

**PATTAMUNDAI COLLEGE, PATTAMUNDAI**

**DEPARTMENT OF COMMERCE**

**+3 1<sup>ST</sup> YEAR 1<sup>ST</sup> SEMESTER**

**FINANCIAL ACCOUNTING (CORE 1)**

Fill in the Blanks Type- I (Question Bank)

1. Recoding of transaction and events as and when they occur and classifying them into suitable account heading is the subject matter of \_\_\_\_\_.
2. Book-keeping is mainly concerned with the recording of financial data relating to the \_\_\_\_\_ in significant and orderly manner
3. There are two systems of accounting i.e. cash basis system of accounting and \_\_\_\_\_ basis system of accounting
4. The alternative to cash basis of accounting is called \_\_\_\_\_ basis of accounting.
5. The system of recording transactions based on dual aspect concept is called \_\_\_\_\_
6. Liabilities of a firm are R6,00,000/- and capital of the proprietor is R4,00,000. Then total assets are \_\_\_\_\_
7. A principle is \_\_\_\_\_ to the extent that the accounting information is not influenced by the personal bias of those who furnish the information.
8. A principle is \_\_\_\_\_ to the extent that it can be applied without undue complexity or cost
9. The term conventions denote \_\_\_\_\_ which guide the accountant while preparing the accounting statement
10. The business entity concept implies that a business unit is \_\_\_\_\_ form the persons who supply capital to it.

11. According to the \_\_\_\_\_ concept, revenue is considered as being raised on the date of which it is realised
12. The goods and service tax act were passed in the parliament on \_\_\_\_\_
13. India has adopted \_\_\_\_\_ model of GST.
14. GST has replaced under mentioned \_\_\_\_\_ TAXES
15. \_\_\_\_\_ is a tax levied on Intra state supplies
16. Cash Book records \_\_\_\_\_
17. The balance in the petty cash Book is \_\_\_\_\_
18. Total of the sales Book is \_\_\_\_\_ to sales Account.
19. Total of the bills payable Book is \_\_\_\_\_ to Bills payable Account
20. Journal proper is used for recording only those transaction is cannot be recorded in any of the other \_\_\_\_\_ books
21. The Accounting standards are mainly for \_\_\_\_\_
22. IASB stands for \_\_\_\_\_
23. \_\_\_\_\_ Number of accounting standards have been issued by ICAI.
24. Accounting standards \_\_\_\_\_ the statute
25. One of the most important function of accountants is to measure \_\_\_\_\_
26. Practically, income is the \_\_\_\_\_ around which the entire accounting process moves
27. Revenue are measured in accordance with \_\_\_\_\_ concept
28. The determination of periodic net income is a problem of matching \_\_\_\_\_ and expired costs.
29. Depreciation is \_\_\_\_\_ of cost of a fixed Asset
30. Depreciation applies to fixed assets whereas \_\_\_\_\_ applies to wasting assets.

31. Depreciation is charged on the \_\_\_\_\_ assets only
32. Depreciable assets are expected to be used during \_\_\_\_\_ accounting period
33. Under straight line method of depreciation charge of depreciation revise the \_\_\_\_\_ from year to year irrespective of the use of the asset.
34. Good will is \_\_\_\_\_ asset
35. \_\_\_\_\_ shown on debit side of the trading A/c
36. The properties owned by the business are called \_\_\_\_\_
37. \_\_\_\_\_ is arrived at by deducting cost of goods sold from sales
38. Stock is valued as \_\_\_\_\_
39. Unearned income account is \_\_\_\_\_
40. The properties owned by the business are called \_\_\_\_\_
41. Revaluation Account is a \_\_\_\_\_
42. The maximum number of partners in a non-banking partnership firm can be \_\_\_\_\_
43. Current account of the partners shall be opened when the capitals are \_\_\_\_\_
44. In the absence of the partnership deed, Profits and losses are divided by partners \_\_\_\_\_
45. Realisation account is \_\_\_\_\_ Account
46. Unrecorded liability paid at the time of dissolution is to be debited to \_\_\_\_\_ Account
47. From Accounting payment of view \_\_\_\_\_ type of business is there
48. Stock and Debtors system is otherwise known as \_\_\_\_\_
49. Cash sales at branch remitted to \_\_\_\_\_

50. Department accounts are prepared to know separately the \_\_\_\_\_ of each department

Type- II                      Very short answer (one to two sentences)

