Roll. No. ....

O.M.R. Serial No. | | | | | | | | |

Question Booklet Number

B.Com. (Hons.) (SEM.-V) (SUPPLE.) EXAMINATION, 2024-25

COMMERCE

(Specialised Accounting)

[BCH-505 (AFS)]

Paper Code							
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Question Booklet Series
A

Time : 1 : 30 Hours **Max. Marks : 75**

Instructions to the Examinee :

1. Do not open the booklet unless you are asked to do so.
2. The booklet contains 100 questions. Examinee is required to answer 75 questions in the OMR Answer-Sheet provided and not in the question booklet. All questions carry equal marks.
3. Examine the Booklet and the OMR Answer-Sheet very carefully before you proceed. Faulty question booklet due to missing or duplicate pages/questions or having any other discrepancy should be got immediately replaced.
4. Four alternative answers are mentioned for each question as - A, B, C & D in the booklet. The candidate has to choose the correct / answer and mark the same in the OMR Answer-Sheet as per the direction :

(Remaining instructions on last page)

परीक्षार्थियों के लिए निर्देश :

1. प्रश्न-पुस्तिका को तब तक न खोलें जब तक आपसे कहा न जाए।
2. प्रश्न-पुस्तिका में 100 प्रश्न हैं। परीक्षार्थी को 75 प्रश्नों को केवल दी गई OMR आन्सर-शीट पर ही हल करना है, प्रश्न-पुस्तिका पर नहीं। सभी प्रश्नों के अंक समान हैं।
3. प्रश्नों के उत्तर अंकित करने से पूर्व प्रश्न-पुस्तिका तथा OMR आन्सर-शीट को सावधानीपूर्वक देख लें। दोषपूर्ण प्रश्न-पुस्तिका जिसमें कुछ भाग छपने से छूट गए हों या प्रश्न एक से अधिक बार छप गए हों या उसमें किसी अन्य प्रकार की कमी हो, उसे तुरन्त बदल लें।
4. प्रश्न-पुस्तिका में प्रत्येक प्रश्न के चार सम्भावित उत्तर- A, B, C एवं D हैं। परीक्षार्थी को उन चारों विकल्पों में से सही उत्तर छाँटना है। उत्तर को OMR उत्तर-पत्रक में सम्बन्धित प्रश्न संख्या में निम्न प्रकार भरना है :

(शेष निर्देश अन्तिम पृष्ठ पर)

1. Social Accounting is also known as:

(A) Environmental Accounting

(B) Corporate Social Reporting

(C) Social Responsibility Accounting

(D) All of the above

2. The main purpose of Social Accounting is:

(A) Profit maximization

(B) To show financial position

(C) To measure social performance of business

(D) Tax reduction

3. Social Accounting emphasizes:

(A) Shareholders only

(B) All stakeholders

(C) Management only

(D) Government only

4. Social Accounting provides information about:

(A) Social costs and benefits

(B) Future tax liabilities

(C) Dividend declaration

(D) Accounting standards only

5. Social Accounting integrates:

(A) Only profit information

(B) Financial and non-financial information

(C) Government subsidies only

(D) Dividend distribution

6. Social Accounting is relevant for:

(A) Shareholders

(B) Employees

(C) Community

(D) All of the above

7. GSR means:

(A) Corporate Social Reporting

(B) Corporate Social Responsibility

(C) Corporate Statistical Research

(D) Corporate Strategy Report

8. CSR benefits companies by:

(A) Enhancing corporate image

(B) Increasing social goodwill

(C) Reducing legal risk

(D) All of the above

9. Social Reporting is the process of:
   (A) Reporting financial statements only
   (B) Reporting social and environmental activities of business
   (C) Reporting to auditors only
   (D) Preparing tax returns

10. Social Reporting differs from financial reporting because:
   (A) It is mandatory under law
   (B) It covers non-financial aspects
   (C) It avoids disclosure
   (D) It is only for auditors

11. One limitation of Social Accounting is:
   (A) Lack of standardized framework
   (B) Easy comparability
   (C) Mandatory under law
   (D) Compulsory audit

12. Social Accounting may sometimes be criticized as:
   (A) Window dressing or image building
   (B) Genuine reporting
   (C) Ethical conduct
   (D) Transparent disclosure

