

CA/ICWA లలో కేవలం 2011-14 లో
7 All India 1st ర్యాంకులు సాధించి,
ప్రపంచ బికార్లు
సృష్టించిన మాస్టర్ మైండ్స్



All India 1st

MARCH 2014 లో ప్రకటించిన
ICWA FINAL
Rank
LEELA NAG KUMAR
ర్యాంకులలో H.T. No.: 091407

All India 1st

2013 FEB లో ప్రకటించిన
CA PCC
Rank (G1)
M. VAISHNAVI
ర్యాంకులలో H.T. No.: 412670

All India 1st

JAN 31ST - 2012 న ప్రకటించిన
ICWA FINAL
ర్యాంకులలో A. Sushma sireesha
H.T. No.: 564780

All India 1st

JAN 31ST - 2012 న ప్రకటించిన
ICWA INTER
Rank (G1)
SAI SRIKANTH
ర్యాంకులలో H.T. No.: 257919

MASTER MINDS
CA • CMA • CS • MEC • CEC
GUNTUR | RAJAHMUNDRY | KURNOOL | VIZAG | NELLORE
HYDERABAD | VIJAYAWADA | TIRUPATHI
Pride of INDIA



ICWA Final లో All India 1st ర్యాంకు సాధించి ఏప్రిల్ 8, 2014 న The Institute of Cost Accountants of India President గారిచే సన్మానం పొందుతున్న మా విద్యార్థి లీలానాగకుమార్



2014 FEB లో Institute of Chartered Accountants of India President గారిచే గౌరవ సన్మానం పొందుతున్న CA-CPTలో All India 1st ర్యాంకు సాధించిన మా విద్యార్థి బ్రహ్మాతేజ



2013 FEB లో Institute of Chartered Accountants of India President గారిచే గౌరవ సన్మానం పొందుతున్న CA-CPTలో All India 1st ర్యాంకు సాధించిన మా విద్యార్థి గణేష్

NOTE: ర్యాంకులు వచ్చాయని చెప్పుకునే ప్రతి సంస్థ ఇలా సాక్ష్యాలు చూపుతున్నారా లేదా గమనించండి.

WHY ONLY MASTER MINDS FOR CA-IPCC?



- MASTER MINDS IS THE ONLY INSTITUTE IN SOUTH INDIA TO CONDUCT STUDY HOURS AND REVISION EXAMS FOR 3 MONTHS AFTER COMPLETION OF COACHING.
- MASTER MINDS IS THE ONLY INSTITUTE IN A.P. TO HAVE IPCC COACHING AT 8 BRANCHES, SPREAD OVER IN A.P.
- MASTER MINDS IS THE ONLY INSTITUTE IN A.P. TO HAVE MORE THAN 75 PLUS EXCLUSIVE FULL TIME AND DEDICATED FACULTY TEAM FOR IPCC & CA FINAL.
- MASTER MINDS IS THE ONLY INSTITUTE IN A.P. TO HAVE 100 PLUS EXCLUSIVE, FULL TIME AND DEDICATED JUNIOR LECTURERS TEAM FOR PAPERS VALUATION AND DOUBTS CLARIFICATION.
- MASTER MINDS IS THE ONLY INSTITUTE IN A.P. TO HAVE MORE THAN 25 CA-IPCC BATCHES A YEAR.
- MASTER MINDS IS THE ONLY INSTITUTE IN A.P. TO HAVE IPCC-IC BATCH WITH D.A.P. (DIRECTORS ACADEMIC PROGRAMME)
- MASTER MINDS IS THE ONLY INSTITUTE IN A.P. TO CONDUCT G.A.P. (GENERAL AWARENESS PROGRAMMES).
- THE ONLY INSTITUTE IN ENTIRE SOUTH INDIA TO HAVE MORE THAN 6000 ADMISSIONS FOR IPCC.
- THE ONLY INSTITUTE TO HAVE ASSOCIATION WITH MORE THAN 15 EMINENT GUEST FACULTY FROM CHENNAI, BANGALORE, DELHI, JAIPUR, COCHIN ETC.
- THE ONLY INSTITUTE TO EXTEND HELPING HAND THROUGH THE WEBSITE EVEN AFTER COMPLETION OF COACHING.
- ONLY INSTITUTE TO TAKE COMPLETE ON EACH AND EVERY STUDENT FROM ADMISSION TO EXAMINATION.
- ONLY INSTITUTE TO HAVE THOROUGHLY UPDATED MATERIAL FOR EACH AND EVERY BATCH.

CA-IPCC JULY-2013 RESULTS - COMPARISON OF OUR TOPPERS MARKS WITH CA-IPCC ALL INDIA 1ST RANKER

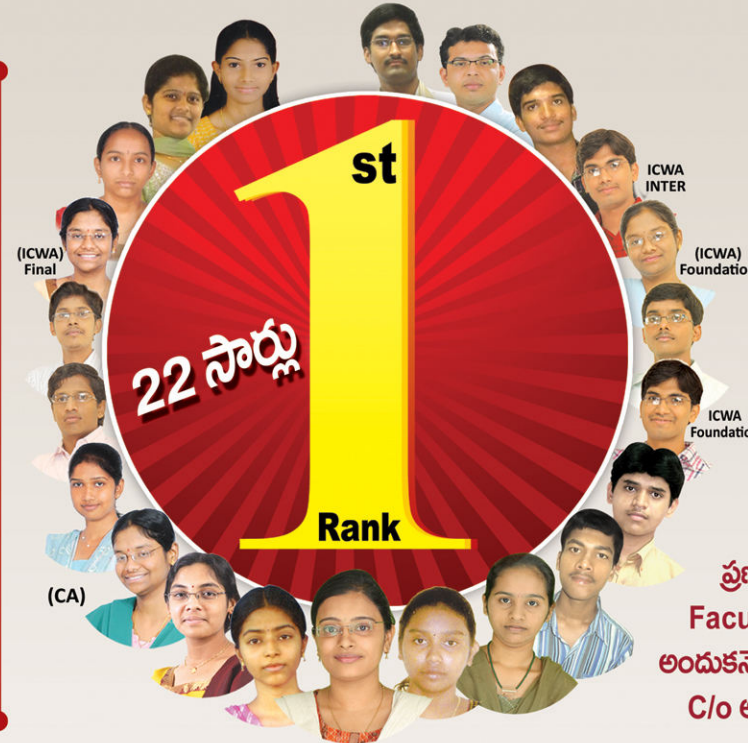
SUBJECT NAME	ALL INDIA 1 ST RANK STUDENT MARK LIST (H.T. NO 315703)	OUR STUDENT HIGHEST MARKS	OUR STUDENT NAME	H.T. NO
ACCOUNTING	94	99	ADAPA SIVA LAKSHMI	258716
BUSINESSLAWS, ETHICS AND COMMUNICATION	76	72	NALLEBOYINA VENKATA SIVA NAGA SAI GOPI	258481
COST ACCOUNTING AND FINANCIAL MANAGEMENT	85	95	URIMI VENKATA PRAVEEN KUMAR	257983
TAXATION	85	88	LOJURU RAGHAVENDRA	257800
ADVANCED ACCOUNTING	93	87	P. BHANU PRASHANTH	259223
AUDITING AND ASSURANCE	62	77	ASOORI VARSHITH	257863
INFORMATION TECHNOLOGY AND STRATEGIC MANAGEMENT	73	68	SHAIK MOHAMED FAROOK	258897
	FROM MUMBAI			

WE ARE PROUD OF MASTER MINDS STUDENTS. OUR STUDENTS PERFORMANCE IS "AS GOOD AS" 1ST RANKER
THE ABOVE STATEMENT SHOWS THE STAMINA OF MASTER MINDS ACADEMIC PROGRAMME

JAN 2014 "CA FINAL" ALL INDIA RANKERS



MASTER MINDS IS THE ONLY CA INSTITUTE IN A.P. TO GET CA FINAL RANKS IN JAN 2014 RESULTS



మూలభూము

ప్రణాళికలో The Best, Facultyలో The Greatest, అందుకనే INDIAలో CA కో-చింగ్ కు C/o అడ్రస్ "మాస్టర్ మైండ్స్"

తీసే కొలది వచ్చేవి అక్షయపాత్రలోని వస్తువులు... సంవత్సర సంవత్సరానికి పెరిగేవి CA/ICWA కోర్సులలో మా ఆలిండియా ర్యాంకులు.

CA/ICWA లో

304

ALL INDIA RANKS

Note : ఇవి 10th class, Intermediate లో లేదా CA Quiz లో వచ్చిన ర్యాంకులు కావు, దయచేసి గమనించగలరు.

CPT లో ర్యాంకు వచ్చిన వారికి Upto CA Final Free Coaching (C.A.)

Today's CPT question paper with answers key will be available for download after 1 week in www.gntmasterminds.com

CPT FREE COACHING FOR CPT FAILED STUDENTS IN CPT - REV BATCH (C.A.)



CA-IPCC/PCC లో ALL INDIA 1ST ర్యాంకుతో పాటు 32 ర్యాంకులు సాధించిన మాస్టర్ మైండ్స్ విద్యార్థులు వీరే.



