



## CLASS TEST

Class: M.Com. Part I – Semester I

Sub: Advanced Cost and Management Accounting

Date: \_\_\_\_\_

Max Marks: 20

Time: 40 minutes

Instructions: (1) All questions are compulsory.  
(2) Figures to the right indicate full marks.

## Q.1) Multiple Choice Questions (1 mark each)

10 marks

- Contribution Margin is also known as \_\_\_\_\_.  
a) Gross Profit  
b) Net Profit  
c) Earnings before Tax  
d) Marginal Income
- Variable Cost per unit \_\_\_\_\_.  
a) Increases with production  
b) Decreases with production  
c) Remains constant  
d) Semi – variable in nature
- Break – even point in unit is equal to \_\_\_\_\_.  
a) Fixed Cost ÷ PV Ratio  
b) Fixed Cost x Sales ÷ Total Contribution  
c) Fixed Cost ÷ Contribution per unit  
d) Fixed Cost ÷ Total Contribution
- Optimum Sales mix in case of limiting factor is when \_\_\_\_\_ is maximum.  
a) Contribution per unit  
b) Contribution per limiting factor  
c) Operating capacity  
d) Raw Material
- \_\_\_\_\_ cost is irrelevant in decision making.  
a) Replacement Cost  
b) Differential Cost  
c) Sunk Cost  
d) Incremental Cost
- Minimum inter divisional price transfer is fixed at \_\_\_\_\_.  
a) Variable Cost  
b) Total Cost  
c) Fixed Cost  
d) Incremental Cost
- When fixed cost increases, break-even point \_\_\_\_\_.  
a) Increases  
b) Decreases  
c) No effect  
d) Can't say
- The cost of product as determined under standard cost system is \_\_\_\_\_.  
a) Fixed Cost  
b) Historical cost  
c) Direct Cost  
d) Predetermined cost
- When the variance is due to the difference between actual overhead and applied overhead it is called \_\_\_\_\_.  
a) Volume variance  
b) Total Overhead variance  
c) Spending variance  
d) Efficiency Variance
- Efficiency variance arises due to the differences between \_\_\_\_\_.  
a) Standard overhead applied on actual hours and overhead applied to production  
b) Actual overhead and fixed budget overhead  
c) Actual overhead and flexible budget based on actual hours  
d) Purchase of capital equipment and budgeted capital equipment

## Q.2) Solve the following (2 marks each)

10 marks

- If selling price per unit is ₹10, variable cost is ₹4 p.u., & fixed cost is ₹20,000. What is the PV Ratio?
- If variable cost is ₹3 p.u., & fixed cost is ₹10,000. What would be the breakeven units to be sold at the selling price of ₹7 p.u.?
- Division X & Division Y are the 2 divisions of Company XY. Product P is the finished goods of Division X & also the raw material of Division Y. Cost sheet of product P shows:

Material Cost (₹ p.u.)	10
Labour Cost (₹ p.u.)	5
Variable Overheads (₹ p.u.)	3
Fixed Overhead (₹ p.u.)	2
Profit (₹ p.u.)	5
Selling Price (₹ p.u.)	25

What should be the price at which Product P should be transferred?

4. X Limited deals in 3 products – L, M & N. Cost of production is ₹25, ₹20 & ₹35 respectively. Selling Price is ₹45, ₹42 & ₹55 respectively. Foreign exporter is offering the same at ₹28, ₹18 & ₹33 respectively. Prepare a statement showing which product to buy & which product should be produced in-house?
5. C Ltd. used 4,625 kgs of material at the standard cost of ₹3 per kg. The material usage variance was ₹300 (favourable). The standard usage of material for the period is?



