

UNIT – 1**LESSON 1, 2 & 3****XII STD UNIT TEST: 01****COMMERCE****Time: 1.30 hrs****Mark: 50****PART – A****1. Choose the most suitable answer from the given four alternatives and****Write the option code and the corresponding answer:****10 x 1 = 10**

1. Scientific Management is developed by

- a) Fayol b) Taylor c) Mayo d) Jacob

2. Management is what a _____ does?

- a) Art b) Science c) Art and Science d) Art or Science

3. Who is the father of Modern Management?

- a) F.W.Taylor b) Henry Fayol c) Peter F.Drucker d) Louis A. Allen

4. Which of the following is not a main function?

- a) Decision making b) Planning c) Organising d) Staffing

5. Which of the following is verification function?

- a) Planning b) Organising c) Staffing d) Controlling

6. The goals are achieved with the help of

- a) Motivation b) Innovation c) Representation d) Communication

7. ____helps Management Alert to Opportunities and Threats by Identifying Critical Problems

- a) MBA b) MBE c) MBM d) MBO

8. Delegation of Authority is Easily Don with the help of

- a) MBM b) MBE c) MBO d) MBA

9. Systematic evaluation of performance is made with the help of

- a) MBO b) KRA c) MBE d) MBA

10. ____are induced to set standards themselves by giving on Opportunity

- a) Superior b) Subordinates c) Both d) None of these

II. Answer All questions:**4 x 2 = 8**

11. State the meaning of Authority?
12. List out the management tools?
13. Write a Short note about planning?
14. What are the objectives of MBO?

PART – C**III. Answer any five questions:****4 x 3 = 12**

15. Differentiate management from Administration?
16. What is meant by Innovation?
17. State the importance of Staffing?
18. Write the features of MBO?

PART – D**IV. Answer any three questions:****4 x 5 = 20**

19. Explain the principles of modern management?
20. What are the major advantages of MBO?
21. Discuss the disadvantages of MBE?
22. Explain the various functions of Management?

LESSON 7 – COMPANY ACCOUNTS**ACCOUNTANCY****12 – STD UNIT TEST: 7****Times: 1.30 Hrs****Mark: 50****PART – A****I. Choose the Correct answers****10 x 1 = 10**

1. The part of share capital which can be called up only on the winding up of a Company is called.
 - a) Authorized capital
 - b) Called up Capital
 - c) Capital Reserve
 - d) Reserve Capital
2. At time of forfeiture, share capital account is debited with
 - a) Face Value
 - b) Nominal Value
 - c) Paid up amount
 - d) Called up Amount
3. The amount received over and above the par value is credited to
 - a) Securities premium account
 - b) Calls in advance account
 - c) Capital reserve
 - d) Reserve Capital
4. When Shares are issued for purchase of assets, the amount should be credited to
 - a) Vendor's A/c
 - b) Sundry Assets A/c
 - c) Share Capital A/c
 - d) Bank A/c
5. If a share of Rs.10 on which Rs.8 has been paid up is forfeited. Minimum reissued Price is
 - a) Rs.10 per share
 - b) Rs. 8 per share
 - c) Rs.5 per share
 - d) Rs.2 per Share
6. The money raised by issuing shares is called
 - a) Share capital
 - b) Dividend
 - c) Equity Capital
 - d) Share application.
7. Authorized capital is also known as
 - a) Paid up capital
 - b) Called up Capital
 - c) Nominal capital
 - d) Subscribed Capital
8. Equity Shares may be issued for cash at
 - a) Premium
 - b) Discount

c) Dividend

d) None of these

9. The public issue must be kept open for at least

a) 3 days

b) 5 days

c) 7 days

d) 10 days

10. Which is one of the following is correctly matched?

a) First Installment

-

Application Money

b) Second Installment

-

Final call Money

c) Third Installment

-

Allotment Money

d) Last Installment

-

First Call Money

PART – B

II. Answer all the questions

4 x 2 = 8

11. What is Over-Subscription?

12. Why are the Shares forfeited?

13. Write a Short note on Securities Premium account?

14. Latha Company issues 10,000 equity shares of Rs.10 each payable fully on Application. Pass Journal Entries.

PART – C

III. Answer all the questions

4 x 3 = 12

15. Write a brief note on Calls in advance?

16. Senthil Ltd, forfeited 20 equity shares of Rs.10 each, Rs.7 called up, on which Sandeep had paid application and allotment money of Rs.5 per share. Of these 15 Shares were reissued to Magesh by receiving Rs.6 per Share paid up as Rs.7 per Share. Pass Journal entries for forfeiture and reissue.

17. Anu Company forfeited 200 equity shares of Rs.10 each issued at par held by Thiyagu for non-payment of the final call of Rs.3 per share. The shares were Reissued to Laxman at Rs.6 per share. Show the journal entries for forfeiture and Reissue.

18. State the difference between preference shares and equity shares? (Any three)

PART – D**IV. Answer all the questions****4 x 5 = 20**

19. Progress Ltd, issued 50,000 ordinary shares of Rs.10 each, payable Rs.2 on Application, Rs.4 on allotment, Rs.2 on first call and Rs.2 on final call. All the shares Are subscribed and amount was dully received. Pass Journal entries.
20. Saranya Ltd Issued 20,000 equity shares Rs.10 each to the public at par. The Details of the amount payable on the shares are as follows:
- | | | |
|-------------------------|---|-----------------|
| On application | - | Rs. 3 per share |
| On Allotment | - | Rs. 4 per share |
| On first and final call | - | Rs. 3 per share |
- Application money was received on 30,000 shares. Excess application money was Refunded immediately. Pass Journal entries to record the above.
21. Viswanath Furniture Ltd, invited applications for 20,000 shares of Rs.10 each at a Premium of Rs.2 per share payable.
- | |
|--|
| Rs. 2 On application |
| Rs. 5 (Including premium) on allotment |
| Rs. 5 (on first and final call |
- There was over subscription and applications were received for Rs.30,000 Share And the excess applications were rejected by the directors. All the money due Were received. Pass the journal entries.
22. Kavin Ltd issued 10,000 equity shares of Rs.10 each at par payable on application Rs.3 per share, on allotment Rs.3 per share, on first and final call Rs.4 per share. The issue was fully subscribed and all the amounts were duly received with the Exception of 100 shares held by Subbu, who failed to pay the first and final call. His Shares were forfeited and reissued to Hema at Rs.7 per share. Journalise the above Transactions.



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