WE DON'T PRODUCE JUST CAs.... WE PRODUCE THE BEST CAs.

నిజాలు తెలుసుకోండి.... ఆలోచించండి..... నిర్ణయించుకోండి.

1. వందల సంఖ్యలో విద్యార్థులు చదువుతున్నప్పుడు కొందరి ర్యాంకులు విద్యా ప్రమాణాలకు కొలమానమా? లేక అందరి విజయం వాంఛనీయమా?
2. Conceptual Knowledge కానీ, Communication skills కానీ లేని విద్యార్థులు కేవలం బట్టీపట్టి ఒకవేళ CA కోర్సు pass అయినా వారికి సరైన career ఉంటుందా?
3. కేవలం పుస్తక పరిజ్ఞానం తప్ప ఏ మాత్రం Practical ఉద్యోగానుభవం లేని వారు తమ విద్యార్థులను కారోజులోని Industry Requirements కి అనుగుణంగా తీర్చిదిద్దగలరా?
4. ఒకే అబద్ధాన్ని పది సార్లు గట్టిగా అరిచి చెప్పినంత మాత్రాన నిజమై పోతుందా? (కొన్ని విద్యా సంస్థలు వారి ర్యాంకులు గురించి చేస్తున్న తప్పుడు ప్రచారం)
5. CPT లో ర్యాంకులు వచ్చిన విద్యార్థులు సైతం అసలైన CA కోర్సు (IPCC, Final) లో ఎందుకు Fail అవుతున్నారు?
6. CA లాంటి Professional Course కి కావలసినది గైడెన్సా? లేక గైడింగ్? ఊపిరిసలపని ఒత్తిడితో విద్యార్థుల మానసిక స్థైర్యం దెబ్బతినదా? ఆరోగ్యాన్ని ప్రాణాలని సైతం పణంగా పెట్టి చదివేటంత అవసరమన్నదా? లేక Subjects ని ఆసక్తితో చదవడం మంచిదా?
7. ఒక విద్యార్థి విజయం ఆ విద్యాసంస్థ యొక్క ఘనతా? లేక బాధ్యతా?
8. కేవలం కొంత మంది Toppers మీద మాత్రమే కాకుండా అందరి విద్యార్థులపై వ్యక్తిగత శ్రద్ధతో, అత్యుత్తమ ప్రమాణాలతో విద్యాబోధన చేసే విద్యాసంస్థ కావాలా? వద్దా?
9. ఒక సారి కో-చింగ్ తీసుకొని తప్పిన విద్యార్థులను మళ్ళీ పిలిపించుకొని చదివించే విద్యాసంస్థ కావాలా? వద్దా?

అందుకే..... నిజాలు తెలుసుకోండి.... ఆలోచించండి..... నిర్ణయించుకోండి?

OUR APPEAL

1. కేవలం Intermediate లేదా CA-CPT Results చూసి కాదు, IPCC మరియు CA Final Results ను కూడా చూసి సరైన CA విద్యాసంస్థను ఎంచుకోండి.
2. Hyderabad లోని కొన్ని CA కో-చింగ్ సంస్థలు నార్త్ ఇండియాలో ఉన్న ఇతర CA కో-చింగ్ సంస్థలతో అవగాహన కుదుర్చుకొని వారికి వచ్చిన ర్యాంకులను తమ ర్యాంకులుగా ప్రకటించుకుంటున్నాయి. కావాలంటే కొన్ని విద్యా సంస్థల పాంప్లెట్స్ లోని ర్యాంకర్ల పేర్లను గమనించండి. వారందరూ నార్త్ ఇండియాలోనే.
3. వేరే Institute లో CA Final చదివి All India 1st Rank సాధించిన విద్యార్థిని సన్మానించి, ఆ ఫోటోను పాంప్లెట్ లో వేసుకొని తమకు ఆ ర్యాంకు వచ్చిందని గొప్పగా చెప్పుకుంటున్న హైదరాబాద్ లోని కొన్ని CA Institutes పట్ల జాగ్రత్తగా ఉండండి.
4. 2008లో CPT పాస్ అయిన విద్యార్థులచే 2012లో (అంటే 3సం॥ తర్వాత) IPCC పరీక్ష వ్రాయించి అటువంటి విద్యార్థుల ర్యాంకులను గొప్పగా చూపుతున్న విద్యా సంస్థల advertisement ల పట్ల జాగ్రత్త వహించండి.



Note: 1) CA-PCC క్రొత్త పేరు CA-IPCC 2) ఇవి 10-15 సం॥లో సాధించిన ర్యాంకులు కావు

"MASTERMINDS MINI INDIA"



కేవలం గుంటూరు క్యాంపస్‌లో (Head Office) IPCC కోసం December 2013

Batchలో ఇతర రాష్ట్రాల నుండి వచ్చిన విద్యార్థులు 70 మందికి పైగా ఉన్నారు.

ఇలా సం॥నికి 2 బ్యాచ్‌లు ఉంటాయి.

అందుకే అంటారు మాస్టర్ మైండ్స్ ఒక MINI INDIA అని.

పి.సి.సి.లో మాస్టర్ మైండ్స్ విద్యార్థినికే ప్రథమ ర్యాంకు

లాక్ష్మీ సెంటర్, న్యూస్టుడే: గత ఏడాది జరిగిన పి.సి.సి. (ప్రాఫెషనల్ కాంపెటిట్స్) కోర్సు పరీక్షల్లో తమ విద్యార్థిని మోనింగ్ వైజ్ఞవి అఖిల భారత స్థాయిలో ప్రథమ ర్యాంకు సాధించిన మాస్టర్ మైండ్స్ కైరెక్టర్ మట్టుపల్లి మోహన్ తెలిపారు. శనివారం గుంటూరులోని సంస్థ కార్యాలయంలో నిర్వహించిన విలేకరుల సమావేశంలో ఆయన మాట్లాడారు. దీనికి సంబంధించిన సమాచారం రెండు రోజుల క్రితమే ది ఇన్ స్టిట్యూట్ ఆఫ్ చార్టర్డ్ అకౌంటెంట్స్ ఆఫ్ ఇండియా నుంచి తమకు లిఖితపూర్వకంగా అందించినారు. ప్రథమ ర్యాంకు సాధించినందుకు వైజ్ఞవి డిల్లీలో సన్మానంతోపాటు సుల్తాన్ చండ్ మెమోరియల్ పురస్కారం అందుకోనున్నట్లు తెలిపారు. ఒడిశాకు చెందిన తమ రెండేళ్ల క్రితం తమ సంస్థలో శిక్షణకు చేరించినారు. స్వతహాగా మేధస్సు కలిగిన ఈ యువతి అతి తక్కువ సమయంలోనే ర్యాంకు సాధించడం అభినందనీయమన్నారు. ఇప్పటికే 20సార్లు పైగా తమ సంస్థ అఖిల భారత స్థాయిలో వివిధ విభాగాల్లో ప్రథమ ర్యాంకులు సాధించినారు. అనంతరం వైజ్ఞవిని పుష్పగుచ్ఛంతో అభినందించారు.



మోనింగ్ వైజ్ఞవి

పి.పి.సి.సి. ఉత్తీర్ణుడైన అంధ విద్యార్థి

లాడ్జిసెంటర్, న్యూస్టుడే: ఇటీవల విడుదలైన సి.ఎ.ఐ.పి. సి.సి. ఫలితాల్లో తమ వద్ద విద్యనభ్యసించున్న అంధ విద్యార్థి రామి రెడ్డి విశ్వనాథ్ ఉత్తీర్ణత సాధించినట్లు మాస్టర్ మైండ్స్ కైరెక్టర్ ఎన్. ఎం. ఎస్. ప్రకాష్ రావు పేర్కొన్నారు. బుధవారం బ్రాడ్ పేటలో ఏర్పాటు చేసిన విలేకరుల సమావేశంలో ఆయన మాట్లాడారు. అనంతరం విశ్వనాథ్ ను పుష్పగుచ్ఛంతో అభినందించారు.



రామిరెడ్డి విశ్వనాథ్ ను అభినందిస్తున్న ప్రకాష్ రావు

బసీడబ్ల్యూఎ లాపర్ మనోడే

మాస్టర్ మైండ్స్ విద్యార్థికి ప్రథమ ర్యాంకు

గుంటూరు, న్యూస్టుడే: ఇన్ స్టిట్యూట్ ఆఫ్ కాన్ అకౌంటెంట్స్ ఆఫ్ ఇండియా విడుదల చేసిన బసీడబ్ల్యూఎ-సీఎంఎ పైనర్ ఫలితాల్లో రాష్ట్రానికి వెందిన విద్యార్థి కోట లీలా నాగకుమార్ అఖిలభారత స్థాయిలో ప్రథమ ర్యాంకు సాధించారు. మాస్టర్ మైండ్స్ లో చదివిన ఈ విద్యార్థి గుంటూరులోని ఏటీ అగ్రహారం వాసి. తండ్రి సుబ్బారావు చిన్నతనంలోనే మరణించగా, తల్లి ను బాపిటి కిక్కిరాపు నడవుకూ పిల్లలను పెంచి పెద్ద చేసింది. పదో తరగతి వరకూ గుంటూరులోని వేణుగోపాల నగర్ లోని మున్సిపల్ పాఠశాలలో చదివిన నాగకుమార్ చార్టర్డ్ అకౌంటెంట్ గా ఎడగాలనే లక్ష్యాన్ని నిర్దేశించుకుని మాస్టర్ మైండ్స్ సంస్థలో చేరాడు. కాగా తమ విద్యార్థి అఖిల భారత స్థాయిలో ప్రథమ ర్యాంకు సాధించడం చట్ట మాస్టర్ మైండ్స్ సంస్థ డైరెక్టర్ మట్టుపల్లి మోహన్ శుక్రవారం ఆనందం వెలిబుచ్చారు. మున్సిపల్ స్కూల్లో చదివిన విద్యార్థికి తామూ జూనియర్ ఇంటర్ మొదలు ఎం.కా.సీ. సీఎం-సీపీటీ.ఐ. బసీ సీసీ, సీఎ పైనర్ వరకూ ఉత్తమ శిక్షణతో క్వాలిఫైడ్ సీఎగా తీర్చిదిద్దామన్నారు. నాగకుమార్ కు బసీఎవ సంస్థ మూడు ప్రతిభా పురస్కారాలు ప్రకటించినదన్నారు.



