



Registration No.: .....

# BHARTIYA SKILL DEVELOPMENT UNIVERSITY

School of General Education

5<sup>th</sup> Semester, 2<sup>nd</sup> In-Sem. Examination

B. Voc. Program, Summer Semester (2019-20)

Course Code: GEN 1501

Time: 1 Hour

Course Name: Advanced Communication Skills

Max. Marks: 20

**Instructions:** The question paper comprises three sections A, B & C. Marks allotted are mentioned against each section.

## Section-A

(1\*5=5)

**Q1. (a)** Complete the following line with the correct option:

A precis is about \_\_\_\_\_ of the original length of a passage.

- (i) Fifty Percent
- (ii) Eighty Percent
- (iii) Thirty to Thirty –Five Percent
- (iv) Hundred Percent

**(b)** Complete the following line of the poem:

Where the mind is without Fear and the head is held \_\_\_\_\_.

- (i) High
- (ii) Back
- (iii) Low
- (iv) Down

**Q2. (a)** Where the mind is without Fear is written by \_\_\_\_\_.

- (i) Charles Dickens
- (ii) Ruskin Bond
- (iii) William Wordsworth
- (iv) Rabindra Nath Tagore

**(b)** Underline the participle in the following sentence:

- (i) Raj watched a shooting star.

**Q3.** Match the following:

- |                   |                  |
|-------------------|------------------|
| (a) A black sheep | (i) Bribe        |
| (b) Hush Money    | (ii) Evil person |

**Q4.** State whether the statements are true or false:

(a) A precis is not creative in nature.

(i) True

(ii) False

(b) An idiom's actual meaning is similar to the literal meaning.

(i) True

(ii) False

**Q5.** Rewrite the following sentences by removing errors if any:

(a) I know to play cricket.

(b) The University consisted five libraries.

**Section- B**

**(2\*3=6)**

**Q6.** Construct two sentences using the words 'swim' and 'walk' as gerunds.

**Q7.** Explain with reference to the context:

“Where knowledge is free

Where the world has not been broken up into fragments

By narrow domestic walls.”

**Q8.** Make sentences with the following idioms:

(a) Snake in the grass

(b) Castles in the air

**Section- C**

**(3\*3=9)**

**Q 9.** Write a precis of the given passage:

Trees give shade for the benefit of others while they themselves stand in the sun and endure the scorching heat. They produce the fruit by which others profit. The character of a good man is like that of trees. What is the use of this perishable body if it is not used for the benefit of mankind? Sandalwood, the more it is rubbed, the more scent does it yield. Sugarcane, the more it is peeled and cut into pieces, the more juice does it produce. Gold, the more it is burnt, the more brightly does it shine. The men who are noble at heart do not lose their quality even by losing their lives. What does it matter whether men praise them or not? What difference does it make whether riches abide with them or not?

What does it signify whether they die at this moment or whether their lives are prolonged? Happen what may, those who tread in the right path will not set foot in any other. Life itself is unprofitable to a man who does not live for others. To live for the mere sake of living one's life is to live the life of dogs or crows.

**Q10.** Write three sentences using three different words as participles and underline the same.

**Q11.** Write a summary of the poem *Where the Mind is Without Fear*.



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# BHARTIYA SKILL DEVELOPMENT UNIVERSITY

## Question Paper

School of General Education

5<sup>th</sup> Semester, 2<sup>nd</sup> In-Sem. Examination

B. Voc. Program, Summer Semester (2019-20)

Course Code: GEN 1501

Time: 1 Hour

Course Name: Advanced Communication Skills

Max. Marks: 20

### Answer Key

**Instructions:** The question paper comprises three sections A, B & C. Marks allotted are mentioned against each section.

#### Section-A

(1\*5=5)

**Q1. (a)** Complete the following line with the correct option:

A precis is about \_\_\_\_\_ of the original length of a passage.

- (i) Fifty Percent
- (ii) Eighty Percent
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**(b)** Complete the following line of the poem:

Where the mind is without Fear and the head is held \_\_\_\_\_.

- (i) High**
- (ii) Back
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**Q2. (a)** Where the mind is without Fear is written by \_\_\_\_\_.

- (i) Charles Dickens
- (ii) Ruskin Bond
- (iii) William Wordsworth
- (iv) Rabindra Nath Tagore**

**(b)** Underline the participle in the following sentence:

- (i) Raj watched a shooting star.

