

Note: 1. All questions are compulsory.

2. Figures to right indicate marks.

Q 1 Choose the correct the alternative :(Any Eight)

(08)

- A
1. Economic liberation was adopted by Prime Minister _____
(Mr. Manmohan Singh/Mr. Rajiv Gandhi/Mr. Narasimha Rao/ Mrs. Indira Gandhi)
 2. Article _____ of the Constitution abolished the practice of untouchability.
(15/16/17/19)
 3. The objective of Right of Freedom of Religion is to sustain the principle of _____.
(Communalism/Regionalism/Secularism/Globalization)
 4. _____ is the study of all living systems in relation to their environment,
(Ecology/Biology/Physiology/Psychology)
 5. Working with the farmers by corporate firms and sharing the profit is known as _____.
(Contract farming/Corporate farming/Private farming/Absolute contact)
 6. _____ is a term used to describe positive stress.
(Eustress/Hyper stress/Distress/Neutral)
 7. _____ factor is formed of all living organisms.
(Biotic/Abiotic/Robotic/Cibiotic)
 8. _____ directly feed on producers.
(Herbivores/Omnivores/Carnivores/Parasites)
 9. Win-Win is the outcome of _____ strategy.
(Collaborating/Compromising/Smoothing/Competition)
 10. _____ means the integration of national economy with the world economy.
(Liberalization/Privatization/Globalization/Urbanization)

B State whether the following statements are True or False: (Any Seven)

(07)

1. Progressive elimination of government control over economic activities is known as liberalization.
2. Globalization has resulted in increase of ratio of contractual workers to the total workers.
3. Article 22 of Indian constitution abolishes untouchability.

4. In India, the concept of privatization gained importance in the post reform period since 1991.
5. Magna carta was signed was 1215.
6. Article 14 of Indian Constitution provides for equality before law.
7. Inter- group conflict occurs within an individual.
8. Acid Rain is one of the harmful effects of air pollution.
9. Hassles of everyday life are individual stressors.
10. Freedom of speech and expression is an absolute right.

Q2 Explain the concept of Globalization. Examine the Impact of globalization on employment. (15)

OR

Q2 Discuss the Concept of Framers suicide in India. Explain The reasons for farmer's suicide. (15)

Q3 Explain the meaning and characteristics of Human Rights. (15)

OR

Q3 What are Fundamental Rights? Explain its significance. (15)

Q4 Elaborate on environment as natural capital and connection to quality of human life (15)

OR

Q4 Discuss the causes of Organizational stress (15)

Q5. What are the different methods of Coping with stress? (15)

OR

(15)

Q5. Write a short note on:(Any Three)

1. Concept of Liberalization

2. Types of Conflict

3. Right to Equality

4. Poverty and Environment

5. Significance of Ethics

Note: 1. All questions are compulsory with internal choice.

2. Figures to the right indicate full marks.

Q.1(A) Match the following (Any Eight)

(08)

A	B
1. Dynamics	A. Vote of Thanks
2. Delegates	B. Review of subordinates' Performance
3. Flier	C. Videoconferencing
4. Last item in the Agenda	D. Written Intimation about a meeting
5. Notice	E. Specialised Periodic Publication
6. Newsletter	F. Force
7. Skype	G. Promotional Material
8. Feasibility Report	H. Participants at a Conference
9. Structured Interview	I. Pre-Planned
10. Appraisal Interview	J. Studies the Prospects of starting a New venture

(B) State whether the following statements are True or False (Any seven)

(07)

1. One should never display leadership skills in Group Discussion.
2. The full form of RTI is Right of Inquiry.
3. An oral complaint can be lodged with a Consumer Redressal Forum.
4. Offering a discount is a bad sales strategy.
5. Virtual Conference increase travel costs.
6. Small groups can take quick decisions.
7. At the interview the interviewee should thank the interviewer.
8. Letters of inquiry are sent out for new goods.
9. Advertising and Public Relations are the same.
10. Minutes are decisions taken at meeting.

Q.2(A) How should candidate prepare for a Job Interview?

(07)

(B) Discuss the role of a chairperson in a meeting.

(08)

OR

(P) What are the functions of Public relations department?

(07)

(Q) Explain the meaning and importance of Conference.

(08)

Q.3(A) An educational institution requires two hundred desks for its classroom. Draft a letter of Inquiry

(07)

addressed to Big bazar Furniture Mart asking for a price list and catalogue. Use a complete block layout.

(B) Mehul Pvt Ltd, Borivali has complained to you that they have received last consignment in a

(08)

badly damage condition on account of loose packing. On behalf of Ravi Crockery Ltd, Borivali.

Write a reply suitably adjusting their claim. Use the Modified block layout.

OR

(P) The workers in a large industry have been asking for a rise in wages and housing(07)
accommodation. The management appoints a committee to investigate the merits of the demand.
Draft the committee's report.