లీలానాగకుమార్ ను అభినందిస్తున్న మాస్టర్ మైండ్స్ డైరెక్టర్ మట్టుపల్లి మోహన్

వి.శ్రీనివాసన్ స్కూలక బంగారం పతకం, ఇందుమరి తలాటి రజత పతకం, సూపర్ ఆడ్యు స్కూలక నగదు బహూమతులను ఏప్రిల్ 8న కోల్ కతాలో బహూకరించనున్నారన్నారు. గతేడాది క్వాలిఫైడ్ సీఎగా బయటకు వెళ్లిన విద్యార్థి నాగకుమార్ ప్రస్తుతం హైదరాబాద్ భారత్ డైవమిక్స్ లిమిటెడ్ లో అకౌంటెంట్ ఇన్ డ్రెస్సింగ్ చేరాడన్నారు. శిక్షణ అనంతరం ఏడాదికి రూ. 6 లక్షల వేతనంతో ఉద్యోగం లభిస్తుందన్నారు.

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HT.NO. 149093

197/200

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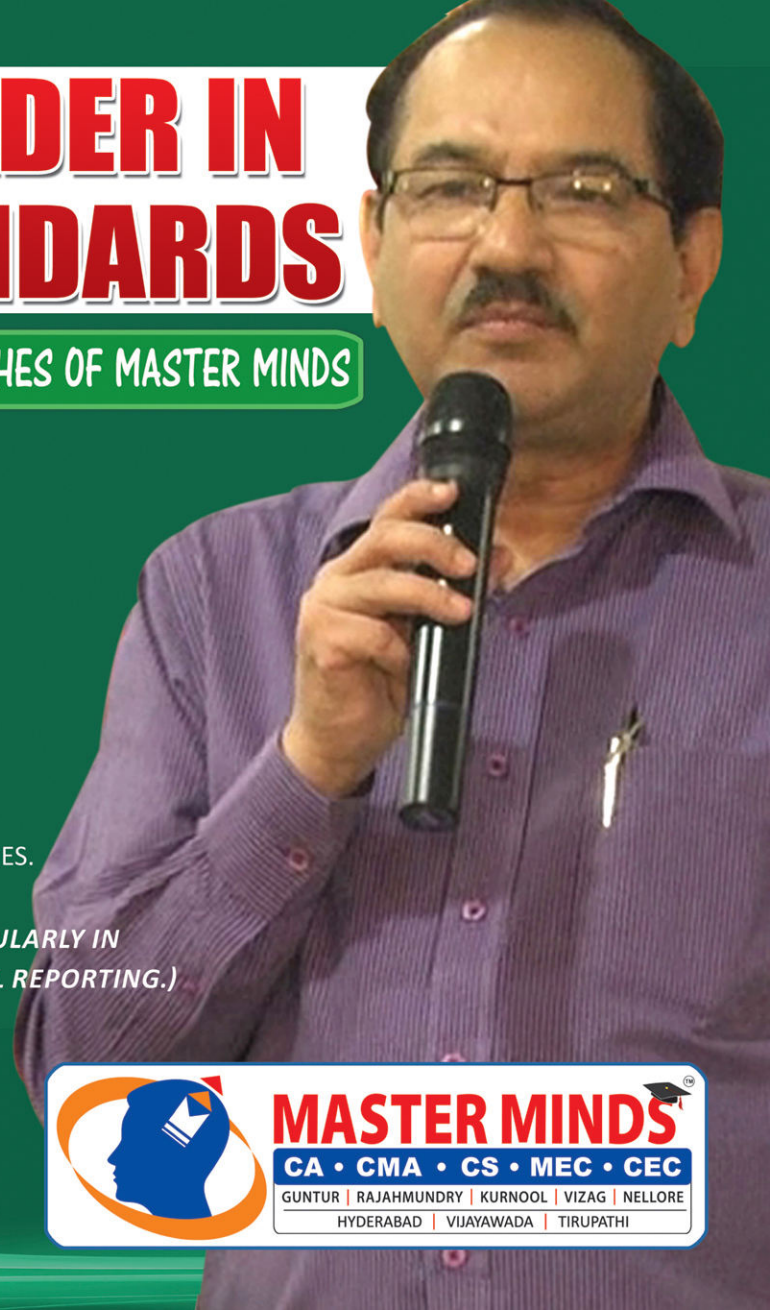
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CA - CPT – June 2014 Question Paper (Based on Memory)**1st Session****Marks: 100 Marks****Time: 2 hrs.****Part A – Fundamentals of Accounting**

1. Which of the following is wrong?
 a) All real and personal accounts are transferred to balance sheet
 b) Nominal accounts are transferred to P & L account
 c) Each account is opened separately in ledger
 d) Rent is a personal account, outstanding rent is nominal account
2. In Journal Entries which pertain to outstanding entries, prepaid entries, depreciation entries are called
 a) Adjustment Entries b) Rectification Entries
 c) Transfer Entries d) closing Entries
3. In a three column cash book the discount columns are
 a) Totalled but not adjusted
 b) Totalled and adjusted
 c) Totalled but not balanced
 d) None of the above
4. Cash Book O.D. Balance Rs. 2,000. It was found that cheques of Rs. 100, Rs. 150, Rs. 175 which are issued but not presented till the date and the cheque of Rs. 600 deposited but have not been cleared, then O.D. Balance as per pass book is :
 a) Rs. 2150 b) Rs. 2175
 c) Rs. 1475 d) Rs. 1925
5. Bank Balance O.D. as per pass book Rs. 26,500. Calculate balance as per cash book is
 1) Cheques deposited for Rs. 4700 but not collected
 2) Cheques issued for Rs. 11,000 but not presented
 3) Bill discounted and dishonoured Rs. 4000, and Bank paid noting charges Rs. 200
 a) Rs.28600 O.D b) Rs.16000 O.D
 c) Rs.24000 O.D d) Rs.28500 O.D
6. Agreement of Trial balance is not a ____ proof of accuracy
 a) Submissive b) Inclusive
 c) Exhaustive d) Conclusive
7. Capital- Rs. 2,00,000 Interest paid- Rs. 2310
 Debtors- Rs. 15,200 Discount allowed- Rs. 820
 Creditors- Rs.12,960 Discount received- Rs. 1030
 Purchases- Rs. 92,670 Rent - Rs. 14,670
 Sales- Rs. 1,16,850 Loan - Rs. 12,060
 Opening stock - Rs. 56,000
 Sales returns - Rs. 27,430
- Debit Total of Trial Balance will be
 a) Rs. 2,09,000 b) Rs. 2,09,100
 c) Rs. 2,10,000 d) None
8. From the following information find the amount to be debited to P & L A/c for the period ending 31-03-2014. Provision for doubtful debts - Rs. 800 (on 01-04-2013)
 Debtors on 31-03-2014 - Rs. 40,000
 Bad debts - Rs. 2,000
 Bad debts to be written off and provision for doubtful debts is to be created @ 5% on debtors
 a) Rs. 3100 b) Rs. 4000
 c) Rs. 3200 d) Rs. 3900
9. Opening Stock Rs.30,000,
 Cost of goods available for sale Rs. 1,60,000,
 Sales were Rs. 1,60,000.
 Gross profit on sales is 30%
 Calculate closing stock.
 a) Nil b) Rs. 48,000
 c) Rs. 98,000 d) None of the above
10. By products are generally valued at ____ when the cost of by products is not directly traceable.
 a) Cost of main products
 b) N.R.V.
 c) Cost of main product or N.R.V. which ever is lower
 d) None of these
11. The purpose of Accommodation bill
 a) To facilitate trade transmission
 b) To finance the actual purchases & sales
 c) When both parties are in need of funds
 d) None of these