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**CLASS TEST**

Class: **M.Com. Part I – Semester I**

Sub: **ADVANCED TRENDS IN ACCOUNTING**

Date:

Max Marks: 10

Time: 20 minutes

*Instructions: (1) All questions are compulsory.  
(2) Figures to the right indicate full marks.*

**Q. 1 - Multiple Choice Questions: (1 Mark each)**

**05 marks**

1. Which option is used to open a company created in Tally
  - a) Start company
  - b) Open company
  - c) Select company
  - d) Access company
2. Tally software is based on \_\_\_\_\_ accounting system.
  - a) cash
  - b) hybrid
  - c) mercantile
  - d) single entry
3. What is the full form of ERP
  - a) Enterprise resource planning
  - b) economic resource planning
  - c) efficient resource planning
  - d) economic resource processing
4. The home screen of Tally is also known as \_\_\_\_\_
  - a) menu bar
  - b) gateway of Tally
  - c) accounts info
  - d) button toolbar
5. A company can be deleted only in
  - a) display
  - b) alter
  - c) delete
  - d) create

**Q. 2 – Explain the Terms: (2.5 Mark each) (Any 2)**

**05 marks**

- a) Advantages of Tally
- b) Create a Company
- c) F11 Features



## CLASS TEST

Class: M.Com.: Part I – Semester I

Sub: ADVANCED FINANCIAL ACCOUNTING

Date: \_\_\_\_\_

Max Marks: 20

Time: 40 minutes

- Instructions: (1) All questions are compulsory.  
(2) Figures to the right indicate full marks.

## Q:1 Multiple Choice Questions

10 marks

1. Exchange difference of Non-integral foreign operation is transferred to \_\_\_\_\_.  
a) Suspense A/c  
b) Foreign Currency Translation Reserve  
c) General Reserve  
d) Net Investment in integral foreign operation A/c
2. Any goodwill or capital reserve arising on acquisition of a non-integral foreign operation is translated at \_\_\_\_\_.  
a) Exchange rate at the date of transaction  
b) Exchange rate at the end  
c) Exchange rate during the year  
d) Exchange rate on the date of valuation
3. In case of Co-operative Societies, Register of members should be maintained in form \_\_\_\_\_.  
a) A  
b) I  
c) D  
d) C
4. In case of Co-operative Societies, Annual statements of accounts should be prepared within \_\_\_\_\_ days of close of the accounting year.  
a) 90  
b) 45  
c) 65  
d) 180
5. AS \_\_\_\_\_ classifies foreign operations into two types.  
a) 11  
b) 12  
c) 13  
d) 14
6. In case of Foreign Currency transactions, Carriage Inward should be translated at \_\_\_\_\_.  
a) Suppliers rate  
b) Retail rate  
c) Average rate  
d) Opening rate
7. In case of Co-operative Societies, Debentures should be disclosed under \_\_\_\_\_.  
a) Secured Loans  
b) Reserve Fund  
c) Loans and Advances  
d) Current Liabilities
8. \_\_\_\_\_ is a society whose objective is procurement, production, processing and distribution of goods or performance of services for its member and also other customers.  
a) Central Society  
b) Resource Society  
c) Consumer Society  
d) Regional Society
9. In case of Co-operative Societies, the amount of profit to be transferred to Reserve fund is \_\_\_\_%.  
a) 10  
b) 20  
c) 25  
d) 35
10. An exchange rate on the date of Balance Sheet is known as \_\_\_\_\_.  
a) Average Rate  
b) Non-monetary Rate  
c) Monetary Rate  
d) Closing Rate

**Q:2 Explain the terms**

**10 marks**

1. Co-operative Society
2. Housing Society
3. Mention any two indications of Non-Integral Foreign Operations
4. Agricultural Marketing Society
5. How is staff provident treated in case of Co-operative Society?



**CLASS TEST**

Class: M.Com. Part I – Semester I

Sub: Consumer Behaviour

Date:

Max Marks: 20

Time: 40 minutes

Instructions: (1) All questions are compulsory.  
(2) Figures to the right indicate full marks.