(Q) Draft the Notice and Agenda for a monthly Board meeting of Swami Cotton Textiles, Surat. Also(08)
draft Resolutions for the following:

- i. Appointment of a director
- ii. Extension of office Premises

Q.4(A) Draft a sales letter to promote the sale of an Automatic camera. (07)

Dr. Dave of Mumbai ordered a mobile phone from Trade Line-an online shopping portal and (08)
made the payment by credit card. The product never got delivered to him and the online shopping

(B) site has not responded to his complaints. Write a letter to consumer Grievance Redressal cell
making a complaint about the issue and seeking compensation.

OR

(P) Draft a RTI letter seeking information regarding application for a driving license that has not(07)
been processed in spite of having passed the driving test and having submitted the required
documents four months ago.

(Q) Summarise the following passage: (08)

Millions of people worldwide use the internet to share information and to communicate,
individuals, business houses, corporate giants, students, journalist, consultants, teachers and
programmers are all harnessing the power of the internet. With the internet one can send
messages, notes, letters, documents, pictures, video and sound clips just about form of
communication, as effortlessly as making a phone call. The flood of information that the internet
offers helps to open up the minds of people. With the internet anyone who has something to say
can be heard.

Q.5(A) Explain how Interview for Selection, Appraisal, Grievance and Exit are an essential part of(15)
internal communication system of an organisation.

OR

Q.5 Write short notes on (Any 3)

(15)

(1) Group Discussion

(2) Video and Tele conferencing

(3) Effective use of Transparencies

(4) WASP

(5) Role of Participants

GES/SBVC/BAF

DATE :- 15/04/2023

PROGRAMME:- FYBAF (SEM - II)

COURSE :- INNOVATIVE FINANCIAL SERVICES

EXTERNAL EXAM, APRIL, 2023

TIME:- 7.30 to 10.00 am

75 MARKS

Note: 1. All questions are compulsory.

2. Figures to right indicate marks.

Q. No 1 (A)	Multiple Choice Questions. (Any 8)	(8)
1.	Bill Discounting is also known as _____. (a) Forfaiting (b) Factoring (c) Invoice Discounting (d) Securitisation	
2.	_____ Factoring the factor pays specified amount in advance and balance paid on collection or on a guaranteed specified date. (a) Recourse (b) Full (c) Advance (d) Non – Recourse	
3.	_____ market facilitates the trading of foreign exchange. (a) Capital (b) Money (c) Commodity (d) Forex	
4.	The setting up of the NHB, a fully owned subsidiary of the RBI in ____ year, as the apex institution. (a)1987 (b)1988 (c)1989 (d)1990	
5.	_____ is a credit sale in which payments are made in instalments over a period of time. (a)Hire Purchase (b) Instalment Sale (c) Operating Lease (d) Factoring	
6.	_____ is an agreement between two counter parties to exchange cash flows in the future. (a) Future Contract (b) Forward Contract (c) Option Contract (d) Swap Contract	
7.	_____ are in charge of the issue process. (a) Underwriters (b) Merchant Bankers (c) Brokers (d) Bankers	
8.	_____ refers to the raising of finance by individuals for the acquisition of durables consumer goods. (a) Consumer Finance (b) Bill discounting (c) Factoring (d) Leasing	
9.	_____ are the payment cards which provide the electronic access to the cardholder to his bank account. (a) Debit cards (b) Credit cards (c) Health cards (d) Add-on cards	
10.	_____ is the first credit rating agency in India. (a) ICRA Ltd. (b) CRISIL Ltd. (c) CARE Ltd. (d) SMERA	
(B)	State whether the following statement is True or False. (Any 7)	(7)
1.	The non-fund based services are called asset based services	
2.	Financial services do not have physical existence.	
3.	Underwriters agree to take up securities which are not fully subscribed.	
4.	Sub-broker does not need to get certificate of registration from SEBI.	
5.	The merchant banking business is regulated by SEBI.	
6.	The Venture Capital financing is highly risky.	
7.	In a finance lease, the lessor does not transfer all the risks and rewards incidental to the ownership of the asset.	