1. Define Book keeping
2. Name three division of Accounting
3. State two Advantages of Accounting
4. State two Limitations of Accounting
5. Name any two external users of Accounting innovation
6. What is an Account
7. Give two bases of Accounting
8. What is double entry system
9. What do you understand by accounting concept?
10. Money management concept
11. Business entity concept
12. Accrual concept
13. Going-Concern Concept
14. What is goods and service tax?
15. What are the benefits of GST?
16. What is CGST
17. What are the taxes that got replaced by GST?
18. How many types of Accounts under computerised system of Acuity?
19. State three Advantages of Journal
20. What is ledger
21. What is compared journal entry
22. What is trial Balance
23. What is an invoice
24. What is journalising
25. What is sub-division of journal

26. Give full form of XBRL
27. Give three users of XBRL
28. What is meant by business income?
29. Specify causes of depreciation
30. What is obsolescence?
31. Salient features of Accounting standard – 6 (As-6)
32. What is revenue expense
33. What is deferred revenue expenditure
34. What is capital loss
35. What is object of preparing final accounts?
36. What is financial statement
37. Why is a trading Account prepared?
38. What is meant by Royalty?
39. Define owners' equity?
40. Define partnership Deed
41. What is meant by revaluation?
42. What is meant by memorandum?
43. What is Garner vs. Murray principle?
44. Where outside liabilities are not transferred to Realisation Account
45. What do you mean by insolvency?
46. Define leasing
47. Explain the different types of leases
48. What is foreign Branch
49. What is departmental Accounting
50. What is dual pricing

Type- III Short type answers Two to three sentences

1. Mention three Qualitative Characteristics of Accounting information
2. Name four users of Accounting
3. What do you mean by Hybrid system of Accounting?
4. Mention any four functions of Accounting
5. State three accounting concepts
6. State two accounting convention
7. What is meant by generally accepted principles (GAAP)?
8. Four limitation of (GAPP)
9. What are the taxes got replaced by GST?
10. What are the benefits of GST?
11. What are the disadvantages of GST?
12. Which accounts must be maintained under GST?
13. What is Debit Note?
14. What is Credit Note?
15. What do you mean by posting?
16. What is trade discount?
17. State the two objectives of trial Balance
18. What do you mean by Compositing errors?
19. What do you understand by IFRS?
20. What is Ind-AS?
21. State the feature of XBRL
22. What is meant by Business income?
23. What are the methods of measuring business income?
24. Define Revenue
25. What are the different methods of providing depreciation?
26. Write four features of Depreciation

27. What is the limitation of W.D.V. Method?
28. What are Revenue Expenses?
29. What is meant by Royalty?
30. What is meant by “Liquidity approach”?
31. What is the importance of profit & loss A/c?
32. What is contingent liability?
33. What is meant by revaluation?
34. Name three methods of dealing with the joint life policy
35. List the modes of a dissolution of a firm
36. Which liabilities are paid first in case of dissolution of a firm?
37. What is private Debt?
38. What is Hire purchase system?
39. State two important elements of Hire purchase system
40. What is Bargain option?
41. Explain “goods in transit”?
42. Explain cash in transit
43. Name the methods of keeping Departmental Accounts
44. Give three objectives of Departmental Account?
45. What do you mean by down payment?
46. Name the type of commission charged at the time of preparation of final Account
47. Give Journal entry of adjustment entry of Bad debts
48. Give two-fold effect of depreciation
49. Give three names of manufacturing expenses
50. Two limitation of Financial statements

## Type- IV

## Long Question

1. Define Accounting Explain its objects
2. Discuss in detail the possible users of accounting information
3. Distinguish between Book-keeping and Accountancy
4. What are the basic accounting concepts and explain their implication?
5. Distinguish between Realisation concept and Accrual concept of accounting
6. What are the benefits of GST?
7. What are the disadvantages of GST?
8. Which Accounts must be maintained under GST?
9. What do you mean by Trial Balance? Discuss the main objects?
10. Explain the errors, which are disclosed by the trial Balance?
11. Explain the salient features of AS-9 with respect to Revenue Recognition
12. Define revenue and describe the items of Revenue
13. Write any three objectives of providing depreciation
14. What is depreciation? State briefly the different causes of Depreciation
15. Distinguish between revenue expenditure and capital expenditure
16. What is a trading Account? Give a specimen of trading account?
17. What is a Balance sheet? Why is it prepared? Give a Specimen of Balance sheet
18. Give various clarifications of liabilities?
19. Explain briefly various methods of valuation of Good will?
20. How is Goodwill treated in the books of accounts on the retirement of a partner?
21. What is dissolution of a firm? State how and under what circumstances a firm may be dissolved?
22. What is Realisation Account? How does it differ from Revaluation Account?

