BOARD OF STUDIES

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

COMMON PROFICIENCY TEST

Model Test Paper – BOS/CPT-1/2006

Time : 4 hours   *Maximum Marks : 200*

The test is divided into four sections.

Please follow the instructions given in each section carefully and answer the questions.

SECTION – A : FUNDAMENTALS OF ACCOUNTING (60 MARKS)

(i)	Questions 1 to 10 have only one correct answer and carry + 1mark each for correct answer and – 0.25 mark for each wrong answer.
(ii)	Questions 11 to 20 are the fill in the blank based questions having four alternate answers and carry + 1mark each for correct answer and – 0.25 mark for each wrong answer.
(iii)	Questions 21 and 22 contain small paragraph / table followed by a question having only one correct answer and carry + 1 mark each for correct answer and – 0.25 mark for each wrong answer.
(iv)	Questions 23 to 60 are numerical based questions, which have answers as numerical values and carry + 1mark each for correct answer and – 0.25 mark for each wrong answer.

PART I

1. RPC Ltd. follows the written down value method of depreciating machinery year after year due to

    (a) Comparability.

    (b) Convenience.

    (c) Consistency.

    (d) All of the above.

2. A change in accounting policy is justified

    (a) To comply with accounting standard.

    (b) To ensure more appropriate presentation of the financial statement of the enterprise.

    (c) To comply with law.

    (d) All of the above.

3. Purchases book records:

    (a) All cash purchases.

    (b) All credit purchases.

    (c) Credit purchases of goods in trade.

    (d)   None of the above.

4. A Bank Reconciliation Statement is prepared to know the causes for the difference between:

    (a) the balances as per cash column of Cash Book and the Pass Book.

    (b) the balance as per bank column of Cash Book and the Pass Book.

    (c) the balance as per bank column of Cash Book and balances as per cash column of Cash Book

    (d) None of the above.

5. While finalizing the current year's profit, the company realized that there was an error in the valuation of closing stock of the previous year. In the previous year, closing stock was valued more by Rs.50,000. As a result

    (a) Previous year's profit is overstated and current year's profit is also overstated

    (b) Previous year's profit is understated and current year's profit is overstated

    (c) Previous year's profit is understated and current year's profit is also understated

    (d) Previous year's profit is overstated and current year's profit is understated

6. In the absence of any provision in the partnership agreement, profits and losses are shared

    (a) In the ratio of capitals.

    (b) Equally.

    (c) In the ratio of loans given by them to the partnership firm.

    (d) None of the above.

7. Fundamental accounting assumptions are

    (a) Materiality.

(b)   Business entity.

(c)   Going concern.

(d)   Dual aspect

8.   Which of the following errors are not revealed by the Trial Balance:

(a)   compensating errors;

(b)   errors of commission;

(c)   wrong balancing of an account;

(d)   wrong totalling of an account

9.   Which of the following are of capital nature?

(a)   Purchase of a goods

(b)   Cost of repair

(c)   Wages paid for installation of machinery

(d)   Rent of a factory

10.   Which of the following statement is not true:

(a)   If del-creder's commission is allowed, bad debt will not be recorded in the books of consignor

(b)   If del-creder's commission is allowed, bad debt will be debited in consignment account

(c)   Del-creder's commission is allowed by consignor to consignee

(d)   Del-creder's commission is generally relevant for credit sales

PART II

11.   Discount on issue of debentures is a _____

(a)   Revenue loss to be charged in the year of issue

(b)   Capital loss to be written off from capital reserve

(c)   Capital loss to be written off over the tenure of the debentures

(d)   Capital loss to be shown as goodwill

12.   Loss on issue of debentures is treated as _____.

(a)   Intangible asset

(b)   Current asset

(c)   Current liability

(d)   Miscellaneous expenditure

13. Dividends are usually paid as a percentage of _____

    (a)   Authorized share capital

    (b)   Net profit

    (c)   Paid-up capital

    (d)   Called-up capital

14. At the time of death of a partner, firm gets _____ from the insurance company against the Joint Life Policy taken jointly for all the partners.

    (a)   Policy Amount.

    (b)   Surrender Value.

    (c)   Policy Value for the dead partner and Surrender Value for the rest.

    (d)   Surrender Value for all the partners.

15. Profit or loss on revaluation is shared among the partners in _____ ratio.

    (a)   Old Profit Sharing.

    (b)   New Profit Sharing.

    (c)   Capital.

    (d)   Equal.

16. Interest on capital will be paid to the partners if provided for in the agreement but only from_____

    (a)   Profits.

    (b)   Reserves.

    (c)   Accumulated Profits.

    (d)   Goodwill.