8.	AAA given by CRISIL for debentures ensures highest safety.	
9.	Credit Rating is a recommendation to buy/sell/hold a security.	
10.	Banks are leader in provider of consumer finance.	
Q. No.		
2 (A)	Distinguish between Factoring and Bill Discounting.	(8)
(B)	Describe the objectives of Financial Service Market.	(7)
	OR	
(C)	Explain the benefits of Securitisation.	(8)
(D)	Define Banker to an Issue. Explain the registration requirement.	(7)
Q. No.		
3 (A)	Distinguish between Hire Purchase and Leasing.	(8)
(B)	What is Venture Capital? State its features.	(7)
	OR	
(C)	Distinguish between Operating Lease and Financial Lease	(8)
(D)	Explain the advantages of Consumer Finance.	(7)
Q. No.		
4 (A)	Describe the benefits of Credit Card.	(8)
(B)	Explain the various types of cards.	(7)
	OR	
(C)	What is Consumer Finance? Explain the features of Consumer Finance.	(8)
(D)	Explain the advantages of Factoring.	(7)
Q. No.		
5 (A)	Explain the Fair-Trade Practice code of HFC with respect to Commitment to customers.	(8)
(B)	Define Underwriter. Explain its importance.	(7)
	OR	
Q. No.	Write a short note on (Any 3)	(15)
5	(a) Non-Recourse Factoring (b) Role of NHB (c) Forfaiting (d) Limitations of Credit Rating (e) Stock Broker	

GES/SBVC/BAF

EXTERNAL EXAM, APRIL, 2023

DATE :- 12/04/2023

TIME:- 7.30 to 10.00 am

PROGRAMME:- FYBAF (SEM - II)

75 MARKS

COURSE :- BUSINESS MATHEMATICS

Note: 1. All questions are compulsory.

2. Figures to right indicate marks.

Q. 1 (A)	Choose the correct alternative from the following: (Any 8)	(08)
1.	20% of 3600 is _____. a. 720 b. 72 c. 0.72 d. 7.2	
2.	The sub-triplicate ratio of 8:1 is _____. a. 64:1 b. 16:1 c. 512:1 d. 2:1	
3.	The cash discount is calculated on _____. a. net selling price b. cost price c. invoice price d. gross cost price	
4.	The simple interest on Rs. 25000 for 2 years at 10% p.a. is _____. a. 500 b. 2500 c. 1000 d. 5000	
5.	If the annuity is paid at the beginning of each period, the annuity is called _____. a. Annuity due b. Immediate annuity c. Uniform annuity d. Perpetual annuity	
6.	The list price minus the trade discount is called the _____. a. Invoice price b. Net selling price c. Cost price d. Reduced cost price	
7.	The value printed on the share certificate or stated in its IPO subscription form is known as _____. a. Premium value b. Face value c. Market value d. Return value	
8.	The price at which the share is traded on the stock exchange is known as _____. a. Market value b. Discount price c. Dividend d. Invoice price	
9.	The fee levied on the investor at the time of purchasing unit is called as _____. a. Entry load b. NAV c. Exit Load d. Surcharge	
10.	A load is expressed as a percentage of _____. a. SIP b. NAV c. FSP d. AMC	
(B)	State whether the following statements are True or False. (Any 7)	(07)
1.	When the ratio of two quantities expressed as $a:b$, then a is called antecedent.	
2.	The duplicate ratio of 2:5 is 4:25.	
3.	The product of a ratio and its inverse is always one.	
4.	The breakeven point occurs when cost equal sales.	
5.	An agent may charge commission for purchase and sales of the same commodity from his principle.	
6.	The brokerage for a seller is to be added in the sales value while calculating total amount the seller receives.	
7.	The compound interest and simple interest amounts are not same for any amount at any given rate of interest p.a. if the period is one year.	
8.	The EMI increases if the total period payment is increased.	
9.	The securities and exchange board of industries is abbreviated as SEBI.	
10.	The open ended mutual funds have a fixed date of maturity.	
Q.2 (A)	A firm allows trade discount at 25% and a further discount of 10% for cash payment. Find the cost price of an article which is marked Rs 800 and fetches profit at the rate of 35%.	(08)
Q.2 (B)	There are two numbers with ratio 16:9 and 24 is a mean proportional between them. Find the numbers.	(07)
OR		