23. Distinguish between Hire purchase system and Instalment purchase system?
24. Give merits and demerits of Hire purchase system
25. Distinguish between instalment sale and credit sale?
26. Distinguish between Branch Account and Departmental Account
27. Stock and Debtors method of branch accounting in briefly?
28. What is the meaning of Departmental accounts? Describe their Advantages?
29. Explain the methods followed for departmental accounting and discuss its objectives
30. How are the inter-departmental transactions recorded in Departmental Accounts?

## **CORE-2**

### **BUSINESS LAW**

#### **GROUP-A**

#### **Short Answer Type Questions:**

Fill in the blanks:-

1. A contract which can be enforced by Law is Called \_\_\_\_\_
2. Cash sale is a \_\_\_\_\_ contract.
3. \_\_\_\_\_ contract comes into existence by the action or conduct of parties.
4. A consideration must be \_\_\_\_\_
5. Unlawful consideration respect a contract to become \_\_\_\_\_
6. An agreement with a minor is \_\_\_\_\_
7. An agreement with any usual effect and cannot be enforced by Law is called \_\_\_\_\_ contract.
8. An agreement which restrict personal liberty of an individual in \_\_\_\_\_
9. Contract of insolvent is the best example of \_\_\_\_\_ contract.
10. An offer to perform a contract is called \_\_\_\_\_

11. A type of bailment where neither the bailer nor the bailed is entitled for remuneration \_\_\_\_\_
12. Bailment can be made for \_\_\_\_\_
13. A contract of indemnity consists of \_\_\_\_\_
14. A contract of guarantee which covers a series of transaction is called \_\_\_\_\_
15. The liability of the surety is co-existence with \_\_\_\_\_
16. The act of an agent is considerable to be an act of \_\_\_\_\_
17. \_\_\_\_\_ become liable when an agent enters in to contract without disclosing the identity of price.
18. The person who indemnify agent for his law the act is \_\_\_\_\_
19. Condition and warrant may be express and \_\_\_\_\_
20. When goods are bought by sample and description the doctoring of \_\_\_\_\_ is not applicable.
21. When a stipulation is agreed upon by the parties to a contract of sale is called \_\_\_\_\_
22. The customary rule prevailing in a trade is known as \_\_\_\_\_
23. When goods are physically hands over by the seller to the buyer it amounts to \_\_\_\_\_
24. The unpaid seller has enjoyed rights against the goods and the \_\_\_\_\_
25. The minimum price below which the auctioneer is not allowing to sale is reserve price and \_\_\_\_\_ price.
26. The pay ties associated with a bills of exchange are drawer and \_\_\_\_\_
27. A promisory note denotes \_\_\_\_\_ undertake.
28. A promissory note is made by \_\_\_\_\_
29. A bills of exchange is made by \_\_\_\_\_
30. When a negotiable instrument is complete at receiver and it is called as \_\_\_\_\_
31. A cheque become payable on \_\_\_\_\_
32. A person who enjoy special privileges on a negotiable instrument is called as \_\_\_\_\_
33. The holder in due course is required to obtain possession of the instrument before \_\_\_\_\_
34. Transferring of title of the instrument to the transtrece is effected though \_\_\_\_\_

35. Voluntary transform of possession of an instrument is called as \_\_\_\_\_
36. A person who transfers his right under the negotiable instrument is called as \_\_\_\_\_
37. The person to whom instrument is transferred through endorsement is called as \_\_\_\_\_
38. In \_\_\_\_\_ we consideration is not presumed.
39. The act of recording the fact of dishonour is \_\_\_\_\_
40. Notice of dishonour must be given within \_\_\_\_\_ days.
41. Recording of facts of dishonour is made by \_\_\_\_\_
42. The alterations which are permitted by the negotiable instrument act are called \_\_\_\_\_ alteration.
43. The Indian Companies Act-1956 came in to force on \_\_\_\_\_
44. \_\_\_\_\_ Company is incorporation by a special Act of the parliament.
45. The term "body corporate" includes both \_\_\_\_\_ and \_\_\_\_\_ companies.
46. Every private company and a deemed public company must have at least \_\_\_\_\_ no of directors.
47. A company can increase or decrease the number of directors in a \_\_\_\_\_ on duties.
48. A written record of the proceedings in a meeting is known as \_\_\_\_\_
49. Registration of partnership takes place before \_\_\_\_\_
50. The person who enters in to partnership is collectively known as \_\_\_\_\_

