ARKA JAIN University Jharkhand	NAAC GRADE A ACCREDITED UNIVERSITY	[20-06-2025] END SEM EXAMINATION School of Commerce & Management

Program	Bachelor of Commerce (Hons.)		(General & CM)
Subject Name	Principles of Auditing	Session	Even, 2024-2025
Semester	II	Year	June, 2025

Time: 3 Hour
Max. Marks : 70

- Start writing from 2nd page onwards; **don't Write on the 1st Page Backside**
- **Answer all Questions of Section A (Compulsory)**
- **Answer Any Four out of Six of Section B**
- **Answer Any Two out of Four of Section C**
- **Possession of Mobile Phones** or any kind of **Written Material, Arguments with the Invigilator or Discussing with Co-Student** will comes under **Unfair Means** and will **Result** in the **Cancellation of the Papers**.

Knowledge Level (KL)			
	K1 : Remembering	K3 : Applying	K5 : Evaluating
	K2 : Understanding	K4 : Analysing	K6 : Creating

Section A (Each question Carry 01 Mark from Q1-i to xii) – 12 Marks

Q. N 1	QUESTIONS	Marks	COs	KL
i	What is the meaning of audit?	01	CO1	K1
ii	Define Voucher	01	CO1	K1
iii	What is the importance of Audit Notebook?	01	CO1	K1
iv	Explain Investigation	01	CO1	K1
v	Define Cost Audit	01	CO1	K1
vi	What is Audit Program?	01	CO1	K1
vii	Explain Internal Audit	01	CO1	K1
viii	What is contingent liability	01	CO1	K1
ix	Define Internal Check	01	CO1	K1
x	What is a wasting asset?	01	CO1	K1

xi	How would you value lease hold buildings?	01	CO1	K1
xii	What do you mean by Deferred Revenue Expenditure?	01	CO1	K1

Section B (Answer any FOUR out of SIX) – 28 Marks
(Each question Carry 07 Marks)

Q. No.	QUESTIONS	Marks	COs	KL
2	Explain the objectives of Auditing and also write its Scope and Limitations.	07	CO1 CO4	K4 K5
3	What are the points to be noted while auditing a Co-operative Society? Explain	07	CO1 CO2 CO3 CO4	K3 K4 K5
4	Bring out the factors to be kept in mind before commencing a new audit.	07	CO1 CO2 CO4	K4 K5
5	Describe the qualities of auditor. Highlight the advantages of Auditing for different stakeholders.	07	CO1 CO4	K4 K5
6	Vouching is the very important essence of Auditing. Comment.	07	CO1 CO2 CO3 CO4	K4 K5
7	What are the objectives of Verification and Valuations of Assets?	07	CO1 CO3 CO4	K4 K5

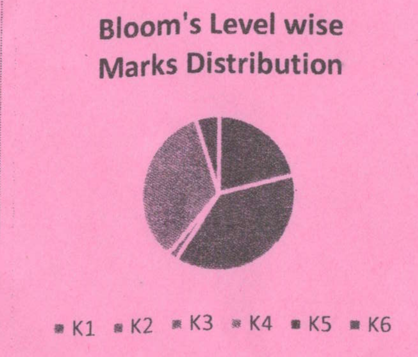
Section C (Answer any TWO out of FOUR) – 30 Marks
(Each question Carry 15 Marks)

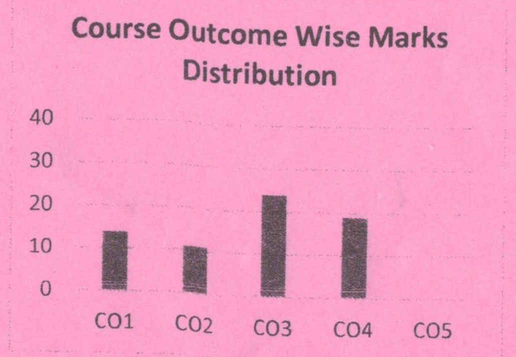
Q. No.	QUESTIONS	Marks	COs	KL
8	What do you understand by Internal Control? Discuss the need for Internal Control. Also explain the elements of a good internal control system.	15	CO1 CO2	K4 K5
9	What is verification? Distinguish between vouching and verification. How would you verify Land and Building?	15	CO1 CO3	K3 K4
10	Describe the duties and liabilities of auditor of Limited Companies.	15	CO1 CO4	K4 K5
11	Explain the procedure involved in the conduct of audit of an educational institution.	15	CO1 CO2 CO3	K3 K4 K5

