

ROOPGAD: Oct/Nov-2009
SUBJECT: CORPORATE ACCOUNTING

Day: **Tuesday**
Date: **15-12-2009**

Time: **2:30 P.M. TO 5:30 P.M.**
Max. Marks: 100

N.B.:

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

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

OR

Differentiate between book keeping and accountancy.

Q.2 Explain the meaning and features of "Double Entry System of Book Keeping". Also give at least three examples. **(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 the following terms (**ANY TWO**) **(10)**

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

OR

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

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)

P.T.O.

- 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) Bank of Baroda.
- 6) Income Tax account.
- 7) Dadar Library.
- 8) Bad debts account.
- 9) Freehold building
- 10) Loss of goods by fire.
- 11) Royalty account.
- 12) Bank Commission account.
- 13) Trademark and Copyright account.
- 14) Loss on sale of vehicle account.
- 15) Publicity account.

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

- 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 M/s 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.

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

Date	Transaction	Amount Rs.
1. 3. 2009	Mr. Rao started the business with cash	Rs. 8,000
3. 3. 2009	Bought Goods from Ajay Enterprises on credit	Rs. 18,000
4. 3. 2009	Bought on table and a chair for office use from Ajit Emporium on credit	Rs. 15,000
5. 3. 2009	Sold goods to Kantaram on cash	Rs. 13,000
6. 3. 2009	Deposited half of the cash received from Kantaram in the Union Bank of India in our account	
7. 3. 2009	Sold goods to M/s Bhishma Entp. on credit	Rs. 3,000
8. 3. 2009	Took loan from Ameya in cash	Rs. 10,000
9. 3. 2009	Paid Ajay Enterprises on fourth of the amount due to him in cash	
10.3. 2009	Received a cheque from M/s Bhishma and deposited the same in the Union Bank of India in our account	Rs. 3,000
11. 3. 2009	Purchased stationery from Venus worth in cash	Rs. 6,530

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RDOPGAD: Oct/NOV-2009
SUBJECT : BUSINESS AND COMMERCIAL LAWS

Day : Monday
Date : 14-12-2009

Time : 2:30 P.M. TO 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.
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Q. 1 Write short notes on **ANY FOUR** of the following:

- a) Proposal in Contract Act
- b) Consideration
- c) Rights of a Partner
- d) Consumerism
- e) Globalization and Consumer Disputes
- f) Guarantee

Q. 2 Explain the essentials of a valid contract.

Q. 3 "Invitation to offer". Explain the concept with reference to Government Tenders.

Q. 4 Explain the Consumer Dispute Redressal system in India.

Q. 5 Which are the Special Contracts?

Q. 6 What is Negotiable Instrument? Explain the basic concepts of Negotiable Instrument Act, 1881.

Q. 7 What is Partnership? Explain the essential elements of Partnership.

Q. 8 What is Monopoly? How is it restricted under the MRTP Act?

Q. 9 Explain the objectives of the Competition Act 2002.

Q. 10 What are conditions and warranties under the sale of Goods Act, 1930?

ROOPGAD : Oct/NOV-2009
SUBJECT: COMPANY LAW

Day: *Wednesday*
Date: *16-12-2009*

Time: *2:30 P.M. TO 5:30 P.M.*
Max. Marks: 80

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.
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- Q.1** Write notes on any **FOUR** of the following:
- a) Directors' Report
 - b) Auditors' Report
 - c) Types of Directors
 - d) Rights, duties and responsibilities of directors
 - e) Qualifications and disqualification of directors
 - f) Accounts of holding and subsidiary companies
- Q.2** What is legal definition of company? How it is incorporated? What are its characteristics? What are its types?
- Q.3** Explain doctrines of ultra vires and indoor management? What is difference between the two?
- Q.4** Explain shares in physical and demat mode. What is law of transfer and transmission of shares?
- Q.5** Explain law of expulsion of member, cessation of membership, membership rights and variation of membership rights.
- Q.6** Explain law of General Meeting, explaining law of notice, proxy poll, quorum, periodicity, ordinary and special business, resolutions.
- Q.7** Write law of creation, modification, crystallization, and satisfaction of charges.
- Q.8** What is legal definition of dividend? Who recommends and declares dividend? What are types of dividend? What is law of dividend?
- Q.9** What is law of amalgamation and mergers?
- Q.10** What is winding up? What are its types? What is law of winding up?