Q.2 (C)	Monthly income of Ashish and Prateek are in the ratio of 7:4 and there expenditures are in the ratio of 9:5. Each of them saves Rs 10,000. Find the incomes.	(08)
Q.2 (D)	If 12 pumps working 7 hours a day can lift 2,800 tonnes of water in 20 days, in how many days can 20 pumps working for 9 hours a day can lift 3,000 tonnes of water.	(07)
Q.3 (A)	Vishal borrowed Rs. 10,000 at a certain rate of simple interest. After two years, he returned Rs 4,000 and after two more years, he returned the remaining 6,000. The simple interest that he paid apart from the returning of the principal amount was totally Rs. 1,920 during the four years. Find the rate of interest.	(08)
Q.3 (B)	The difference between simple and compound interest on a certain principal for 4 years at 8% p.a. is Rs. 648. Find the principal.	(07)
OR		
Q.3 (C)	A manufacturer makes a profit of 25% on cost after allowing a trade discount of 20%. If the cost of manufacturing increases by 12.5%, by how much percent should he reduce the trade discount, if he wants to earn the profit at the same percentage rate without changing the catalogue price.	(08)
Q.3 (D)	A salesman is given 6% commission on total sales plus a bonus of 2% on his sales exceeding Rs. 32,000. If his total earnings are 2,560, then find his sales.	(07)
Q.4 (A)	Shivam invested Rs 5,610 in Rs 100 shares at Rs 110 receiving dividend @5%. He sold them at Rs 115. He paid brokerage of 2% on each of the transaction. Find his % gain or loss.	(08)
Q.4 (B)	A man buys 500, Rs 20 shares at a discount of 20% and receives a return of 10% on his money. Calculate i. The amount invested by him ii. The rate of dividend paid by the company	(07)
OR		
Q.4 (C)	Abhishek invested Rs 25000 in Reliance Equity Fund Dividend Plan on 15 th March 2022, at an NAV of Rs 55.350. He received a dividend at Rs 6 per unit on 20 th July 2022. On 31 st December 2022, he redeemed all the units and his total gain in this transaction was Rs 2,570.65. Find the NAV at which he had redeemed his units. (Entry load = 2.25%, Exit load = Nil)	(08)
Q.4 (D)	Mrs. Nisha invested Rs 15,000 in SBI Mutual Fund, when NAV was Rs 250. She sold all her units when NAV was Rs 275. Find her gain and gain % in the transaction.	(07)
Q.5 (A)	Explain the role of Mutual Funds	(08)
Q.5 (B)	What are the different types of annuity?	(07)
OR		
Q.5 (C)	Short Notes (Any 3)	(15)
1.	Distinguish between trade discount and cash discount	
2.	Bonus shares and split shares	
3.	Ratio and Proportion	
4.	Entry Load and Exit Load	
5.	Types of agents	

2

GES/SBVC/BAF

EXTERNAL EXAM, APRIL, 2023

DATE :- 10/04/2023

TIME:- 7.30 to 10.00 am

PROGRAMME:- FYBAF (SEM - II)

75 MARKS

COURSE :- BUSINESS LAW (Business Regulatory Framework) - I

Note: 1. All questions are compulsory.

2. Figures to right indicate marks.

Q1. A	State Whether the following Statements are True or False. (Any 8)	(08)
1.	Contract can be express or implied.	
2.	All agreements form into Contract.	
3.	A stranger to a Contract Cannot Sue.	
4.	In Contract of Guarantee two parties are necessary.	
5.	Offers and acceptance together constitute an agreement.	
6.	Old coins are not Considered as goods.	
7.	Delivery means voluntary transfer of possession from one person to another.	
8.	A negotiable Instrument may be oral.	
9.	Payee is the Person to whom money is paid.	
10.	Consumer is a Person Who buys goods without Consideration.	
Q.1 B	Multiple Choice question (Any 7)	(07)
1.	The Sale of Goods Act is of: (1903, 1923, 1930)	
2.	An agreement enforceable at law is ____ (Agreement, Contract, Offer)	
3.	An intoxicated person: (Is of Sound mind, Of unsound mind, Is otherwise disqualified)	
4.	Within a contract of guarantee, three are (2 Contracts, 3 Contracts, 4 Contracts)	
5.	Liability of the principle debtors is (Primary, Secondary, Conditional)	
6.	Pledge is a form of (Sales, Bailment, Hire Purchase)	
7.	Which is not Goods. (Ship, Share, Valid Indian Currency)	
8.	Under the Negotiable Instrument Act, which of the following refers to "a written Document by which a right is created in a favour of Some Person"? (Promise, Instrument, Agreement)	
9.	Which is valid Acceptance of a bill of exchange: (Oral, Written without signature, Signed by drawee)	
10.	____ means an allegation in writing made by a complainant. (Complaint, Resale, Commercial Purpose)	

Q.2 A	Explain the rules regarding Consideration with examples.	(08)
Q.2 B	Distinguish between a 'Contract of indemnity' and a 'Contract of Guarantee'.	(07)
	OR	
Q.2 C	Define Contract. Explain the Essentials of a Contract	(15)
Q.3 A	Define a Contract of sale. Explain the essential features of such a Contract.	(08)
Q.3 B	Distinguish between 'Sale' and Hire Purchase Agreement'.	(07)
	OR	
Q.3 C	Briefly Explain the Implied condition in a Contract of Sale.	(08)
Q.3 D	Explain Transfer of Property in case of sale OF Specific Goods.	(07)
Q.4 A	Explain the Essential of a negotiable instrument.	(08)
Q.4 B	Distinguish between 'Promissory Note' and 'Bill of Exchange'.	(07)
	OR	
Q.4 C	Define Cheque. What are its Characteristics? Explain what you understand by crossing Cheques?	(15)
Q.5 A	What is the Progression of Consumer Protection Act, 2019?	(08)
Q.5 B	Define a Consumer as per Consumer Protection Act and also state who is not a Consumer as per the Act.	(07)
	OR	
Q.5	Write Short Notes on : (Any 3)	(15)
	<ol style="list-style-type: none"> 1. Free Consent 2. Agreement of Sale 3. Auction Sale 4. Holder in Due Course 5. Consumer Dispute 	

Note: 1. All questions are compulsory.

