(FOR THE CANDIDATES ADMITTED DURING THE ACADEMIC YEAR 2016 ONLY)

(NO.OF PAGES: 2)

16 UBP 1A1

N.G.M.COLLEGE (AUTONOMOUS) : POLLACHI

END-OF-SEMESTER EXAMINATIONS : NOVEMBER – 2016

B.Com.- B.P.S. **MAXIMUM MARKS: 75**

I SEMESTER **TIME: 3 HOURS**

PART – III

BUSINESS ECONOMICS

SECTION - A (10 X 1 = 10 MARKS)

ANSWER THE FOLLOWING QUESTIONS.

1. FEMA was passed in the year
    i. 1999
    ii. 1989
    iii. 2000
    iv. 1997

2. Which of the following do not facilitate globalization?
    i. Improvements in communication
    ii. Barriers to trade and investment
    iii. Immigration control
    iv. Removal of control on movements of capital across borders

3. ---------- concerned with the obligation and duties of business to the society.
    i. Social Responsibility
    ii. Status
    iii. Authority
    iv. None of these

4. Identify a factor that doesn't play an important role in attracting FDI
    i. Laws, rules and regulations
    ii. Languages
    iii. Cost of resources
    iv. Administrative procedure and efficiency

5. Multinational Corporations ------------
    i. Always produce primary goods
    ii. Always produce manufactured goods
    iii. Always produce service
    iv. May produce primary or manufactured goods

Write Short Answer

6. Define business environment
7. What you mean globalization?
8. What is business ethics?
9. What you mean by Foreign Direct Investment?
10. List any two categories of Multinational National Corporation.

SECTION – B (5 X 5 = 25 MARKS)

ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS.

11. a. Define business environment. Explain the classification of business environment.

(Or)

b. Explain the various types of economic systems. **(CONTD……2)**

12. a. What are the four dimensions of globalization?

(or)

b Explain the various types of privatization.

13. a. What is business ethics? Explain the significance of business ethics.

(or)

b. what are the arguments against social responsibility of business?

14. a. Explain the present policy views towards FDI.

(or)

b. Explain the various advantages of FDI.

15. a. Explain various features of MNCs.

(or)

b. What is the role of MNCs in India?

SECTION – C (5 X 8 = 40 MARKS)

ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS.

16. a. Compare and contrast the salient features of Competition act with that of MRTP act.

(or)

b. Explain the responsibility of business towards different interest groups.

17. a. Bring out the obstacles of globalization.

(or)

b. List out the problems faced and remedial available for small scale units.

18. a. Briefly explains the basic principles of business ethics.

(or)

b. What are all the dimensions of social responsibility?

19. a. Explain the various factor that influence FDI.

(or)

b. Explain the major weak areas of FDI policy of the country.

20. a. Discuss briefly about MNCs and Indian economy.

(or)

b. Discuss the role of financial information system in MNCs.

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(NO.OF PAGES: 3)
2016 BATCH 16 UBP 101
2015 BATCH 15 UBP 101

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PART – III

FINANACIAL ACCOUNTING

SECTION - A (10 X 1 = 10 MARKS)

ANSWER THE FOLLOWING QUESTIONS.

1. Assets which have physical existence i.e. they can be touched or seen are known as
   a) Fictitious assets b) Tangible assets c) Intangible assets d) Wasting assets
2. The main objective of providing depreciation
   a) To calculate true profit b) to calculate financial position
   c) To reduce tax burden d) to reduce profit
3. In pure single entry which account is recorded?
   a) Personal b) Real c) Nominal d) Asset
4. Under Hire Purchase system, the agreement can be
   a) Renewed b) Registered c)Terminated d) Endorsed
5. The amount of shortworkings unrecovered by the lessee within the agreed period of recoupment is a loss to
   a) Lessee b) Lessor c) both a & b d) none of the above

Short Answers.

6. What is Accounting?
7. Define Depreciation.
8. What is Hire Purchase Price?
9. What are different kinds of Branch?
10. Explain Royalty.

SECTION – B (5 X 4 = 20 MARKS)

ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS.

11. a) Prepare trading account of Anitha for the year ending 31-12-2007 from the following information:

	Rs.		Rs.
Opening stock	80000	Purchases	860000
Freight inward	52000	Wages	24000
Sales	1440000	Purchase returns	10000
Sales returns	316000	Closing stock	100000
Import duty	30000		

(OR)

b) Distinguish between Accounting and Book Keeping?

12. a) A company purchased a plant for Rs.50,000. The useful life of the plant is 10 years and the residual value is Rs.10,000. Find out the rate of depreciation under the straightline method.