CO- Course Outcomes, KL- Knowledge Level, PO - Program Outcome

Course Outcomes	CO1	To understand the need of Auditing
	CO2	The difference between Internal Audit & check
	CO3	To understand the process of vouching
	CO4	The pre-requisites to become an auditor limited company

GRAPHICAL REPRESENTATION



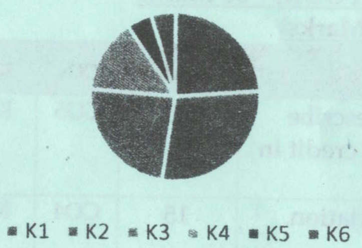


CO- Course Outcomes, **KL-** Knowledge Level, **PO** – Program Outcome

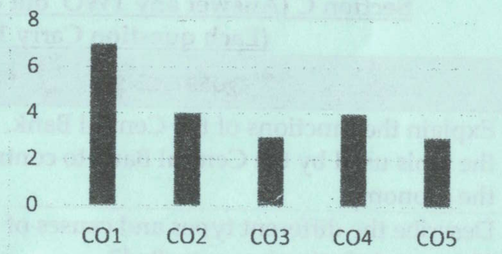
Course Outcomes	CO1	To acquaint the student with basic concepts of economy and its tools to study.
	CO2	Concept clarification about the economy in macroeconomic aspect.
	CO3	Understanding the problems and limitations of macroeconomics and concept of flow of Income in various subsections of economy.
	CO4	To evaluate the economy and have better understanding of causes of inflation, deflation and recession and measures to cope up such economic scenarios.
	CO5	To analyze the reasons of any measures undertaken by central bank and government to smoothen the functioning of economic activities.

GRAPHICAL REPRESENTATION

Bloom's Level wise Marks Distribution



Course Outcome Wise Marks Distribution



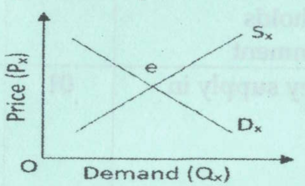
ARKA JAIN University Jharkhand | NAAC GRADE A

[25-06-2025]
END SEM EXAMINATION
School of Commerce & Management

Program	Bachelor of Commerce (Hons.)		
Subject Name	Macro Economics	Session	Even, 2024-2025
Semester	II	Year	June, 2025
Time: 3 Hour Max. Marks : 70	• Start writing from 2nd page onwards; **don't Write on the 1st Page Backside** • **Answer all Questions of Section A (Compulsory)** • **Answer Any Four out of Six of Section B** • **Answer Any Two out of Four of Section C** • **Possession of Mobile Phones** or any kind of **Written Material, Arguments with the Invigilator or Discussing with Co-Student** will comes under **Unfair Means** and will **Result** in the **Cancellation of the Papers.**		

Knowledge Level (KL)	K1 : Remembering	K3 : Applying	K5 : Evaluating
	K2 : Understanding	K4 : Analysing	K6 : Creating

Section A (Each question Carry 01 Mark from Q1-i to xii) – 12 Marks

Q.N 1	QUESTIONS	Marks	COs	KL
i	Consider the following Demand (Dx) and Supply (Sx) analysis and state which of the following is correct explanation of the analysis? (Px is the price of x and e is the equilibrium point of demand and supply)  A. General equilibrium B. Partial equilibrium C. No equilibrium D. Pure equilibrium	01	CO1	K6
ii	Which of the following is a stock variable? A. Income B. Investment C. Wealth D. Expenditure	01	CO1	K4
iii	Which of these is not included in national income? A. Wages B. Rent C. Transfer payments D. Profits	01	CO3	K2