2. Figures to right indicate marks

Q. No. 1 (A)	Multiple choice questions. (Any 8)	08
1	If books are kept under single entry system, opening stock is ascertained by preparing _____. (a) Opening Stock Account (b) Stock Register (c) Memorandum Trading Account (d) Opening Statement of Affairs	
2	If the books are kept under single entry system credit sales are ascertained by preparing _____. (a) Total Creditors A/c (b) Total Debtors (c) Credit Sales A/c (d) Trading A/c	
3.	While valuing closing stock consignment, the _____ expenses incurred by consignor are added to the cost of stock. (a) full (b) half (c) proportionate (d) Nil	
4	Where goods are sent on consignment, credit is given to _____ in the books of consignor. (a) Purchase a/c (b) Goods sent on Consignment A/c (c) Consignment A/c (d) Consignee's A/c	
5	Under the 'Debtors' method, closing balance in the Goods sent to Branch Account. (a) indicates the closing stock at branch (b) indicated gross profit / loss at the branch (c) is transferred to Purchases / Trading Account (d) indicates the amount due from the branch debtors	
6	Stock Reserve in relation to closing branch appears _____. (a) On the debit side of branch account (b) On the credit side of branch account (c) On the debit side of profit and loss account (d) On the credit side of the profit and loss account	
7	In fire insurance compensation is _____. (a) Equal to policy amount (b) Stock on the date of fire (c) Actual loss incurred (d) Less than policy amount	
8	Abnormal items included in closing stock should be _____. (a) Deducted from closing stock (b) Deducted from purchase (c) Added to sales (d) Deducted from sales	
9	Under Stock and Debtors method, Branch Stock Account helps to ascertain _____. (a) Net profit /loss of branch (b) Gross profit/loss of branch (c) Closing stock at the branch (d) Cost of goods sent to the branch	