17. The owner of the consignment stock is_____

    (a)   Consignor

    (b)   Consignee

    (c)   Debtors

    (d)   None

18. The parties to joint venture is called_____

    (a)   Co-venturers

    (b)   Partners

    (c)   Principal & Agent

    (d)   Friends

19. The purpose of accommodation bill is_____

    (a) To finance actual purchase or sale of goods

    (b) To facilitate trade transmission

    (c) When both parties are in need of funds

    (d) None of the above

20. The number of production or similar units expected to be obtained from the use of an asset by an enterprise is called as _____

    (a) Unit life

    (b) Useful life

    (c) Production life

    (d) Expected life

PART III

21. Mr. A purchased a machinery costing Rs. 1,00,000 on 1st October, 2005. Transportation and installation charges were incurred amounting Rs. 10,000 and Rs. 4,000 respectively. Dismantling charges of the old machine in place of which new machine was purchased amounted Rs. 10,000. Market value of the machine was estimated at Rs. 1,20,000 on 31st March 2006. While finalising the annual accounts, A values the machinery at Rs. 1,20,000 in his books.

    Which of the following concepts was violated by A?

    (a) Cost concept

    (b) Matching concept

    (c) Realisation concept

    (d) Periodicity concept.

22. M/s ABC Brothers, which was registered in the year 2000, has been following Straight Line Method (SLM) of depreciation. In the current year it changed its method from Straight Line to Written Down Value (WDV) Method, since such change would result in the additional depreciation of Rs. 200 lakhs as a result of which the firm would qualify to be declared as a sick industrial unit. The auditor raised objection to this change in the method of depreciation.

    The objection of the auditor is justified because

    (a) Change in the method of depreciation should be done only with the consent of the auditor

    (b) Depreciation method can be changed only from WDV to SLM and not vice versa

    (c) Change in the method of deprecation should be done only if it is required by some statute and change would result in appropriate presentation of financial

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statement

(d)   Method of depreciation cannot be changed under any circumstances.

PART IV

23.   If Cost of goods sold is Rs.80,700, Opening stock Rs.5,800 and Closing stock Rs.6,000. Then the amount of purchase will be

(a)   Rs.80,500

(b)   Rs.74,900

(c)   Rs.74,700

(d)   Rs.80,900.

24.   Original cost = Rs 1,26,000. Salvage value = 6,000. Useful Life = 6 years. Annual depreciation under SLM will be

(a)   Rs.21,000

(b)   Rs.20,000

(c)   Rs.15,000

(d)   Rs.14,000

25.   A new firm commenced business on 1st January, 2006 and purchased goods costing Rs. 90,000 during the year. A sum of Rs. 6,000 was spent on freight inwards. At the end of the year the cost of goods still unsold was Rs. 12,000. Sales during the year Rs. 1,20,000. What is the gross profit earned by the firm?

(a)   Rs. 36,000

(b)   Rs. 30,000

(c)   Rs. 42,000

(d)   Rs. 38,000

26.   X of Kolkata sends out goods costing 300,000 to Y of Mumbai at cost + 25%. Consignor's expenses Rs 5000. 1/10th of the goods were lost in transit. Insurance claim received Rs 3000. The net loss on account of abnormal loss is

(a)   Rs.27,500

(b)   Rs.25,500

(c)   Rs.30.500

(d)   Rs.27,000

27.   A and V enter into a joint venture to sell a consignment of biscuits sharing profits and losses equally. A provides biscuits from stock Rs 10000. He pays expenses amounting to Rs 1000. V incurs further expenses on carriage Rs 1000. He receives cash for sales Rs 15000. He also takes over goods to the value of Rs 2000. The profit on joint venture is

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(a)   Rs.3000

(b)   Rs.5000

(c)   Rs.6000

(d)   Rs.3500

28.   X draws a bill on Y for Rs 20,000 for 3 months on 1.1.05. The bill is discounted with banker at a charge of Rs 100. At maturity the bill return dishonoured. In the books of X, for dishonour, the bank account will be credited by Rs.

(a)   19,900

(b)   20,000

(c)   20,100

(d)   19,800

29.   A sent some goods costing Rs. 3,500 at a profit of 25% on sale to B on sale or return basis. B returned goods costing Rs. 800. At the end of the accounting period i.e. on 31st December, 2005, the remaining goods were neither returned nor were approved by him. The stock on approval will be shown in the balance sheet at Rs.

(a)   2,000.

(b)   2,700.

(c)   2,700 less 25% of 2,700.

(d)   3,500.

30.   A and B are partners sharing profits and losses in the ratio of 3:2 having the capital of Rs. 80,000 and Rs. 50,000 respectively. They are entitled to 9% p.a. interest on capital before distributing the profits. During the year firm earned Rs. 7,800 after allowing interest on capital. Profits apportioned among A and B is

(a)   4,680 and 3,120.

(b)   4,800 and 3,000.

(c)   5,000 and 2,800.

(d)   None of the above.