iv	The Circular Flow of Income in a four-sector economy includes: A. Households and firms only B. Government only C. Households, firms, government, and foreign sector D. Firms and foreign sector only	01	CO2	K1
v	Which of the following is a limitation of macroeconomics? A. Deals with aggregates B. Ignores individual behavior C. Explains micro variables D. Always provides exact predictions	01	CO1	K1
vi	Inflation caused by rising production costs is called: A. Demand-pull inflation B. Deflation B. Cost-push inflation D. Hyperinflation	01	CO4	K3
vii	Which of the following is not a function of money? A. Medium of exchange B. Measure of value C. Production facilitator D. Store of value	01	CO2	K1
viii	What does MPC stand for in Keynesian theory? A. Marginal Product of Capital B. Marginal Propensity to Consume C. Maximum Price Control D. Monetary Policy Control	01	CO3	K2
ix	Which theory says that full employment is a normal situation? A. Keynesian theory B. Classical theory C. Monetarist theory D. Quantity theory	01	CO3	K3
x	Credit creation is primarily done by: A. Central Bank B. Households C. Commercial Banks D. Government	01	CO5	K2
xi	Which of the following measures money supply in India? A. GDP B. GNP C. M1, M2, M3, M4 D. CPI	01	CO5	K1
xii	Stagflation refers to a situation of: A. High inflation and low unemployment B. Low inflation and high unemployment C. High inflation and high unemployment D. Low inflation and low unemployment	01	CO4	K3

Section B (Answer any FOUR out of SIX) – 28 Marks
(Each question Carry 07 Marks)

Q. No.	QUESTIONS	Marks	COs	KL
2	What is the consumption function? Explain the concept using a diagram.	07	CO2	K1
3	Differentiate between Macroeconomics and Microeconomics. Give an example in each case.	07	CO1	K2
4	Define money? Explain the functions of money.	07	CO2	K1
5	Briefly explain the circular flow of income in a three-sector economy.	07	CO3	K2
6	Explain Real and Nominal GDP. Why is Real GDP considered a more accurate measure of an economy's performance over time compared to Nominal GDP?	07	CO3	K4
7	What are the causes and effects of inflation on a developing economy like India?	07	CO4	K5

Section C (Answer any TWO out of FOUR) – 30 Marks
(Each question Carry 15 Marks)

Q. No.	QUESTIONS	Marks	COs	KL
8	Explain the functions of the Central Bank. Describe the tools used by the Central Bank to control credit in the economy.	15	CO5	K4
9	Describe the different types and causes of inflation. How can inflation be controlled?	15	CO4	K2
10	Explain the Classical Theory of Employment and state the key assumptions underlying it. On what grounds did Keynes criticize this theory?	15	CO2	K3
11	From the following data, calculate National Income using the income method:	15	CO3	K5

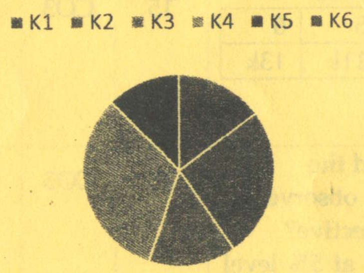
Components	Amount (₹ in crore)
Wages and Salaries	300
Rent	50
Interest	70
Profits	100
Mixed Income of Self-employed	150
Net Factor Income from Abroad (NFIA)	10
Indirect Taxes	20
Subsidies	5
Depreciation	15

CO- Course Outcomes, **KL-** Knowledge Level, **PO** – Program Outcome

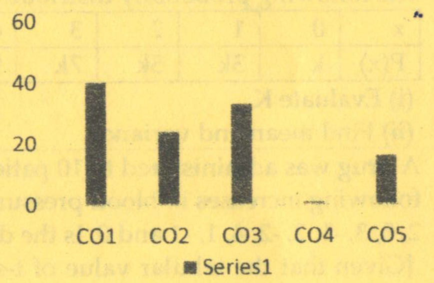
Course Outcomes	CO1	To compute several statistical measures and analyze given bivariate data.
	CO2	To acquire knowledge of time series, factors or components responsible for fluctuations in a time series and methods of measuring important of them.
	CO3	To deal with the work of computing the probability in different situations and to be familiar with important sampling methods and distributions
	CO4	To apply Statistical Inference Techniques in Decision making
	CO5	To draw samples from some given population and apply suitable tests of significance

GRAPHICAL REPRESENTATION

Bloom's Level wise Marks Distribution



Course Outcome Wise Marks Distribution



JGI **ARKA JAIN University** Jharkhand NAAC GRADE A			[27-06-2025] **END SEM EXAMINATION** **School of Commerce and Management**
Program	**Bachelor of Commerce (Hons.)**		
Subject Name	**Introduction to Business Statistics**	**Session**	**Even, 2024-2025**
Semester	**II**	**Year**	**June, 2025**