13. Social Audit means:
   (A) Financial verification
   (B) Independent evaluation of company's social responsibility activities
   (C) Statutory audit
   (D) Internal audit

14. The main objective of Social Audit is:
   (A) To measure and report social performance
   (B) To prepare trial balance
   (C) To detect fraud
   (D) To calculate depreciation

15. Social Audit reports are useful for:
   (A) Government
   (B) Community
   (C) Investors
   (D) All of the above

16. Environmental Accounting is a part of:
   (A) Social Accounting
   (B) Financial Accounting
   (C) Cost Accounting
   (D) Tax Accounting

17. Social Accounting tools include:
   (A) Cost-Benefit Analysis
   (B) Social Audit
   (C) Sustainability Reporting
   (D) All of the above

18. Environmental Accounting is also called:

(A) Social Accounting

(B) Green Accounting

(C) Financial Accounting

(D) Management Accounting

19. The main purpose of Environmental Accounting is:

(A) To increase profits

(B) To measure environmental costs and benefits

(C) To calculate taxes

(D) To reduce workforce

20. Environmental Accounting tracks:

(A) Cost of pollution control

(B) Cost of environmental improvement projects

(C) Savings from resource efficiency

(D) All of the above

21. Environmental Accounting promotes:

(A) Transparency in environmental management

(B) Profit maximization only

(C) Stock market speculation

(D) Employee layoffs

22. Environmental Accounting is relevant for:

(A) Management

(B) Investors

(C) Regulators

(D) All stakeholders

23. Environmental Audit can help:

(A) Reduce environmental liability

(B) Improve corporate reputation

(C) Achieve sustainability goals

(D) All of the above

24. Environmental Reporting refers to:

(A) Disclosing financial statements

(B) Reporting environmental performance and impact

(C) Tax filing only

(D) Cost statements

25. Inflation Accounting is also called:

(A) Historical Accounting

(B) Price Level Accounting

(C) Cost Accounting

(D) Financial Accounting

26. Inflation Accounting aims to:

(A) Present financial statements in current value terms

(B) Only calculate historical cost profit

(C) Minimize tax liability

(D) None of the above

27. The main purpose of Inflation Accounting is:

(A) Report profits ignoring inflation

(B) Adjust financial statements for changing price levels

(C) Calculate dividends only

(D) Tax planning

28. The limitation of historic accounting is:

(A) Ignores inflation

(B) Overstates profit in inflationary periods

(C) Does not reflect true financial position

(D) All of the above

29. Which of the following is a definition of Inflation Accounting?

(A) Accounting that ignores price changes

(B) Accounting that adjusts accounts for changes in price levels

(C) Accounting for taxes only

(D) Accounting for profit distribution only

30. Inflation Accounting improves:

(A) Comparability of financial statements over time

(B) Tax calculation

(C) Dividend declaration

(D) None of the above

31. The concept of Inflation Accounting became prominent after:

(A) 1950s

(B) 1970s

(C) 1990s

(D) 2000s

32. Current Cost Accounting (CCA) is also known as:

(A) Replacement Cost Accounting

(B) Price-Level Accounting

(C) Historical Cost Accounting

(D) Standard Cost Accounting

33. Replacement cost of assets is ignored in:

(A) Current cost accounting

(B) Historical accounting

(C) Inflation accounting

(D) Both (A) and (C)