31.   A & B are partners sharing profits and losses in the ratio 5:3. On admission, C brings Rs. 70,000 cash and Rs. 48,000 against goodwill. New profit sharing ratio between A, B and C are 7:5:4. The scarificing ratio among A:B will be

(a)   3:1.

(b)   4:7.

(c)   5:4.

(d)   2:1.

32.   The cash book showed an overdraft of Rs. 1,500, but the pass book made up to the

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same date showed that cheques of Rs. 100,Rs. 50 and Rs. 125 respectively had not been presented for payments; and the cheque of Rs.400 paid into account had not been cleared. The balance as per the cash book will be

(a)   Rs. 1,100.

(b)   Rs. 2,175.

(c)   Rs. 1,625.

(d)   Rs. 1,375.

33.   A second hand car is purchased for Rs. 10,000, the amount of Rs. 1,000 is spent on its repairs, Rs. 500 is incurred to get the car registered in owner's name and Rs. 1,200 is paid as dealer's commission. The amount debited to car account will be

(a)   Rs. 10,000.

(b)   Rs. 10,500.

(c)   Rs. 11,500.

(d)   Rs. 12,700.

34.   If a purchase return of Rs.84 has been wrongly posted to the debit of the sales return account, but had been correctly entered in the suppliers account, the total of the trial balance would show

(a)   the credit side to be Rs.84 more than debit side.

(b)   the debit side to be Rs.84 more than credit side.

(c)   the credit side to be Rs.168 more than debit side.

(d)   the debit side to be Rs.168 more than credit side.

35.   The accountant of the firm M/s ABC is unable to tally the following trial balance.

S. No.	Account heads	Debit (Rs.)	Credit (Rs.)
1.	Sales		15,000
2.	Purchases	10,000	
3.	Miscellaneous expenses	2,500	
4.	Salaries		2,500
	Total	12,500	17,500

The above difference in trial balance is due to

(a)   wrong placing of sales account

(b)   wrong placing of salaries account

(c)   wrong placing of miscellaneous expenses account

(d)   Wrong placing of all accounts

36. R, J and D are the partners sharing profits in the ratio 7:5:4. D died on 30th June 2006. It was decided to value the goodwill on the basis of three year's purchase of last five years average profits. If the profits are Rs. 29,600; Rs. 28,700; Rs. 28,900; Rs. 24,000 and Rs. 26,800. D's share of goodwill will be

(a)   Rs. 20,700.

(b)   Rs. 27,600.

(c)   Rs. 82,800.

(d)   Rs. 27,000.

37. A company forfeited 2,000 shares of Rs.10 each (which were issued at par) held by Mr. John for non-payment of allotment money of Rs.4 per share. The called-up value per share was Rs.9. On forfeiture, the amount debited to share capital will be

(a)   Rs.10,000

(b)   Rs.8,000

(c)   Rs.2,000

(d)   Rs.18,000.

38. S Ltd. issued 2,000, 10% Preference shares of Rs.100 each at par, which are redeemable at a premium of 10%. For the purpose of redemption, the company issued 1,500 Equity Shares of Rs.100 each at a premium of 20% per share. At the time of redemption of Preference Shares, the amount to be transferred by the company to the Capital Redemption Reserve Account will be

(a)   Rs.50,000

(b)   Rs.40,000

(c)   Rs.2,00,000

(d)   Rs.2,20,000

39. W Ltd. issued 20,000, 8% debentures of Rs.10 each at par, which are redeemable after 5 years at a premium of 20%. The amount of loss on redemption of debentures to be written off every year will be

(a)   Rs.40,000

(b)   Rs.10,000

(c)   Rs.20,000

(d)   Rs.8,000

40. X sent out certain goods to Y of Delhi. 1/10 of the goods were lost in transit. Invoice value of goods lost Rs 12,500. Invoice value of goods sent out on consignment will be:

(a)   Rs.120,000

(b)   Rs.125,000

     (c)   Rs.140,000

     (d)   Rs.100,000

41.   T Ltd. purchased land and building from U Ltd. for a book value of Rs.2,00,000. The consideration was paid by issue of 12% Debentures of Rs.100 each at a discount of 20%. The debentures account will be credited with

     (a)   Rs.2,60,000

     (b)   Rs.2,50,000

     (c)   Rs.2,40,000

     (d)   Rs.1,60,000

42.   B Ltd. issued shares of Rs.10 each at a discount of 10%. Mr. C purchased 30 shares and paid Rs.2 on application but did not pay the allotment money of Rs.3. If the company forfeited his entire shares, the forfeiture account will be credited by

     (a)   Rs.90

     (b)   Rs.81

     (c)   Rs.60

     (d)   Rs.54

43.   A, B and C are partners sharing profits and losses in the ratio 9:4:3. They took joint life policy of Rs. 25,000 for A, Rs. 20,000 for B and Rs. 51,000 for C. What is the share of C in the JLP amount?