Time: 3 Hour
Max. Marks : 70

- Start writing from 2nd page onwards; **don't Write on the 1st Page Backside**
- **Answer all Questions of Section A (Compulsory)**
- **Answer Any Four out of Six of Section B**
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Knowledge Level (KL)	K1 : Remembering	K3 : Applying	K5 : Evaluating
	K2 : Understanding	K4 : Analysing	K6 : Creating

Section A (Each question Carry 01 Mark from Q1-i to xii) – 12 Marks

Q. N 1	QUESTIONS	Marks	COs	KL
i	In a given data, individual values and corresponding frequencies are supplied, then the form of the data is: (a) Individual observations (b) Discrete series (c) Continuous series (d) None of these	01	CO1	K1
ii	The most frequent value in a given data is taken as (a) Mean (b) Median (c) Mode (d) None of these	01	CO1	K2
iii	The correlation coefficient is independent of (b) Change of origin only (b) Change of scale only (c) Both (a) and (b) (d) None of these	01	CO1	K2
iv	Spearman's formula can be used for measuring (a) Both Simple correlation and Rank correlation (b) Simple correlation but not Rank correlation (c) Rank correlation but not Simple correlation (d) None of these	01	CO1	K2
v	The variations in a time series caused by man made conventions like festivals, vacations, etc.are taken as (a) Seasonal variations (b) Cyclical variations (c) Irregular variations (d) None of these	01	CO2	K1
vi	Which one of the following is taken as an ideal Index number?	01	CO2	K2

Q. No.	Question	Marks	COs	KL
	(a) Paache's Index (b) Fisher's Index (c) Laspeyre's Index (d) None of these			
vii	In throwing a single die, the probability of getting 5 or 6 is (a) 1/2 (b) 2/3 (c) 1/3 (d) None of these	01	CO3	K5
viii	The probability distribution of the number of heads in tossing a coin 12 times is a case of (a) Binomial distribution (b) Poisson's distribution (c) Normal distribution (d) None of these	01	CO3	K2
ix	The mean of a binomial distribution is 3 and the variance is 2, then the value of the parameter p is (a) 1/2 (b) 2/3 (c) 1/3 (d) None of these	01	CO3	K5
x	Non-probability sampling is likely to be affected by (a) Personal bias (b) Lack of skill (c) Both (a) and (b) (d) None of these	01	CO3	K2
xi	If a parametric hypothesis specifies a single point in the parameter space, we call it a (a) Single hypothesis (b) Simple hypothesis (c) Composite hypothesis (d) None of these	01	CO4	K1
xii	To test the goodness of fit, we apply (a) t-test (b) Z-test (c) Chi-square test (d) None of these	01	CO5	K2

Section B (Answer any FOUR out of SIX) – 28 Marks

(Each question Carry 07 Marks)

Q. No.	QUESTIONS	Marks	COs	KL
2	What are requisites of a good measures of central tendency? Critically evaluate mean, median and mode on the basis of these requisites.	07	CO1	K1
3	Find mean from the following data	07	CO1	K5
4	What is rank correlation? How does it differ from simple correlation? Explain in detail.	07	CO1	K2
5	The following data relate to the number of passenger cars (in million) sold from 2016 to 2022, ... Compute 3-yearly moving averages.	07	CO2	K4

Q.3 data:

Value	85	86	88	89	91	93	96
frequency	5	12	25	32	28	11	7

Q.5 data:

Year	2016	2017	2018	2019	2020	2021	2022
No of cars	6	8	12	10	14	16	15

Compute 3-yearly moving averages.

Q. No.	Question	Marks	COs	KL
6	Explain systematic sampling.	07	CO3	K1
7	Find the probability of getting a sum of at least 10 points in throwing a pair of dice simultaneously.	07	CO3	K5

Section C (Answer any TWO out of FOUR) – 30 Marks

(Each question Carry 15 Marks)

Q. No.	QUESTIONS	Marks	COs	KL
8	Find mean deviation about mode for the following data:	15	CO1	K3
9	What do you mean by components of a time series? Explain any two such components.	15	CO2	K2
10	The following probability distribution is given: (i) Evaluate K (ii) Find mean and variance	15	CO3	K4
11	A drug was administered to 10 patients and the following increases in blood pressure were observed: 2, 0, 3, -1, 2, -2, 4, 1, -1 and 0. Is the drug effective? [Given that the tabular value of t-statistic at 5% level for 9 d. f. is 2.262 and for 10 d. f. it is 2.228]	15	CO5	K4