**Q3.** Match the following:

- (a) A black sheep (ii)
- (b) Hush Money (i)

**Q4.** State whether the statements are true or false:

(a) **A precis is not creative in nature.**

(i) **True**

(ii) **False**

(b) **An idiom's actual meaning is similar to the literal meaning.**

(i) **True**

(ii) **False**

**Q5.** Rewrite the following sentences by removing errors if any:

(a) I know **how** to play cricket.

(b) The university consisted **of** five libraries.

**Section- B**

**(2\*3=6)**

**Q6.** Construct two sentences using the words 'swim' and 'walk' as gerunds.

i.) Swimming is a good exercise.

ii.) Walking keeps us healthy.

**Q7.** Explain with reference to the context:

“Where knowledge is free

Where the world has not been broken up into fragments

By narrow domestic walls.”

These lines have been taken from the poem *Where the Mind is Without Fear* and was written by the eminent poet Rabindra Nath Tagore, when India was under the British Rule and people were eagerly waiting to get their freedom from the British Rule. This is the second line of *Where the Mind is Without Fear* the poet dreams of a nation where knowledge would be free. Education should not be restricted to the upper class only but everybody should be allowed to acquire knowledge. Not only that, the children should learn freely from the nature and the world around them. They should not be forced memorize some predetermined lessons. And this is Tagore's typical concept of education. In the next two lines, the poet emphasizes the unity of not only of his countrymen but also of the entire world. He thinks there should be no division among people based on their caste, creed, colour, religion or other baseless superstitions. In other words, prejudices and superstitions should not divide the people in groups and break their unity.

**Q8.** Make sentences with the following idioms:

(a) Snake in the grass- We used to be friends, but who knew he'd turn out to be such a snake in the grass?

(b) Castles in the air- She keeps talking about her big-time ambitions, but it's all castles in the air.

**Q 9.** Write a precis of the given passage:

Trees give shade for the benefit of others while they themselves stand in the sun and endure the scorching heat. They produce the fruit by which others profit. The character of a good man is like that of trees. What is the use of this perishable body if it is not used for the benefit of mankind? Sandalwood, the more it is rubbed, the more scent does it yield. Sugarcane, the more it is peeled and cut into pieces, the more juice does it produce. Gold, the more it is burnt, the more brightly does it shine. The men who are noble at heart do not lose their quality even by losing their lives. What does it matter whether men praise them or not? What difference does it make whether riches abide with them or not?

What does it signify whether they die at this moment or whether their lives are prolonged? Happen what may, those who tread in the right path will not set foot in any other. Life itself is unprofitable to a man who does not live for others. To live for the mere sake of living one's life is to live the life of dogs or crows.

Ans. Students are required to follow the guidelines of writing good precis.

**Q10.** Write three sentences using three different words as participles and underline the same.

- i.) I saw a flying bird.
- ii.) He saw a crying baby.
- iii.) He sat on a broken chair.

**Q11.** Write a summary of the poem "Where the Mind is Without Fear".

"Where The Mind Is Without Fear" is a pre-independent poem in which the poet sincerely urges to God to awake his fellow beings for the realization that the essential need to live in a free and united country. He wants his countrymen to awake and enjoy the life of full dignity and honor. His countrymen would not be superstitious or believers of blind faith rather than they would lead the life of enlightened and educated. He wishes to the people, to be honest, open-minded and industrious. Then only they would stretch their 'arms towards perfection' and the nation can actually achieve the apex of success.

They need to use their reasons over their blind faiths and must be ready to accept new thoughts and ideas. He requests God to free his country from manipulation, corruption, and slavery. He yearns for an awakened country where there would be freedom of the mind and expression of ideas.

The poem invokes the deep patriotic feelings. Our country is subjugated by castes, creed, superstitious beliefs and biased ideas. Tagore earnestly appeals to God that a country would be where people's 'head is high' and 'knowledge is free'.

His country would not be divided and fragmented into pieces due to their narrow thoughts. They should express their words not from the mind but from 'the depth of truth' and heart.

He urges God to guide his countrymen for moral awakening to fight for their rights against British inhuman rules. Liberate them from the fear of oppression, repression, and subjugation. Unshackle the chains of fear and direct them to the paths of progress and prosperity.

They should be confident not confined. There would not be injustice and inequality in the country on the basis of caste, creed, and gender. Countrymen should be unprejudiced and open-minded accepting the new challenges and changes. They should lead their lives of decency and dignity. To conclude "Where The Mind Is Without Fear" is a poem in which Tagore reveals his personal quest for the Divine and characterized by a variety of original themes both in thought and expression.