10	In fire insurance goods sent on approval is _____ (a) Debited to Memorandum Trading Account (b) Credited to Memorandum Trading Account (c) Deducted from sales (d) Added to sales																					
Q. No. 1 (B)	State whether the following statements are TRUE or FALSE . (any 7)	07																				
1.	Under single entry system it is not possible to prepare a trial balance unless the missing figures are ascertained.																					
2.	Under single entry system, only one aspect of transaction either debit or credit is recorded for all transactions.																					
3	Godown Rent is excluded from cost for valuation of closing stock of goods on consignment																					
4	Account sales is a statement furnished by consignor to consignee.																					
5	The objective of Branch Accounting is to find out profitability of each branch.																					
6	Expenses paid by H.O. for branch are debited to H.O. Account.																					
7	If profit on sales is 25% then it is 20% on cost.																					
8	Under fire insurance in case of overvaluation of stock, it should be brought down to cost.																					
9	Abnormal goods are fast moving goods.																					
10	Rate of gross profit need not be consistent for deciding the stock on the date of fire.																					
Q. No. 2 (A)	<p>Manav Corporation of Mumbai has a branch at Pune. The head office invoice goods to branch at Cost plus 1/3rd . The branch transfer all cash received to head office . All branch expenses are paid from the head office. From the following information prepare in the Head Office ledger-</p> <ol style="list-style-type: none"> 1) Branch Stock a/c 2) Branch Adjustment 3) Branch Debtors 4) Branch Petty Cash A/c 5) Branch Expenses A/c 6) Branch Profit & Loss A/c <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Particulars</th> <th>Rs.</th> </tr> </thead> <tbody> <tr> <td>Branch Stock (1.1.2020) at Invoice Price</td> <td>80,000</td> </tr> <tr> <td>Branch Debtors (1.1.2020)</td> <td>20,000</td> </tr> <tr> <td>Petty Cash (1.1.2020)</td> <td>2,000</td> </tr> <tr> <td>Cash Sales</td> <td>30,000</td> </tr> <tr> <td>Discount allowed to Branch Debtors</td> <td>4,000</td> </tr> <tr> <td>Bad Debts written off</td> <td>3,000</td> </tr> <tr> <td>Returns from customer</td> <td>1,500</td> </tr> <tr> <td>Collection from Debtors</td> <td>1,20,000</td> </tr> <tr> <td>Goods sent to Branch (Invoice Price)</td> <td>2,00,000</td> </tr> </tbody> </table>	Particulars	Rs.	Branch Stock (1.1.2020) at Invoice Price	80,000	Branch Debtors (1.1.2020)	20,000	Petty Cash (1.1.2020)	2,000	Cash Sales	30,000	Discount allowed to Branch Debtors	4,000	Bad Debts written off	3,000	Returns from customer	1,500	Collection from Debtors	1,20,000	Goods sent to Branch (Invoice Price)	2,00,000	15
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	<table border="1"> <tr> <td>Goods Return to Head Office (Invoice Price)</td> <td>16,000</td> </tr> <tr> <td>Credit Sales</td> <td>1,50,000</td> </tr> <tr> <td>Closing Stock (31.12.2020) at Invoice Price</td> <td>1,00,000</td> </tr> <tr> <td>Cheques received from Head Office for Expense:</td> <td></td> </tr> <tr> <td>Salaries 12,000</td> <td></td> </tr> <tr> <td>Rent and Taxes 6,000</td> <td></td> </tr> <tr> <td>Advertisement 5,000</td> <td></td> </tr> <tr> <td>Petty Cash <u>3,000</u></td> <td>26,000</td> </tr> <tr> <td>Actual Petty Expenses incurred by Branch</td> <td>4,000</td> </tr> </table>	Goods Return to Head Office (Invoice Price)	16,000	Credit Sales	1,50,000	Closing Stock (31.12.2020) at Invoice Price	1,00,000	Cheques received from Head Office for Expense:		Salaries 12,000		Rent and Taxes 6,000		Advertisement 5,000		Petty Cash <u>3,000</u>	26,000	Actual Petty Expenses incurred by Branch	4,000																																																															
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Q. No. 2 (B)	<p>ABC Enterprises of Nagpur has two branches at Mumbai and Satara. The branches maintain an account with SBI and are authorised to make purchases locally. Following information is obtained from Mumbai branch by Nagpur Office.</p> <table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Mumbai</th> </tr> <tr> <th>1-4-2020</th> <th>31-3-2021</th> </tr> </thead> <tbody> <tr> <td>Balance as on</td> <td></td> <td></td> </tr> <tr> <td>Cash</td> <td>40,000</td> <td>54,000</td> </tr> <tr> <td>Stocks</td> <td>1,00,000</td> <td>1,80,000</td> </tr> <tr> <td>Debtors</td> <td>2,40,000</td> <td>80,000</td> </tr> <tr> <td>Bank</td> <td>1,40,000</td> <td>1,20,000</td> </tr> <tr> <td>Creditors</td> <td>20,000</td> <td>10,000</td> </tr> <tr> <td><u>Transactions during the year</u></td> <td></td> <td></td> </tr> <tr> <td>Goods received from:</td> <td></td> <td></td> </tr> <tr> <td>- Nagpur</td> <td>4,00,000</td> <td></td> </tr> <tr> <td>- Satara</td> <td>30,000</td> <td></td> </tr> <tr> <td>- Locally Bought Goods</td> <td>66,000</td> <td></td> </tr> <tr> <td>Payment to Creditors:</td> <td></td> <td></td> </tr> <tr> <td>- By Cash</td> <td>6,000</td> <td></td> </tr> <tr> <td>- By Cheque</td> <td>70,000</td> <td></td> </tr> <tr> <td>Receipts from Debtors:</td> <td></td> <td></td> </tr> <tr> <td>- By Cash</td> <td>1,20,000</td> <td></td> </tr> <tr> <td>- By Cheque</td> <td>1,80,000</td> <td></td> </tr> <tr> <td>Sales on Credit</td> <td>2,00,000</td> <td></td> </tr> <tr> <td>Sale for Cash</td> <td>5,00,000</td> <td></td> </tr> <tr> <td>Goods returned by cutovers</td> <td>50,000</td> <td></td> </tr> <tr> <td>Goods returned to Nagpur</td> <td>60,000</td> <td></td> </tr> <tr> <td>Goods Sent to Kolhapur Branch</td> <td>40,000</td> <td></td> </tr> <tr> <td>Expenses paid at Branch by cheque</td> <td>96,000</td> <td></td> </tr> <tr> <td>Cash deposit in Bank</td> <td>?</td> <td></td> </tr> <tr> <td>Amount transferred to Nagpur</td> <td>?</td> <td></td> </tr> </tbody> </table> <p>Prepare necessary accounts for branches under Stock and Debtors Method in Nagpur Office Books.</p>	Particulars	Mumbai		1-4-2020	31-3-2021	Balance as on			Cash	40,000	54,000	Stocks	1,00,000	1,80,000	Debtors	2,40,000	80,000	Bank	1,40,000	1,20,000	Creditors	20,000	10,000	<u>Transactions during the year</u>			Goods received from:			- Nagpur	4,00,000		- Satara	30,000		- Locally Bought Goods	66,000		Payment to Creditors:			- By Cash	6,000		- By Cheque	70,000		Receipts from Debtors:			- By Cash	1,20,000		- By Cheque	1,80,000		Sales on Credit	2,00,000		Sale for Cash	5,00,000		Goods returned by cutovers	50,000		Goods returned to Nagpur	60,000		Goods Sent to Kolhapur Branch	40,000		Expenses paid at Branch by cheque	96,000		Cash deposit in Bank	?		Amount transferred to Nagpur	?		15
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Q. No. 3
(A)

Mr. Baba does not maintain proper books of accounts. From the following information, prepare Trading and Profit & Loss A/c for the year ended 31st March, 2020 and a Balance Sheet as on that date.