### **GROUP-B**

#### **Answer the following in two sentences:-**

1. What is contract?
2. What is void contract?
3. What is an agreement?
4. What is valid contract?
5. What is unilateral contract?

6. What is balata contract?
7. What is express offer?
8. What is implied offer?
9. What is specific offer?
10. What is goral offer?
11. What is consideration?
12. What do you mean by holder in due course?
13. What do you mean by capacity of parties?
14. What do you mean by free consent?
15. Define coercion?
16. Define undue influence?
17. What do you mean by undue influence?
18. Define misrepresentation?
19. What is fraud?
20. What is unilateral distance?
21. What is bilateral distance?
22. What is quantum merit?
23. What do you mean by unlawful contract?
24. Define public policy?
25. What is wagering contract?
26. What is contingent contract?
27. What is quarry contract?
28. What is joint performance?
29. What is joint promise?
30. What is reciprocal promise?
31. What do you mean by appropriation of payment?
32. Define assignment of contract?
33. Define discharge of contract?
34. What do you mean by breach of contract?
35. Define bailment?
36. Define pledge?
37. What is mortgage?
38. What is a co-surety?
39. Who is a gratuitous BAL ice?
40. Define the term amount and participial?
41. What is sale by sample?
42. What are specific send?

43. What are specific goals?
44. Define unpaid seller?
45. What is meant by symbolic delivery?
46. What is partnership at will?
47. What is partnership by estoppels?
48. What is bills of exchange and promissory note?
49. Explain the term blank endorsement?
50. What are inchoate instruments?

**+3 1<sup>ST</sup> YEAR 2<sup>ND</sup> SEMESTER**  
**COST ACCOUNTING (CORE-3)**

1. FILL IN THE BLANKS WITH APPROPRIATE WORDS

- 1) The primary objective of cost accounting is to \_\_\_\_\_ cost.
- 2) The technique and process of cost ascertainment is termed as \_\_\_\_\_.
- 3) A good costing system must place same emphasis on cost control as on \_\_\_\_\_.
- 4) The development of cost accounting is due to the \_\_\_\_\_ of financial accounting.
- 5) Cost accounting deals partly actual figure and partly with \_\_\_\_\_.
- 6) The cost incurred which has contributed to the generation of revenue is called \_\_\_\_\_.
- 7) A profit centre is responsible both for cost and \_\_\_\_\_.
- 8) Marginal cost is same as \_\_\_\_\_ cost.
- 9) The cost of producing one additional unit is called \_\_\_\_\_.
- 10) Abnormal cost is charged to \_\_\_\_\_.
- 11) Prime cost + factory overhead = \_\_\_\_\_.
- 12) Overhead is the aggregate of all \_\_\_\_\_ cost?
- 13) Cash discount is a \_\_\_\_\_ item.

- 14) Purchase requisition is sent to \_\_\_\_\_.
- 15) Bin card is maintained by \_\_\_\_\_.
- 16) Purchase order is prepared by \_\_\_\_\_.
- 17) \_\_\_\_\_ Method is followed to invite quotation from many suppliers.
- 18) Goods received notes is prepared by \_\_\_\_\_.
- 19) FIFO method of pricing issues is suitable when prices are \_\_\_\_\_.
- 20) In base stock method, base stock means \_\_\_\_\_.
- 21) LIFO method is suitable when price are \_\_\_\_\_.
- 22) Value of material in stock divided by total quantity in stock gives us \_\_\_\_\_ price.
- 23) The two aspects of material control are \_\_\_\_\_ and \_\_\_\_\_.
- 24) Ordering cost is \_\_\_\_\_ proportional to the order size.
- 25) \_\_\_\_\_ Technique is a selective control of material.
- 26) Minimum stock level is calculated as \_\_\_\_\_.
- 27) Minimum stock level is also known as \_\_\_\_\_.
- 28) Labour cost is the \_\_\_\_\_ major element of cost.
- 29) Time and motion study is conducted by \_\_\_\_\_ department.
- 30) Dearness allowance is a \_\_\_\_\_ benefit.
- 31) Employee's history card is maintained by \_\_\_\_\_ department.
- 32) Cost of abnormal idle time is charged to \_\_\_\_\_.
- 33) \_\_\_\_\_ Department is concerned with recruitment, selection and training.
- 34) Under \_\_\_\_\_ system wage is paid on the basis of quantity of work done.
- 35) Two-piece rate are used in the \_\_\_\_\_ method.
- 36) Under Rowan premium plan bonus = \_\_\_\_\_.
- 37) A worker is assured of a minimum wage under \_\_\_\_\_ method.
- 38) Overhead is the sum of \_\_\_\_\_.