34. CPP maintains:

(A) Purchasing power of capital

(B) Replacement cost of assets

(C) Only historical cost

(D) Dividend minimization

35. The purchasing power of money is ignored in:

(A) Current Purchasing Power method

(B) Historical cost accounting

(C) Current cost accounting

(D) All methods

36. Inflation Accounting is useful for:

(A) Creditors

(B) Investors

(C) Management

(D) All stakeholders

37. CPP method is also called:

(A) Historical Cost Method

(B) Price-Level Accounting

(C) Current Cost Accounting

(D) Standard Costing

38. Inflation Accounting helps management in:

(A) Planning, controlling, and decision-making

(B) Tax evasion

(C) Dividend avoidance

(D) Reducing payroll

39. Both CPP and CCA methods aim to:

(A) Reflect true financial position and profit

(B) Avoid taxes

(C) Reduce dividend payouts

(D) None of the above

40. The main purpose of an income statement is to:

(A) Determine financial position

(B) Determine profitability

(C) Determine cash flows

(D) Determine capital structure

41. Income statement is also known as:

(A) Balance Sheet

(B) Statement of Financial Position

(C) Profit & Loss Account

(D) Cash Flow Statement

42. Net profit is:

(A) Revenue - Liabilities

(B) Revenue - Expenses

(C) Assets - Expenses

(D) Liabilities - Assets

43. What type of account is "Interest Income"?

(A) Revenue

(B) Expense

(C) Asset

(D) Liability

44. Which of the following items will NOT appear in the income statement?

(A) Salaries expense

(B) Dividend received

(C) Accounts payable

(D) Rent income

45. Extraordinary items are:

(A) Regular business expenses

(B) Non-recurring gains or losses

(C) Operating expenses

(D) Depreciation

46. Cost of goods sold includes:

(A) Opening stock + Purchases - Closing stock

(B) Sales - Gross Profit

(C) Expenses - Revenue

(D) Liabilities + Assets

47. Which of the following is a current asset?

(A) Land

(B) Machinery

(C) Accounts receivable

(D) Goodwill

48. Which of the following is an intangible asset?

(A) Cash

(B) Machinery

(C) Goodwill

(D) Land

49. Working capital is:

(A) Current assets + Current liabilities

(B) Current assets - Current liabilities

(C) Total assets - Total liabilities

(D) Current liabilities - Current assets

50. Balance Sheet date refers to:

(A) End of financial year

(B) Start of financial year

(C) Any point in time

(D) End of month only

51. Value Added Accounting primarily focuses on:

(A) Net profit

(B) Gross revenue

(C) Wealth created by an organization

(D) Total expenses

52. The main objective of Value Added Accounting is:

(A) To determine the company's tax liability

(B) To show the distribution of wealth created among stakeholders

(C) To calculate net income

(D) To track inventory costs

53. Who first conceptualized the idea of Value Added Accounting?

(A) Adam Smith

(B) Peter Drucker

(C) Richard Stone

(D) William J. Baumol

54. Which of the following Is included in value added?

(A) Wages paid

(B) Depreciation

(C) Interest paid

(D) Raw materials purchased

55. Value added can be enhanced by:

(A) Reducing external purchases

(B) Increasing sales and efficiency

(C) Both (A) and (B)