15

Assets and Liabilities	1.4.2019	31.3.2020
Plant & Machinery	1,40,000	1,40,000
Furniture	10,000	10,000
Stock	44,000	60,000
Debtors	81,000	1,12,500
Creditors	27,000	22,500
6% Investments	50,000	50,000

Analysis of other transactions:

Particulars	₹
Cash paid to Creditors	1,98,000
Cash received from Debtors	2,73,600
Salaries	54,000
Rent	7,500
Office Expenses	19,000
Drawings	13,500
Additional capital introduced	10,000
Cash Sales	35,000
Cash Purchases	25,000
Discount received	3,150
Discount allowed	1,350
Returns inward	4,500
Return Outward	3,600
Bad Debts	900
Cash as on 1.4.2021	20,000

Depreciate Plant & Machinery @5% p.a. and furniture @ 10% p.a. and also provide interest received on investment.

OR

<p>Q. No. 3 (B)</p>	<p>H Ltd. forwarded on 1.7.2020, 100 bicycles to Vasu of Hyderabad to be sold on behalf of H. Ltd. The cost of each bicycle was ₹ 150 but the invoice price was ₹ 200. H Ltd. incurred ₹ 1,000 on freight and insurance. Vasu received the consignment on 14-7-2021 and accepted a three month draft drawn upto him by H Ltd. for ₹ 10,000. Vasu paid ₹ 400 as rent and ₹ 250 as insurance and by 31-12-2021 had disposed of 80 bicycles at ₹ 205 each. Vasu is entitled to a commission of 5% on sales including a del credere commission of 1%. Vasu sold 20 bicycles on credit and was not able to recover sales proceeds of 5 bicycles because of insolvency of the debtor.</p> <p>Prepare Ledger Accounts to record the above transactions in the books of H Ltd. and Vasu.</p>	<p>15</p>																														
<p>Q. No. 4 (A)</p>	<p>A fire occurred on 15th September, 2020 in the premises of X Co. From the following figures, calculate the amount of claim to be lodged with the insurance company for loss of stock:</p> <table border="1" data-bbox="375 849 1325 1239"> <thead> <tr> <th>Particulars</th> <th>₹</th> </tr> </thead> <tbody> <tr> <td>Stock at cost as on 1.1.2019</td> <td>20,000</td> </tr> <tr> <td>Stock at cost as on 1.1.2020</td> <td>30,000</td> </tr> <tr> <td>Purchases 2019</td> <td>40,000</td> </tr> <tr> <td>Purchases from 1.1.2020 to 15.9.2020</td> <td>88,000</td> </tr> <tr> <td>Sales 2019</td> <td>60,000</td> </tr> <tr> <td>Sales from 1.1.2020 to 15.9.2020</td> <td>1,05,000</td> </tr> </tbody> </table> <p>During the current year 2020 cost of purchase has risen by 10% above last year's level. Selling prices have gone up by 5%. Salvage value of stocks after fire was ₹ 2,000.</p>	Particulars	₹	Stock at cost as on 1.1.2019	20,000	Stock at cost as on 1.1.2020	30,000	Purchases 2019	40,000	Purchases from 1.1.2020 to 15.9.2020	88,000	Sales 2019	60,000	Sales from 1.1.2020 to 15.9.2020	1,05,000	<p>15</p>																
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<p>Q. No. 4 (B)</p>	<p>Find out the amount of claim to be lodged with insurance company from the information:</p> <table border="1" data-bbox="375 1620 1425 2064"> <thead> <tr> <th>Particulars</th> <th>2017 ₹</th> <th>2018 ₹</th> <th>2019 ₹</th> <th>1-1-2020 upto the date of fire</th> </tr> </thead> <tbody> <tr> <td>Opening Stock</td> <td>30,000</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Purchases Less Return</td> <td>1,00,000</td> <td>1,50,000</td> <td>1,80,000</td> <td>1,20,000</td> </tr> <tr> <td>Sales Less Return</td> <td>1,20,000</td> <td>1,60,000</td> <td>2,60,000</td> <td>1,68,000</td> </tr> <tr> <td>Wages</td> <td>6,000</td> <td>10,000</td> <td>12,000</td> <td>8,000</td> </tr> <tr> <td>Closing Stock</td> <td>40,000</td> <td>80,000</td> <td>1,00,000</td> <td>-</td> </tr> </tbody> </table> <p>During the year 2020 closing stock included goods purchased but not recorded ₹ 10,000. The salvaged stock was valued at ₹18,000. The amount of policy was ₹ 68,000. There was an average clause in the policy. The firm closes its books on 31st December every year.</p>	Particulars	2017 ₹	2018 ₹	2019 ₹	1-1-2020 upto the date of fire	Opening Stock	30,000	-	-	-	Purchases Less Return	1,00,000	1,50,000	1,80,000	1,20,000	Sales Less Return	1,20,000	1,60,000	2,60,000	1,68,000	Wages	6,000	10,000	12,000	8,000	Closing Stock	40,000	80,000	1,00,000	-	<p>15</p>
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Q. No. 5		
(A)	Distinguish between Debtors Method and Stock & Debtors Method.	08
(B)	Explain the features of Consignment.	07
	OR	
Q. No 5	Write a short note on any three of the following: (a) Dependent Branch (b) Del Credere Commission (c) Average Clause (d) Conversion Method (e) Branch Adjustment Account	15

