relations. List and explain any five measures to promote the external Public Relations of an organization. (08)

- Q. 3 A. An educational institution requires one hundred and fifty desks for its classrooms. Draft a Letter of Inquiry addressed to Famous Furniture Mart asking for a price-list and catalogue. Use the Complete Block layout. (07)
B. Mr. Gupta bought two dozen fruit drink cans from Super Bazar. On checking the cans at home Mr. Gupta realized that the cans sold to him were 20 days past their expiry date. Draft a Letter of Complaint on his behalf. Use the Modified Block layout. (08)

OR

- C. Draft an Investigative Report with recommendations about the unhygienic conditions in the canteen of Wonder Works Pvt. Ltd, Chembur, Mumbai. (10)
D. Draft the Notice and Agenda for the Annual General Meeting of Phoenix Computers, Worli, Mumbai. (05)

- Q. 4 A. Draft a Sales Letter to promote a 'Vedic Maths and Abacus Center'. Use the Semi Block layout. (07)
B. Amrit Lal had paid his telephone bill in time, yet his telephone line was disconnected on charges of non-payment. This has happened for the third consecutive month. Draft a letter on his behalf addressed to the Consumer Redressal Forum seeking compensation for the harassment and immediate restoration of the connection. Use the Complete Block layout. (08)

OR

- C. Draft an RTI Letter seeking information regarding your application for a driving license that has not been processed in spite of having passed the Driving Test and having submitted the required documents three months ago. (07)

D. Summarize the following passage:

(08)

The educational philosophy of Swami Vivekananda is a harmonious synthesis between the ancient Indian ideals and modern Western beliefs. He not only stressed upon the physical, mental, moral, spiritual and vocational development of the child, but also advocated women's education, as well as education of the masses. The essential characteristics of the educational philosophy of Swami Vivekananda are idealism, naturalism and pragmatism. From a naturalist view point, he emphasized that real education is possible only through nature and natural propensities. From an idealist view point, he insisted that the aim of education was to develop the child with moral and spiritual qualities. From a pragmatist view point, he emphasized the need for Western education of technology, commerce, industry and science to achieve material prosperity. In short, first he emphasized spiritual development, then natural propensity, after that safety of life and then solving the problems of food and clothing of the masses.

Swami Vivekananda considered women to be the incarnation of power. He rightly pointed out that unless Indian women secure a respectable place in this country the nation can never move forward. The important features of his scheme for female education are, "Make women strong, fearless and conscious of their chastity and dignity". He insisted that men and women are equally competent not only in the academic matters, but also in other spheres of life. Swami Vivekananda being a keen observer could distinguish the difference in perception about the status of women in the West and in India. "The ideal woman in India is a mother, a mother first, and a mother last" he declared.

Q. V. Write short notes: (Any Three)

(15)

- 1) Advantages of Conferences
- 2) Role of a Chairperson in a Business Meeting
- 3) Appraisal Interview
- 4) Videoconferencing
- 5) Functions of the Public Relations Department of an Organization

Time: 2 1/2 hours

Marks: 75

Note: 1) All Questions are compulsory.
2) Figure to the right indicates full marks.

I.A Choose the correct alternatives (any eight) (8)

- (i) _____ means integrating the national economy with the world economy.
(Globalisation, Privatisation, Socialisation)
- (ii) _____ farming is undertaken by large firms either by buying the land or taking land on lease basis.
(Corporate, Contract, Mutual)
- (iii) Human Rights have _____ application.
(Social, Political, Universal)
- (iv) The General Assembly adopted the UDHR on _____ 1948, at Paris.
(10th December, 11th December, 12th December)
- (v) _____ degrades the soil and makes the cultivation of the crops impossible.
(Deforestation, Desertification, soil erosion)
- (vi) _____ is the study of relationship between organisms and their environment.
(Biology, Sociology, Ecology)
- (vii) _____ refer to moral and social norms that are essential for the well-being of an individual, group or society.
(Values, Ethics, Prejudices)
- (viii) _____ are generalisations or assumptions about the characteristics of traits of people belonging to a group.
(Stereotypes, Prototypes, Sociotypes)
- (ix) The _____ needs lie at the highest level of the hierarchy of Maslow's Need Hierarchy Theory.
(Physiological, Social, Self-actualisation)
- (x) _____ don't believe in taking risk.
(Concealers, Attackers, Addressors)

I. B State whether the statement is True or False (7)

- (i) Brain Drain is a positive impact of globalisation. **F**
- (ii) Immigration means moving into a new country. **T**

- (iii) The UDHR consists of 28 articles. **F**
- (iv) Writ can be issued only by Supreme Court. **F**
- (v) Abiotic components are non-living compound and physical elements in the environment. **T**
- (vi) Atmosphere regulates the global temperature. **T**
- (vii) Environmental factors are only factor causing stress. **F**
- (viii) Eustress are also known as negative stress. **F**
- (ix) Maslow's theory is on Human Motivation. **T**
- (x) Meditation is an effective method of relieving stress. **T**

2. Discuss the concept of privatisation. Highlight the advantages and disadvantages of privatisation. (15)

OR

What is migration? Discuss the causes and consequences of migration.