Therefore, this poem is remarkable to a great extent which expresses the intensity of the feeling of freedom. His poem is universal in its appeal and envisions the 'heaven of freedom' and happier future for mankind.

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**BHARTIYA SKILL DEVELOPMENT UNIVERSITY****School of General Education****Session: 2019-20 (Summer Semester)****B. Voc. Program, 5<sup>th</sup> Semester,****2<sup>nd</sup> In-Sem. Examination****Course Code: GEN 1502****Time: 1 Hour****Course Name: Quantitative Aptitude****Max. Marks: 20**

**Instruction:** Solution of problems using computers is allowed. However, please make sure that the internet (explorer) search engine is not switched on and workings of section C is shown to the instructor.

**Section – A**

05X01 = 05 Marks

- Q1.** When we plot a bar graph or histogram the variable on the Y axis is called \_\_\_\_\_.
- Q2.** Bell curve is just another name to describe the plot of \_\_\_\_\_ distribution.
- Q3.** The mean of a standard normal distribution is equal to \_\_\_\_\_.
- Q4.** If a normal distribution of variable X has higher standard deviation than that of variable Y, then the plot of \_\_\_\_\_ variable will be broader or more spread out.
- Q5.** The Central limit theorem states that \_\_\_\_\_ of any distribution, whether or not normal in nature, will approximate the Normal distribution.

**Section – B**

03X02 = 06 Marks

- Q6.** What is a standard normal distribution and why is it versatile in use?
- Q7.** If I take random samples of 45 items from a population of roller bearings with mean outer diameter of 45 cms and standard deviation of 1 cm, what will be the standard deviation of means of such samples?
- Q8.** From the table of standard Normal distribution attached, find the value of probability for  $z \geq 1.96$

**Section – C**

03X03 = 09 Marks

- Q9.** For the given questions, please draw a rough sketch in your answer sheets to show the area under consideration. Also clearly write the command used in libre office to generate your data. The annual salaries of employees in a large company are approximately normally distributed with a mean of \$50,000 and a standard deviation of \$20,000.
- (i)** What percent of people earn less than \$40,000?
- (ii)** What percent of people earn between \$45,000 and \$65,000?
- (iii)** What value of salaries would cover 90% of the data about the mean?

## Standard Normal Probabilities

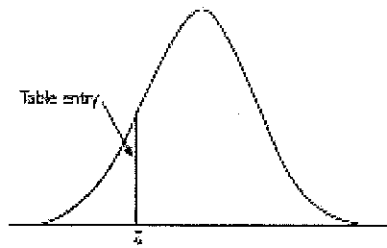


Table entry for  $z$  is the area under the standard normal curve to the left of  $z$ .