     (a)   Rs. 18,000.

     (b)   Rs. 25,000.

     (c)   Rs. 51,000.

     (d)   Rs. 20,000.

44.   A and B are partners sharing profits and losses in the ratio of 3:2 (A's Capital is Rs. 30,000 and B's Capital is Rs. 15,000). They admitted C agreed to give 1/5th share of profits to him. How much C should bring in towards his capital?

     (a)   Rs. 9,000.

     (b)   Rs. 12,000.

     (c)   Rs. 14,500.

     (d)   Rs. 11,250.

45.   A and B are partners with the capital Rs. 50,000 and Rs. 40,000 respectively. They share profits and losses equally. C is admitted on bringing Rs. 50,000 as capital only and nothing was bought against goodwill. Goodwill in Balance sheet of Rs. 20,000 is revalued as Rs. 35,000. What will be value of goodwill in the books after the admission

of C?

(a)   Rs. 55,000.

(b)   Rs. 35,000.

(c)   Rs. 20,000.

(d)   Rs. 15,000

46.   X, Y and Z are partners in a firm. At the time of division of profit for the year there was dispute between the partners. Profits before interest on partner's capital was Rs. 6,000 and Y determined interest @ 24% p.a. on his loan of Rs. 80,000. There was no agreement on this point. Calculate the amount payable to X, Y and Z respectively.

(a)   Rs. 2,000 to each partner.

(b)   Loss of Rs. 4,400 for X and Z & Y will take home Rs. 14,800.

(c)   Rs. 400 for X, Rs. 5,200 for Y and Rs. 400 for Z.

(d)   Rs. 2,400 to each partner.

47.   A merchant sends out his goods casually to his dealers on approval basis. All such transactions are, however, recorded as actual sales and are passed through the sales book. On 31-12-2005, it was found that 100 articles at a sale price of 200 each sent on approval basis were recorded as actual sales at that price. The sale price was made at cost *plus* 25%. The amount of stock on approval will be amounting

(a)   Rs.16,000.

(b)   Rs. 20,000.

(c)   Rs. 15,000.

(d)   None of the above.

48.   A draws a bill on B for Rs 30,000. A wants to endorse it to C in settlement of Rs 35,000 at 2% discount with the help of B's acceptance and balance in cash. How much cash A will pay to B?

(a)   4300

(b)   4000

(c)   4100

(d)   5000

49.   A and B enter into a joint venture for purchase and sale of Type-writer. A purchased Typewriter costing Rs 100000. Repairing expenses Rs 10000, printing expenses Rs 10000. B sold it at 20% margin on selling price. The sales value will be:

(a)   Rs. 125000

(b)   Rs. 150000

(c)   Rs. 100000

(d)   Rs. 140000

50.   P of Faridabad sent out goods costing Rs. 45,000 to Y of Delhi at cost + $33^{1/3}$ %. $1/10^{th}$ of goods were lost in transit. $2/3^{rd}$ of the goods are sold at 20% above IP. The amount of sale value will be:

(a)   Rs.54,000

(b)   Rs.43,200

(c)   Rs.60,000

(d)   Rs.36,000

51.   Rent paid on 1 October, 2004 for the year to 30 September, 2005 was Rs. 1,200 and rent paid on 1 October, 2005 for the year to 30 September, 2006 was Rs. 1,600. Rent payable, as shown in the profit and loss account for the year ended 31 December 2005, would be:

(a)   Rs. 1,200.

(b)   Rs. 1,600.

(c)   Rs. 1,300.

(d)   Rs. 1,500.

52.   H Ltd. purchased a machinery on April 01, 2000 for Rs.3,00,000. It is estimated that the machinery will have a useful life of 5 years after which it will have no salvage value. If the company follows sum-of-the-years'-digits method of depreciation, the amount of depreciation charged during the year 2004-05 was

(a)   Rs.1,00,000

(b)   Rs.80,000

(c)   Rs.60,000

(d)   Rs.20,000.

53.   If Average Stock = Rs 12,000. Closing stock is Rs 3,000 more than opening stock then the value of closing stock will be

(a)   Rs 12,000

(b)   Rs 24,000

(c)   Rs 10,500

(d)   Rs 13,500.

54.   O Ltd. maintains the inventory records under perpetual system of inventory. Consider the

following data pertaining to inventory of O Ltd. held for the month of March 2005:

Date	Particulars	Quantity	Cost Per unit (Rs.)
Mar. 1	Opening Inventory	15	400
Mar. 4	Purchases	20	450
Mar. 6	Purchases	10	460

If the company sold 32 units on March 24, 2005, closing inventory under FIFO method is

(a)   Rs.5,200

(b)   Rs.5,681

(c)   Rs.5,800

(d)   Rs.5,950.

