

- c) Obligation of the entity to outsiders d) All of these
- (ix) Choose the right option:Span of management refers to
- a) Number of managers b) Length of term for which a manager is appointed
- c) Number of subordinate under a superior d) Number of members in top management
- (x) Choose the right option:While selecting manpower, _____ to be kept in mind.
- a) education b) experience
- c) honesty d) All of these
- (xi) There are heads of income. (Identify the correct answer)
- a) 3 b) 4
- c) 5 d) 6
- (xii) A person with the age of or more is considered as a super senior citizen as per Income tax Act.(Identify the correct answer)
- a) 55 b) 65
- c) 75 d) 80
- (xiii) Assessment year is the period of 12 months commencing from Every year. (Identify the correct answer)
- a) 1st March b) 31st March
- c) 1st April d) 30th April
- (xiv) GST is a matter of jurisdiction of _____. (Identify the correct answer)
- a) Union Government b) State Government
- c) Both centre and state government d) None of these
- (xv) Bank overdraft is a _____. (Recognize the correct answer)
- a) Asset b) Liability
- c) Income d) None of these

Group-B

(Short Answer Type Questions)

3 x 5=15

2. Define cash flow statement. (3)
3. Discuss about Entity Concept. (3)
4. Explain about different sources of finance in a business. (3)
5. Explain Discount allowed & Discount Received. (3)
6. Classify the following assets & liabilities: a. Debtors b. Creditors c. Bills receivable d. Bills payable e. Loan from HSBC f. Outstanding telephone expenses (3)

OR

Staff relations are important management functions.Justify (3)

Group-C

(Long Answer Type Questions)

5 x 6=30

7. Explain unethical practices in business (5)
8. Explain the importance of team effort (5)
9. Explain the benefits of a good code of conduct. (5)
10. Ashish has a property whose municipal valuation is Rs. 2,30,000 p.a. The fair rent is Rs. 2,10,000 p.a. and the standard rent fixed by the Rent Control Act is Rs. 2,20,000 p.a. The property was let out for a rent of Rs. 21,000 p.m. throughout the previous year. Unrealized rent was Rs. 21,000 and all conditions prescribed by Rule 4 are satisfied. He paid municipal taxes @10% of municipal valuation. Interest on borrowed capital was Rs. 40,000 for the year. Estimate the income from house property of Ashish for A.Y. 2022-23 (5)

11. Summarize the following transactions in Journal: a. Purchase furniture for Rs.10000 in cash (5)
b. Purchase machinery for Rs.20000 in cheque. c. Paid telephone expenses for Rs.5000 in cash. d. Sold a land for Rs.5000 in cash. e. Transfer Rs.40000 from SBI to HSBC
12. Illustrate Direct Tax & its features. (5)
- OR**
- Explain the importance of moral values (5)