Q.8 data:

Class intervals	0 – 10	10 – 20	20 – 30	30 – 40	40 – 50	50 – 60
Frequency	5	12	24	36	25	14

Q.10 data:

x	0	1	2	3	4	5	6
P(x)	k	3k	5k	7k	9k	11k	13k

10	A ltd. Company issued 10,000 equity shares of Rs.10 each on which the money was payable as follows: Rs.2 per share on Application Rs.2 per share on Allotment Rs.3 per share on First call Rs.3 per share on Final call The company received application for 9,000 shares. All the application were accepted. All money due as stated above were received with the exception of first call on 200 shares. These shares were forfeited before the final call was due. After the Final call, forfeited shares were re-issued at Rs.9 per share fully paid. Show the necessary Journal entries.	15	CO3	KL5
11	On 1st April 2024 'X. Ltd. purchases all the shares of Y ltd. At a cost of Rs.2,50,000.Prepare Consolidated Balance sheet as on 31.03.2025 from the following information: Balance Sheet (As on 31.03.2025)	15	CO4	KL4

Particulars	X Ltd.	Y Ltd.
I. Equity & Liabilities		
1.Sharesholders Fund:		
Shares of Rs.100 each	4,00,000	2,00,000
Reserve Fund (01.04.2024)	50,000	30,000
Statement of P/L	60,000	40,000
2. Current Liabilities:		
Creditors	40,000	30,000
Total	5,50,000	3,00,000
II. ASSETS		
1.Non-current Assets:		
Land & Building	1,80,000	1,50,000
Plant	30,000	50,000
Other Non-current Assets: 2000 shares in Y LTD.(at cost)	2,50,000	……….
2.Current Assets:		
Stock	40,000	60,000
Bank	50,000	40,000
Total	5,50,000	3,00,000

ARKA JAIN University Jharkhand — NAAC GRADE A

[23-06-2025]
END SEM EXAMINATION
School of Commerce & Management

Program	Bachelor of Commerce (Hons.)		(General & CM)
Subject Name	Corporate Accounting	Session	Even, 2024-2025
Semester	II	Year	June, 2025

Time: 3 Hour
Max. Marks : 70

- Start writing from 2nd page onwards; **don't Write on the 1st Page Backside**
- **Answer all Questions of Section A (Compulsory)**
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Knowledge Level (KL)	K1 : Remembering	K3 : Applying	K5 : Evaluating
	K2 : Understanding	K4 : Analysing	K6 : Creating

Section A (Each question Carry 01 Mark from Q1-i to xii) – 12 Marks

Q.N 1	QUESTIONS	Marks	COs	KL
i	Realization account is a: (a) Personal A/c (c) Nominal A/c (b) Real Account (d) All of these	01	CO1	KL1
ii	When preference shares are redeemed, which account is created to maintain capital intact? (a) General Reserve (b) Securities Premium Reserve (c) Capital Redemption Reserve (d) Share Forfeiture Account	01	CO2	KL3
iii	Which of the following items is not included in 'Shareholders' Funds'? (a) Share Capital (b) Debentures (c) Reserves and Surplus (d) Capital Redemption Reserve	01	CO1	KL2
iv	When a holding company acquires shares in a subsidiary at a price higher than the net assets, the difference is: (a) Capital reserve (c) Profit on acquisition (b) Goodwill (d) Investment	01	CO1	KL3

v	If a holding company holds 75% shares in a subsidiary, the minority interest is: (a) 25% (c) 30% (d) 75% (d) 27%	01	CO2	KL4
vi	Which of the following is not a method of calculating purchase consideration? (a) Lump sum method (b) Net payment method (c) Net assets method (d) Market capitalization method	01	CO5	KL1
vii	When shares are issued at a price higher than face value, it is called: (a) Issue at par (c) Issue at Discount (b) Issue at premium (d) None of these	01	CO4	KL5
viii	Forfeiture of shares means: (a) Reissue of shares (b) Issue of bonus shares (c) Cancellation of shares for non-payment (d) Redemption of shares	01	CO3	KL3
ix	Which of the following appears under current liabilities? (a) Debentures (c) Reserves and surplus (b) Creditors (d) Goodwill	01	CO2	KL2
x	Which reserve is created for the redemption of debentures? (a) General Reserve (b) Revaluation Reserve (c) Debenture Redemption Reserve (d) Capital Redemption Reserve	01	CO1	KL4
xi	Which of the following is not a cause of depreciation? (a) Wear and tear (c) Appreciation (b) Obsolescence (d) Effluxion of time	01	CO4	KL4
xii	Premium on redemption of debentures is shown as: (a) Current liability (c) Loss to be written off (b) Capital reserve (d) Provision	01	CO1	KL2