- 39) Land line telephone expenses are a \_\_\_\_ cost.
- 40) Fixed overhead are also known as \_\_\_\_\_.
- 41) Variable cost per unit remains the \_\_\_\_\_.
- 42) Allotment of overhead cost to cost units is called \_\_\_\_ of overhead.
- 43) Wage of the machine operator is included in \_\_\_\_ machine hour rate.
- 44) In \_\_\_\_ costing products are produced as per customer's specifications.
- 45) Contract costing is otherwise known as \_\_\_\_\_ costing.
- 46) Material lost by fire is \_\_\_\_ to contract A/C.
- 47) When a contract is almost completed \_\_\_\_ is calculated.
- 48) Specific order costing includes \_\_\_\_\_ and \_\_\_\_\_.
- 49) Process costing is applied when products are \_\_\_\_\_.
- 50) When actual loss is \_\_\_\_ then the estimated loss. Abnormal gain arises.

2. Answer the following questions within 2/3 sentences.

- 1) Define cost accounting.
- 2) Why cost accounting came into existence?
- 3) What is cost audit?
- 4) What should be the nature of reporting?
- 5) Why cost accounting is needed by an organisation?
- 6) How profit centre is different from cost centre?
- 7) State two distinctions between fixed cost and variable cost.
- 8) Name the two basic methods of calculating cost.
- 9) What is purpose of calculating standard cost?
- 10) What is a cost sheet?
- 11) Define overhead.
- 12) What is cost of goods sold?
- 13) What is centralised and decentralised store?

- 14) What are the contents of a store's ledger?
- 15) What is a debit note?
- 16) What is a bob-store?
- 17) Give two examples of indirect material.
- 18) When FIFO method is suitable and why?
- 19) Who prepares material requisition note? And when?
- 20) When LIFO method is appropriate? Give reasons.
- 21) What is operating control of material?
- 22) State three objective of material control.
- 23) State three assumptions of EOQ.
- 24) How would you calculate reorder level?
- 25) Why danger level of stock is fixed?
- 26) State two manual methods of time-keeping.
- 27) What is idle time?
- 28) Can you control normal idle time?
- 29) What is flat time wage?
- 30) What is an incentive plan?
- 31) What is differential time rate?
- 32) State two main incentive plans.
- 33) How bonus differs in Halsey and Rowan Plan?
- 34) Define absorption of overhead.
- 35) What is overhead rate?
- 36) What is a blanket rate?
- 37) What is actual overhead absorption rate?
- 38) What is comprehensive machine hour rate?
- 39) What is supplementary overhead rate? Why it is calculated?
- 40) When supplementary rate is calculated? State is formula.
- 41) What is job costing?
- 42) How cost of incomplete job is calculated?

- 43) What is sub contract?
- 44) What is work in progress in contract A/C.?
- 45) What is notional profit? How is it determined?
- 46) What is process costing?
- 47) What is normal loss? Why it arises.
- 48) What is normal loss? Why is arises.
- 49) When process stock A/C is prepared?
- 50) What is abnormal gain?