12. A draws a bill for Rs. 20,000 on 'B'. 'B' Accepts for 2 months. After 1 month 'B' paid the bill amount @9%. Journal entry in the Books of 'B' will be
- a) Bank A/c Dr.20,000
To Bills payable A/c 20,000
- b) Bank A/c Dr.20,000
To Bills payable A/c 19,850
To Discount A/c 150
- c) Bills payable A/c Dr. 20,000
To Bank A/c 20,000
- d) Bills payable A/c Dr.20,000
To Discount A/c 150
To Bank A/c 19,850
13. Promissory note features
- 1) Must be stamped
 - 2) Payee must sign
 - 3) Conditional undertaking
 - 4) Certain amount
 - 5) Not transferable to bearer
- a) 1,2,3,4 b) 1,4,5
c) All of the above d) None of these
14. In the absence of agreement, the loss of goods in consignee godown is borne by
- a) Consignor b) Consignee
c) Both a & b d) Insurance Company
15. Goods sent on consignment for Rs.50,000. During transit $1/10^{\text{th}}$ of goods were destroyed by fire. Again $1/9^{\text{th}}$ of goods received by consignee were destroyed by fire in godown. Half of the remaining goods were sold for Rs.30,000. Freight & insurance paid by consignor Rs.2,500 and Rs.1500 respectively. Calculate closing Stock.
- a) Rs.24,000 b) Rs.21,600
c) Rs.20,000 d) None
16. Yogam consigned cost of goods of Rs. 1,00,000 at an invoice price of 20% above cost. Consignee is entitled to 5% commission on sales up to Invoice price, 20% on sales which exceeds invoice price, 2% decrease commission on credit sales. He sold 25% of goods for cash for Rs. 40,000 and 50% of goods on credit for Rs. 70,000, 10% of goods taken by consignee. Calculate commission?
- a) Rs. 10,500 b) Rs.9900
c) Rs.10,200 d) none
17. In case of Joint Venture business, method of Accounting to be followed and decided by
- a) Separate Act for J.V.
b) Accounting Standard
c) Co-venturer as per their convenience
d) ICAI
18. In case of purchase of machinery in joint venture through joint bank A/c, while separate set of books is maintained. Which of the following is the correct entry.
- a) Debit machinery, credit joint bank A/c
b) Debit machinery, credit joint venture A/c
c) Debit Joint venture, credit joint bank A/c
d) Debit Joint venture A/c, Credit machinery A/c
19. 'A' and 'B' enter into a joint venture business 'A' purchased goods worth Rs. 30,000 and 'B' sold for Rs. 40,000. 'A' is entitled to 1% commission on purchases and 'B' is entitled to 5% commission on sales. The profit on venture to be shared by A & B is (The profit sharing ratio is 2:1)
- a) Rs. 4000 : Rs. 2000 b) Rs. 5133 : Rs. 2567
c) Rs. 5000 : Rs. 2500 d) Rs. 4200 : Rs. 2100
20. Rohan Ltd is in the business of extracting coal from mines. It should charge depreciation as per ____ method.
- a) Sinking fund b) Annuity
c) Production units d) Depletion method
21. Cost of machine is Rs.1,00,000 Scrap value Rs. 10,000 and life is 4 years. What will be the amount of depreciation in 3rd year according to sum of years digits method
- a) Rs.40,000 b) Rs.27,000
c) Rs.9,000 d) Rs.18,000
22. A Trader followed WDV method of depreciation, the book value of Asset after 4 years is 24% of original cost. Find rate of depreciation.
- a) 24% b) 26% c) 32 % d) 30%
23. Loss on sale of machinery is credited to ____ account.
- a) Machinery A/c b) Purchase A/c
c) Profit & Loss A/c d) None

24. A machine purchased for Rs. 2,50,000 on 1.1.2010. It can produce 30,000 units during its useful life, its estimated scrap value is Rs. 10,000. The pattern of production over the next 4 years is as follows 2010 – 6250 units, 2011-2275 units, 2012-12,000 units, 2013-3452 units, the WDV of the machine after 3rd year will be
- a) Rs. 85,800 b) Rs. 1,54,200
c) Rs. 58,158 d) Rs. 1,91,816.
25. After rectification of the following errors, effect on Net profit will be
- i) A cheque dishonoured Rs. 3,100 debited to discount A/c
ii) Sales book (undercast) short by Rs. 23,000
iii) A customer returned goods of value of Rs. 1,200, included in stock but not recorded
- a) Increased by Rs. 24,900
b) Decreased by Rs. 24,900
c) Increased by Rs. 23,700 d) No change
26. The following are the errors committed while the entries are posted in ledger.
- 1) Errors of Principle
2) Errors of commission.
3) Errors of Partial omission
4) Errors of complete omission.
- a) 1,2,3,4 b) 2,3,4 c) 1,2,4 d) 1,3,4
27. In Case of insufficient profits i.e., profits less than interest on capital then the profits are distributed in :
- a) Profit sharing ratio b) Capital ratio
c) Not distributed d) None
28. The assets which were earlier revalued upward and now revalued downward, to the extent of earlier upward revaluation amount should be
- a) Credited to Revaluation Reserve A/c
b) Debited to Revaluation Reserve A/c
c) Credited to P&L A/c d) Debited to P&L A/c
29. A, B are partners sharing profit & losses in the ratio of 5 : 3. 'C' admitted as a new partner for $\frac{1}{5}$ th share and his capital is Rs. 1,20,000 & goodwill Rs. 60,000 Capitals of A, B & C were Rs/-
- a) 3,00,000 : 1,20,000 : 1,80,000
b) 3,00,000 : 1,80,000 : 1,20,000
c) 3,00,000 : 1,80,000 : 1,80,000
d) 3,00,000 : 1,20,000 : 1,20,000
30. At the time of admission the unrecorded investments Rs. 30,000 should be treated, the adjustment entry will be
- a) Unrecorded investment A/c Dr. 30,000
 To Revaluation 30,000
b) Revaluation A/c Dr. 30,000
 To Unrecorded Investment A/c 30,000
c) Partners capital A/c Dr. 30,000
 To unrecorded Investment A/c 30,000
d) Unrecorded Investment A/c Dr. 30,000
 To Partners capital A/c 30,000
31. Kapur and sharma are partners in partnership firm. Calculate the interest on drawings of kapur and sharma @ 10% p.a. for the year ending on 31st December 2013. Kapur withdrew Rs. 2,000/- per month in the beginning where as sharma withdrew same amount at the end of every month
- a) Kapur Rs. 2,400, sharma Rs. 2,400
b) Kapur Rs. 1,100, sharma Rs. 1,300
c) Kapur Rs. 1,200, sharma Rs. 1,200
d) Kapur Rs. 1,300, sharma Rs. 1,100
32. Neeraj & Gopi are partners with Rs.5,00,000 capital each. They admitted champak for $\frac{1}{4}$ th share with Rs.8,00,000 capital. The P & L A/c credit balance is Rs.4,00,000. Find the amount of hidden goodwill
- a) Rs.10,00,000 b) Rs.12,00,000
c) Rs.8,00,000 d) Rs.16,00,000
33. Angola & Bangola sharing profits 2 : 3, Mangola joined the firm. Angola gave $\frac{1}{3}$ rd of his share, Bangola gave $\frac{1}{4}$ th of his share. what is new profit sharing ratio?
- a) 17:27:37 b) 16:27:17
c) 17:27:17 d) None
34. When goodwill is withdrawn by the partners _____ account is credited.
- a) Cash b) Partners capital A/c
c) Partners loan a/c d) Goodwill A/c
35. A & B are in partnership sharing profits & losses in the proportion of 3:1 respectively. On 1-4-2013, they admitted 'c' into partnership on the following terms.
- i) 'C' is to purchase $\frac{1}{3}$ rd of the goodwill for Rs.2000/- by paying cash
ii) future profits & losses are to be shared by A, B & C equally

Set out the entry to the above arrangement in the firm journal

- a) Cash/Bank A/c Dr.2000
To 'A' s capital A/c 2000
- b) Cash/Bank A/c Dr.2000
'B' s capital A/c Dr. 500
To 'A's capital A/c 2500
- c) Cash/Bank A/c Dr.2000
To Goodwill A/c 2000
- d) Cash/Bank A/c Dr.2000
To 'A's capital A/c 1500
To 'B's capital A/c 500

36. The maximum number of partners is mentioned in
a) Companies Act b) Partnership Act
c) Limited Partnership Act d) None

37. As per companies Act 1956 application money more than ___ % of nominal value of the share and as per SEBI guidelines application money atleast ___ % of issue price
a) 5 %, 25% b) 25%, 25%
c) 5%, 5% d) 25%, 5%

38. MAR Ltd forfeited 300 shares of Rs. 10/- each fully called up for non payment of final call money of Rs.4/- per share. These shares are subsequently reissued for Rs.12 per share as fully paid up. What amount should be transferred to capital reserve account.
a) Rs. 2,400 b) Rs. 3,000
c) Rs. 1,800 d) Rs. 3,600

39. A company has a subscribed capital of Rs. 80,00,000 in shares of Rs. 100 each. There are no calls in arrears till the final call. The payment on final call was received for 77,500 shares. The amount of calls in arrears Rs. 67,500. Then the amount of final call is
a) Rs. 25 b) Rs. 27
c) Rs. 20 d) Rs. 65.20

40. Zebra Ltd invites applications for 50,000 shares for which 2/- per share is payable on application. Applications received for 80,000 shares and 70,000 shares are allotted on pro-rata basis. How much application money will be adjusted to allotment, when Mr.Lion who has allotted 200 shares.
a) Rs. 100 b) Rs. 160 c) Rs. 240 d) Rs. 80

41. Ajay Ltd decides to redeem 10,000 preference shares of Rs. 10/- each at 10% premium. Balance in P & L A/c is Rs. 65,000 and securities premium A/c is Rs. 5,000. You are required to calculate the minimum number of equity shares at the rate of Rs. 10/- each at 20% discount
a) 3125 b) 5625 c) 5000 d) None

42. Unless otherwise stated preference shares always deemed to
a) Cumulative, Participating, Convertible
b) Cumulative, Non-Participating, Non-convertible
c) Non-Cumulative, Participating, Non-Convertible
d) Non-Cumulative, Non-Participating, Convertible.