(D) Increasing loan liability

56. Value Added Statement is also known as:

(A) Statement of wealth created and distributed

(B) Profit and loss statement

(C) Balance sheet

(D) Cash flow statement

57. Value added accounting is considered a tool of:

(A) Financial reporting only

(B) Social and economic accountability

(C) Tax reporting only

(D) Stock market analysis

58. Human Resource Accounting is primarily concerned with:

(A) Valuation of physical assets

(B) Identification and measurement of human resources

(C) Financial auditing

(D) Stock valuation

59. The main objective of HRA is:

(A) Tax planning

(B) Investment appraisal

(C) Measuring and reporting the value of human resources

(D) Product costing

60. HRA is classified under:

(A) Cost accounting

(B) Social accounting

(C) Financial accounting

(D) Management accounting

61. Replacement cost model emphasizes:

(A) Value of employees at hire

(B) Cost to replace an employee with a similar one

(C) Employee satisfaction

(D) Training costs

62. Human Resource Accounting is also known as:

(A) Human Asset Accounting

(B) Labor Accounting

(C) Workforce Valuation

(D) All of the above

63. The model which views employees as investments is:

(A) Economic model

(B) Cost model

(C) Accounting model

(D) Replacement cost model

64. According to Flamholtz, the accounting model includes:

(A) Only recruitment costs

(B) Recruitment, training, development, and employee costs

(C) Replacement cost only

(D) Salary costs only

65. The replacement cost method is useful for:

(A) Budgeting and planning manpower

(B) Historical record only

(C) Tax reporting

(D) Inventory control

66. Economic value model emphasizes:

(A) Past employee costs

(B) Future potential of employees

(C) Historical salaries

(D) Replacement cost

67. Forensic accounting primarily deals with:

(A) Routine bookkeeping

(B) Financial statement preparation

(C) Investigation of fraud and litigation support

(D) Cost allocation

68. The term "forensic" in forensic accounting means:

(A) Related to frauds

(B) Suitable for use in court of law

(C) Relating to accounting principles

(D) Concerning taxation

69. Which of the following professionals often use forensic accountants?

(A) Judges

(B) Lawyers

(C) Law enforcement agencies

(D) All of the above

70. Forensic accountants are also called:

(A) Statutory auditors

(B) Fraud examiners

(C) Cost analysts

(D) Budget controllers

71. The primary objective of forensic accounting is:

(A) Preparing financial reports

(B) Detecting and preventing fraud

(C) Maintaining cash books

(D) Determining tax liability

72. Which of the following is not an area of forensic accounting?

(A) Fraud detection

(B) Litigation support

(C) Criminal investigation

(D) Inventory management

73. The most common occupational fraud detected by forensic accountants is:

(A) Tax evasion

(B) Asset misappropriation

(C) Financial statement fraud

(D) Corruption

74. "Kiting" in forensic accounting refers tu:

(A) Bribery scheme

(B) Manipulating bank balances by shifting funds

(C) Payroll manipulation

(D) False expense claims

75. Maintaining confidentiality in forensic accounting is:

(A) Mandatory

(B) Optional

(C) Irrelevant

(D) Client-dependent

76. Forensic accounting is widely used in:

(A) Insurance claims analysis

(B) Matrimonial disputes

(C) Bankruptcy cases

(D) All of the above

77. The Satyam scam in India was an example of:

(A) Payroll fraud

(B) Asset misappropriation

(C) Financial statement fraud

(D) Insurance fraud

78. The financial statements of banking companies are governed by provisions of:

(A) Companies Act, 2013

(B) Banking Regulation Act, 1949

(C) Indian Partnership Act, 1932

(D) SEBI Act, 1992

79. Which of the following is not shown under "Capital" in the balance sheet of a banking company?

(A) Authorised capital

(B) Issued capital

(C) Subscribed capital

(D) Paid-up capital

80. Fixed deposits in banks are also known as:

(A) Demand deposits

(B) Time deposits

(C) Call deposits

(D) None of these

81. Interest accrued on deposits is shown under:

(A) Reserves

(B) Other liabilities and provisions

(C) Borrowings

(D) Investments

82. Non-performing assets (NPAs) are those where interest or installment remains overdue for more than:

(A) 30 days

(B) 60 days

(C) 90 days

(D) 120 days

83. Rebate on bills discounted is shown as:
   (A) Liability
   (B) Asset
   (C) Income
   (D) Contingent liability

84. Documentary credits (letters of credit) are:
   (A) Assets
   (B) Investments
   (C) Contingent liabilities
   (D) Advances

85. Minimum percentage of Net Profit to be transferred to Statutory Reserve before declaring dividend:
   (A) 10%
   (B) 20%
   (C) 25%
   (D) 5%

86. Unexpired insurance premium is treated as:
   (A) Asset
   (B) Expense
   (C) Liability
   (D) Income

87. CRR (Cash Reserve Ratio) is to be maintained with:
   (A) State Bank of India
   (B) Reserve Bank of India
   (C) Ministry of Finance
   (D) Self-maintained

88. In fire insurance, the provision for unexpired risk is generally:
   (A) 50% of net premium
   (B) 40% of net premium
   (C) 100% of net premium
   (D) 20% of net premium

89. Final accounts of insurance companies are prepared as per provisions of:
   (A) Companies Act, 2013
   (B) Insurance Act, 1938
   (C) Banking Regulation Act, 1949
   (D) Indian Partnership Act, 1932

