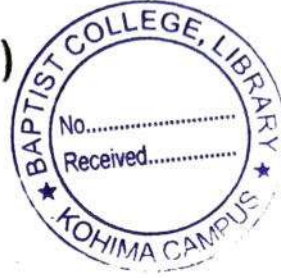


**2023**

( 4th Semester )

**COMMERCE**

Paper : Bc-402



**( Fundamentals of Entrepreneurship )**

Full Marks : 70

Pass Marks : 45%

Time : 3 hours

**( PART : B—DESCRIPTIVE )**

( Marks : 45 )

*The figures in the margin indicate full marks  
for the questions*

1. (a) Define entrepreneur. Discuss the role of socio-economic environment in entrepreneurship development. 2+7=9

Or

- (b) Discuss in detail the characteristics of entrepreneurship. 9

( 2 )

2. (a) What is meant by promotion of a venture? Explain the stages in the promotion of a venture. 2+7=9

*Or*

- (b) What is meant by raising of funds? State and explain the capital requirements for establishing a business enterprise. 2+7=9

3. (a) What is entrepreneurial behaviour? Describe the relationship between entrepreneur and innovation. 9

*Or*

- (b) What is meant by social responsibility of entrepreneur? What are its main characteristics? State the factors which led to the recognition of social responsibility. 2+3+4=9

4. (a) What is EDP? Give a critical evaluation of EDP and also give suggestion for making EDP more effective. 3+3+3=9

*Or*

- (b) Discuss the roles and achievements of EDP. 9

5. (a) Discuss the different types of roles played by an entrepreneur in economic growth of a country. 9

Or

- (b) Explain the concept of Forex earning. State the main sources of Forex earning. 3+6=9

\*\*\*

2023

( 4th Semester )

COMMERCE

Paper : Bc-402



( **Fundamentals of Entrepreneurship** )

( PART : A—OBJECTIVE )

( Marks : 25 )

*The figures in the margin indicate full marks for the questions*

1. State whether the following statements are *True (T)*  
or *False (F)* by putting a Tick (✓) mark : 1×5=5

(a) Entrepreneurial motivation centre has been set up in the North-Eastern region of India.

( T / F )

(b) Family background does not play role in emergence of entrepreneurship.

( T / F )

(c) Competition factor is an essential factor of external environment analysis.

( T / F )

(d) An entrepreneur is always in search of new opportunities.

( T / F )

(e) The process of economic growth can proceed onwards even without the active support of the entrepreneurs.

( T / F )

2. Choose the correct answer and place its code in the brackets provided : 1×10=10

(a) Entrepreneur is

(i) innovator

(ii) risk taker

(iii) problem solver

(iv) All of the above ( )

(b) In opportunity analysis, importance is given to

(i) demand and market analysis

(ii) financial analysis

(iii) technical analysis

(iv) All of the above ( )

(c) "Withdrawal of status of a social group is the cause of personality development of an entrepreneur." This statement is associated to

(i) McClelland

(ii) Hagen

(iii) Kunkel

(iv) Schumpeter

( )

(d) Promotion of a venture means

(i) developing

(ii) researching

(iii) starting

(iv) marketing

( )

(e) Augmenting and meeting local demand factor is

(i) no study for local goods and customers

(ii) study of demand for local customers

(iii) study of supply for foreign customers

(iv) study of supply and demand for foreign customers

( )

(f) Which of the following is not the factor of external environment analysis?

(i) Technical

(ii) Competitive

(iii) Social

(iv) Production

( )

(g) Who called entrepreneur as innovator?