43. When the debentures are issued as collateral security for a loan then such debenture holders are entitled to
a) Interest on the amount of loan
b) Interest on the amount of debenture
c) No Interest amount
d) Either (a) or (b)

44. Which method is exception to non-historical cost methods
a) Adjusted selling price
b) Latest purchase price
c) Standard Cost
d) Weighted average

45. Cost of physical inventory on 15-04-2014 was Rs.3,00,000. Sales amounting to Rs.1,00,000 and purchases worth Rs.50,000 were made between 31-03-2014 to 15-4-2014. Goods are sold at 20% profit on sales. Value of Inventory as on 31-3-2014 is
a) Rs. 3,50,000 b) Rs. 2,70,000
c) Rs. 3,00,000 d) Rs. 3,30,000

46. Average stock Rs. 14,000, closing stock is Rs. 3,000 more than the opening stock, then closing stock is ___
a) Rs. 15,500 b) Rs. 15,000
c) Rs. 12,200 d) Rs. 12,000

(47-48)

Purchase Qty	Rs.	Issue Qty	Rs.	Balance Qty	Rs.
-	-	-	-	1,000	12,000
		550	6,600	450	5,400
1,100	11,000				
300	3,900				
-	-	1,650	17,700		

47. Which method of valuation is adopted in above table
a) FIFO
b) LIFO
c) Weighted average
d) None
48. Closing stock from above adopted method is
a) Units 200 amount Rs. 2300
b) Units 200 amount Rs. 2000
c) Units 200 amount Rs. 2,600
d) None of these
49. When goods sent on approval, buyer become owner of goods when
a) When he accepts the goods
b) When the time of approval was over
c) When he done any act in respect of getting possession of goods
d) All of these.
50. 'A' sent some goods costing Rs.3500 at a profit of 25% on sale to 'B' on sale or return basis. 'B' returned goods costing Rs. 800. At the end of accounting period on 31st December 2011 the remaining goods were neither returned nor approved by him. Closing stock on approval basis to be shown in the balance sheet will be
a) Rs. 2000
b) Rs. 2700
c) Rs. 2700 less 25% of Rs. 2700
d) Rs. 3500
51. In Income measurement & recognition of assets & liabilities which of the following concepts goes together?
a) Periodicity, Accrual, matching
b) Cost, Accrual, matching
c) Going concern, cost, Realization
d) Going concern, Periodicity, Reliability
52. _____ is root cause for financial accounting?
a) Stewardship accounting
b) Social accounting
c) Management accounting
d) Human resource accounting.
53. Gyan received Rs.5,000 in advance but he credited to sale account. Which of the following concept he did not follow?
a) Accrual
b) Conservatism
c) Consistency
d) Going concern
54. Change in Accounting estimate means :
a) Certain parameters estimate in earlier and re-estimates in the current period
b) Certain parameters estimate in earlier and actual results achieved during current year
c) Certain parameters re-estimated during the current period and actual result achieved during the previous period
d) Both (a) & (b)
55. Interpretation means
a) Explanation of meaning and significance of the data in Financial Statements.
b) Concerned with preparation and presentation of classified data
c) Systematic analysis of recorded data
d) Methodical classification of data given in Financial Statements.
56. A trader purchased goods for Rs. 25,00,000, of these 70% of goods were sold during the year. At the end of 31st December 2009, the market value of such goods were Rs.5,00,000. But the trader recorded in his books for Rs.7,50,000. Which of the following concept is violated.
a) Money measurement
b) Conservatism
c) Consistency
d) None
57. Matching the following :
a) As 26
b) As 10
c) As 28
d) As 24
i) Impairment of assets
ii) Discontinued operations
iii) Intangible assets
iv) Accounting for fixed assets
a) a – iii, b-iv, c-ii, d-i
b) a-ii, b-iv, c-I, d-iii
c) a-ii, b-iii, c-I, d-iv
d) a-iii, b-iv, c-I, d-ii
58. A building worth Rs.35 lakhs was purchased and it was dismantled with Rs.1 lakh and it was decided to build as shopping mall. The cost of construction of building was Rs.50,00,000 and other expenses of Rs.50,000. The amount of capital expenditure is
a) Rs. 86,00,000
b) Rs. 86,50,000
c) Rs. 85,50,000
d) Rs. 85,00,000

59. Which of the following is not a difference between provision & contingent liability
- A provision meets the recognition criteria where as contingent liability fails to meet the same
 - Provision is a present liability of uncertain amount where as contingent liability is possible obligation which arises from past events
 - Provision can't be measured where as contingent liability is absolutely measured
 - None of the above
- 60.

Part B – Mercantile Laws

61. A Void Contract is ____
- An agreement which is not enforceable by law
 - A Contract which ceases to be enforceable by law
 - An agreement which is voidable at the option of promisee
 - An agreement which is voidable at the option of promisor
62. Which of the following is not correct?
- Offer must not be conditional
 - Acceptance may be given in any manner
 - Acceptance must be absolute
 - Communication of offer is an essential element
63. Original offer is rejected when there is ____
- Standing offer
 - Cross offer
 - Counter offer
 - None of the above
64. A person advertised in newspaper to sell his old car. Then the offer is ____
- General offer
 - Specific offer
 - Continuing offer
 - None of the above
65. Which of the following is true?
- There can be a stranger to Contract
 - There can be a stranger to consideration
 - There can be both stranger to consideration and stranger to Contract
 - None of the above
66. If in a Contract both legal and illegal part exists, the legal part is separable from illegal part, then the legal part is ____
- Valid
 - Void
 - Voidable
 - Illegal
67. A promise to pay time barred debt must be _
- An oral promise
 - An implied promise
 - In writing and signed by debtor or his authorized agent
 - None of the above
68. Maheswari promises to give Raman 1kg of opium if he destroys property of Nikhil. In this case ____
- There is unlawful consideration
 - There is unlawful object
 - There is unlawful consideration and object is partly unlawful
 - Both consideration and object are unlawful
69. For the necessities supplied to a minor, the amount can be recovered from ____
- Minor's personally
 - Minor's estate
 - Minor's Guardian
 - Minor is not at all liable
70. Which of the following statements is not correct?
- In matters of fraud, intention to defraud is essential
 - Where consent to a Contract is obtained by misrepresentation, Contract is voidable
 - A unilateral mistake renders agreement void
 - Mistake of foreign law is equal to mistake of fact
71. A told B that he gives Rs. 500 if it rains and B told to give like amount if it does not rain. The agreement is ____
- Contingent Contract
 - Wagering agreement
 - Future Contract
 - None of the above
72. Quasi Contractual liabilities lead to ____
- Prevention of unjust enrichment
 - Counter Offer
 - Cross Offer
 - Specific Offer

73. A person finds goods belonging to another person in a public place. In such a case, the finder ____
- Becomes owner of the goods
 - Does not become owner of the goods, but can use them
 - Is under duty to trace the owner and return the goods to him
 - Can sell them without taking any effort to trace the owner
74. Amar promises to paint a picture for Rambabu. Here, the promise must be performed by Amar himself, because
- It is of mercantile nature
 - It is based on personal skill of Amar
 - Cannot be performed by his legal representatives
 - Can be rescinded by the promisee
75. If no time is specified for performance of a Contract, it must be performed within a reasonable time. "Reasonable time" means ____
- Which seems reasonable to the promisor
 - Which seems reasonable to the promisee
 - Which is determined as reasonable by a third party
 - Which is reasonable under the facts and circumstances of the case
76. If the time is the essence of Contract and it is not performed within specified time, then ____
- The Contract cannot be performed later on
 - The promisor can compel the promisee to accept the performance later on
 - The Contract becomes voidable at the option of promisee
 - The Contract becomes voidable at the option of promisor
77. Ram, Lal and Shyam jointly promise to pay Mohan Rs. 30,000. Shyam paid the whole amount to Mohan. If Ram and Lal are solvent, Sham can recover ____
- Rs. 50,000 from Lal
 - Rs. 30,000 from Ram
 - Rs. 20,000 from Lal
 - Rs. 10,000 each from Ram and Lal
78. In case of reciprocal promises, which is not applicable?
- They can perform simultaneously
 - They cannot perform simultaneously
 - They can be fixed by the parties to the Contract
 - As depending upon the nature of the Contract
79. Novation means
- Alteration in the terms of the Contract
 - Rescission of the Contract
 - Substitution of an existing Contract with a new one
 - Remission of performance of Contract
80. In case of Anticipatory breach of Contract, remedies to the aggrieved party are ____
- Rescind the Contract and immediately claim damages
 - Can wait till the due date
 - Either a) or b)
 - None of the above
81. Which of the following is incorrect?
- Ordinary damages are recoverable
 - Special damages are recoverable only if both the parties knew about them
 - Indirect damages are not recoverable
 - None of the above
82. The compulsory dissolution of a firm will arise in case of ____
- On the death of majority of partners
 - On the insolvency of all partners
 - In case of continuous losses
 - In case of dead lock of management
83. When a new partner is admitted into the firm, the consent should be obtained by ____
- All partners
 - Majority of partners
 - Partner with maximum capital contribution
 - With the permission of Registrar of firms
84. When there are no sufficient profits to provide interest on capital, then profits are to be shared in ____
- Equally
 - In profit sharing ratio
 - In capital ratio
 - None of the above

