

UMESCHANDRA COLLEGE

BOTH FOR MAIN AND EXTENDED CAMPUSES
TUTORIAL EXAMINATION, 2024 (4 YEAR AND 3 YEAR)

B.COM.1st SEMESTER (UNDER CCF,2022)

MICROECONOMICS (IDC/MDC)

FULL MARKS-25

TIME : 1 HOUR

1. Answer any **5** questions: (5x2) =10
 - a) What is budget line?
 - b) What is the Shape of AFC CURVE?
 - c) Define economies of scale.
 - d) Write down two Characteristics of Perfectly competitive market.
 - e) Define law of diminishing marginal utility.
 - f) What is an envelop curve?
 - g) What is the shape of supply Curve for a monopoly market?
 - h) Define Income Consumption Curve.
2. Answer any **One** question (5x1) =5
 - a) What is law of demand? State two exceptions of law of demand.
 - b) Define indifference curve. State the Characteristics of indifference curve.
 - c) Show LAC is envelop of SACS.
 - d) Graphically show the short run equilibrium of a perfectly competitive market.
3. Answer any **One** question: (10x1) =10
 - a) Graphically show the relationship between TP, AP and MP
 - b) Explain the relationship between AR, MR and elasticity.
 - c) i) Define Shift and rotation of budget line.
ii) Prove that, two IC never intersect each other. (7+3)

UMESCHANDRA COLLEGE

(Main and Extended Campus)

Tutorial Examination – 2024

Four-Year B.Com. Hons. or Hons.with Research/

Three-Year B. Com Courses: Semester I

PRINCIPLES AND PRACTICE OF MANAGEMENT (CCF 2022)

MINOR- Paper I

Time: 01 Hours

Full Marks: 25

Answer any Five Questions :

2 x 5 = 10

1. What are the different levels of management?
2. What do you mean by planning in management?
3. What is meant by decision making?
4. What is meant by delegation of authority?
5. What are different types of leadership?
6. What is directing?
7. Mention four principles of co-ordination.
8. State the importance of control.

Answer any one question:

5×1=5

9. Distinguish between formal organisation and informal organisation
10. Discuss the importance of planning in the modern business world.

Answer any One question:

10×1=10

11. Mention fourteen principles of management as prescribed by Henri Fayol.

12. Explain Maslow's theory of motivation with criticism.

Umeschandra College

(Main and Extended Campus)

Semester-I, B. Com 4yr/3yr Tutorial Examination-2024

Subject – Financial Accounting-I

Time : 1 hour

Full Marks : 25

GROUP-A

1. Answer *any one* question :

1×10

(a) Accounting equation as on 1.1.2023:

Capital	+	Liabilities	=	Assets
5,50,000	+	1,50,000	=	7,00,000

Sale of goods during the year ₹ 4,25,000; Expenses incurred during the year ₹ 1,25,000. If closing liabilities remains same as opening, find the closing assets.

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(b) Write in one word, term or phrase the accounting terminology for the following statement :

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(i) Assets having no physical identity.

(ii) Inflow of assets in the organisation other than capital investment which increases the equity.

(c) Name the accounting concepts and convention applicable in each of the following cases:

1 × 5

(i) Depreciation is charged @ 10% p.a. every year under Diminishing Balance method.

(ii) Mohan purchased goods for ₹ 5,00,000 and sold 4/5th of the goods amounting ₹ 6,00,000. He counted net profit as ₹ 2,00,000. Which of the accounting concept was followed by him?

(iii) A businessman purchased goods for ₹ 25,00,000 and sold 80% of such goods during the year ended 31st March, 2024. The market value of the remaining goods was ₹ 4,00,000. He valued the closing inventory at cost. He violated which convention of Financial Accounting?

(iv) A business enterprise will not be liquidated in the near future.

(v) Building purchased at a cost of ₹ 25,00,000 and showing the Balance Sheet at that price.

2. On 1.1.2020 Machinery was purchased by Fancy Traders for ₹ 50,000. On 1.7.2021 additions were made to the extent of ₹ 10,000. On 1.4.2022 further additions of ₹ 6,400 were made. On 30th June 2023, machinery,

original value of which was ₹ 8,000 on 1.1.2020 was sold for ₹ 6,000. Depreciation is charged at 10% p.a. on original cost.

Show machinery account for the years from 2020 to 2023 in the books of Fancy Traders who closes his books on 31st December every year. (10)

3. The Trial balance of M/s Harekrishna Traders does not agree as on 31st December, 2023. The debit exceeds credit by ₹ 700. The following errors were detected on scrutiny of the books of accounts. Rectify the errors so detected by passing necessary journal entries (you need not write narration) and prepare a Suspense Account. $4 \times 2 + 2$
- A sale of ₹ 6700 to Rohan has been posted to the credit of Rohan account as ₹ 7600.
 - Cash received from Srikanth of ₹ 7500, was wrongly debited to his personal account.
 - ₹ 50,000 spent on the extension of building was debited to the building repairs account.
 - Purchase goods of ₹ 6,500 from Rabindra was wrongly passed through the Sales Day Book.