(i) Thomas Cochrane

(ii) McClelland

(iii) Joseph A. Schumpeter

(iv) Everett Hagen

( )

(h) Venture capital concept was originated in

(i) India

(ii) England

(iii) America

(iv) Japan

( )

(i) Entrepreneurial development programme

(i) provides self-employment

(ii) increases the skill of the entrepreneur

(iii) provides education and training

(iv) All of the above

( )

(j) The headquarters of Indian Institute of Entrepreneurship (IIE) is located at

(i) Mumbai

(ii) Delhi

(iii) Guwahati

(iv) Kolkata

( )

3. Write short notes on the following :

2×5=10

(a) Foreign Exchange

(b) Venture capital

(c) Decision making

(d) Entrepreneurship

(e) Trademark

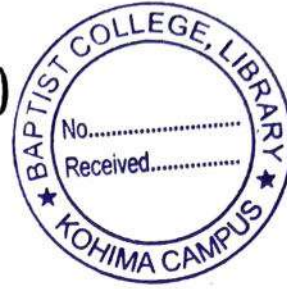
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**2023**

( 4th Semester )

**COMMERCE**

Paper : BC-403



**( Accounting for Managerial Decision )**

*Full Marks : 70*

*Pass Marks : 45%*

*Time : 3 hours*

**( PART : B—DESCRIPTIVE )**

*( Marks : 45 )*

*The figures in the margin indicate full marks  
for the questions*

1. (a) Explain the meaning and functions of  
Financial Accounting. 2+7=9

*Or*

- (b) State the objectives of Financial  
Accounting. Explain the advantages of  
Financial Accounting. 4+5=9

2. (a) Discuss the importance and limitations  
of Management Accounting. 9

*( Turn Over )*

( 2 )

Or

(b) Who is a management accountant?  
Explain the duties of management  
accountant. 2+7=9

3. (a) What is break-even analysis? State the  
assumptions of break-even analysis. 2+7=9

Or

(b) The particulars are given below :  
Profit—₹ 200  
Sales—₹ 2,000  
Variable cost—75% of sales  
(i) Calculate P/V ratio and fixed cost.  
(ii) Calculate break-even sales.  
(iii) What would be the sales volume to  
realize a profit of ₹ 500? 3×3=9

4. (a) What is ratio analysis? Discuss the  
managerial uses of ratio analysis. 2+7=9

Or

(b) The income statements of a concern are  
given for the year ending on  
31st December, 2020 and 2021.

Rearrange the figures in a comparative form and interpret the profitability position of the concern :

9

	2020 ₹ ('000)	2021 ₹ ('000)
Net sales	785	900
Cost of goods sold	450	500
Operating expenses :		
General and administrative expenses	70	72
Selling expenses	80	90
Non-operating expenses :		
Interest paid	25	30
Income tax	70	80

5. (a) Discuss the essential features of a good report.

9

Or

- (b) How is reporting done at various levels of management? Explain.

★★★

2023

( 4th Semester )

COMMERCE

Paper : BC-403



( Accounting for Managerial Decision )

( PART : A—OBJECTIVE )

( Marks : 25 )

*The figures in the margin indicate full marks for the questions*

1. Choose the correct answer and place its code in the brackets provided : 1×10=10

(a) Which of the following is **not** a feature of Financial Accounting?

(i) Service function

(ii) Historical in nature

(iii) Cause and effect analysis

(iv) Provides quantitative information [       ]

(b) In Financial Accounting recording of financial transactions is done in

- (i) Balance Sheet
- (ii) Profit & Loss Account
- (iii) Journal and other subsidiary books
- (iv) None of the above [     ]

(c) The main objective of Management Accounting is to

- (i) take managerial decision
- (ii) provide accounting information to the management
- (iii) record financial transaction
- (iv) prepare final accounts [     ]

(d) Which of the following is **not** limitation of Management Accounting?