3. Discuss the civil, political and economic rights under UDHR. (15)

OR

Explain the concept of human rights. What are the important landmarks in the development of modern human rights?

4. What is Sustainable Development? Discuss the basic components of Sustainable Development. (15)

OR

What are the causes of aggression and violence? Discuss measures for resolving aggression and violence in society.

5. What is stress? Discuss various strategies to reduce stress. (15)

OR

Write short notes on (any three):

- (a) Advantages of liberalisation
- (b) Right against exploitation
- (c) Air pollution
- (d) Family as agent of socialisation
- (e) Importance of values in society

- Instructions: [1]. All questions are compulsory.
 [2]. All questions carry equal marks.
 [3]. Right sides in the brackets indicate full marks.

Q.1A) Answer the following multiple choice questions. [Any 8] [8]

- 1) An agreement with of by a minor is -----
 A) Void B) Voidable at the option of a minor
 C) Voidable at the option of the other party D) Valid
- 2) A wagering agreement is -----
 A) Forbidden by law B) Immoral
 C) Opposed to public policy D) None of these
- 3) A contract of indemnity is a -----
 A) Contingent contract B) Wagering contract C) Quasi Contract
- 4) General property in goods means -----
 A) Ownership B) Possession C) Delivery D) Subject matter of contract
- 5) In case of breach of condition the seller -----
 A) Buyer can reject the goods B) Only sue for damages
 C) Does not have any right under the sale of goods act
- 6) Risk prima facie passes with -----
 A) Possession B) Payment of price C) Ownership
- 7) ----- is a person who draws a bill
 A) drawer B) Drawee C) Payee
- 8) ----- means any allegation in writing made by a complainant
 A) Complaint B) Resale C) Commercial purpose
- 9) Right of lien available to the unpaid seller is ----
 A) Particular lien B) General lien C) Equitable lien
- 10) The right of subrogation in a contract of guarantee is available to the -----
 A) Creditor B) Principal debtor C) Surety

Q. 1B) Say True or False [Any 7]

- 1) Death of the surety does not put an end to the contract of guarantee. [7]
- 2) Contract creates legal obligations.
- 3) Acceptance can be given partially.
- 4) Past consideration is no consideration.
- 5) The right of stoppage in transit begin offer the termination of lien.
- 6) Payee is the person to whom money is to be paid.

- 7] Consumer is a person who buys goods without consideration.
- 8] In a contract of sale, money is a consideration.
- 9] A contract of insurance is a wagering agreement.
- 10] Unascertained goods are same as generic goods.

Q. 2a] Define Contract. & explain various elements of a contract. [8]
Q.2b] Explain various Essentials of a valid proposal. [7]

OR

Q.2c] Explain distinguish between agreement & contract. [8]
Q.2b] what are the various ways in which a contract may be discharged? [7]

Q. 3a] Explain various rights of the Buyer. [8]
Q.3b] Explain distinguish between Sale & Agreement to sell. [7]

OR

Q.3c] Explain various rights of an unpaid seller. [8]
Q. 3d] Explain distinguish between Condition & Warranty. [7]

Q. 4a] Explain various characteristics of negotiable Instruments. [8]
Q. 4b] Explain the concept of Bills of exchange. Explain various parties & elements of it. [7]

OR

Q.4c] Explain distinguish between promissory Note & Bills of exchange. [8]
Q. 4d] When is negotiable instrument said to be discharges? [7]

Q.5a] Explain various objects of the consumer protection Act 1986. [8]
Q. 5b] What is an unfair Trade practices, Explain in detail. [7]

OR

Q.5c] Write a short Note [Any 3 out of 5] [15]
1] Auction Sale
2] Consumer Dispute
3] Contract of Guarantee
4] Hire purchase agreement
5] Promissory note.

FYBAP

Sem II

23-04-18

Mathematics

Q.P. Code :12026

[Time: 2:30 Hours]

[Marks:75]

Please check whether you have got the right question paper.

- N.B:
1. All question are compulsory.
 2. Figures to the right indicate full marks.