55.   Debit balance as per Cash Book of ABC Enterprises as on 31.3.2006 is Rs. 1,500. Cheques deposited but not cleared amounts to Rs. 100 and Cheques issued but not presented of Rs. 150. The bank allowed interest amounting Rs. 50 and collected dividend Rs. 50 on behalf of ABC Enterprises. Balance as per pass book should be

(a)   1,600.

(b)   1,450.

(c)   1,850.

(d)   1,650.

56.   If a purchase return of Rs.1,000 has been wrongly posted to the debit of the sales returns account, but has been correctly entered in the suppliers' account, the total of the

(a)   trial balance would show the debit side to be Rs.1,000 more than the credit

(b)   trial balance would show the credit side to be Rs.1,000 more than the debit.

(c)   the debit side of the trial balance will be Rs.2,000 more than the credit side.

(d)   the credit side of the trial balance will be Rs.2,000 more than the debit side.

57.   If repair cost is Rs. 25,000, whitewash expenses are Rs. 5,000, cost of extension of building is Rs. 2,50,000 and cost of improvement in electrical wiring system is Rs. 19,000; the amount to be expensed is

(a)   Rs. 2,99,000.

(b)   Rs. 44,000.

(c)   Rs. 30,000.

(d)   Rs. 49,000.

58.   Sunset Tours has a Rs.3,500 account receivable from Mohan. On January 20, the Rotary makes a partial payment of Rs.2100 to Sunset Tours. The journal entry made

on January 20 by Sunset Tours to record this transaction includes:

(a)   A credit to the cash received account of Rs.2,100.

(b)   A credit to the Accounts receivable account of Rs.2,100.

(c)   A debit to the cash account of Rs.1,400.

(d)   A debit to the Accounts receivable account of Rs.1,400.

59.   A company forfeited 2,000 shares of Rs.10 each (which were issued at par) held by Mr. John for non-payment of allotment money of Rs.4 per share. The called-up value per share was Rs.9. On forfeiture, the amount debited to share capital = ?

(a)   Rs.10,000

(b)   Rs.8,000

(c)   Rs.2,000

(d)   Rs.18,000.

60.   A, B and C are partners sharing profits in the ratio 2:2:1. On retirement of B, goodwill was valued as Rs. 30,000. Find the contribution of A and C to compensate B.

(a)   Rs. 20,000 and Rs. 10,000.

(b)   Rs. 8,000 and Rs. 4,000.

(c)   They will not contribute any thing.

(d)   Information is insufficient for any comment.

SECTION – B : MERCANTILE LAWS (40 MARKS)

(i)	Questions 61 to 79 have only one correct answer and carry + 1mark each for correct answer and – 0.25 mark for each wrong answer.
(ii)	Questions 80 to 98 are the fill in the blank based questions having four alternate answers and carry + 1mark each for correct answer and – 0.25 mark for each wrong answer.
(iii)	Questions 99 and 100 contain small paragraph / table followed by a question having only one correct answer and carry + 1 mark each for correct answer and – 0.25 mark for each wrong answer.

PART I

61. Which of the following is false? An offer to be valid must:

    (a)   Intend to create legal relations.

    (b)   Have certain & unambiguous terms.

    (c)   Contain a term the non-compliance of which would amount to acceptance.

    (d)   Be communicated to the person to whom it is made.

62. Which of the following statement is true?

    (a)   Consideration must result in a benefit to both parties.

    (b)   Past consideration is no consideration in India.

    (c)   Consideration must be adequate.

    (d)   Consideration must be something, which a promisor is not already bound to do.

63. Which of the following is not an exception to the rule – No Consideration, No Contract?

    (a)   Compensation for involuntary services.

    (b)   Love & Affection.

    (c)   Contract of Agency.

    (d)   Gift.

64. A minor's liability for 'necessaries' supplied to him;

    (a)   Arises after he attains majority age.

    (b)   Is against only minor's property.

    (c)   Does not arise at all.

    (d)   Arises if minor gives a promise for it.

65. An agreement is void if it is opposed to public policy. Which of the following is not covered by heads of public policy?

    (a)   Trading with an enemy.

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(b)   Trafficking in public offices.

(c)   Marriage brokerage contracts.

(d)   Contracts to do impossible acts.

66.   Which of the following persons can perform the contract?

(a)   Promisor alone.

(b)   Legal representatives of promisor.

(c)   Agent of the promisor.

(d)   All of these.

67.   A, B and C jointly promised to pay Rs. 60,000 to D. Before performance of the contract, C dies. Here, the contract

(a)   becomes void on C's death.

(b)   should be performed by A and B along with C's legal representatives.

(c)   should be performed by A and B alone.

(d)   should be renewed between A, B and D.

68.   Generally, which of the following damages are not recoverable?

(a)   Ordinary damages.

(b)   Special damages.

(c)   Remote damages.

(d)   Nominal damages.