(i) Not an alternative to administration

(ii) Personal bias

(iii) Top heavy structure

(iv) Planning and forecasting [ ]

(e) In Marginal Costing, fixed cost is treated as

(i) period cost

(ii) standard cost

(iii) marginal cost

(iv) opportunity cost [ ]

(f) If Sales—₹ 50,000; Profit—₹ 15,000; Fixed Cost—₹ 15,000, then P/V ratio is

(i) 30%

(ii) 50%

(iii) 60%

(iv) 80%

[ ]

(g) The study of relationship of the various items in the financial statements of one accounting period is known as

(i) horizontal analysis

(ii) vertical analysis

(iii) intra-firm analysis

(iv) inter-firm analysis

[ ]

(h) Current ratio may be defined as the relationship between

(i) Current Assets and Current Liabilities

(ii) Current Assets and Long-term Liabilities

(iii) Fixed Assets and Current Liabilities

(iv) Debt and Equity [ ]

(i) Financial statement is a type of

(i) written reporting

(ii) graphic reporting

(iii) oral reporting

(iv) None of the above [ ]

(j) On the basis of function, reports may be classified as

(i) operating reports and financial reports

(ii) routine reports and special reports

(iii) enterprise reports and control reports

(iv) external reports and internal reports

[       ]

2. State whether the following statements are *True (T)* or *False (F)* by putting a Tick (✓) mark : 1×5=5

(a) Financial Accounting is concerned with the presentation of accounting information to the management.

( T / F )

(b) Management Accounting is governed by Generally Accepted Accounting Principles.

( T / F )

(c) In marginal costing, all elements of cost are classified into variable and fixed components.

( T / F )

(d) Horizontal analysis is also known as dynamic analysis.

( T / F )

(e) Reports are means of upward communication.

( T / F )

3. Write short notes on the following :

2×5=10

(a) Historical Nature of Financial Accounting

(b) Management Accounting

(c) Contribution

(d) Cash Flow Statement

(e) . Routine Reports

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**Bc/ALTE (BCM/BBA)–404**

**2 0 2 3**

( 4th Semester )



**ALTERNATIVE ENGLISH—II (COMMERCE)**

Paper : ALTE (BCM/BBA)–404

**( Short Stories, Prose, Communication  
Skills and Grammar )**

*Full Marks : 70*

*Pass Marks : 45%*

*Time : 3 hours*

**( PART : B—DESCRIPTIVE )**

**( Marks : 44 )**

*The figures in the margin indicate full marks  
for the questions*

**SECTION—I**

**( Short Stories and Prose )**

**1. Answer the following questions : 10×3=30**

- (a) (i) Compare and contrast the characters of Captain Forestier and Fred Hardy in the story, *The Lion's Skin*.

**L23/610a**

*( Turn Over )*

The applications were received for 18000 shares and all of these were accepted. All moneys due were received in full except on the first and final calls on 200 shares which were forfeited. 100 shares were reissued @ ₹ 90 as fully paid.

Pass entries in the Cashbook and Journal of the company. 3+6=9

2. (a) What is meant by the term 'divisible profit'? Explain the principles of determination of the divisible profits. 3+6=9

Or

- (b) Following balances are extracted on 31st March, 2020 from the book of CB Ltd. :

<i>Debit</i>	₹	<i>Credit</i>	₹
Premises at cost	4,50,000	Share Capital :	
Plant & Machinery at cost	3,49,160	30000, 7% Prefer- ence Shares of	
Motor Lorries at cost	73,000	₹ 10 each	3,00,000
Sundry Debtors	1,21,780	60000 Equity	
Bad Debts written off	2,850	Shares of	
Rent, Rates & Taxes	28,400	₹ 10 each	6,00,000
		Surplus A/c	16,240
		Gross Profit for the year	2,46,640

( 3 )

Debit	₹	Credit	₹
Advertisement	19,500	Provision for	
Cash at Bank	68,500	Doubtful Debts	9,000
Directors' Fees	3,600	Sundry Creditors	1,29,640
Audit Fees	10,000	Transfer Fees	110
Stock (31.03.2020)	1,14,600	Accrued Wages	12,840
Rent & Taxes		Staff Welfare Fund	17,900
paid in advance	7,980		
Salaries & Wages	32,000		
Dividends paid on :			
Preference Shares	21,000		
Equity Shares			
(interim)	15,000		
Patents	15,000		
	<u>13,32,370</u>		<u>13,32,370</u>

The provision for doubtful debts is to be created up to ₹ 10,200. Fixed assets are to be depreciated by 10%. The authorized capital of the company is ₹ 10,00,000 divided into shares of ₹ 10 each.