**Q.1 Multiple Choice Questions**

**10 Marks**

1. Perception is a \_\_\_\_\_ process.  
a. Mental    b. Physical    c. Marketing    d. Social
2. Company uses promotion mix to \_\_\_\_\_ with its audiences  
a. Negotiate    b. Communicate    c. Help    d. Decide
3. The terminology used for buying the product without any analysis of information is called \_\_\_\_\_ Buying.  
a. Impulsive    b. Cooperative    c. Fun    d. Thoughtful
4. A customer is also called as \_\_\_\_\_  
a. User    b. Buyer    c. Reseller    d. Marketer
5. Habitual buying behaviour involves \_\_\_\_\_ involvement of customers.  
a. High    b. Significant    c. Zero    d. Low
6. Product, Price and Promotion are \_\_\_\_\_ factors.  
a. Personal    b. Economical    c. Social    d. marketing
7. Income which is available after meeting all the necessities is called as \_\_\_\_\_.  
a. Consumer Propensity    b. Net Income    c. Discretionary Income    d. Unusable income
8. The customer is \_\_\_\_\_ when actual performance exceeds the expected performance of the product.  
a. Happy    b. Dissatisfied    c. Satisfied    d. Delighted
9. \_\_\_\_\_ is the amount of money that a consumer is willing to pay to get the benefits of the particular product.  
a. Product    b. Price    c. Place    d. Promotion
10. \_\_\_\_\_ is included in External factor of Consumer behaviour.  
a. Motives    b. Attitude    c. Social    d. Personality

**Q.2 Explain the terms (2 marks each)**

**10 Marks**

1. Variety Seeking Buying Behaviour
2. High involvement level of consumer behaviour
3. Social Class
4. Consumer Behaviour
5. Reference Group



**CLASS TEST**

Class: **M.Com. Part I – Semester I**

Sub: **Direct Tax**

Date:

Max Marks: **20**

Time: 40 minutes

*Instructions: (1) All questions are compulsory.  
(2) Figures to the right indicate full marks.*

**Q.1 Multiple choice question**

**(10 marks)**

Q.1 What is the primary legislation governing income tax in India?

- Goods and Services Tax (GST)
- Income Tax Act, 1961
- Companies Act, 2013
- Excise Duty Act

Q.2 Who is responsible for administering and enforcing the provisions of the Income Tax Act in India?

- Reserve Bank of India (RBI)
- Ministry of Finance
- Securities and Exchange Board of India (SEBI)
- Central Board of Direct Taxes (CBDT)

Q.3 What is the fiscal year for income tax purposes in India?

- January 1 to December 31
- April 1 to March 31
- July 1 to June 30
- October 1 to September 30

Q.4 Under the Income Tax Act, which entity is considered a resident in India?

- Any individual living in India
- Any individual with Indian citizenship
- Any company incorporated in India
- Any foreign company doing business in India

Q.5 What are the three categories of residential status under the Income Tax Act?

- Resident, Non-Resident, and Foreign Resident
- Resident, Non-Resident, and Not Ordinary Resident
- Ordinary Resident, Non-Resident, and Foreign Resident
- Resident, Ordinary Resident, and Special Resident

Q.6 What is the criteria for an individual to be considered a Resident in India?

- Presence in India for at least 90 days in a financial year
- Presence in India for at least 182 days in a financial year
- Indian citizenship
- Ownership of property in India

Q.7 What is included in an individual's total income under the Income Tax Act?

- Only salary and business income
- All income earned globally
- Only income earned in India
- Only income from investments

Q.8 What is the tax treatment of agricultural income under the Income Tax Act?

- Fully taxable
- Exempt from tax
- Partially taxable
- Taxable only if it exceeds a specific limit

Q.9 What is the tax rate applicable to income from winning lotteries under the Income Tax Act?

- 10%
- 20%
- 30%
- 35%

Q.10 Which income is NOT included in the computation of total income under the Income Tax Act?

