

# SAMPLE Question Paper

# 1

Maximum Marks : 200

Time : 45 Minutes

**General Instructions:**

- (i) This paper consists of 20 MCQs, attempt any 40 out of 20.
- (ii) Correct answer or the most appropriate answer: Five marks (+5).
- (iii) Any incorrect option marked will be given minus one mark (-1).
- (iv) Unanswered/Marked for Review will be given no mark (0).
- (v) If more than one option is found to be correct then five marks (+5) will be awarded to only those who have marked any of the correct options.
- (vi) If all options are found to be correct then five marks (+5) will be awarded to all those who have attempted the question.
- (vii) If none of the options is found correct or a Question is found to be wrong or a Question is dropped then all candidates who have appeared will be given five marks (+5).
- (viii) Calculator / any electronic gadgets are not permitted.

**1. Income and Expenditure Account records:**

- (i) Receipts and Payments of Revenue and Capital nature both
- (ii) Income and Expenditure of Revenue nature only
- (iii) Expenditure of Capital nature only
- (iv) Receipts of Revenue nature only

**2. Super Club has a prize fund of ₹ 4,20,000. It incurs expenses on prizes amounting to ₹ 2,30,000. The expenses should be:**

- (i) debited to income and expenditure account
- (ii) presented on the assets side of the balance sheet
- (iii) debited to income and expenditure account and presented on the assets side of the balance sheet
- (iv) deducted from the prize fund on the liabilities side of the balance sheet.

**3. The following information has been extracted from the financial statements of a not-for-profit organisation for the year ended 31<sup>st</sup> March, 2017:**

| Particulars                                      | Amount (₹) |
|--|------------|
| Opening Balance of Match Fund                    | 5,00,000   |
| Sale of Match tickets                            | 3,75,000   |
| Donation for Match Fund received during the year | 1,24,000   |
| Match expenses                                   | 10,00,000  |

Which of the following statements is correct for the presentation of the above items in the financial statements of the not-for-profit organisation?

- (i) Negative Balance of Match fund ₹ 1,000 will be shown on the liabilities side of the Balance Sheet as at 31<sup>st</sup> March, 2017.

- (ii) Opening Balance of Match Fund ₹ 5,00,000 will be shown on the liabilities side of Balance Sheet as at 31.3.2018.

- (iii) Negative balance of match fund ₹ 1,000 will be shown on the expenditure side of the Income and Expenditure Account for the year ended 31.3.2017.

- (iv) Both (ii) and (i).

**4. Subscription received in advance during the current year is:**

- (i) An income
- (ii) An asset
- (iii) A liability
- (iv) None of the above

**5. The following information below is related to an NPO:**

| Receipts and Payments A/c (An Extract) |            | Cr.                           |            |
|--|------------|-------------------------------|------------|
| Receipts                               | Amount (₹) | Payments                      | Amount (₹) |
| To Interest on Investments             | ₹ 4        | By P&G Investments (31-30-18) | ₹ 0.00     |

If the firm closes its accounts on 31<sup>st</sup> March every year, what amount of accrued interest on investments will be shown in the Balance Sheet of the firm on 31-03-17?

- (i) ₹ 2,400
- (ii) ₹ 4,000
- (iii) ₹ 4,800
- (iv) None of these

**6. Tick the odd one out:**

- (i) Entrance fees
- (ii) Government grant
- (iii) Subscription
- (iv) Life membership fees

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**N Noddings**



**Msbte Sample Question Paper 2nd Sem:**

**Electrical Technology** Dilip G. Tulshiramji, Gautami A. Pujare, Kiran Laxmikant Inamdar,

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