

**DO NOT OPEN THIS TEST BOOKLET UNTIL YOU ARE ASKED TO DO SO**

Subject Code : 

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Test Booklet No. : 03309

## TEST BOOKLET

### COMMERCE

Time Allowed : 2 (Two) Hours

Full Marks : 200

#### INSTRUCTIONS

1. The name of the Subject, Roll Number as mentioned in the Admission Certificate, Test Booklet No. and Subject Code shall be written legibly and correctly in the space provided on the Answer Sheet with black ball pen.
2. Space provided for Series in the Answer Sheet is not applicable for Optional Subject. So the space shall be left blank.
3. All questions carry equal marks. Your total marks will depend only on the number of correct responses marked by you in the Answer Sheet.
4. No candidate shall be admitted to the Examination Hall/Room 20 minutes after commencement of distribution of the paper. The Supervisor of the Examination Hall/Room will be the time-keeper and his/her decision in this regard is final.
5. No candidate shall leave the Examination Hall/Room without prior permission of the Supervisor/Invigilator. No candidate shall be permitted to hand over his/her Answer Sheet and leave the Examination Hall/Room before expiry of the full time allotted for each paper.
6. No Mobile Phone, Pager, etc., are allowed to be carried inside the Examination Hall/Room by the candidates. Any Mobile Phone, Pager, etc., found in possession of the candidate inside the Examination Hall/Room, even if on off mode, shall be liable for confiscation.
7. No candidate shall have in his/her possession inside the Examination Hall/Room any book, notebook or loose paper, except his/her Admission Certificate and other connected paper permitted by the Commission.
8. Complete silence must be observed in the Examination Hall/Room. No candidate shall copy from the paper of any other candidate, or permit his/her own paper to be copied, or give, or attempt to give, or obtain, or attempt to obtain irregular assistance of any kind.
9. After you have completed filling in all your responses on the Answer Sheet and the Examination has concluded, you should hand over to the Invigilator *only the Answer Sheet*. You are permitted to take away with you the Test Booklet.
10. Violation of any of the above Rules will render the candidate liable to expulsion from the Examination Hall/Room and disqualification from the Examination, and according to the nature and gravity of his/her offence, he/she may be debarred from future Examinations and Interviews conducted by the Commission for appointment to Government Service.
11. Smoking inside the Examination Hall/Room is strictly prohibited.
12. This Test Booklet contains one sheet (two pages) for Rough Work at the end.

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[ No. of Questions : 100 ]

SEAL

1. Which of the following is the correct statement in the context of 'Accounting Period Concept'?

- (A) The life of the business is divided into appropriate time segment to find out the results of operations.
- (B) The business will be carried on for a long period of time.
- (C) Accounts will be prepared after dissolution of the firm.
- (D) Accounting policies are followed from time to time without any change.

2. Which of the following is not the cause of depreciation?

- (A) Constant use
- (B) Expiry of time
- (C) Reduction in market price
- (D) Obsolescence

3. A and B are partners in a firm sharing profits in the ratio 3:2 and advanced a loan of ₹ 2,00,000 to the firm in that ratio on 01-04-2014. Accounts are closed on 31st March each year. In the absence of partnership deed, the interest on A's loan will be

- (A) ₹ 6,000
- (B) ₹ 3,600
- (C) ₹ 2,400
- (D) ₹ 1,200

4. Section 40 of the Indian Partnership Act states about the dissolution

- (A) by notice
- (B) on happening of certain contingencies
- (C) by agreement
- (D) compulsorily

5. At the time of dissolution, trade debtors amounted to ₹ 4,50,000 and provision balance was ₹ 25,000. The amount of trade debtors that shall be transferred to Realisation Account is

- (A) ₹ 25,000
- (B) ₹ 4,25,000
- (C) ₹ 4,50,000
- (D) ₹ 4,75,000

6. Preliminary expense means

- (A) petty expense
- (B) asset installation expense
- (C) expense incurred before incorporation
- (D) contingent expense

7. Purchase price of an asset of ₹ 17,60,000 was paid by issuing shares of ₹ 100 each at a premium of 10%. The number of shares to be issued is

(A) 17600

(B) 16000

(C) 22000

(D) 20000

8. Anand Milk Union Ltd. (AMUL) is a

(A) public limited company

(B) private limited company

(C) government undertaking

(D) cooperative society

9. In the theory of management, who stated the concept of separation of planning and control?

(A) Henry A. Gantt

(B) Frank Gilbreth

(C) Henry Fayol

(D) Frederick W. Taylor

10. 'Management by Results' means

(A) attainment of result

(B) organizational result

(C) results from planning

(D) management by objective

11. 'Great man theory' is also known as

(A) charismatic leadership theory

(B) trait theory of leadership

(C) P & L model of motivation

(D) need theory

12. Consider the following data :

Cost of goods sold—₹ 2,50,000

Opening inventory—₹ 40,000

Closing inventory—₹ 60,000

The inventory-turnover ratio is

(A) 5 times

(B) 10 times

(C) 4 times

(D) 9 times

13. Primary market and secondary market are the components of

- (A) share market only
- (B) capital market
- (C) money market
- (D) call money market only

14. Return on Investment (ROI) is the relationship between

- (A) net profit and loan fund
- (B) net profit and shareholders' fund
- (C) operating profit and equity share capital
- (D) operating profit and loan fund

15. Demat Account is opened for the purpose of investment in

- (A) money market
- (B) gold market
- (C) banks
- (D) securities

16. Who are called jobbers in stock exchanges?

- (A) Persons working under a broker
- (B) Security merchants dealing in shares and debentures as independent operators
- (C) Employees of stock exchanges
- (D) Job seekers in stock exchanges

17. The function that precedes all other managerial functions is called

- (A) communicating
- (B) motivating
- (C) organizing
- (D) planning

18. Face value of an equity share is ₹ 10 and its market price is ₹ 50. The number of equity shares is 50000 and profit is ₹ 2,00,000 (available to equity shareholders). The earning-yield ratio is

- (A) 7%
- (B) 8%
- (C) 4%
- (D) 5%