85. Which of the following is not effected due to Non-registration of a firm?
 a) Suit by third party
 b) Official receiver's right to recover the property of insolvent partner
 c) Partner's right to suit for dissolution of firm
 d) All of the above
86. Which of the following is not applicable in relation to an agreement by minor?
 a) An agreement by or with a minor is voidable
 b) An agreement with a minor is void
 c) A minor cannot ratify an agreement on attaining the age of majority
 d) A minor can plead minority
87. The partner can be expelled by
 a) All the partners b) Majority of partners
 c) Active partners d) None of these
88. Which of the following is beyond the implied authority of the partner?
 a) Opening Bank Account in his name on behalf of firm
 b) Purchase immovable property for the firm
 c) Settling disputes referring to arbitration
 d) All of the above
89. Sharing of profits is not _____ evidence
 a) Inclusive b) exclusive
 c) confirmative d) conclusive
90. On which of the following grounds, court may dissolve a firm at the suit of a partner?
 a) A partner willfully commits breach of agreement on regular basis
 b) where a firm constituted for a fixed term and that term is expired
 c) Where a partner dies
 d) When a minor is admitted in to partnership
91. When a partnership is not registered, a partnership firm is _____
 a) Deemed to be an illegal association and is allowed to carry on business
 b) Allowed to carry on business, subject to payment of penalty
 c) Allowed to carry on business, subject to certain disabilities
 d) Allowed to continue the business
92. Partnership arises by the way of _____
 a) Statute b) Parties c) Contract d) Status
93. Which of the following delivery is valid in delivery of goods?
 a) Actual b) Symbolic
 c) Constructive d) All of the above
94. Which of the following is not an essential element of a Contract of sale?
 a) Existence of essential elements of a valid Contract
 b) Payment of price at the time of Contract
 c) Subject matter of Contract must be goods
 d) There should be two parties i.e seller and buyer
95. In case of sale of specific goods in a deliverable state, the property in goods passes to the buyer when _____
 a) Contract is entered
 b) Payment is made by the buyer
 c) Goods are delivered and payment is made
 d) Goods are delivered to buyer
96. When the seller delivers goods to buyer on sale on approval basis, the property in goods transfer to buyer, when _____
 a) Buyer signifies his approval
 b) Buyer does any act by adopting transaction
 c) Buyer retains goods beyond stipulated period
 d) All of the above
97. Which of the following statements is correct in relation to ascertainment of price of goods?
 a) Price of goods must be fixed in the Contract of sale
 b) Where the parties agreed that the price of goods has to be fixed by third party, and if the third party fails to fix the price, the agreement is void
 c) If the price is not fixed by any manner, seller is not entitled to any price
 d) None of the above

98. The doctrine of caveat emptor is applicable where _____
- a) There is no implied warranty or condition as to the quality or fitness of goods
 - b) The buyer discloses to the seller the particular purpose for which goods are required
 - c) Goods are bought by sample as well as description
 - d) The seller sells the goods by making fraud and the buyer believes it
99. Which of the following is not correct in relation to hire purchase?
- a) The property in goods passes to hirer along with its possession
 - b) The hirer is deemed to be a bailee till the payment of last installment
 - c) The hirer can terminate the Contract by returning the goods
 - d) The hirer cannot transfer any title
100. Right of lien is lost for the seller, when _____
- a) Goods are delivered to the carrier
 - b) Buyer or his agent obtains possession of goods lawfully
 - c) Seller waives his right of lien
 - d) In all the above cases

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Key - Part A – FUNDAMENTALS OF ACCOUNTING

1.	D	2.	A	3.	C	4.	B	5.	A
6.	D	7.	B	8.	A	9.	B	10.	B
11.	C	12.	D	13.	B	14.	A	15.	B
16.	A	17.	C	18.	C	19.	B	20.	D
21.	D	22.	D	23.	A	24.	A	25.	A
26.	B	27.	B	28.	B	29.	B	30.	A
31.	D	32.	A	33.	B	34.	A	35.	B
36.	A	37.	A	38.	C	39.	B	40.	B
41.	C	42.	B	43.	A	44.	D	45.	D
46.	A	47.	A	48.	C	49.	D	50.	B
51.	A	52.	A	53.	B	54.	D	55.	A
56.	B	57.	D	58.	A	59.	C	60.	

Part B – MERCANTILE LAWS

61.	B	62.	A	63.	C	64.	A	65.	B
66.	A	67.	C	68.	D	69.	B	70.	C
71.	B	72.	A	73.	C	74.	B	75.	D
76.	C	77.	D	78.	B	79.	C	80.	C
81.	D	82.	B	83.	A	84.	C	85.	D
86.	A	87.	B	88.	D	89.	D	90.	A
91.	C	92.	C	93.	D	94.	B	95.	A
96.	D	97.	B	98.	A	99.	A	100.	D

THE END

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CA - CPT - June 2014 Question Paper (Based on Memory)2nd Session

Marks: 100 Marks

Time: 2 hrs.

Part A – General Economics

1. Which statement is true about law of demand
 - a) Price rises; Demand rises
 - b) Price falls ; Demand falls
 - c) Price falls; Demand rises
 - d) Income falls; Demand rises
2. Which of the following is not a determinant of demand
 - a) Income of the consumers
 - b) Price of related goods
 - c) Quantity Supplied of a commodity
 - d) Consumer's Taste & Preferences
3. Generally when income of a consumer increases he goes for superior goods, leading to fall in demand for inferior goods. It means income elasticity of demand is _____
 - a) Less than one
 - b) Negative
 - c) Zero
 - d) Unitary
4. Which one of the following is not a characteristic of land
 - a) A Free gift of nature
 - b) Its supply is fixed
 - c) An active factor of production
 - d) It has Different Uses
5. An entrepreneur undertakes which of the following functions
 - a) Initiating a business and resource coordination
 - b) Risk or uncertainty bearing
 - c) Innovation
 - d) All of the following
6. With a view to increase his production, Hari Haran a manufacturer of shoes, increases all the factors of production in his unit by 100%. But at the end of year he finds that instead of an increase of 100%, his production has increased by only 80%. Which law of returns to scale is operating in this case _____
 - a) Increasing returns to scale
 - b) Decreasing returns to scale
 - c) Constant returns to scale
 - d) None of the above
7. A demand curve parallel to y-axis implies
 - a) $E_p=0$
 - b) $E_p=1$
 - c) $E_p<1$
 - d) $E_p>1$
8. Marginal Cost changes due to change in _____ Cost
 - a) Variable
 - b) Fixed
 - c) Total
 - d) Average
9. A firm produces 10 units of commodity at an average total cost of Rs.200 and with a fixed cost of Rs.500. Find out component of average variable cost in total cost.
 - a) Rs.300
 - b) Rs.200
 - c) Rs.150
 - d) Rs.100
10. Average total cost to firm is Rs. 600 when it produces 10 units of output and Rs. 640 when the output is 11 units. The MC of the 11th unit is
 - a) 40
 - b) 540
 - c) 840
 - d) 1040
11. The demand curve of an oligopolist is
 - a) Determinate
 - b) Indeterminate
 - c) Circular
 - d) Vertical
12. Selling outlay is an essential part of which of the following market situation
 - a) Monopolistic Competition
 - b) Perfect Competition
 - c) Monopoly
 - d) Pure Competition
13. Kinky demand curve model explains the market situation known as _____
 - a) Pure Oligopoly
 - b) Collusive oligopoly
 - c) Differentiated Oligopoly
 - d) Price rigidity
14. The distinction between a single firm & an Industry vanishes in which of the following market condition
 - a) Monopoly
 - b) Perfect competition
 - c) Monopolistic competition
 - d) Imperfect competition