$z$	.00	.01	.02	.03	.04	.05	.06	.07	.08	.09
-3.4	.0003	.0003	.0003	.0003	.0003	.0003	.0003	.0003	.0003	.0002
-3.3	.0005	.0005	.0005	.0004	.0004	.0004	.0004	.0004	.0004	.0003
-3.2	.0007	.0007	.0006	.0006	.0006	.0006	.0006	.0005	.0005	.0005
-3.1	.0010	.0009	.0009	.0009	.0008	.0008	.0008	.0008	.0007	.0007
-3.0	.0013	.0013	.0013	.0012	.0012	.0011	.0011	.0011	.0010	.0010
-2.9	.0019	.0018	.0018	.0017	.0016	.0016	.0015	.0015	.0014	.0014
-2.8	.0026	.0025	.0024	.0023	.0023	.0022	.0021	.0021	.0020	.0019
-2.7	.0035	.0034	.0033	.0032	.0031	.0030	.0029	.0028	.0027	.0026
-2.6	.0047	.0045	.0044	.0043	.0041	.0040	.0039	.0038	.0037	.0036
-2.5	.0062	.0060	.0059	.0057	.0055	.0054	.0052	.0051	.0049	.0048
-2.4	.0082	.0080	.0078	.0075	.0073	.0071	.0069	.0068	.0066	.0064
-2.3	.0107	.0104	.0102	.0099	.0096	.0094	.0091	.0089	.0087	.0084
-2.2	.0139	.0136	.0132	.0129	.0125	.0122	.0119	.0116	.0113	.0110
-2.1	.0179	.0174	.0170	.0166	.0162	.0158	.0154	.0150	.0146	.0143
-2.0	.0228	.0222	.0217	.0212	.0207	.0202	.0197	.0192	.0188	.0183
-1.9	.0287	.0281	.0274	.0268	.0262	.0256	.0250	.0244	.0239	.0233
-1.8	.0359	.0351	.0344	.0336	.0329	.0322	.0314	.0307	.0301	.0294
-1.7	.0446	.0436	.0427	.0418	.0409	.0401	.0392	.0384	.0375	.0367
-1.6	.0548	.0537	.0526	.0516	.0505	.0495	.0485	.0475	.0465	.0455
-1.5	.0668	.0655	.0643	.0630	.0618	.0605	.0594	.0582	.0571	.0559
-1.4	.0808	.0793	.0778	.0764	.0749	.0735	.0721	.0708	.0694	.0681
-1.3	.0968	.0951	.0934	.0918	.0901	.0885	.0869	.0853	.0838	.0823
-1.2	.1151	.1131	.1112	.1093	.1075	.1056	.1038	.1020	.1003	.0985
-1.1	.1357	.1335	.1314	.1292	.1271	.1251	.1230	.1210	.1190	.1170
-1.0	.1587	.1562	.1539	.1515	.1492	.1469	.1446	.1423	.1401	.1379
-0.9	.1841	.1814	.1788	.1762	.1736	.1711	.1685	.1660	.1635	.1611
-0.8	.2119	.2090	.2061	.2033	.2005	.1977	.1949	.1922	.1894	.1867
-0.7	.2420	.2389	.2358	.2327	.2296	.2266	.2236	.2206	.2177	.2148
-0.6	.2743	.2709	.2676	.2643	.2611	.2578	.2546	.2514	.2483	.2451
-0.5	.3085	.3050	.3015	.2981	.2946	.2912	.2877	.2843	.2810	.2776
-0.4	.3446	.3409	.3372	.3336	.3300	.3264	.3228	.3192	.3156	.3121
-0.3	.3821	.3783	.3745	.3707	.3669	.3632	.3594	.3557	.3520	.3483
-0.2	.4207	.4168	.4129	.4090	.4052	.4013	.3974	.3936	.3897	.3859
-0.1	.4602	.4562	.4522	.4483	.4443	.4404	.4364	.4325	.4285	.4247
-0.0	.5000	.4960	.4920	.4880	.4840	.4801	.4761	.4721	.4681	.4641

### Standard Normal Probabilities

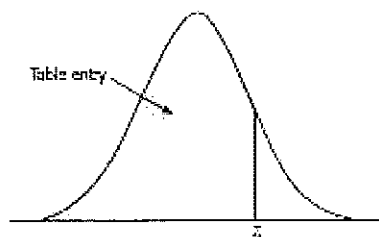


Table entry for  $z$  is the area under the standard normal curve to the left of  $z$ .