You are required to prepare Statement of Profit & Loss for the year ended 31st March, 2020.

9

3. (a) What do you mean by Statement of Affairs of the company? Discuss the procedure of preparation of Statement of Affairs.

2+7=9

Or

(b) Following were the liabilities and assets of X Ltd. as on 31st March, 2021 :

<i>Liabilities</i>	₹	<i>Assets</i>	₹
Share Capital :		Fixed Assets :	
14%, 4000 Preference Shares of ₹ 100 each fully paid up	4,00,000	Land	40,000
8000 Equity Shares of ₹ 100 each, ₹ 60 per share paid up	4,80,000	Buildings	1,60,000
14% Debentures (having floating charge on all assets)	2,30,000	Plant & Machinery	5,40,000
Interest accrued on above debentures	32,200	Patents	40,000
Loan on mortgage of Land & Building	1,50,000	Current Assets :	
Sundry Creditors	1,17,800	Stock at cost	1,00,000
		Sundry Debtors	2,30,000
		Cash at Bank	60,000
		Profit & Loss A/c	2,40,000
	<u>14,10,000</u>		<u>14,10,000</u>

On 31.03.2021, the company went into voluntary liquidation. The dividend on 14% Preference Shares was in arrears for one year. Sundry Creditors include Preferential Creditors amounting to ₹ 30,000.

The assets realized as under :

	₹
Land	80,000
Buildings	2,00,000
Plant & Machinery	5,00,000
Patents	50,000
Stock	1,60,000
Sundry Debtors	2,00,000

The liquidation expenses amounted to ₹ 29,434. The liquidator is entitled to a commission of 2% on all assets realized (except cash at bank) and 2% on amounts distributed among unsecured creditors other than preferential creditors. All payments were made on 30th July, 2021. Ignore interest on mortgage loan.

Prepare the Liquidator's Final Statement of A/c. 9

4. (a) Explain the different methods of valuation of shares in brief. 9

Or

(b) Following are the particulars of a trader :

(i) Profits earned for three years :

	₹
2018-19	2,00,000
2019-20	2,40,000
2020-21	2,20,000

- (ii) Normal rate of return 10%
- (iii) Capital employed—₹ 12,00,000
- (iv) The profits included non-recurring profit on an average basis of ₹ 3,000

Calculate the value of Goodwill as per capitalization method by using average capital employed.

9

5. (a) What is meant by internal reconstruction? Discuss the procedure for reducing share capital. . 3+6=9

Or

- (b) Following is the Statement of assets and liabilities of X Co. Ltd. as on 31st March, 2021 :

Liabilities	₹	Assets	₹
12000 Shares of ₹ 10 each fully paid up	1,20,000	Land & Buildings	90,000
Sundry Creditors	30,000	Machinery	50,000
Bank Overdraft	28,000	Stock	17,000
		Sundry Debtors	20,000
		Discount on Shares	1,000
	<u>1,78,000</u>		<u>1,78,000</u>

The company went into voluntary liquidation and the assets were sold to Y Co. Ltd. for ₹ 1,50,000 payable ₹ 60,000 in cash (which is sufficient to

( 7 )

pay Creditors, Bank Overdraft and the winding expenses of ₹ 2,000) and ₹ 90,000 by the allotment of 12000 shares of ₹ 10 each of Y Co. Ltd. @ ₹ 7.50 per share paid up to the shareholders of X Co. Ltd.

Pass necessary Journal Entries in the books of X Co. Ltd.