GES/SBVC/BAF

EXTERNAL EXAM, APRIL, 2023

DATE :- 05/04/2023

TIME:- 7.30 to 10.00 am

PROGRAMME:- FYBAF (SEM - II)

75 MARKS

COURSE :- AUDITING - I

Note: 1. All questions are compulsory.**2. Figures to right indicate marks.**

Q. No	Multiple Choice Questions. (Any 8)	(8)
1 (A)		
1.	_____ serves as an evidence of audit work done. (Audit technique, Audit Working Papers, Internal Audit, Communication with the client)	
2.	Confirmation is an example of Audit _____. (Procedure, Method, Technique, programme)	
3.	Size of sample is affected by the level of _____. (Error of omission, Audit procedure, Evidence, Sampling Risk)	
4.	Systematic Selection method is also known as _____. (Random Sampling, Interval Sampling, Simple Sampling, Block Sampling)	
5.	Good internal control system requires _____. (Effective management, ineffective control, incompetent people, competent auditor assistants)	
6.	Auditor expresses his expert opinion through his _____. (Audit Report, Audit Working Papers, Audit Techniques, Audit Note book)	
7.	_____ deals with audit plan. (SA 500, SA 530, SA 230, SA 300)	
8.	_____ means the work of one person is checked by other. (Internal check, Sampling, Audit technique, Test check)	
9.	_____ incorporates both Accounting and Administrative Controls. (Internal Check, Internal Audit, Internal Control, Statutory Audit)	
10.	Internal auditors are appointed by _____. (Directors, Shareholders, Management, Auditor)	
(B)	State whether the following statement is True or False. (Any 7)	(7)
1.	In window dressing liabilities are overstated.	
2.	For declaring interim dividend, interim audit is compulsory.	
3.	Test check is suitable for opening and closing entries.	
4.	Auditor can give suggestions for improvement of internal control system.	

5.	Remuneration of internal auditor is fixed by the shareholders.	
6.	Audit evidence should be sufficient and appropriate.	
7.	Audit plans once developed should never be revised during the course of the audit.	
8.	Internal audit is part of Internal control.	
9.	Audited accounts are free from errors and frauds.	
10.	Statutory is compulsory for sole proprietors.	
Q. No.		
2 (A)	Explain the Basic Principles of Auditing.	(8)
(B)	Define error? Explain the types of error.	(7)
	OR	
(C)	Explain in detail the advantages of Auditing.	(8)
(D)	What is Balance Sheet Audit? What are the advantages of Balance Sheet Audit?	(7)
Q. No.		
3 (A)	Explain the advantages of Audit Programme.	(8)
(B)	What is Audit Planning? Discuss briefly	(7)
	OR	
(C)	What is Audit Working Papers? Explain the contents of Permanent Audit File.	(8)
(D)	Discuss the different techniques of Audit.	(7)
Q. No.		
4 (A)	Distinguish between Statutory Audit and Internal Audit.	(8)
(B)	Explain the Auditor's duty in relation to Audit Sampling.	(7)
	OR	
(C)	How auditor should evaluate internal control for purchases?	(8)
(D)	What is Internal Check? Explain the features of Internal Check	(7)
Q. No.		
5 (A)	What is Internal Control? Explain the limitations of Internal Control.	(8)
(B)	What is Routine Checking? Explain the features of Routine Checking.	(7)
	OR	
Q. No.	Write a short note on (Any 3)	(15)
5	(a) Materiality (b) Audit Notebook (c) Custody of Audit Working Papers (d) Auditing v/s Investigation. (e) Internal Control v/s Internal Check	
