

Day:
WEDNESDAY

Time: 2'30 P.M. 105.30 PM,
Max. Marks: 80

Date: 03/06/2009

N.B.:

- 1) Attempt any SIX questions out which Q. No.1 is COMPULSORY.
- 2) Q. No.1 carries 20 marks and all other questions carry 12 marks.

- Q.1 Write notes on any FOUR of the following:
- a) Meaning of company
 - b) Characteristics of company
 - c) Types of company
 - d) Different forms of business organization and its distribution
 - e) Memorandum of association
 - f) Articles of association
- Q.2 State and explain doctrine of indoor management.
- Q.3 What is doctrine of ultra vires. What are its objectives? How it can be altered.
- Q.4 What is law to make public capital and private capital? What are types of shares? What is meaning of share in demat mode?
- Q.5 State and explain law of winding up. Explain types of winding up.
- Q.6 What are majority powers? What are minority rights? What is oppression and mismanagement?
- Q.7 What is secured loan? What is unsecured loan? What is difference between the two? What are fixed and floating charges?
- Q.8 How directors are appointed and removed? What are types of directors? What are their rights and duties?
- Q.9 How a person becomes member of a company? What are his rights? What is variation of membership rights?
- Q.10 What is interim dividend? What is final dividend? What is law of unpaid and unclaimed dividend? What is difference between recommendation and declaration of dividend?

Day **Monday**
Dat **01-06-2009**
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Time : 2- 00 PM. 10 .5.30 P. M, Max.

Marks : 80

N.B.:

- 1) Answer and SIX questions out of which Q. 1 is COMPULSORY.
- 2) Q. 1 carries 20 marks and all other carries 12 marks.

Q. 1 Write short notes on ANY FOUR of the following:

- a) Consumer
- b) Predatory Pricing
- c) Proposal and Acceptance
- d) Rights and Liabilities of a Partner
- e) Monopoly
- 1) Guarantee under Sale of Goods Act

Q.2 What is a contract? How is it important in a corporate environment?

Q. 3 Explain the concept of consideration. Can there be contracts without consideration?

Q.4 What are Special Contracts?

Q.5 Explain the basic concepts of Sale of Goods Act, 1930.

Q.6 What is a Negotiable Instrument? Which are the various types of Negotiable Instrument?

Q. 7 What is a Partnership? How is it dissolved?

Q.8 What is consumerism? Which are the objectives of Consumer Protection Act?

Q.9 Why was MRTP Act replaced by Competition Act? Compare and contrast between MRTP and Competition Act, 2002.

Q. 10 What is Dominant position? What is the abuse of it? Give examples.

Day: Tu.~~a'l
Date: 02/06/2009

Time: 2:30 f!M.To 5,30 P.M,
Max. Marks: 100

N.B.:

- 1) All questions are COMPULSROY.
- 2) Figures to the RIGHT indicate full marks.

Q.1 Explain the necessity of maintaining different types of accounts and also (10) mention the importance of book-keeping.

OR

Explain the meaning and features of "Double Entry System of Book Keeping". Also give at least Lhree examples.

Q.2 Differentiate between book keeping and accountancy. (10)

OR

Mention the three Golden Rules of Accounting Followed under the double entry book keeping system of maintaining accounts. Also provide at least three examples for each of them.

Q.3 Explain all the stages involved in preparation of financial statements i.e. (10) starting from the transaction up to preparation of profit and loss Account and Balance sheet.

OR

Explain the following terms (ANY TWO)

- a) Cash Transaction and credit transactions. Also give an example for each of them.
- b) Assets and liabilities. Mention few examples of both.
- e) Journal and ledger and also explain the necessity of maintaining different types of accounts.