- Salary
- Business income
- Agricultural income
- Capital gains

**Q.2 Explain the following terms**

**(10 marks)**

1. Define assessee as per Indian Income Tax Act 1961.
2. What is the meaning of assessment year?
3. What is the meaning of previous year?
4. What is the basic condition under section 6(1)?
5. What is the meaning of Person of Indian Origin?





**CLASS TEST**

Class: **M.Com. Part I – Semester I**

Sub: E-Commerce

Date:

Max Marks: **20**

Time: **40 minutes**

*Instructions: (1) All questions are compulsory.  
(2) Figures to the right indicate full marks.*

**Q.1) Multiple Choice Questions**

**10 marks**

- 1 \_\_\_\_\_ encompasses all kinds of commercial transactions that are conducted electronically mostly via the internet.  
1. Commerce 2. E-commerce 3. E-Marketing 4. E-system
- 2 In \_\_\_\_\_ year Flipkart was launched in India.  
1. 2007 2. 2010 3. 2011 4. 2016
- 3 \_\_\_\_\_ is full form of SEO.  
1. System Example Online 2. Source External Online 3. Search Engine Optimization  
4. Simple External Output
- 4 \_\_\_\_\_ and analytics reports are like landmarks to success of online business.  
1. KPIs 2. System Output 3. Study Report 4. Annual income report
- 5 The \_\_\_\_\_ is a tool for shopping and allows the customers or users to select the products they want and then checkout for payment.  
1. Trolley 2. Payment System 3. Registration 4. Basket
- 6 Which of the following website is an example of Third-party payment processing system.  
1. Rediff.com 2. Bing.com 3. Alibaba.com 4. Paypal.com
- 7 Which of the following website is an example of price comparison engine  
1. Mysmartprice.com 2. Pricedekho.com 3. Freekama.com 4. All of above
- 8 PPC means \_\_\_\_\_.  
1. Process pay company 2. Pay per click 3. Public Process Computer 4. Power Pay Counter
- 9 ESLC was developed in \_\_\_\_\_ year.  
1. 1995 2. 1996 3. 1997 4. 1998
- 10 \_\_\_\_\_ is an electronic ID that helps to show the credibility of a websites.  
1. Digital Certificate 2. Server Name 3. Website Name 4. Domain Name

**Q.2) Explain the following terms**

**10 marks**

- 1 Push Marketing
- 2 B2G
- 3 Registrar
- 4 Content Marketing
- 5 Blogs



**CLASS TEST**

Class: **M.Com. Part I – Semester I**  
Sub: **Human Resource Management**

Date:

Max Marks: **20**

Time: **40 minutes**

- Instructions: (1) All questions are compulsory.  
(2) Figures to the right indicate full marks.*

**Q.1) Multiple Choice Questions**

**10 marks**

- 1) Human Resource Management a relatively new term for what was earlier called as \_\_\_\_\_.  
a) Personnel Management (b) Financial Management (c) Physical management (d) Facility Management
2. \_\_\_\_\_ is overall written summary of task required to be performed.  
(a) Job rotation (b) Job Design (c) Job Evaluation (d) Job Description
3. \_\_\_\_\_ refers to horizontal expansion of job.  
(a) Job Enrichment (b) Job Enlargement (c) Training (d) Performance Appraisal
4. \_\_\_\_\_ is process of attracting people to apply for jobs available in the company.  
(a) Selection (b) Recruitment (c) Training (d) Development
5. \_\_\_\_\_ helps to judge specific talent or skill to handle a particular type of job.  
(a) Aptitude Test (b) Projection Test (c) Attitude Test (d) Interest Test
6. A \_\_\_\_\_ learning situation is an imitation of reality .  
(a) Assessment Centre (b) Simulation (c) Business Games (d) Classroom learning
7. \_\_\_\_\_ performance appraisal can be based on one positive factor.  
(a) Spillover effect (b) Horn effect (c) Halo effect (d) Personal Bias
8. \_\_\_\_\_ is technique of defining and structuring the jobs to meet the needs of employees and that of organization.  
(a) Training (b) Job design (c) Job rotation (d) Assessment
9. Employees can pursue \_\_\_\_\_ through career planning and development.  
(a) Career Advancement (b) Demotion (c) Retrenchment (d) Coordination
10. \_\_\_\_\_ appraisal is conducted by Various Parties  
(a) Bell Curve (b) 360 Degree (c) Graphical Rating (d) Management by Objective