$z$	.00	.01	.02	.03	.04	.05	.06	.07	.08	.09
0.0	.5000	.5040	.5080	.5120	.5160	.5199	.5239	.5279	.5319	.5359
0.1	.5398	.5438	.5478	.5517	.5557	.5596	.5636	.5675	.5714	.5753
0.2	.5793	.5832	.5871	.5910	.5948	.5987	.6026	.6064	.6103	.6141
0.3	.6179	.6217	.6255	.6293	.6331	.6368	.6406	.6443	.6480	.6517
0.4	.6554	.6591	.6628	.6664	.6700	.6736	.6772	.6808	.6844	.6879
0.5	.6915	.6950	.6985	.7019	.7054	.7088	.7123	.7157	.7190	.7224
0.6	.7257	.7291	.7324	.7357	.7389	.7422	.7454	.7486	.7517	.7549
0.7	.7580	.7611	.7642	.7673	.7704	.7734	.7764	.7794	.7823	.7852
0.8	.7881	.7910	.7939	.7967	.7995	.8023	.8051	.8078	.8106	.8133
0.9	.8159	.8186	.8212	.8238	.8264	.8289	.8315	.8340	.8365	.8389
1.0	.8413	.8438	.8461	.8485	.8508	.8531	.8554	.8577	.8599	.8621
1.1	.8643	.8665	.8686	.8708	.8729	.8749	.8770	.8790	.8810	.8830
1.2	.8849	.8869	.8888	.8907	.8925	.8944	.8962	.8980	.8997	.9015
1.3	.9032	.9049	.9066	.9082	.9099	.9115	.9131	.9147	.9162	.9177
1.4	.9192	.9207	.9222	.9236	.9251	.9265	.9279	.9292	.9306	.9319
1.5	.9332	.9345	.9357	.9370	.9382	.9394	.9406	.9418	.9429	.9441
1.6	.9452	.9463	.9474	.9484	.9495	.9505	.9515	.9525	.9535	.9545
1.7	.9554	.9564	.9573	.9582	.9591	.9599	.9608	.9616	.9625	.9633
1.8	.9641	.9649	.9656	.9664	.9671	.9678	.9686	.9693	.9699	.9706
1.9	.9713	.9719	.9726	.9732	.9738	.9744	.9750	.9756	.9761	.9767
2.0	.9772	.9778	.9783	.9788	.9793	.9798	.9803	.9808	.9812	.9817
2.1	.9821	.9826	.9830	.9834	.9838	.9842	.9846	.9850	.9854	.9857
2.2	.9861	.9864	.9868	.9871	.9875	.9878	.9881	.9884	.9887	.9890
2.3	.9893	.9896	.9898	.9901	.9904	.9906	.9909	.9911	.9913	.9916
2.4	.9918	.9920	.9922	.9925	.9927	.9929	.9931	.9932	.9934	.9936
2.5	.9938	.9940	.9941	.9943	.9945	.9946	.9948	.9949	.9951	.9952
2.6	.9953	.9955	.9956	.9957	.9959	.9960	.9961	.9962	.9963	.9964
2.7	.9965	.9966	.9967	.9968	.9969	.9970	.9971	.9972	.9973	.9974
2.8	.9974	.9975	.9976	.9977	.9977	.9978	.9979	.9979	.9980	.9981
2.9	.9981	.9982	.9982	.9983	.9984	.9984	.9985	.9985	.9986	.9986
3.0	.9987	.9987	.9987	.9988	.9988	.9989	.9989	.9989	.9990	.9990
3.1	.9990	.9991	.9991	.9991	.9992	.9992	.9992	.9992	.9993	.9993
3.2	.9993	.9993	.9994	.9994	.9994	.9994	.9994	.9995	.9995	.9995
3.3	.9995	.9995	.9995	.9996	.9996	.9996	.9996	.9996	.9996	.9997
3.4	.9997	.9997	.9997	.9997	.9997	.9997	.9997	.9997	.9997	.9998





# BHARTIYA SKILL DEVELOPMENT UNIVERSITY

## Answer Key SET A

GEN 1502: Quantitative Aptitude

### Answer 1

- (a) Frequency
- (b) Normal Distribution
- (c) 0
- (d)  $\bar{X}$
- (e) Mean of sample means

### Answer 2

- (a) Normal distribution is a very versatile distribution and is seen to be approximated very widely especially where the population is large. Standard normal distribution has a mean of zero and z values are listed in terms of std deviations. This allows it to be used for almost any situation except that one needs to transform the actual variable first to 'z' values and then refer to the standard normal distribution tables
- (b) Standard deviation of mean of sample means is given by  $= \frac{\sigma}{\sqrt{n}}$ . In this case it works out to be = 0.15
- (c) 0.025

### Answer 3

- (i) For  $x = 40000$ ,  $z = -0.5$   
Area to the left (less than) of  $z = -0.5$  is equal to  $0.3085 = 30.85\%$  earn less than \$40,000.
- (ii) For  $x = 45000$ ,  $z = -0.25$  and for  $x = 65000$ ,  $z = 0.75$   
Area between  $z = -0.25$  and  $z = 0.75$  is equal to  $0.3720 = 37.20\%$  earn between \$45,000 and \$65,000.
- (iii) Salaries between 17102 and 82897 cover 90% of the salaries disbursed by the company





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Session: 2019-20 (Summer Semester)  
B. Voc. Program, V Semester,  
2<sup>nd</sup> In-Sem. Examination

Course Code: GEN1503

Time: 1 Hour

Course Name: Financial Accounting

Max. Marks: 20

## Section – A

05X01 = 05 Marks

Q1 Causes of depreciation includes:

- a) Wear & tear
- b) Change in technology
- c) efflux of time
- d) All of Above

Q2. Depreciation is the cost of lost usefulness of an asset?

- a) True
- b) False
- c) Can't say

Q.3 Modern classification of accounts include?

- a) Real Account
- b) Asset Account
- c) Unreal Account
- d) Personal Account

Q.4. Business and owner are two separate entities is stated by which accounting convention?