69.   A mistake as to a law not in force in India has the same effect as:

(a)   mistake of fact

(b)   mistake of Indian law

(c)   fraud

(d)   misrepresentation

70.   The term "goods" under Sale of Goods Act, 1930 does not include

(a)   goodwill.

(b)   actionable claims.

(c)   stocks and shares.

(d)   harvested crops.

71.   Which of the following is not an implied condition in a contract of sale?

(a)   Condition as to title.

(b) Condition as to description.

(c) Condition as to free from encumbrance.

(d) Condition as to sample.

72. Which of the following is not a form of delivery?

(a) Constructive delivery.

(b) Structured delivery.

(c) Actual delivery.

(d) Symbolic delivery.

73. Mercantile Agent is having an authority to

(a) sell or consign goods.

(b) raise money on the security of goods.

(c) sell or buy goods.

(d) any of the above.

74. Doctrine of Caveat Emptor means

(a) let the seller beware.

(b) let the buyer beware.

(c) let the creditor beware.

(d) none of the above.

75. The most important element in partnership is:

(a) Business

(b) Sharing of Profits

(c) Agreement

(d) Business to be carried on by all or any of them acting for all.

76. In the absence of agreement to the contrary all partners are:

(a) Not entitled to share profits

(b) Entitled to share in capital ratio.

(c) Entitled to share in proportion to their ages.

(d) Entitled to share profits equally.

77. Active partner is one who:

(a) Takes part in the business of the firm

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(b) Actively participates in co-curricular activities

(c) Actively shares the profits

(d) Makes a show of authority

78. On dissolution the partners remain liable to till

(a) Accounts are settled

(b) Partners dues are paid off

(c) Public notice is given

(d) The registrar strikes off the name

79. Which of the following statements, about the registration of firm, is not true:

(a) It must be done at the time of its formation.

(b) It may be done at the time of formation.

(c) It may be done before filing a suit against third party.

(d) It may be done at any time after its formation.

PART II

80. An agreement which is enforceable by law at the option of one or more of the parties thereon but not at the option of the other or others is a _____

(a) Valid Contract.

(b) Void Contract.

(c) Voidable Contract.

(d) Illegal Contract.

81. When the consent of a party is not free, the contract is _____

(a) Void.

(b) Voidable.

(c) Valid.

(d) Illegal.

82. Ordinarily, a minor's agreement is _____

(a) Void ab initio

(b) Voidable.

(c) Valid.

(d) Unlawful.

83. The threat to commit suicide amounts to _____

(a) Coercion.

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(b)   Undue Influence.

(c)   Misrepresentation.

(d)   Fraud.

84.   An agreement the object or consideration of which is unlawful, is _____

(a)   Void.

(b)   Valid.

(c)   Voidable.

(d)   Contingent.

85.   A contingent contract is _____

(a)   Void

(b)   Voidable

(c)   Valid

(d)   Illegal

86.   A agrees to sell his car worth Rs. 100,000 to B for Rs. 20,000 only, and A's consent was obtained by coercion. Here, the agreement is _____

(a)   void

(b)   valid

(c)   voidable

(d)   unlawful

87.   A agrees to pay Rs. 5 lakhs to B if he (B) procures an employment for A in Income Tax Department. This agreement is _____

(a)   void

(b)   valid

(c)   voidable

(d)   contingent.

88.   Agreement-the meaning of which is uncertain is _____

(a)   Valid.

(b)   Void.

(c)   Voidable.

(d)   Illegal.

89.   A contract for the sale of "future goods" is _____

(a)   sale

(b)   agreement to sell.

(c)   void.

(d)   hire-purchase contract.

90.   A stipulation which is collateral to the main purpose of the contract, and if proves false, gives the buyer only a right to claim damages, is known as _____

(a)   conditions.

(b)   guarantee.

(c)   warranty.

(d)   none of these.

91.   Goods which are in existence at the time of the Contract of Sale is known as _____

(a)   present Goods.

(b)   existing Goods.

(c)   specific Goods.

(d)   none of the above.

92.   Selection of goods with the intention of using them in performance of the contract and with the mutual consent of the seller and the buyer is known as _____

(a)   distribution

(b)   appropriation.

(c)   amortization.

(d)   storage.

93.   An auction sale is complete on the _____

(a)   delivery of goods

(b)   payment of price

(c)   fall of hammer

(d)   none of the above.

94.   If A agrees to deliver 100 kg of sugar to B in exchange of 15 mts of cloth, then it is _____

(a)   Contract of sale.

(b)   Agreement to sell.

(c)   Sale on Approval.

(d)   Barter.

95.   A partner can retire on_____

(a)   Reaching the age of superannuation

(b)   On the balance in the capital account reaching a certain amount

(c) In accordance with the Partnership Deed

(d) On the condition of his nominee becoming a partner

96. Death of partner has the effect of_____

(a) Dissolving the firm

(b) Result in continuance of the business of the firm

(c) His heirs joining the firm

(d) Computation of profits upto the date of death.