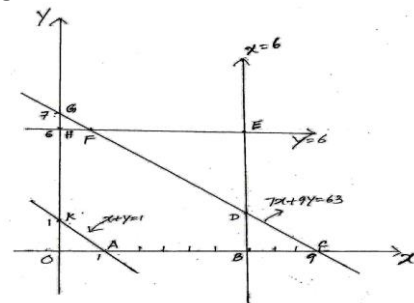
15. For price discrimination to be successful, the elasticity of demand for the commodity in the two markets, should be:
a) Same b) different
c) Constant d) Zero
16. Abnormal profits exist in the long run only under ____
a) Monopoly
b) Perfect competition
c) Monopolistic competition
d) Oligopoly
17. One of the essential conditions of Perfect competition is ____
a) Product differentiation
b) Many sellers and few buyers
c) Only one price for identical goods at any one time
d) Multiplicity of prices for identical products at any one time
18. Production Possibilities curve is also known as ____
a) Transformation curve
b) Demand Curve
c) Supply Curve
d) Indifference Curve
19. Who has defined Economics as "Science which deals with wealth"
a) J.B.Say b) Adam Smith
c) Canon d) A.C.Pigou
20. Which of the following is not a feature of a capitalistic economy?
a) Right to private property
b) Restriction on consumer's right to choose
c) Profit motive
d) Freedom of enterprise
21. The term mixed economy denotes
a) Co-existence of consumer and producer's goods industries in the economy
b) Co-existence of private & public sectors in the economy
c) Co-existence of urban & rural sectors in the economy
d) Co-existence of large & small industries sectors in the economy
22. A firm will close down in the short period, if AR is less than
a) AVC b) AC c) MC d) None
23. The basic reason for considering the Indian Economy as an underdeveloped economy is:
a) Wide spread of poverty
b) High growth of population
c) High income inequalities
d) All of these
24. Tourism is an example of
a) Primary Sector b) Secondary Sector
c) Tertiary Sector d) None of the above
25. ____ has the highest literacy rate in India
a) U.P b) Rajasthan
c) Kerala d) Haryana
26. Which state has the highest urban population
a) Uttar Pradesh b) Maharashtra
c) Tamilnadu d) Rajasthan
27. In rural areas in India, the nature of unemployment is ____
a) Disguised Unemployment
b) Seasonal Unemployment
c) Both a) and b)
d) Voluntary Unemployment
28. Which of the following poverty eradication schemes is presently operational in India?
a) Mahatma Gandhi National Rural Employment Guarantee Scheme
b) Aajeevika
c) Swarn Jayanti Shahari Rojgar Yojana
d) All of these
29. Petroleum, Oil and Lubricants (POL) constitutes around ____ % of India's imports bill
a) 32 b) 35 c) 37 d) 39
30. Which of the following is the correct definition of a Micro enterprise according to the Micro, Small and Medium Enterprise Development (MSMED) Act 2006?
a) Up to Rs. 20 lakh investment
b) Up to Rs. 25 lakh investment
c) Up to Rs. 30 lakh investment
d) Up to Rs. 35 lakh investment

31. Plant load factor, a measure of operational efficiency of a thermal plant varies across the regions in India. In which of the following regions it has been lowest in the year 2012-13.
 a) Eastern b) Western
 c) Central d) Southern
32. Food Corporation of India (FCI) is the Nodal Agency for which of the following activities relating to food management in the country?
 a) Procurement b) Distribution
 c) Storage d) All of the above
33. The annual growth rate of industrial sector has remained at _____ % over 11th plan period
 a) 8.2 b) 7.4 c) 8.9 d) 6.8
34. Since adoption of economic liberalisation the share of agriculture in India's GDP is _____
 a) Constant b) Increasing
 c) Decreasing d) None of these
35. R.B.I Nationalised in _____
 a) 1949 b) 1969 c) 1935 d) 1991
36. Which of the following is not the function of R.B.I
 a) Banker's Bank
 b) Issue of currency.
 c) Regulation of Foreign Trade
 d) Custodian of Forex Reserves
37. Which one of the following statement defines the term Reverse Repo Rate?
 a) The Rate at which commercial banks borrow money from RBI
 b) The Rate at which RBI borrows from other banks
 c) The Rate at which commercial banks borrow from each other
 d) None of these
38. Monetary policy in India is regulated by
 a) Ministry of finance b) RBI
 c) Planning Commission d) SEBI
39. Which of the following bank enforces the provisions of foreign exchange management act in India?
 a) Central Bank of India
 b) State Bank of India
 c) ICICI
 d) Reserve bank of India
40. Which of the following is not a quantitative method of credit control
 a) Bank Rate policy
 b) Open market operations
 c) The Repo Rate
 d) Consumer credit regulation
41. Traditionally money has been defined on the basis of its functional aspects. Which one of the following falls under this category
 a) Medium of exchange b) Measure of value
 c) A Store of value d) all of the above
42. Stagflation is _____
 a) Inflation with recession
 b) Inflation with growth
 c) Deflation with growth
 d) Deflation followed with inflation
43. Which of the following measures can be used for curbing inflation
 a) Monetary measures
 b) Fiscal measures
 c) Investment Controls
 d) All of these
44. Trend of continuous rising prices of factors of production is known as _____
 a) Demand pull inflation
 b) Cost push inflation
 c) Stagflation
 d) Hyperinflation
45. Which of the following was not immediate cause of 1991 economic crisis
 a) Rapid growth of population
 b) Severe inflation
 c) Expanding Fiscal deficit
 d) Rising current account deficit
46. Direct taxes being progressive in nature, it is help to
 a) Reduce inequality
 b) Reduce poverty
 c) Reduce price
 d) Reduce poverty and prices
47. In 2003 _____ was passed to reduce the Gross Fiscal fiscal deficit by 0.5% of GDP in each financial year.
 a) FRBM Act b) FERA
 c) FEMA d) FEPA

48. Adverse balance of payments can be corrected through
 a) Devaluation of currency
 b) Import Substitution
 c) Vigorous exports
 d) All of these
49. _____ means integrating the global economy with the world economy
 a) Globalisation b) Privatisation
 c) Disinvestment d) Liberalisation
50. As a consequence of economic reforms, the MRTP Act 1969 was replaced by competition Act in year _____
 a) 2001 b) 2002 c) 2003 d) 2004
57. If $A=\{1,2,3\}$ and $B=\{4,6,7\}$ then the relation $R=\{(2,4) (3,6)\}$ is
 a) A function from A to B
 b) A function from B to A
 c) Both (a) and (b) d) Not a function
58. The value of $1^3 + 2^3 + 3^3 + \dots + m^3$ is equal to
 a) $\left[\frac{m(m+1)}{2}\right]^3$ b) $\frac{m(m+1)(2m+1)}{6}$
 c) $\left[\frac{m(m+1)}{2}\right]^2$ d) None
59. The sum of the infinite GP $1 + \frac{1}{3} + \frac{1}{9} + \frac{1}{27} + \dots \infty$ is equal to
 a) 1.95 b) 1.5 c) 1.75 d) None

Part B - Quantitative Aptitude

51. If $X = \log_{24} 12; y = \log_{36} 24; z = \log_{48} 36$ then $xyz+1 = ?$
 a) $2xy$ b) $2zx$ c) $2yz$ d) 2
52. If $x^2 + y^2 = 7xy$ then $\log\frac{1}{3}(x+y) =$
 a) $\log x + \log y$ b) $\frac{1}{2}(\log x + \log y)$
 c) $\frac{1}{3}(\log x + \log y)$ d) $\frac{1}{3}(\log x \cdot \log y)$
53. If $(25)^{150} = (25x)^{50}$ then the value of x will be
 a) 5^3 b) 5^4 c) 5^2 d) 5
54. The value of $\left(\frac{y^a}{y^b}\right)^{a^2+ab+b^2} \cdot \left(\frac{y^b}{y^c}\right)^{b^2+bc+c^2} \cdot \left(\frac{y^c}{y^a}\right)^{c^2+ca+a^2} =$
 a) y b) -1 c) 1 d) None
55. In a class of 50 students 35 opted for Maths, 37 opted for commerce. The number of such students who opted for both maths and commerce is
 a) 13 b) 15 c) 22 d) 28
56. The range of the relation $\{(1,0) (2,0) (3,0) (4,0) (0,0)\}$ is
 a) $\{1,2,3,4,0\}$ b) $\{0\}$
 c) $\{1,2,3,4\}$ d) None
60. The sum of m terms of the series is $1+11+111+\dots$ is equal to
 a) $\frac{1}{81}[10^{m+1} - 9m - 10]$
 b) $\frac{1}{27}[10^{m+1} - 9m - 10]$
 c) $[10^{m+1} - 9m - 10]$ d) None of these
61. The distance from the origin to the point of intersection of the two straight lines $3x-2y=6$ and $3x+2y=18$ is
 a) 2 units b) 3 units c) 4 units d) 5 units
62. The lines $3x-4y+5=0, 7x-8y+5=0$ and $4x+5y-45=0$ are
 a) Concurrent b) Parallel
 c) Not concurrent d) None of these
63. The graph of linear inequalities $7x+9y \leq 63; x+y \geq 1; 0 \leq x \leq 6$ and $0 \leq y \leq 6$ has been given below