- a) Conservatism
- b) Accrual
- c) Business Entity
- d) Going-concern

Q 5. Businesses depreciate long-term assets for \_\_\_\_\_ purposes:

- a) tax
- b) accounting purposes
- c) Both of above
- d) None of above

## Section – B

03X02 = 06 Marks

Q.1 What is accounting entry for “Ashok started business with capital in cash of Rs.200000”?

Q.2 Write Full form of GAAP?

Q.3. What is accounting entry for “Furniture purchased for cash Rs. 7000”?

## Section – C

03X03 = 09 Marks

Q.1 What is Depreciation?

Q.2. Briefly describe the different heads under modern classification of accounts?

Q.3. What is Principle of Going concern?

\*\*\*\*





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Course Code: GEN1503

Time: 1 Hour

Course Name: Financial Accounting

Max. Marks: 20

## Section – A

05X01 = 05 Marks

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# BHARTIYA SKILL DEVELOPMENT UNIVERSITY

Registration No.: .....

School of Entrepreneurship Skills  
Session: 2019-20 (Summer Semester)  
B. Voc. Program, V Semester,  
2<sup>nd</sup> In-Sem. Examination

Course Code: GEN1503

Time: 1 Hour

Course Name: Financial Accounting

Max. Marks: 20

## Section – A

05X01 = 05 Marks

Answer following objective type questions, each question carries 01 mark.

Q1 Causes of depreciation includes:

- a) Wear & tear
- b) Change in technology
- c) efflux of time
- d) All of Above (d)**

Q2. Depreciation is the cost of lost usefulness of an asset?

- a) True (a)**
- b) False
- c) Can't say

Q.3 Modern classification of accounts include?

- a) Real Account
- b) Asset Account (b)**
- c) Unreal Account
- d) Personal Account

Q.4. Business and owner are two separate entities is stated by which accounting convention?

- a) Conservatism
- b) Accrual
- c) Business Entity (c)**
- d) Going concern

Q 5. Businesses depreciate long-term assets for \_\_\_\_\_ purposes:

- a) tax
- b) accounting purposes
- c) Both of above (c)**
- d) None of above

## Section – B

03X02 = 06 Marks

Answer following short answer type questions, each question carries 02 marks.

**Q.1 What is accounting entry for “Ashok started business with capital in cash of Rs.200000”?**

Ans.	Cash A/c	Dr.	200000	
		To Capital a/c		200000

**Q.2 Write Full form of GAAP?**

Ans Generally Accepted accounting Principles

**Q.3. What is accounting entry for “Furniture purchased for cash Rs. 7000”?**

Ans.	Furniture A/c	Dr.	7000	
		To Cash a/c		7000

## Section – C

03X03 = 09 Marks

Answer following essay type questions, each question carries 03 marks.



## Q.1 What is Depreciation?

Ans. Depreciation is an accounting method of allocating the cost of a tangible asset over its useful life and is used to account for declines in value. Businesses depreciate long-term assets for both tax and accounting purposes. It includes a reduction in the value of an asset over time, due in particular to wear and tear.

The purpose of charging depreciation includes:

- ⑩ To calculate proper profits.
- ⑩ To show asset at its reasonable value.
- ⑩ To keep the original monetary value of the asset intact
- ⑩ To provide for replacement of asset.
- ⑩ For tax purposes.

## Q.2. Briefly describe the different heads under modern classification of accounts?

Ans. Classification of Accounts under the Modern Approach

Under the Modern Approach the accounts can be classified as follows:

### I. Assets Accounts

Assets are the properties, possessions or economic resources of a business. They help in business operations and help in earning revenues. They can be measured in terms of money. Assets can be tangible or intangible. Also, assets can be classified as Fixed Assets and Current Assets. Fixed Assets are held for the long-term.

They help in carrying out the normal operations of the business. For example, land, building, furniture, machinery, vehicles, etc. Current Assets are held for short-term. They are realizable within a year usually. For example, debtors, bills receivable, bank balance, cash, stock, etc.

### II. Liabilities Accounts

Liabilities are the amounts that an entity owes to the outsiders. These are the obligations or the debts payable by the business. Liabilities can also be classified as Long-term and Current. Long-term Liabilities are payable after a period of one year. For example, debentures, bank loans, etc. Current liabilities are payable within one year. For example, creditors, bills payable, rent outstanding, bank overdraft, etc.

### III. Capital Accounts

The money brought into the business by the owner is called Capital or Owner's Equity. The Capital can be brought in cash or assets by the owner.