9

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2023

( 4th Semester )

**COMMERCE**

Paper : BC-404



( **Corporate Accounting** )

( PART : A—OBJECTIVE )

( Marks : 25 )

*The figures in the margin indicate full marks for the questions*

1. Indicate whether the following statements are True (T) or False (F) by putting a Tick (✓) mark :

1×5=5

(a) A company can redeem its preference shares.

( T / F )

(b) Debentureholders get their money back only on the liquidation of the company.

( T / F )

(c) No dividend is payable on calls-in-advance.

( T / F )

(d) Goodwill should not be recorded unless it is purchased.

( T / F )

(e) Internal reconstruction means reduction of Share Capital of a company.

( T / F )

2. Choose the correct answer from the given options and place its code in the brackets provided :  $1 \times 10 = 10$

(a) Preference Shareholders are the

(i) creditors of the company

(ii) owners of the company

(iii) customers of the company

(iv) None of the above

[     ]

(b) Public Limited Companies cannot issue

(i) Equity Shares

(ii) Preference Shares

(iii) Deffered Shares

(iv) Sweat Equity Shares

[ ]

(c) Share Forfeited Account is shown on the liabilities side of the Balance Sheet under the head

(i) Share Capital

(ii) Reserves and Surplus

(iii) Current Liabilities and Provisions

(iv) None of the above

[ ]

(d) Goodwill is a/an

(i) Intangible Fixed Asset

(ii) Tangible Fixed Asset

(iii) Tangible Current Asset

(iv) Intangible Current Asset [       ]

(e) Liquidator's Final Statement of Account is prepared

(i) only in case of members voluntary winding-up

(ii) only in case of compulsory winding-up

(iii) in all modes of winding-up

(iv) None of the above [       ]

(f) Creditors having floating charge on assets have priority in payment over

(i) secured creditors

(ii) unsecured creditors

(iii) preferential creditors

(iv) None of the above

[ ]

(g) List D contains the list of

(i) debentureholders

(ii) shareholders

(iii) preferential creditors

(iv) assets

[ ]

(h) When an existing company takes over the business of another existing company, it is amalgamation in the nature of

(i) merger

(ii) purchase

(iii) both merger and purchase

(iv) None of the above

[     ]

(i) The company that takes over the business of another company is called

(i) holding company

(ii) parent company

(iii) transferee company

(iv) transferor company

[     ]

(j) When the transferee company agrees to pay a fixed sum to the transferor company, it is called

(i) lump sum method of purchase consideration

(ii) net worth method of purchase consideration

(iii) net payment method of purchase consideration

(iv) intrinsic value method of purchase consideration [ ]

3. Write short notes on the following :

2×5=10

(a) Guarantee Companies

(b) Surrender of Shares

(c) Dividends

(d) Preferential Creditors

(e) Purchase Consideration

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2023

( 4th Semester )

COMMERCE

( Honours )



Paper : BCAF-04

( **Advanced Auditing** )

*Full Marks : 70*

*Pass Marks : 45%*

*Time : 3 hours*

*The figures in the margin indicate full marks  
for the questions*

1. (a) State the duties of an auditor in respect of the following : 7+7
- (i) Public deposits
  - (ii) Preliminary expenses

Or

- (b) Discuss the statutory provisions regarding payment of dividend. What are the duties of an auditor in connection with the payment of dividend? 6+8

2. (a) What is investigation? State the principles you would bear in mind before taking up an investigation. 3+11

Or

- (b) Explain how you would conduct an investigation where fraud is suspected or known to have taken place. 14

3. (a) Discuss the legislature's control over the expenditure of the government. What are the duties and powers of the CAG in this regard? 6+8

Or

- (b) Describe the types of funds of the Central Government. 14

4. (a) Explain the characteristics of an EDP environment. 14

Or

- (b) Discuss the problems associated with an EDP environment.

( 3 )

5. (a) Explain the provisions of the Chartered Accountants Act, 1949 with regard to the Standing Committee and Membership. 14

Or

- (b) Explain the Chartered Accountants Act, 1949 with regard to professional negligence and inquiry.

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