Section B (Answer any FOUR out of SIX) – 28 Marks
(Each question Carry 07 Marks)

Q. No.	QUESTIONS	Marks	COs	KL
2	What is Depreciation? Explain the Causes of depreciation.	07	CO1	KL2
3	What do you understand by amalgamation in the nature of merger? Discuss its essential conditions.	07	CO3	KL3
4	Give specimen of a company's balance sheet according to the companies act, 2013.	07	CO2	KL3
5	A company purchased assets of the book value of Rs.99, 000 from another Co. It was agreed that the purchase consideration be paid by issuing 11% debentures of Rs.100 each. Assume that the debentures have been issued (i) at par (ii) at a discount of 10% and (iii) at a premium of 10%. Give necessary journal entries in the books of purchasing company.	07	CO4	KL4
6	Total assets of Ankit ltd. Was Rs.10, 05,500 (including preliminary expenses Rs.5500). This company's creditors amounted to Rs.1,70,000, Reserve Rs.1,00,000 and Capital of Rs.7,35,500. Total assets of Raju ltd. amounted to Rs.8,50,000, creditors Rs.50,000, Bills payable Rs.20,000 , P/L account credit balance Rs.80,000 and balance of Rs. 7,00,000 as capital. After amalgamation of these companies, Ravi Ltd. was formed. Calculate Purchase consideration for both companies.	07	CO1	KL4
7	ABC ltd. purchased a Machinery on 1st Jan, 2021 for Rs.60,000. On 1st July, 2021 it purchased another machine for Rs.20, 000. On 1st July, 2023 it sold off the first machine purchased on 1st Jan.2021 for Rs.28,000 and on same date purchased a new machinery for Rs.40,000. Depreciation is provided at 10% p.a. on the WDV basis each year. Books are closed each year on 31st December. Show the machinery account for three years.	07	CO5	KL5

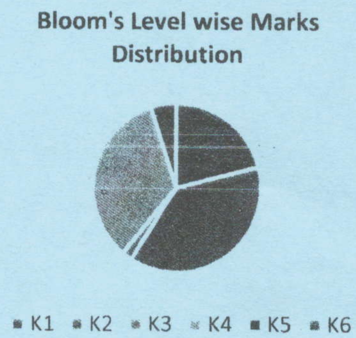
Section C (Answer any TWO out of FOUR) – 30 Marks
(Each question Carry 15 Marks)

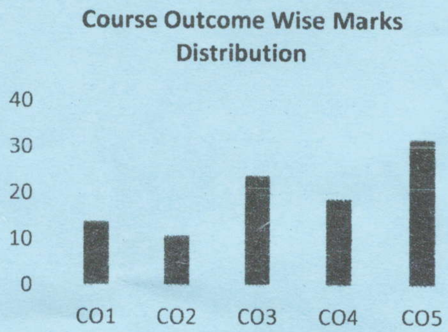
Q. No.	QUESTIONS	Marks	COs	KL
8	Explain the concept of Amalgamation. What accounting entries are made in the books of transferor company and transferee company?	15	CO2	KL3
9	What is meant by share? Discuss clearly the various types of shares. Distinguish between share and a Debenture	15	CO4	KL4

CO- Course Outcomes, **KL**- Knowledge Level, **PO** – Program Outcome

Course Outcomes	CO1	To study the basic concepts and conventions of Accounting and also learn about the Indian Accounting Standards.
	CO2	To learn the techniques of computerized accounting and enable practical exposure on accounting software
	CO3	To be exposed to accounting techniques with respect to branches and transactions between branches.
	CO4	To learn about accounting for royalty and processes involved.
	CO5	To understand the basic concepts of dissolution of partnership firm along with accounting during insolvency of partners