97. Registration of a firm is_____

(a) Compulsory

(b) Optional

(c) Occasional

(d) None of the above

98. The reconstitution of the firm takes place in case of _____

(a) Admission of a partner

(b) Retirement of a partner

(c) Expulsion or death of a partner

(d) All of the above.

PART III

99. G paid Rs.1,00,000 to H to influence the head of the Government Organisation in order to provide him some employment. On his failure to provide the job, G sued H for recovery of the amount. Which of the following is correct?

(a) The contract is valid and G can recover the amount from H.

(b) The contract is void as it is opposed to public policy and G cannot recover.

(c) G can recover the amount with interest.

(d) G can recover the amount of Rs.1,00,000 and damages.

100. A sold a tin of disinfectant powder to K without warning knowing fully that if the tin was not opened with care, it will likely to cause injury. K was injured while opening the tin. Which of the following statement(s) is/are correct?

(a) A is not liable to K under the Doctrine of caveat emptor.

(b) A is liable for the damages.

(c) A has no duty to disclose the facts to K.

(d) The buyer has the responsibility to enquire about all the things before purchasing the goods.

SECTION – C : GENERAL ECONOMICS (50 MARKS)

(i)	Questions 101 to 116 have only one correct answer and carry + 1 mark each for correct answer and – 0.25 mark for each wrong answer.
(ii)	Questions 117 to 132 are Fill in the blanks type and carry + 1 mark for each correct answer and -0.25 mark for each wrong answer.
(iii)	Questions 133 to 137 contain small paragraph / table followed by a question having only one correct answer and carries + 1 mark each for correct answer and – 0.25 mark for each wrong answer.
(iv)	Question 138 to 150 are numerical based which have answers as numerical value and carry + 1 mark each for correct answer and – 0.25 mark for each wrong answer.

PART I

101   What implication does resource scarcity have for the satisfaction of wants?

   (a)   Not all wants can be satisfied.

   (b)   We will never be faced with the need to make choices.

   (c)   We must develop ways to decrease our individual wants.

   (d)   The discovery of new natural resources is necessary to increase our ability to satisfy wants.

102.   Who expressed the view that "Economics should be neutral between ends"?

   (a)   Robbins

   (b)   Marshall

   (c)   Pigou

   (d)   Adam Smith.

103.   Which of the following pairs of goods is an example of substitutes?

   (a)   Tea and sugar.

   (b)   Tea and coffee.

   (c)   Pen and ink.

   (d)   Shirt and trousers.

104.   The consumer is in equilibrium when the following condition is satisfied:

   (a) $\dfrac{MU_x}{MU_y} > \dfrac{P_x}{P_y}$.

(b) $\dfrac{MU_x}{MU_y} < \dfrac{P_x}{P_y}$.

(c) $\dfrac{MU_x}{MU_y} = \dfrac{P_x}{P_y}$.

(d)   None of the above.

105. In the production of wheat, all of the following are variable factors that are used by the farmer except:

(a) the seed and fertilizer used when the crop is planted

(b) the field that has been cleared of trees and in which the crop is planted.

(c) the tractor used by the farmer in planting and cultivating not only wheat but also corn and barley.

(d) the number of hours that the farmer spends cultivating the wheat fields.

106. In describing a given production technology, the short run is best described as lasting

(a) up to six months from now.

(b) up to five years from now.

(c) as long as all inputs are fixed.

(d) as long as at least one input is fixed.

107. Price-taking firms, i.e., firms that operate in a perfectly competitive market, are said to be "small" relative to the market. Which of the following best describes this smallness?

(a) The individual firm must have fewer than 10 employees.

(b) The individual firm faces a downward-sloping demand curve.

(c) The individual firm has assets of less than Rs.20 lakh.

(d) The individual firm is unable to affect market price through its output decisions.

108. A firm encounters its "shutdown point" when:

(a) average total cost equals price at the profit-maximizing level of output.

(b) average variable cost equals price at the profit-maximizing level of output.

(c) average fixed cost equals price at the profit-maximizing level of output.

(d) marginal cost equals price at the profit-maximizing level of output.

109. Which of the following statements is correct?

(a) The public sector was given a dominant position in the newly Independent India.

(b) The foreign trade policy post Independence allowed free trade of all goods and services.

(c) Monetary policy post Independence sought to keep the CRR at a very low level.

(d)   None of the above.

110.   The unsustainable levels of government deficits in the late 80's can be attributed to:

(a)   high levels of government expenditures.

(b)   insufficient revenues.

(c)   poor returns on government investments.

(d)   all of the above.

111.   What is India's rank in world population?

(a)   First

(b)   Second

(c)   Third

(d)   Fourth

112.   Which is of the following statements is correct?

(a)   Gini coefficients are often used for measuring poverty in relative sense.