- Q.1 (A) Attempt 8 out of 10 sub questions. Select the correct option. 08
- (A-1) The simple interest for an investment of Rs. 10,000 at 5 % p.a for 3 years is
- a. Rs. 1,500/-
 - b. Rs. 1,600/-
 - c. Rs. 1,400/-
 - d. None of these
- (A-2) The future value after 3 years of Rs. 20,000 today, taking 10% p.a. compound interest rate is:
- a. Rs. 24,142
 - b. Rs. 26,620
 - c. Rs. 23,872
 - d. None of these
- (A-3) The formula for Simple Interest is
- a. $SI = \frac{pnr}{100}$
 - b. $SI = P + n + r$
 - c. $SI = P \times A$
 - d. None of these
- (A-4) Nominal interest rate and Effective interest rate are same for
- a. No compounding
 - b. Quarterly compounding
 - c. Half yearly compounding
 - d. None of these
- (A-5) The present value of an amount is generally _____ its future value
- a. Same as
 - b. Less than
 - c. More than
 - d. None of these
- (A-6) EMI stands for:
- a. Equated Monthly Installments
 - b. Equal Monetary Installments
 - c. Equal Monetary Investments
 - d. None of these
- (A-7) 8% share means
- a. Current share price is 8 % of FV
 - b. Dividend paid is 8 % of FV
 - c. Profit of the company is 8 %
 - d. None of these

Q.P. Code :12026

- (A-8) A sequence of payments made at successive time periods or intervals of time is called
a. Annuity
b. Net present value
c. Internal rate of return
d. None of these
- (A-9) Simple interest and compound interest for first year are
a. same
b. added every year by the bank
c. different
d. None of these
- (A-10) A sinking fund is an example of
a. EMI
b. Annuity
c. Simple interest
d. None of these
- (B) Attempt 7 out of 10 sub Questions. State True or False. 07
- (B-1) 2:3 and 3:2 are inverse ratios of each other
- (B-2) Simple interest for an investment of Rs. 10,000/- at 9 % p.a. for one year is Rs. 900.
- (B-3) Trade discount is calculated as % on the Cost price.
- (B-4) Profit % is calculated as % of Net selling price.
- (B-5) The invoice price minus the cash discount is called the list price.
- (B-6) For a fixed sum invested for four years, the simple interest will always be lesser than the compound interest.
- (B-7) If a share is available at discount, then its face value is more than its current market value.
- (B-8) The face value of the share reduces after the bonus is declared.
- (B-9) In mutual fund, a load is expressed as a percentage of number of units
- (B-10) The legal organization that manages the operations of a mutual fund is SEBI.
- Q.2 (2-a) i) If 28 toys are sold for Rs. 126, what amount should be charged for 34 toys? 08
ii) If a person's salary increases from Rs. 8000 to Rs. 9600. Find % change in his salary.
- (2-b) Calculate accumulated value for an immediate annuity of Rs, 5000/- for 8 years at 10 % percent per annum. 07
- OR**
- Q.2 (2-c) Mr. Mehta saved 15 % of his salary. If his saving was Rs. 1500/- find Mr. Mehta's salary. 08
Calculate present value of an Annuity of Rs, 5000 for 6 years at 9 % pa.
- (2-d) In 7 days, 9 workers make 21 toys. In 4 days, how many toys will 6 workers make? 07
- Q.3 (3-a) i) Anand, Birju, and Chinn have their capital in the ratio 3:5:2. They make profit of Rs. 10,000/- at the end of the year, Find their profits. 08
ii) A trader buys an article for Rs. 5,000 and sells the same for Rs. 6,000. Find his percentage profit or loss.
- (3-b) A machine was bought for Rs. 2,00,000/-. Calculate its depreciated value after 10 years at 10 % pa depreciation. 07

Q.P. Code :12026

OR

Q.3 (3-c) Mr. Raja' has taken a loan of Rs. 80,000 to be repaid in 3 months. If the interest rate is 12% pa, find the EMI using reducing balance method. 08

Calculate effective interest rate equivalent to nominal interest rate 12% pa compounded half yearly.

(3-d) Find NPV of the following project, given the cost of capital is 10 % pa. 07

Year	0	1	2	3
Cash flow (in Rs)	-10000	5000	4000	5000

Q.4 (4-a) i) Calculate amount payable for an investment of Rs. 20,000/- for 8 years at 8 % compound interest. 08

ii) The face value of a company's share is Rs. 10. The company declare 20% dividend. If Mr. Desai holds 300 share of this company, how much dividend he receives?

(4-b) Mr. Basu bought 50 shares at MV of Rs. 56. He receives 10% dividend. He sells all shares when MV was Rs. 66. Find the gain in rupees and in %.

OR

Q.4 (4-c) Mr. Patel invested Rs. 50,000 in "1CICI-Prudential Top 100 fund" when its NAV was Rs. 138.850, 1CICI Prudential declared dividend of Rs. 1.5 per unit in this scheme. If Mr. Patel redeemed all the units when its NAV was Rs. 152.354 after receiving the dividend, calculate his gain/loss in %.

(4-d) At what compound interest rate will Rs. 33,000 amount to Rs. 48,315.50 in 4 years? 07

Q.5 (5-a) Explain Ratio, Continued ratio and continued proportion. 08

(5-b) Explain differences between bonus shares and splitting of shares with suitable examples. 07

OR

Q.5 Write any three short notes. 15

(5-a) Dividend reinvestment plan.

(5-b) Net present value of a project.

(5-c) EMI.

(5-d) Stated and Effective interest rates. Entry and Exit load in mutual funds.