3. Answer the following with in 75 words.

- 1) State three objective of financial accounting.
- 2) State three natures of financial accounting.
- 3) Distinguish between costing and cost accounting.
- 4) State three scopes of cost accounting.
- 5) State three objective of cost accounting.
- 6) What is direct material? How does it differ from indirect material?
- 7) What is semi-variable cost? Give three examples.
- 8) What are the components of indirect cost?
- 9) Explain the functional classification of cost.
- 10) Classify cost on the basis of identifiability.
- 11) Explain various elements of cost.
- 12) State five purposes for which cost sheet is prepared.
- 13) State five items of factory overhead.
- 14) What is a quotation? How it is prepared?
- 15) What do you mean by the term “material”?
- 16) Distinguish between direct material and indirect material.
- 17) Explain the importance of purchasing.
- 18) Give a specimen of purchase order.
- 19) State the steps in purchasing.

- 20) Distinguish between bin card and stores ledger.
- 21) State three advantages of LIFO method.
- 22) State three advantages of FIFO method.
- 23) Distinguished between FIFO method and LIFO method
- 24) How the materials returned by departments to store are priced?
- 25) How shortages are priced?
- 26) What are the two aspects of material control?
- 27) How would you determine EOQ graphically?
- 28) What factor influences the maximum stock level?
- 29) Difference between waste and scrap.
- 30) State four objective of material control.
- 31) State three importance of calculating labour cost.
- 32) Distinguish between direct labour and indirect labour.
- 33) State three unavoidable causes of labour turnover.
- 34) Distinguish between time-keeping and time-booking.
- 35) Distinguish between normal and abnormal idle time.
- 36) State three features of a good wage system.
- 37) Point out 3 advantages of time rate.
- 38) Difference between Halsey and Rowan plan.
- 39) Point out two disadvantages of Rowan Plan.
- 40) State two advantage of Halsey Plan.
- 41) State three objectives of calculating overhead rate.
- 42) State three features of a good absorption rate.
- 43) Explain the machine hour rate method.
- 44) State the causes of over or under absorption.
- 45) Compare between machine hour rate and labour hour rate.
- 46) State three features of job costing.
- 47) State three advantages of job costing.
- 48) Mention three limitations of job costing.

- 49) State three features of contract costing.
- 50) What is retention money and cash ratio?

4. Long questions.

- 1) What is cost accounting? State its scopes and functions.
- 2) State and explain the main differences between financial accounting and cost accounting.
- 3) Describe the relationship between cost and financial accounting. Explain in brief the advantages of cost accounting.
- 4) What do you understand by material control? How is it planned and organized?
- 5) Explain the average cost method of pricing raw materials issued to production centre. Give an example with assumed figures.
- 6) What is economic order quantity? How is it calculated? Is it different from re-order quantity?
- 7) Explain idle time cost and overtime cost and indicate steps you would take to control them.
- 8) What is the impact of labour turnover in manufacturing organisations working?
- 9) Describe the factors which should be kept in mind while adopting a particular type of wages method.
- 10) What is meant by incentive scheme of wage payment? Describe the characteristics and drawback common to such schemes.
- 11) Distinguish between allocation, apportionment and absorption of overheads.
- 12) Explain normal loss, abnormal loss and abnormal gain and state how they should be dealt with in process cost accounts.
- 13) Explain briefly the procedure for valuation of work-in-progress.

- 14) What is job costing? What are the main features of job order costing?  
Give a Performa cost sheet under such a system.
- 15) What is batch costing? What is the costing procedure used in batch costing? Name three such industries where batch costing may be used.
- 16) Discuss the procedure followed in accounting for costs under contract costing.
- 17) Bring out the advantages and disadvantages of process costing.
- 18) State the feature of a good wage system.
- 19) Explain two methods of time-booking.
- 20) Suggest various measures to prevent fraud in payment of wages.

#### **CORE-4**

#### **CORPORATE LAWS**

#### **FILL IN THE BLANKS.** ( Each carry One mark)

1. OPC stands for \_\_\_\_\_.
2. In a public limited company the directors are collectively called \_\_\_\_\_.
3. A private company has allowed to have \_\_\_\_members as against \_\_\_\_\_.
4. U/S 149, every company shall have at least \_\_\_\_ women director.
5. The maximum number of directors that a company have been revised from \_\_\_\_ to 15.
6. The latest companies act has come into effect from\_\_\_\_\_.
7. Registration of company is \_\_\_\_\_ under companies act.
8. The minimum number of members in a private company is \_\_\_\_ and \_\_\_\_ in case of a public company.
9. When members liability is limited to the unpaid amount on shares, it is called that the \_\_\_\_\_ of members is \_\_\_\_\_.
- 10.MOA must be signed by \_\_\_\_\_subscribers in case of a public company, \_\_\_\_\_ private company.
- 11.The stage of convincing idea and its working up is termed as \_\_\_\_\_.
- 12.For the conversion of public company into a private company approval of \_\_\_\_\_is mandatory.