Capital is an obligation of the business that has to be paid back to the owner. Because business is a separate entity from its owner.

Therefore, the Capital is shown on the liabilities side of the Balance Sheet. The capital account is shown after deducting the Drawings by the owner. Drawings are the amount of cash, goods or assets taken by the owner for personal use from the business.

### IV. Revenue Accounts

Revenue is the amount earned by the business by selling goods or rendering of services. Also, it includes other incomes such as rent received, the commission received, interest received, dividend earned, etc. All items of revenue are also clubbed together under the Modern Approach.



## Expenses Accounts

All costs incurred or money spent by a business in order to earn revenues is called expenses. It is noteworthy here that when the benefits of the money spent are exhausted within a period of one year, it is called an Expense. While in case the benefit lasts for more than a year it is called Expenditure.

Therefore, the purchase of goods is expenditure while the cost of goods sold is an expense. For example, rent paid, salary paid, electricity charges, interest paid, etc. are expenses. While the purchase of assets, purchase of short-term investments, etc. fall under the category of expenditure.

### **Q.3. What is Principle of Going concern?**

Ans. The going concern principle is the assumption that an entity will remain in business for the foreseeable future. Conversely, this means the entity will not be forced to halt operations and liquidate its assets in the near term at what may be very low fire-sale prices. By making this assumption, the accountant is justified in deferring the recognition of certain expenses until a later period, when the entity will presumably still be in business and using its assets in the most effective manner possible.

An entity is assumed to be a going concern in the absence of significant information to the contrary. An example of such contrary information is an entity's inability to meet its obligations as they come due without substantial asset sales or debt restructurings. If such were not the case, an entity would essentially be acquiring assets with the intention of closing its operations and reselling the assets to another party.

If the accountant believes that an entity may no longer be a going concern, then this brings up the issue of whether its assets are impaired, which may call for the write-down of their carrying amount to their liquidation value. Thus, the value of an entity that is assumed to be a going concern is higher than its breakup value, since a going concern can potentially continue to earn profits.





Registration No.:.....

# BHARTIYA SKILL DEVELOPMENT UNIVERSITY

School of General Education

Session: 2019-20 (Summer Semester)

B. Voc. 5<sup>th</sup> Semester,

2<sup>nd</sup> In-Sem. Examination

Course Code: GEN 1504

Time: 1 Hour

Course Name: Entrepreneurship Development (Advanced Module)

Max. Marks: 20

Instruction: All Questions are compulsory.

## Section – A

05X01 = 05 Marks

Q.1 The Factory Act does not regulates the

- a. the safety measures
- b. health measures
- c. Welfare activities
- d. salary and wages

Q.2 The Shop and Commercial Establishment Act comes under in which year.

- a. 1948
- b. 1953
- c. 1951
- d. 1955

Q.3 GST is levied at the time of

- a. demand
- b. Supply and service
- c. production
- d. investment

Q.4 PLM stands for

- a. Production Lifecycle Management
- b. Product Lifecycle Material
- c. Planning Lifecycle Management
- d. Product Lifecycle Management

Q.5 Kaizen theory deals with

- a. Continuous Improvement
- b. Efficiency Management
- c. Production Maintenance
- d. Resource Allocation

## Section – B

03X02 = 06 Marks

Q.1 Define Tax Planning.

Q.2 What is GST?

Q.3 What is the objective of Shop and Establishment act.

## Section – C

03X03 = 09 Marks

Q.1 Explain technology selection in Inventory Management.

Q.2 Difference between Production Planning and Scheduling.

Q.3 Explain the provisions relating to the Labour Welfare as mentioned in the Factories Act, 1948.

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# BHARTIYA SKILL DEVELOPMENT UNIVERSITY

Answer-Key

School of General Education Skills  
Session: 2019-20 (Summer Semester)  
B. Voc. 5<sup>th</sup> Semester,  
2<sup>nd</sup> In-Sem. Examination

Course Code: GEN-1505

Time: 1 Hour

Course Name: Entrepreneurship Development (Advanced Module) Max. Marks: 20

## Instruction:

Section A consist of 05 objective type questions, each question carries 01 mark.

Section B consist of 03 short answer type questions, each question carries 02 marks

Section C consist of 03 essay type questions, each question carries 03 marks.

All Questions are compulsory.