GRAPHICAL REPRESENTATION

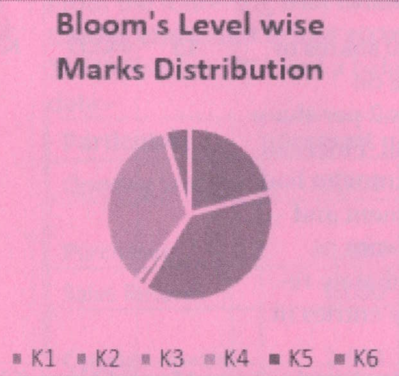


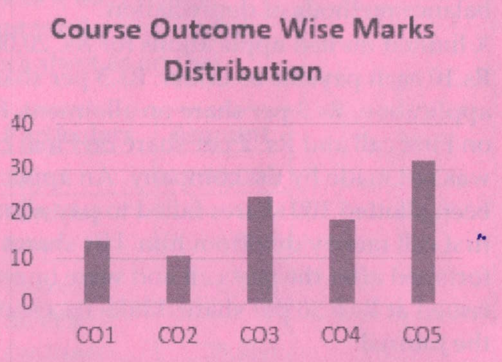


CO- Course Outcomes, **KL**- Knowledge Level, **PO** – Program Outcome

Course Outcomes	CO1	Define and recall the meaning of financial accounting
	CO2	Analyse the basic accounting terms and entries important for companies
	CO3	Evaluate various methods of entries, adjustments and accounting
	CO4	Analyse financial statements
	CO5	Evaluate and appraise important accounting procedures for listed companies on stock

GRAPHICAL REPRESENTATION





ARKA JAIN University Jharkhand | NAAC GRADE A

END SEM EXAMINATION
School of Commerce and Management

Program	**Bachelor of Commerce (Hons.) [Capital Market]**		
Subject Name	**Financial Accounting for Stock Market**	**Session**	**Even, 2024-2025**
Semester	**II**	**Year**	**June, 2025**

Time: 3 Hour
Max. Marks : **70**

- Start writing from 2nd page onwards; **don't Write on the 1st Page Backside**
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Knowledge Level (KL)			
	K1 : Remembering	**K3** : Applying	**K5** : Evaluating
	K2 : Understanding	**K4** : Analysing	**K6** : Creating

Section A (Each question Carry 01 Mark from Q1-i to xii) – 12 Marks

Q. N 1	QUESTIONS	Marks	COs	KL
i	Which of the following is not an objective of accounting? A) Systematic recording of transactions B) Providing legal evidence C) Assessing national income D) Communicating results to stakeholders	01	CO1	K2
ii	If the debit and credit columns of a trial balance don't match, the difference is posted to: A) Suspense Account B) Capital Account C) Profit and Loss Account D) General Reserve	01	CO2	K2
`iii	Which method of depreciation results in higher depreciation in earlier years? A) Straight Line Method B) Revaluation Method C) Diminishing Balance Method D) Units of Production	01	CO2	K4
iv	Forfeiture of shares means: A) Shareholder transfers shares B) Shares are given as bonus C) Shares are cancelled due to non-payment	01	CO3	K1

Q.	Question	Marks	COs	KL
	D) Company buys back shares			
v	The prudence concept requires that: A) Assets are not overvalued B) Profits are anticipated C) Revenues are underestimated D) Liabilities are ignored	01	CO2	K1
vi	What is the effect of the following entry? Cash A/c Dr. To Capital A/c A) Decrease in assets B) Increase in liability C) Increase in both assets and capital D) Increase in expense	01	CO2	K4
vii	Which regulator is responsible for listed company accounting in India? A) RBI B) SEBI C) Ministry of Finance D) NITI Aayog	01	CO5	K2
viii	Cash from/used operating activities includes: A) Dividend paid B) Sale of machinery C) Payment to suppliers D) Share capital raised	01	CO4	K1
ix	Which method is not an inventory valuation method? A) FIFO B) LIFO C) Weighted Average D) Mark-to-Market	01	CO3	K2
x	Standalone financial statements include: A) Parent company data only B) Subsidiary data C) Consolidated data D) None	01	CO4	K2
xi	Cash flow from financing activities includes: A) Cash receipts from sales B) Interest received C) Purchase of fixed assets D) Repayment of loans	01	CO4	K1
xii	Listed companies are required to disclose financial results: A) Annually only B) Quarterly C) Only at the time of audit D) Once in five years	01	CO5	K4

Section B (Answer any FOUR out of SIX) – 28 Marks
(Each question Carry 07 Marks)