(OR)

(CONTD…..2)

b) Mohan a retail merchant commenced business with a capital of Rs.12000 on 1.1.94. Subsequently on 1.5.94 he invested further capital of Rs.5000. During the year, he has withdrawn Rs.2000 for his personal use. On 31.12.94 his assets and liabilities were as follows: Cash at Bank Rs.3000, Debtors Rs.4000, Stock Rs.16000, Furniture Rs.2000, Creditors Rs.5000. Calculate the profit or loss made during the year 1994.

13 a) Distinguish between Departments and Branches.

(OR)

b) From the following particulars prepare a branch account showing the profit or loss at the branch.

Opening stock at the branch	Rs.15000	Goods sent to the branch	Rs.45000
Sales	Rs.60000	Salaries Rs.5000, other exp	Rs.2000

Closing stock could not be ascertained but it is known that the branch usually sells at cost plus 20%. The branch manager is entitled to a commission of 5% on the profit of the branch before charging such commission.

14. a) On 1.1.86, X purchased machinery on hire purchase system. The payment is to be made Rs.4,000 down (on signing of the contract) and Rs.4,000 annually for three years. The cash price of the machinery is Rs.14,900 and the rate of interest is 5%. Calculate the interest in each years instalment.

(OR)

b) On 1.1.93, a firm purchased a Truck on instalment system. The cash price of the Truck was Rs.11,175 and payment was to be made as follows:
Rs.3,000 was to be paid on signing of the agreement and the balance in three Instalments of Rs.3,000 each at the end of each year. Interest at 5% is charged by the vendor. The firm has decided to write off 10% annually on the diminishing balance of the cash price. Give journal entries in the books of the purchaser and hire vendor.

15.a) Explain Recoupment of shortworkings. Describe the different methods of recoupment.

(OR)

b) A company leased a colliery on 1.1.2002 at a minimum rent of Rs.20,000 merging into a royalty of Rs.1.50 per tonne with power to recoup shortworkings over the first four years of the lease. The output of the colliery for the first four years was 9,000 tonnes, 12,000 tonnes, 16,000 tonnes and 20,000 tonnes respectively. Calculate the table showing amount payable to the landlord from the above data.

SECTION – C (3 X 15 = 45 MARKS)

ANSWER ANY THREE QUESTIONS OUT OF FIVE QUESTIONS.

16. The following are the ledger balances extracted from the books of Weifa.

Weifa's Capital	Rs.50000	Sales	Rs.301000
Bank Overdraft	Rs.8400	Returns Inwards	Rs.5000
Furniture	Rs.5200	Discount (cr)	Rs.800
Business premises	Rs.40000	Taxes and Insurance	Rs.4000

(CONTD…..3)

Creditors	Rs.26600	General Expenses	Rs.8000
Opening Stock	Rs.44000	Salaries	Rs.18000
Debtors	Rs.36000	Commission allowed	Rs.4000
Rent from tenants	Rs.2000	Carriage on purchases	Rs.3600
Purchases	Rs.220000	Provision for doubtful debts	Rs.1000
Bad debts written off	Rs.1600		

Adjustments:-

1. Stock on hand on 31-12-95 was estimated as Rs.40120
2. Write off depreciation on business premises Rs.600 and furniture Rs.520
3. Make a provision of 5% on debtors for bad and doubtful debts
4. Allow interest on capital at 5% and carry forward Rs.1400 for unexpired insurance.

Prepare Final Accounts for the year ended 31.12.95

17. A second hand machine was purchased on 1-1-90 for Rs.30,000 and repair charges amounted to Rs.6000. It was installed at a cost of Rs.4000. On 1st July 1991, another machine was purchased for Rs.26,000. On 1st July 1992 the first machine was sold for Rs.30,000. On the same day, one more machine was bought for Rs.25,000. On 31-12-92, the machine bought on 1st July 1991 was sold for Rs.23,000. Accounts are closed every year on 31st December. Depreciation is written off at 15% per annum. Prepare the Machinery account for 3 years endings 31-12-92.

18. The following purchases were made by a business house having three departments. Dept A -1000 units, Dept B – 2000 units, Dept C – 2400 units = at a total cost of Rs.100000 Stocks on 1st January were: Dept A – 120 units, Dept B – 80 units, Dept C – 152 units Sales were: Dept A – 1020 units at Rs.20 each ,Dept B – 1920 units at Rs.22.50 Each Dept C – 2496 units at Rs.25 each
The rate of gross profit is same in each case. Prepare Departmental Trading account.

19. Distinguish between Hire Purchase system and Instalment Purchase system.

20. Ravi took a colliery on lease. The dead rent was Rs.750 a year, merging into a royalty of 35 paise per tonne of coal raised, with the right to recover shortworkings out of royalties of two subsequent years from the period in which the shortworkings arose. The outputs raised were: I year- 1000 tonnes, II year – 1500 tonnes, III year – 2500 tonnes, IV year – 1500 tonnes, V year- 1000 tonnes. Give necessary ledger a/cs for each of the five years in the books of Ravi.

A9/-   ****************