## Section – A

05X01 = 05 Marks

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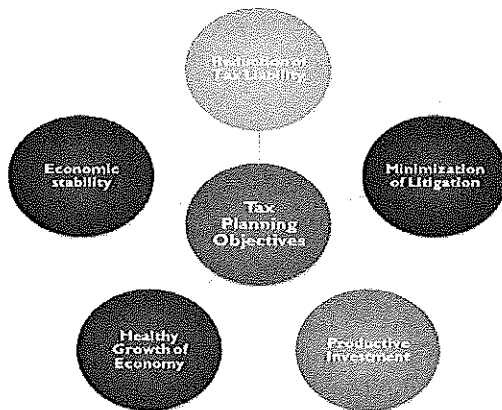


**Section – B**

03X02 = 06 Marks

**Q.1 Define Tax Planning**

**Ans.** Tax Planning can be understood as the activity undertaken by the assessee to reduce the tax liability by making optimum use of all permissible allowances, deductions, concessions, exemptions, rebates, exclusions and so forth, available under the statute.



**Q.2 What is GST**

**Ans.** The goods and services tax (GST) is a value-added tax levied on most goods and services sold for domestic consumption. The GST is paid by consumers, but it is remitted to the government by the businesses selling the goods and services. In effect, GST provides revenue for the government.

**Q.3 What are the objective of Shop and Establishment act.**

**Ans**

- To provide statutory obligation and rights to employees and employers in the unorganized sector of employment, i.e., shops and establishments.
- To regulate the conditions of work and employment in shops, commercial establishments, residential hotels, restaurants, eating houses, theatres and other places of public entertainment.



**Section – C**

03X03 = 09 Marks

**Q.1 Explain technology selection in Inventory Management.**

**Ans.**

- Get to know your customers.
- Apply data to ensure adequate, lean inventory levels.
- Lean Inventory: “Lean” refers to a systematic approach to enhancing value in a company’s inventory by identifying and eliminating waste of materials, effort and time through continuous improvement in pursuit of perfection.
- *Responsiveness (Lean principle: Kaizen/Continuous Improvement)* Being able to adapt to change.
- *Perfection (Lean principle: Six Sigma):* Continuously refine your inventory management processes to improve quality, cycle time, efficiency and cost.
- Implement transparent shipping and last-mile delivery policies.

**Q.2 Difference between Production Planning and Scheduling.**

**Ans.**

- **Production planning** is the planning of production and manufacturing modules in a company or industry.
- It utilizes the resource allocation of activities of employees, materials and production capacity, in order to serve different customers.
- **Production scheduling**, is a term that covers all aspects of operations, from workforce activities to product delivery.



**Q.3 Explain the provisions relating to the Labour Welfare as mentioned in the Factories Act, 1948.**

**Ans.**

**(1) Washing Facilities:**

In every factory

- (a) adequate and suitable facilities shall be provided and maintained for the use of workers;
- (b) separate and adequately screened facilities shall be provided for the use of male and female workers;
- (c) such facilities shall be easily accessible and shall be kept clean

**(2) Facilities for storing and drying clothing:**

- In every factory provision for suitable place should exist for keeping clothing not worn during working hours and for the drying of wet clothing.

**(3) Facilities for sitting:**

- In every factory, suitable arrangements for sitting shall be provided and maintained for all workers who are obliged to work in a standing position so that the workers may take advantage of any opportunity for rest which may occur in the course of work. If in any factory workers can efficiently do their work in a sitting position, the Chief inspector may require the occupier of the factory to provide such seating arrangements as may be practicable.

**(4) First aid appliances:**

- Under the Act, the provisions for first-aid appliances are obligatory. At least one first-aid box or cupboard with the prescribed contents should be maintained for every 150 workers. It should be readily accessible during all working hours.

**(5) Canteens:**

- In every factory employing more than 250 workers, the State government may make rules requiring that a canteen or canteens shall be provided for the use of workers.

**(6) Shelters, rest rooms and lunch rooms:**

- In every factory wherein more than 150 workers are ordinarily employed, there shall be a provision for shelters, rest room and a suitable lunch room where workers can eat meals brought by them with provision for drinking water.



## (7) Creches:

- In every factory wherein more than 30 women workers are ordinarily employed there shall be provided and maintained a suitable room or rooms for the use of children under the age of six years of such women.
- **The State government may make rules for the provision of additional facilities for the care of children belonging to women workers including suitable provision of facilities:—**
  - a) For washing and changing their clothing
  - (b) of free milk or refreshment or both for the children, and
  - (c) for the mothers of children to feed them at the necessary intervals.