GROUP-B

4. Answer *any one* question. 1×15
- What do you mean by Self-balancing Ledger? Write three advantages of it. $2+3$
 - Alken Pharmaceutical Co. having large credit transactions both in respect of purchase and sales maintain both Debtors' Ledger and Creditor's Ledger besides General Ledger. The company follows Sectional Balancing System for maintain the General ledger. From the following particulars prepare Total Debtors Account and Total Creditors Account as they would appear in the General Ledger for the year 2023:

Particulars	Amount(₹)	Particulars	Amount(₹)
1.1.2023		1.1.2023	
Opening Creditors Balance (Dr)	8,500	Opening Debtors Balance (Cr)	7,000
Opening Creditors Balance (Cr)	80,000	Opening Debtors Balance (Dr)	3,50,000
31.12.2023		31.12.2023	
Credit Sales (including cash sales ₹ 1,50,000)	10,00,000	Debit Note issued	11,000
Credit Purchases (including cash purchases ₹ 50,000)	5,00,000	Credit Note issued	7,000
Bills Receivable drawn	30,000	Bills Payable accepted	24,000
Bills Receivable dishonoured	5,000	Collection from Debtors in full settlement of ₹ 9,65,000)	9,60,000
Bad Debts written off	4,000	Transfer from debtor's ledger to creditors ledger	3,000
Payment to Creditors	3,20,000		
Discount Received	4,500		

- 5.(a) The Receipts and Payments Account of Barrackpore Charitable Society for the year ended 31st March, 2024 shows the following :

Receipts and payments-Receipts – Subscription ₹ 60,000; Payments – Payment to creditors for stationery ₹ 40,000 *Additional Information:*

1.4.2023

31.03.2024

(₹)

Subscription Due	2,000	1,500
Subscription received in advance	1,000	500
Sums due to stationery supplier	11,000	16,000
Stock of stationery	10,000	12,000

Stationery purchased in cash is 25% of total stationery purchased during the year 2023-24.

You are required to calculate :

- Stationery used during the year ended 31.03.2024; 4
 - Subscription for 2024 to be transferred to Income & Expenditure A/c 4
- (b) From the following Income & Expenditure A/c and Balance Sheet of South Calcutta Cultural Club prepare a Receipts & Payments Account for the year ended 31.12.2023 7

Income & Expenditure A/c for the year ended 31.12.2023

Expenditure	Amount (₹)	Income	Amount (₹)
To Salaries & Wages	95,000	By Subscription	1,50,000
To Miscellaneous Expenses	10,000	By Entrance Fees	5,000
To Audit Fees	5,000	By Surplus from Cultural	15,000
To Executive's Remuneration	20,000	Activities (After deducting	
To Sports Day expenses	10,000	cultural expenses ₹ 15,000)	
To Printing & Stationery	9,000		
To Interest on Bank Loan	3,000		
To Depreciation on			
Sports Equipment	6,000		
To Capital Fund - Surplus	12,000		
	1,70,000		1,70,000

Following additional information is also available

Assets	1.1.2023 (₹)	31.12.2023 (₹)
Sports Equipments	52,000	54,000
(after deducting depreciation)		
Pre-received Subscription	9,000	6,000
Accrued Subscription	12,000	15,000
Salaries Outstanding	8,000	9,000
10% Bank Loan	30,000	30,000
Outstanding Interest on Bank Loan	1,500	1,200
Cash in hand and at Bank	28,000	36,000

6. Following is the Trial Balance of M/s Bhagabati Garments as on 31.12.2023.

Particulars	Amount (₹)	Particulars	Amount (₹)
Stock as on 1.1.2023	70,000	Capital	3,46,200
Plant & Machinery	50,000	Outstanding Wages	4,000
Investments	1,56,000	Sales	5,56,000
Rent	3,000	Sundry Creditors	68,000
Depreciation on		Bills Payable	20,000
Plant & Machinery	5,200	Interest Received	16,000
Drawings	40,000	Bank Overdraft	17,000
Wages	22,000	Commission Received	4,000
Salary for 11 months	55,000	Purchase Return	5,000
Printing Stationery	7,200	Provision for Doubtful Debts	2,000
Cash	6,000		
Building	1,60,000		
Depreciation on building	10,000		
Purchases	3,14,000		
Sundry Debtors	80,000		
Bills Receivable	29,800		
Insurance Premium	15,000		
Discount Allowed	2,000		
Carriage Inward	4,000		
Bad Debts	6,000		
Sale Return	3,000		
	10,36,200		10,36,200

Additional Information:

- Closing Stock on 31.12.2023 is valued at ₹ 96,000. Closing Stock includes Stock of Stationery of ₹ 1,000.
- Insurance premium includes ₹ 6,000 paid towards proprietor's life insurance policy and the balance represents insurance charges for business which covers the period from 1-1-2023 to 31-03-2024.
- One month's salary was outstanding.
- A credit sale of ₹ 18,000 has not been recorded in the Sales Day Book.
- A bill receivable for ₹ 4,000 returned dishonoured. No entry has been made for the same.
- Write-off further bad debts ₹ 2,000 and maintain 5% provision for bad debts on debtors.
- The Manager of the company is entitled to a commission of 5% after charging such commission.

Prepare a Trading and Profit & Loss Account of Bhagabati Garments for the year ended 31.12.2023 and a Balance Sheet as on that date.