Q. No.	QUESTIONS	Marks	COs	KL
2	Record the following transactions in the journal of Y ltd:-	07	CO2	K4

2024		Rs.
May-01	Commenced business with cash	5,00,000
May-02	Goods purchased from Mohan for cash	50,000
May-03	Goods purchased from Vijay	1,20,000
May-04	Goods returned to Vijay	5,000
May-08	Goods sold to Rajiv	40,000
May-12	Rajiv returned 10% of goods	

Q. No.	QUESTIONS	Marks	COs	KL
3	Prepare Trial Balance from the following information:	07	CO3	K5

Cash in Hand	4,100
Machinery	25,000
Purchases	66,200
Sundry Debtors	24,300
Carriage Inward	1,800
Carriage Outward	700
Wages	17,500
Rent and Taxes	5,300
Sundry creditors	17,000
Discount Allowed	1,200
Returns Outwards	2,400
Returns Inwards	9,600
Capital	30,000
Drawings	6,300
Bank loans	10,000
Interest on Loan	1,500
Opening Stock	26,200
Sales	1,28,700
Discount Received	1,600

Q. No.	QUESTIONS	Marks	COs	KL
4	X Ltd. Made a profit of Rs. 5,00,000 after considering the following items: i. Preliminary Expenses written off Rs.5,000 ii. Depreciation on fixed assets Rs. 50,000 iii. Loss on sale of Machinery Rs. 20,000 iv. Provision for Doubtful Debts Rs. 10,000 v. Gain on Sale of Land Rs. 7,500 The following is the position of current Assets and Current Liabilities:	07	CO4	K4

	2023	2024
Debtors	52,000	78,000
Bills Receivable	15,000	12,000
Prepaid Expenses	2,000	3,000
Creditors	40,000	51,000
Bills Payable	19,000	12,000
Expenses Payable	34,000	20,000

Calculate Cash from Operating Activities.

Adjustments:

- Stock on 31st Dec, 2024 was valued at Rs 24,000

5	Describe the role of accounting in different types of business organizations.	07	CO1	K3
6	Identify the internal and external users of accounting information. Explain their specific information needs.	07	CO1	K1
7	Explain the following terms: EBIT, EBITDA, Operating Profit, and Net Profit.	07	CO2	K1

Section C (Answer any TWO out of FOUR) – 30 Marks

(Each question Carry 15 Marks)

Q. No.	QUESTIONS	Marks	COs	KL
8	From the following trial balance of x ltd. Prepare trading and profit & loss account for the year ended 31st December 2024 and a balance sheet as on that date:-	15	CO4	K5

Particulars	Amount	Particulars	Amount
Opening Stock	20,000	Sales	2,70,000
Purchases	80,000	Purchase Return	4,000
Sales Return	6,000	Discount	5,200
Carriage Inward	3,600	Sundry Creditors	25,000
Carriage Outwards	800	Bills Payables	1,800
Wages	42,000	Capital	75,000
Salaries	27,500		**3,81,000**
Plant & Machinery	90,000		
Furniture	8,000		
Sundry Debtors	52,000		
Bills Receivables	2,500		
Cash in hand	6,300		
Travelling Expenses	3,700		
Lighting(factory)	1,400		
Rent and Taxes	7,200		
General Expenses	10,500		
Insurance	1,500		
Drawings	18,000		
	3,81,000		

- Wages Outstanding for Dec 2024 amounted to Rs. 3000
- Salaries outstanding for Dec 2024 amounted to Rs. 2500
- Prepaid Insurance amounted to Rs.300
- Provide Depreciation on plant and machinery at 5% and on Furniture at 20%

9	Explain the concept, causes, and need for providing depreciation in financial statements. Describe the difference between straight-line and diminishing balance methods of depreciation.	15	CO3	K2
10	X limited invited applications for Rs. 20,000 shares of Rs.10 each payable as under: Rs.3 per share on application, Rs.3 per share on allotment, Rs.2 per share on First call and Rs. 2 per share on Final call. Final call was not made by the company. An applicant who had been allotted 100 shares failed to pay allotment and first call money due from him. His shares were forfeited after the first call and were immediately re-issued at Rs.8.50 per share. Make necessary entries in the Journal.	15	CO3	K3
11	What are the main SEBI disclosure norms for listed companies? Differentiate between private limited and public limited companies with accounting implications.	15	CO5	K2