- a) BCDB and DEFD b) Unbounded
 c) HFGH d) ABDFHKA

64. The roots of equation $y^3 + y^2 - y - 1 = 0$ are
 a) 1,1,-1 b) -1,-1,1 c) 1,1,1 d) None
65. $\lim_{x \rightarrow \infty} \frac{1^2 + 2^2 + 3^2 + \dots + x^2}{x^3} =$
 a) $\frac{1}{3}$ b) ∞ c) $-\infty$ d) None
66. If $y = a.e^{nx} + b.e^{-nx}$ then $\frac{d^2y}{dx^2}$ is equal to
 a) n^2y b) $-n^2y$ c) ny d) None
67. $\int_0^5 \frac{x^2}{x^2 + (5-x)^2} dx$ is equal to
 a) 5 b) $5/2$ c) 1 d) None
68. If 6 times the no. of permutations of n items taken 3 at a time is equal to 7 times the no. of permutations of (n-1) items taken 3 at a time then the value of n will be
 a) 7 b) 9 c) 13 d) 21
69. If $1000C_{98} = 999C_{97} + X C_{901}$ then the value of x will be
 a) 999 b) 998 c) 997 d) None
70. If P is 25% less than Q and R is 20% higher than Q the Ratio of R and Q
 a) 5:8 b) 8:5 c) 5:3 d) 3:5
71. A person has assets worth Rs.1,48,200. He wish to divide it amongst his wife, son and daughter in the ratio 3:2:1 respectively. From this assets the share of his son will be
 a) Rs.74,100 b) Rs.37,050
 c) Rs.49,400 d) Rs.24,700
72. If a sum triples in 15 yrs at Simple rate of interest then the rate of interest per annum will be
 a) 13.0% b) 13.3%
 c) 13.5% d) 18%
73. The Partners A & B together lent Rs. 3903 at 4% p.a interest compounded annually. After a span of 7 years, A gets the same amount as B gets after 9 years. The share of A in the sum of Rs.3903/- would have been
 a) Rs.1875 b) Rs.2280
 c) Rs.2028 d) Rs.2820
74. If $x : y = 2 : 3$ then $(5x+2y) : (3x-y) =$
 a) 19:3 b) 16:3 c) 7:2 d) 7:3.
75. How much amount is required to be invested every year as to accumulate Rs. 6,00,000 at the end of 10th year, if interest is compounded annually at 10% rate of interest?
 [Given: $(1.1)^{10} = 2.59374$]
 a) Rs.37,467 b) Rs.37,476
 c) Rs.37,647 d) Rs.37,674
76. The mean of the following data is 6. Find the value of P.
- | | | | | | |
|----|---|---|---|----|-----|
| x: | 2 | 4 | 6 | 10 | P+5 |
| Y: | 3 | 2 | 3 | 1 | 2 |
- a) 4 b) 6 c) 8 d) 7
77. Which of the following statement is true?
 a) Median is based on all observations
 b) The Mode is the mid value
 c) The Median is the 2nd Quartile
 d) The Mode is the 5th decile
78. The formula for range of middle 50% items of a series is
 a) $Q_3 - Q_1$ b) $Q_3 - Q_2$
 c) $Q_2 - Q_1$ d) $\frac{Q_3 - Q_1}{2}$
79. What will be the probable value of mean deviation? when $Q_3 = 40$ and $Q_1 = 15$
 a) 17.50 b) 18.75
 c) 15.00 d) None of the above
80. When each individual gets the exactly opposite rank by the two judges, then the rank correlation will be _____
 a) -1 b) 0 c) +1 d) +1/2
81. The equations two lines of regression for x & y are $5x = 22 + y$ and $64x = 24 + 45y$, then the value of regression coefficient of y on x will be _____
 a) 5 b) $\frac{1}{5}$ c) $\frac{64}{45}$ d) $\frac{45}{64}$
82. Two regression lines for a bivariate data are $2x-5y+6=0$ and $5x-4y+3=0$. Then the coefficient correlation shall be _____
 a) $-\frac{2\sqrt{2}}{5}$ b) $\frac{2}{5}$ c) $+\frac{2\sqrt{2}}{5}$ d) $\frac{\sqrt{2}}{5}$

83. If the mean of two variables x & y are 3 and 1 respectively. Then the equation of two regression lines are _____
 a) $5x+7y-22=0$ & $6x+2y-20=0$
 b) $5x+7y-22=0$ & $6x+2y+20=0$
 c) $5x+7y+22=0$ & $6x+2y-20=0$
 d) $5x+7y+22=0$ & $6x+2y+20=0$
84. Circular test is satisfied by which index number?
 a) Laspayere's b) Paasche's
 c) Fisher's d) None of the above
85. Fisher's Index number is _____ of Laspayere's and Paasehe's Index numbers
 a) A.M b) G.M c) H.M d) None
86. Which of the following statement is true?
 a) Paasche's index number is based on base year quantity
 b) Fisher's index satisfies the circular test
 c) Arithmetic mean is the most appropriate average for constructing the index number
 d) Splicing means constructing one continuous series from two different indices on the basis of common base
87. Monthly salary of an employee was Rs.10,000 in the year 2000 and it was increase to Rs.20,000 in the year 2013 while the consumer price index number is 240 in year 2013 with the base year 2000, what should be his salary in comparison of consumer price index in the year 2013?
 a) 2,000 b) 16,000
 c) 24,000 d) None
88. The following data related to the marks of group of students
- | Marks | No. of students |
|---------------|-----------------|
| More than 70% | 7 |
| More than 60% | 18 |
| More than 50% | 40 |
| More than 40% | 60 |
| More than 30% | 75 |
| More than 20% | 100 |
- How many students have got marks less than 50% ?
 a) 60 b) 82 c) 40 d) 53
89. To draw Histogram the frequency distribution should be
 a) Inclusive type
 b) Exclusive type
 c) Inclusive and Exclusive type
 d) None of the above
90. "The less than Ogive" is a:
 a) U – shaped curve b) J – shaped curve
 c) S – shaped curve d) Bell – shaped curve
91. There were 200 employees in an office in which 150 were married. Total male employees were 160 out of which 120 were married. What was the number of female unmarried employees?
 a) 30 b) 10 c) 40 d) 50
92. For any two events A_1, A_2 let $P(A_1) = \frac{2}{3}$, $P(A_2) = \frac{3}{8}$, $P(A_1 \cap A_2) = \frac{1}{4}$ then A_1, A_2 are
 a) Mutually Exclusive but not independent events
 b) Mutually Exclusive and independent events
 c) Independent but not Mutually Exclusive
 d) None
93. If a pair of dice is thrown what is the probability of occurring neither 7 nor 11?
 a) $\frac{1}{6}$ b) $\frac{1}{8}$ c) $\frac{2}{9}$ d) $\frac{7}{9}$
94. An urn contains 2 red and 1 green balls, another urn contains 2 red and 2 green balls. An urn was selected at random and then a ball was drawn from it. If it was found to be red then the probability that it has been drawn from first urn is
 a) $\frac{4}{7}$ b) $\frac{3}{7}$ c) $\frac{2}{3}$ d) $\frac{7}{12}$
95. If a variate X has, Mean > variance, then its distribution will be
 a) Binomial b) Poisson
 c) Normal d) t-distribution
96. Mean & variance of a binomial variate are 4 and $\frac{4}{3}$ respectively then $P(x \geq 1)$ will be
 a) $\frac{728}{729}$ b) $\frac{1}{729}$ c) $\frac{723}{729}$ d) None

97. 5000 students were appeared in an examination. The mean of marks was 39.5 with standard deviation 12.5 marks. Assuming the distribution to be normal, find the number of students recorded more than 60% marks. [Given when $Z = 1.64$ area of normal curve = 0.4494]
- a) 1000 b) 505 c) 252 d) 2227
98. Method used to test the human blood is called in statistical terminology _____
- a) Census investigation
b) Blood investigation
c) Sample investigation
d) None
99. A parameter may be defined as a characteristic of a population based on _____
- a) Sample units b) All the units
c) Few units d) Any of the above
100. If it is known that the 95% LCL and UCL to population mean are 48.04 and 51.96 respectively. If the sample size is 100, what will be the value of population SD?
- a) 8 b) 10 c) 12 d) 12.5

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Key - Part A – GENERAL ECONOMICS

1.	C	2.	C	3.	B	4.	C	5.	D
6.	B	7.	A	8.	A	9.	C	10.	D
11.	B	12.	A	13.	D	14.	A	15.	B
16.	A	17.	C	18.	A	19.	A	20.	B
21.	B	22.	A	23.	D	24.	C	25.	C
26.	B	27.	C	28.	D	29.	B	30.	B
31.	A	32.	D	33.	B	34.	C	35.	A
36.	C	37.	B	38.	B	39.	D	40.	D
41.	D	42.	A	43.	D	44.	B	45.	A
46.	A	47.	A	48.	D	49.	A	50.	B

Part B – QUANTITATIVE APTITUDE

51.	C	52.	B	53.	B	54.	C	55.	C
56.	B	57.	D	58.	C	59.	B	60.	A
61.	D	62.	A	63.	D	64.	B	65.	A
66.	A	67.	B	68.	D	69.	A	70.	B
71.	C	72.	B	73.	C	74.	B	75.	C
76.	D	77.	C	78.	A	79.	C	80.	A
81.	C	82.	C	83.	A	84.	D	85.	B
86.	D	87.	C	88.	A	89.	B	90.	B
91.	B	92.	C	93.	D	94.	A	95.	A
96.	A	97.	C	98.	C	99.	B	100.	B

THE END

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