13. Every public limited company must have at least \_\_\_\_\_ directors.
14. DIN stands for \_\_\_\_\_.
15. The first directors are appointed u/s \_\_\_\_\_ of companies act 2013.
16. For OPC there must be at least \_\_\_\_\_ director.
17. \_\_\_\_\_ of directors retire by rotation and \_\_\_\_\_ shall retire at every AGM.
18. \_\_\_\_\_ company cannot impose restrictions on transfer of shares.
19. In case of private company, the restrictions on transfer for shares are contained in \_\_\_\_\_ company.
20. Shareholders pre-emptive right is also called \_\_\_\_\_.
21. The amount of share capital which a company is authorised to issue called as \_\_\_\_\_.
22. When the existing shareholders are given the right to apply for new shares, it is called as \_\_\_\_\_.
23. No allotment of securities shall be done by a company unless the \_\_\_\_\_ started in the prospectus is received.
24. Stock is a set of \_\_\_\_\_ shares.
25. Surrender of shares means to \_\_\_\_\_ give up the shares.
26. When a company buy its other shares, it is called as \_\_\_\_\_.
27. Sweet equity shares are issued to \_\_\_\_\_.
28. The capital which is only called in the event of winding up is \_\_\_\_\_.
29. \_\_\_\_\_ shares can be converted into share warrants.
30. The issue of shares at discount has been prohibited under \_\_\_\_\_ act.
31. A document will be treated as prospectus only when it \_\_\_\_\_ offers from the public.
32. Every company making IPO must issue securities in \_\_\_\_\_ form.
33. Alteration of articles can be made by \_\_\_\_\_ resolution.
34. The MOA and AOA must be \_\_\_\_\_ with the registrar of companies.
35. Under \_\_\_\_\_ section it is compulsory for a company to appoint key managerial personnel.
36. A whole time Company secretary as a key managerial personnel must be a member of \_\_\_\_\_.
37. The quorum for AGM is \_\_\_\_\_ members for a public company.
38. The quorum for AGM is \_\_\_\_\_ members for a private company.
39. The gap between any two board meeting must not be more than \_\_\_\_\_ days.

40. The first board meeting of every company must be held within \_\_\_\_ days of its incorporation.
41. In one year at least \_\_\_\_ board meetings should be held.
42. \_\_\_\_ meetings has been abolished as per companies act 2013.
43. The first AGM must be held within \_\_\_\_ months from the end of first financial year.
44. Interim dividend is declared between two \_\_ meeting of the company.
45. Final dividend is declared at the \_\_\_\_ meeting and recommended by the board.
46. Bonus shares is payment of dividend in the form of \_\_\_\_.
47. Interim dividend is declared by \_\_\_\_.
48. Debenture \_\_\_\_ be issued at a discount, shares \_\_\_\_ be issued at discount.
49. DRR stands for \_\_\_\_.
50. NCLT Stands for \_\_\_\_.

**Part-2 ( Two Marks)**

1. Explain the four prime objectives of the Companies act 2013.
2. Write a brief note on number of directors in a company.
3. What is the main purpose of establishing NFRA u/s 132 of Companies act 2013?
4. Define the concept of company.
5. What is a common seal?
6. What do you mean by perpetual succession?
7. What is holding company?
8. Define a Govt. Company?
9. What is a one person company?
10. Name the four functions of a promoter?
11. What do you mean by certificate of incorporation?
12. Write down the two purposes of MOA?
13. What do you mean by the doctrine of indoor management?
14. What is meant by Article of Association?
15. What is prospectus?
16. What is share?
17. What is ESOS?
18. What is a Depository?