Q.4 Fill in the Blanks with suitable words from the options given. (15)

- 1)The journal is a book of _____ entry. (Additional, primary, secondary)
- 2)Narration is a _____ of the transaction. (Brief description, detailed explanation, basis, evidence)
- 3)The term accountancy is concerned with formulation of _____ to be followed in recording of business transactions. (Rules, Principles, Policies)
- 4)Accountancy is _____ whereas accounting is _____. (Science, an art, technique, method)
- 5)Profit is _____ of revenues over expenses. (Generation, excess, equal)

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- 6) When furniture is brought for sale _____ account is debited. (Sale, Furniture, Goods account)
- 7) Balance of Assets and Liabilities are further reflected in the _____ (Profit and loss account, Ledgers, balance sheet)
- 8) A person who owes certain amounts to the business becomes a _____ of the business. (Creditor, giver, debtor, receiver)
- 9) A list of transaction falling under one head is called _____ (An account, an extract, a summary)
- 10) Right hand side of an account is called _____ side. (Asset, Liability, credit, debit)
- 11) When goods are sold to M & Co on credit _____ account is debited and _____ account is credited. (M & Co, sales, purchase)
- 12) Patil's loan account will be _____ for loan given to him. (Debited, credited, balanced)
- 13) Credit purchase of goods from Dinesh should be credited to _____ account. (Cash, Dinesh, Purchase, goods)
- 14) Capital account is a _____ account. (Personal, real, payable, Liability)
- 15) Yes Bank account is a _____ account. (Financial, deposit, personal)

Q.5 Classify the following into Nominal, personal or Real Accounts. **(15)**

- 1) Interest received account.
- 2) Donation account.
- 3) Carriage outward.
- 4) Drawings account.
- 5) B~'lk of Baroda.
- 6) Income Tax account.
- 7) Dadar Library.
- 8) Bad debts account. 9) Freehold building
- 9) Loss of goods by fire.
- 10) Royalty account.
- 11) Bank Commission account.
- 12) Trademark and Copyright account.
- 13) Loss on sale of vehicle account.
- 14) Publicity account.

Q.6 Explain the two effects of the following transactions and the accounts that **(20)** are involved.

- 1) Commenced business of selling mobile hand sets by taking loan from Pallavi of Rs. 25,000/-.
- 2) Purchased mobiles worth Rs. 1,50,000/- on credit from MS Enterprises.
- 3) Opened an account with HDFC by depositing cash Rs. 25,000/-.
- 4) Sold mobiles worth Rs. 8,500/- to Mr. Ram on credit.
- 5) Sold mobiles worth Rs. 55,000 on cash.
- 6) Deposited Rs. 50,000/- in HDFC bank.
- 7) Bought office tables worth Rs. 5,000 from Mis Jai Enterprises by giving a cheque from the HDFC bank.
- 8) Collected cash from our customer Mr. Ram Rs. 5,000/-.
- 9) Appointed Mr. Harish and Gopal on a salary of Rs. 4,000/- each.

- 10) Salary payable to the employees Rs. 8,000.
- 11) Interest paid by way of cheque @ 18% p.a. for one month to Pallavi on Rs. 25,000/- loan taken earlier. Compute the one month interest and explain the effects.
- 12) Paid Rs. 40,000/- to MS Enterprises by cheque.
- 13) Purchased stationery worth Rs. 3,000 in cash for office use.

Q.7 Journalize the following transactions in a Journal Book and give suitable (20) narration.

Date	Transaction	Amount Rs.
1. 3. 2009	Received cash as gift and deposited the same in the business account	Rs.1,00000
3.3.2009	Bought Machinery form Hitech Industries on credit	Rs.50,000
4.3.2009	Transportation cost incurred for the machinery in cash	Rs. 15,000
5.3.2009	Bought goods / raw material in cash	Rs.23,000
6.3.2009	Deposited half of the cash remaining as on this day into the state Bank ofIndia (Compute)	Rs
7.3.2009	Sold goods to <i>Mis</i> Bhima Entp. on credit	Rs.30,000
8.3.2009	Took business loan from HDFC bank. The bank gave a IRs. 1,00000 cheque of this amount which was deposited in the SBI	Rs.1,00000
9.3.2009	Paid Hitech Industries by cheque from SBI	Rs.50,000
10.3.2009	Received a cheque from <i>Mis</i> Bhima Entp. and deposited the same in the State Bank ofIndia in our account	Rs.30,000
31. 3.2009	Interest payable to HDFC Bank on the business loan @ 15% p.a. for 24 days (Compute)	Rs