**Q.2) Explain the terms**

**10 marks**

- (a) Human Resource Management .  
(b) Job Analysis.  
(c) Recruitment .  
(d) Career Advancement.  
(e) Performance Appraisal.



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**CLASS TEST**

Class: **M.Com. Part I – Semester I**

Sub: **INTRODUCTION TO IND AS**

Date:

Max Marks: 20

Time: **40 minutes**

*Instructions: (1) All questions are compulsory.  
(2) Figures to the right indicate full marks.*

**Q. 1 - Multiple Choice Questions: (1 Mark each)**

**10 marks**

1. ABC and company purchase the building in 2022 for rupees 75 lakhs however today the fair market value of the building is Rupees 1 crore but the building will continue to be recorded in the books at its actual cost of rupees 75 lakh
  - a) Dual Aspect
  - b) Going Concern
  - c) Market Value
  - d) Cost
2. Which approach to accounting theory formulation begins with empirical observations and data analysis?
  - a) Deductive approach
  - b) Inductive approach
  - c) Positive approach
  - d) Normative approach
3. Which one of the following terms best describes information that helps users to evaluate past present or future events?
  - a) Reliable
  - b) Understandable
  - c) Relevant
  - d) Prospective
4. Convergence of IND as with ifrs means
  - a) Ind AS will be known as IFRS
  - b) IFRS will now adopt Indian accounting standards
  - c) IND AS will be in harmony with IFRS
  - d) None of the above
5. Materiality Depends on \_\_\_\_\_
  - a) the size of the item
  - b) the nature of the item
  - c) the size of the item or error judge in the particular circumstances
  - d) none of the above
6. Select the right option
  - a) An entity shall present any items of income or expenses as extraordinary items only in the statement of profit and loss
  - b) An entity shall present any items of income or expense as extraordinary item only in the notes
  - c) An entity shall present any items of income or expenses as extraordinary item only in the statement of other comprehensive income
  - d) An entity shall not present any items of income or expenses as extraordinary items only in the statement of profit and loss or notes

7. What does the Going Concern assumption imply
  - a) the company will cease operations within a year
  - b) the company Assets and liabilities will be fully realized
  - c) the company will continue its operations in the foreseeable future
  - d) the company will never face financial difficulties
8. Cash sales of goods in trade will be shown in the cash flow statement as
  - a) operating cash flow
  - b) investing cash flow
  - c) financing cash flow
  - d) cash or cash equivalent
9. Cash paid to suppliers of raw materials will be shown in the cash flow statement as
  - a) operating cash flow
  - b) investing cash flow
  - c) financing cash flow
  - d) cash or cash equivalent
10. Bank Loan taken will be shown in the cash flow statement as
  - a) operating cash flow
  - b) investing cash flow
  - c) financing cash flow
  - d) cash or cash equivalent

Q. 2 – Explain the Terms: (2 Mark each)

10 marks

- a) Business Entity Concept
- b) Accounting Principles
- c) Accounting Standard
- d) Financial Statements
- e) Cash Flow Statement



## CLASS TEST

Class: M.Com. Part I – Semester I

Sub: Research Methodology

Date:

Max Marks: 20

Time: 40 minutes

Instructions: (1) All questions are compulsory.

(2) Figures to the right indicate full marks.