19. What is surrender of share?
20. What do you mean by lien on shares?
21. What is share certificate?
22. What do you mean by share capital of a company?
23. Define the term authorised capital?
24. What is subscribed capital?
25. What is the minimum and maximum number of directors of a private and public company?
26. How a company secretary is appointed?
27. Can a director of a company act as a secretary?
28. What is professional Misconduct under the company secretary act 1980?
29. Under what circumstances a certificate of practice issued can be cancelled?
30. What is the requisite of a valid meeting?
31. What do you mean by quorum?
32. What is meant by Agenda?
33. What do you mean by Clear Days in connection with the issue of a notice?
34. What is the official business hour of AGM?
35. What is a valid notice?
36. What is the length of notice for calling the general meeting of a company?
37. Which company can hold AGM?
38. What is Proxy?
39. What is Resolution?
40. What is E-voting?
41. What is meant by dividend?
42. Can final dividend once declared be revoked?
43. What is debenture?
44. Who determine the rate of dividend?
45. Can a company issue irredeemable debentures?
46. Can debenture with voting rights be issued by a company?
47. Can a company redeem its own debentures during its life time?
48. What is interim dividend?
49. What is final dividend?
50. What is dividend warrant?

**Part-3 ( Three Marks)**

1. What are the duties of Registrar under the companies act 2013?
2. Discuss the role of NFRA.
3. Write a short note on company law board.
4. Write any three features of a company.
5. Which documents require a common seal?
6. What is corporate veil?
7. What is meant by limited liability?
8. Who is a promoter?
9. What are qualification shares?
10. When does a company legally come into existence?
11. What are pre-incorporation contracts?
12. List the various clauses of Memorandum of Association?
13. How a company can change its name?
14. What is the relation of memorandum of association with article of association?
15. How can the articles of a company be altered?
16. What is the effect of doctrine of indoor management?
17. What are the particulars that a prospectus must contain?
18. What is the golden rule as to framing a prospectus?
19. Who are liable for misstatement in a prospectus?
20. What is meant by minimum subscription?
21. Distinguish between share and stock?
22. What is meant by allotment of shares?
23. What do you mean by reserve capital?
24. What do you mean by rights issue?
25. What is a forged transfer?
26. What is meant by certification of shares?
27. Who can be appointed as a director?
28. When is a person disqualified for appointed as a director of a company?
29. What is the limit of managerial remuneration as per the companies act?
30. What is a notice? What are the requisites of valid notice?
31. What is the object of preparing an agenda?
32. What is resolution?

33. How is the chairman of a meeting appointed?
34. Distinguish between dividend and interest?
35. When does a right to claim dividend arise?
36. What is the time limit of payment of dividend?
37. What dividend mandate?
38. Write a short note on investor Education and protection fund?
39. What are the perpetual debentures?
40. Distinguish between share and debenture?
41. Distinguish between debenture and debenture stock?
42. What is mean by debenture holder's action?
43. What procedure should be followed by a company regarding unclaimed dividend?
44. For what purpose a special resolution required?
45. Who can use the designation of company secretary?
46. When does a director vacate his office automatically?
47. On whose recommendation the central govt. can remove a director of a company?
48. How can the shareholders of a company remove the directors?
49. What is the maximum number of companies of which a person can act as a director?
50. Write short note on whole time director.

**Part-4 (Seven Marks)**

1. Discuss the main features of companies Act 2013?
2. Explain the various agencies concerned with the administration of companies act.
3. Define the term company. What are its characteristics?
4. Give the advantages and disadvantages of incorporation?
5. Distinguish between a private and public company?
6. State in brief the various kinds of companies which can be registered under the companies Act, 2013?
7. Enumerate the different steps to be taken by the promoters from the formation of a company to the commencement of business?
8. Describe the procedure relating to the formation of companies under the companies act, 2013?
9. Who are the promoters? State the duties and liabilities of promoters?

10. What do you mean by Memorandum of Association? What are its purpose?
11. Explain the legal provisions relating to issue and registration of a prospectus?
12. Discuss the various kinds of share capital. How is the preference share capital distinguish from equity share capital?
13. Explain fully the different methods by which a company can alter its share capital.
14. How is the share in a company transfer? Can the board of directors refuse to register a transfer of shares? What is the remedy open ton transferee in such a case?
15. Briefly discuss the provisions of the companies act, regarding appointment of directors of a company?
16. Define the term “ Company Secretary”. State how and who may be appointed as secretary of a company?
17. What are the various kinds of meeting that can be held by a company and of the nature of business that can be transferred in each meeting?
18. State the provisions of the companies act,2013, as to t6he declaration and payment of dividends.
19. What are the provisions under companies act,2013 for payment of dividend and unpaid dividend?
20. Define Debenture. Discuss the different kinds of debentures.