90. Insurance companies are regulated by:
   (A) SEBI
   (B) MCA
   (C) RBI
   (D) IRDAI

91. Claims admitted but not paid are shown as:
   (A) Liability
   (B) Asset
   (C) Reserve
   (D) Contingent Asset

92. The final accounts of life insurance companies consist of:

(A) Revenue Account, P&L Account, Balance Sheet

(B) Trading Account, P&L Account, Balance Sheet

(C) Income Statement and Balance Sheet

(D) Cash Flow Statement only

93. Bonus in reduction of premium is treated as:

(A) Liability

(B) Income

(C) Appropriation of surplus

(D) Expense

94. General insurance includes:

(A) Fire, Marine, Miscellaneous insurance

(B) Life insurance only

(C) Pension and Annuity

(D) All of the above

95. The financial statements of insurance companies are prepared in:

(A) Vertical form prescribed by IRDAI

(B) Horizontal form as per Companies Act

(C) Cash basis

(D) None of these

96. The accounting year for insurance companies in India is:

(A) Calendar year

(B) April - March

(C) July- June

(D) As decided by company

97. Surrender value paid by life insurance company is shown as:

(A) Liability

(B) Expense in Revenue A/C

(C) Income

(D) Asset

98. Claims intimated but not admitted are treated as:

(A) Contingent liability

(B) Actual liability

(C) Asset

(D) Income

99. Reinsurance ceded means:

(A) Insurance accepted from other company

(B) Part of risk passed on to other insurer

(C) Risk retained by insurer

(D) None of these

100. Insurance company accounts are prepared on:

(A) Cash basis

(B) Accrual basis

(C) Hybrid basis

(D) None of these

ROUGH WORK

Example :

Question :

Q.1 Ⓐ ● Ⓒ Ⓓ

Q.2 Ⓐ Ⓑ ● Ⓓ

Q.3 Ⓐ ● Ⓒ Ⓓ

5. Each question carries equal marks. Marks will be awarded according to the number of correct answers you have.

6. All answers are to be given on OMR Answer Sheet only. Answers given anywhere other than the place specified in the answer sheet will not be considered valid.

7. Before writing anything on the OMR Answer Sheet, all the instructions given in it should be read carefully.

8. After the completion of the examination, candidates should leave the examination hall only after providing their OMR Answer Sheet to the invigilator. Candidate can carry their Question Booklet.

9. There will be no negative marking.

10. Rough work, if any, should be done on the blank pages provided for the purpose in the booklet.

11. To bring and use of log-book, calculator, pager & cellular phone in examination hall is prohibited.

12. In case of any difference found in English and Hindi version of the question, the English version of the question will be held authentic.

Impt. On opening the question booklet, first check that all the pages of the question booklet are printed properly. If there is any discrepancy in the question Booklet, then after showing it to the invigilator, get another question Booklet of the same series.

उदाहरण :

प्रश्न :

प्रश्न 1 Ⓐ ● Ⓒ Ⓓ

प्रश्न 2 Ⓐ Ⓑ ● Ⓓ

प्रश्न 3 Ⓐ ● Ⓒ Ⓓ

5. प्रत्येक प्रश्न के अंक समान हैं। आपके जितने उत्तर सही होंगे, उन्हीं के अनुसार अंक प्रदान किये जायेंगे।

6. सभी उत्तर केवल ओ०एम०आर० उत्तर-पत्रक (OMR Answer Sheet) पर ही दिये जाने हैं। उत्तर-पत्रक में निर्धारित स्थान के अलावा अन्यत्र कहीं पर दिया गया उत्तर मान्य नहीं होगा।

7. ओ०एम०आर० उत्तर-पत्रक (OMR Answer Sheet) पर कुछ भी लिखने से पूर्व उसमें दिये गये सभी अनुदेशों को सावधानीपूर्वक पढ़ लिया जाये।

8. परीक्षा समाप्ति के उपरान्त परीक्षार्थी कक्ष निरीक्षक को अपनी OMR Answer Sheet उपलब्ध कराने के बाद ही परीक्षा कक्ष से प्रस्थान करें। परीक्षार्थी अपने साथ प्रश्न-पुस्तिका ले जा सकते हैं।

9. निगेटिव मार्किंग नहीं है।

10. कोई भी रफ कार्य, प्रश्न-पुस्तिका में, रफ-कार्य के लिए दिए खाली पेज पर ही किया जाना चाहिए।

11. परीक्षा-कक्ष में लॉग-बुक, कैल्कुलेटर, पेजर तथा सेल्युलर फोन ले जाना तथा उसका उपयोग करना वर्जित है।

12. प्रश्न के हिन्दी एवं अंग्रेजी रूपान्तरण में भिन्नता होने की दशा में प्रश्न का अंग्रेजी रूपान्तरण ही मान्य होगा।

महत्वपूर्णः प्रश्नपुस्तिका खोलने पर प्रथमतः जाँच कर देख लें कि प्रश्नपुस्तिका के सभी पृष्ठ भलीभाँति छपे हुए हैं। यदि प्रश्नपुस्तिका में कोई कमी हो, तो कक्षनिरीक्षक को दिखाकर उसी सिरीज की दूसरी प्रश्नपुस्तिका प्राप्त कर लें।