**Q.1) Multiple Choice Questions****10 marks**

- 1) \_\_\_\_\_ research is also called as fundamental research.  
a) Basic b) Empirical c) Applied d) Scientific
- 2) Research in business helps a firm to \_\_\_\_\_ overall costs.  
a) Maximize b) Minimize c) Increase d) Reduce
- 3) Alternate hypothesis and its symbolized as \_\_\_\_\_.  
a) H<sub>0</sub> b) H<sub>1</sub> c) H d) H<sub>2</sub>
- 4) Contain variables that are measurable or able to be manipulated is called \_\_\_\_\_ hypothesis.  
a) Casual b) Simple c) Complex d) Testable
- 5) 'Age' and 'income' are \_\_\_\_\_ variables.  
a) Ordinal qualitative b) Nominal qualitative c) Continuous numeric d) Ratio scale
- 6) Secondary data are obtained from secondary sources such as \_\_\_\_\_.  
a) Observation b) Questionnaire c) Reports d) Interview
- 7) A question begins with words such as "Why" and "How", is the \_\_\_\_\_ question.  
a) Closed ended b) Wide ended c) Open ended d) Classical
- 8) In 1957, Charles E. Osgood developed a theory of \_\_\_\_\_.  
a) Ratio scale b) Semantic differential scale c) Likert Scale d) Nominal scale
- 9) In \_\_\_\_\_ observation, the respondents are aware that they are being observed.  
a) Structured b) Unstructured c) Disguised d) Undisguised
- 10) A simple question that asks respondents to answer in a yes or no called \_\_\_\_\_ question.  
a) Dichotomous b) Likert c) Bipolar d) Leading

**Q.2) Explain the terms****10 marks**

- 1) Research Methodology
- 2) Empirical Research
- 3) Causal Research Hypothesis
- 4) Cluster Sampling
- 5) Secondary Data



**CLASS TEST**

Class: **M.Com. Part I – Semester I**

Sub: Strategic Management

Date: \_\_\_\_\_

Max Marks: 20

Time: 40 minutes

*Instructions: (1) All questions are compulsory.  
(2) Figures to the right indicate full marks.*

**Q.1) Multiple Choice Questions**

**10 marks**

- i. The origins of Strategic Management can be retraced to \_\_\_\_\_
  - 1930,
  - 1911 ,
  - 1879,
  - 1938
- ii. Strategic management is an important part of any business which helps with \_\_\_\_\_ formulation and business decisions.
  - Strategy,
  - Tactic,
  - Procedure,
  - Marketing
- iii. Which of the following is not part of the micro environment?
  - Technology,
  - Shareholders,
  - Competitors,
  - Publics
- iv. Who is called the Father of Strategic Management?
  - Chandler,
  - Igor Ansoff,
  - Michael Porter,
  - John Nash
- v. What is the starting point of Strategic Intent?
  - Goal,
  - Objective,
  - Vision,
  - Mission
- vi. SWOT stands for
  - Services worldwide optimization and transport,
  - Special weapons for operations for timeless,
  - Strength weakness opportunities and threats,
  - Strength worldwide overcomes threats.
- vii. Which of the following is not a major element of the strategic management process?
  - Formulation strategy,
  - Implementing strategy,
  - Evaluating strategy,
  - Assigning administrative tasks.
- viii. Competitive advantage can be best described as

- Increased efficiency,
- What sets an organisation apart,
- A strength and the organisations,
- Intangible resources

ix. An organisation strategy \_\_\_\_

- Remains set in place longer than the mission and objectives,
- Generally forms over a period of time as events unfold,
- Trends to be formed at the same time the mission is developed, None.

x. The corporate level is where top management directs

- All employees for orientation,
- Its efforts to stabilise recruitment needs
- Overall strategy for the entire organisation,
- Overall sales projections)

**Q.2) Explain the terms**

**10 marks**

- a) Strategic Management
- b) Human Resource Strategy
- c) Strategic Choice
- d) Vision
- e) Operational Level Strategies

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