(b)   When   poverty is related to the distribution of income or consumption expenditure, it is absolute poverty.

(c)   In India, we mainly use the concept of relative poverty for measuring poverty.

(d)   None of the above.

113.   The industrial sector faced the process of retrogression and deceleration during

(a)   1950-1965

(b)   1990-2005

(c)   1980- 1995

(d)   1965 -1980.

114.   Find the tax which is direct tax among the following:

(a)   Personal income tax.

(b)   Excise duty

(c)   Sales tax

(d)   Service tax.

115.   As a result of the New Industrial Policy,1991:

(a)   the public sector has been stripped off all its power.

(b)   the public sector has been given the commanding heights of the economy.

(c)   the public sector's portfolio will be reviewed with greater realism. The focus will be on   strategic high tech and essential infrastructure industries.

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(d)   the public sector's management has been passed over to the private sector.

116.   In order to control credit:

(a)   CRR should be increased and Bank rate should be decreased.

(b)   CRR should be reduced and Bank rate should be reduced.

(c)   CRR should be increased and Bank rate should be increased.

(d)   CRR should be reduced and Bank rate should be increased.

PART II

117.   Under -------------------- market condition, firms make normal profits in the long run.

(a)   Perfect Competition

(b)   Monopoly

(c)   Oligopoly

(d)   None of the above.

118.   Larger production of ---------------------goods would lead to higher production in future.

(a)   Consumer goods.

(b)   Capital goods.

(c)   Agricultural goods.

(d)   Public goods.

119.   Consumer surplus means ---.

(a)   the area inside the budget line.

(b)   the area between the average revenue and marginal revenue curves.

(c)   the different between the maximum amount a person is willing to pay for a good and its market price.

(d)   none of the above.

120.   A horizontal supply curve parallel to the quantity axis implies that the elasticity of supply is ---------

(a)   zero.

(b)   infinite.

(c)   equal to one.

(d)   greater than zero but less than one.

121.   The average product of labour is maximized when marginal product of labour ------------.

(a)   equals the average product of labour.

(b)   equals zero.

(c)   is maximized.

(d)   none of the above.

122. When _____ , we know that the firms are earning just normal profits.

(a)   AC = AR

(b)   MC = MR

(c)   MC = AC

(d)   AR = MR

123. In a free market economy, when consumers increase their purchase of a good and the level of _____exceeds _____ then prices tend to rise.

(a)   demand, supply.

(b)   supply, demand

(c)   prices, demand

(d)   profits, supply.

124. _____ is the apex bank for agriculture credit.

(a)   RBI

(b)   SIDBI

(c)   NABARD

(d)   ICICI

125. India has the _____ largest scientific and technical manpower in the world.

(a)   fifth

(b)   tenth

(c)   eighth

(d)   second

126. About _____ percent of the sick units in India are small units.

(a)   10 percent

(b)   5 percent

(c)   30 percent

(d)   98 percent.

127. The Tenth Plan aims at achieving a growth rate of _____ in the industrial sector.

(a)   5 per cent

(b)   8 percent

(c)   10 percent

(d)   6 percent

128.   Nearly _____ percent of working population is engaged in the service sector.

   (a)   23 percent

   (b)   45 percent

   (c)   80 percent

   (d)   50 percent

129.   Service sector accounted for nearly _____ percent of exports (2004-05).

   (a)   10 percent

   (b)   20 percent

   (c)   35 percent

   (d)   80 percent

130   A situation of employment in which a person is apparently employed but his contribution to the production is almost nil is called _____ unemployment.

   (a)   structural.

   (b)   chronic.

   (c)   disguised.

   (d)   cyclical.

131.   _____ unemployment may result when some workers are temporarily out of work while changing job.

   (a)   Cyclical.

   (b)   Voluntary.

   (c)   Frictional.

   (d)   seasonal

132.   According to the Planning Commission, a person is said to be below poverty line, if he is earning less than _____ per capita per month for urban areas and less than ------------ per capita per month for rural areas.

   (a)   Rs.2000; Rs.3000

   (b)   Rs.500; Rs.1000

   (c)   Rs.240; Rs.200

   (d)   Rs.265; Rs.225

PART III

Read the following paragraph and answer questions 133-134.

In 1940, Hitler's air force bombed Rotterdam, a beautiful city in Holland. Twenty five thousand homes, 1200 factories, 69 schools and 13 hospitals were destroyed. Nearly 75,000 people became homeless and 1000 people died. 35 % of the port was gutted by the German army.

133.   The above destruction would mean:

   (a)   A complete wipe off of the Production Possibilities Curve (PPC) of Rotterdam.

   (b)   An outward shift of the PPC of Rotterdam.

   (c)   An inward shift of the PPC of Rotterdam.

   (d)   A downward movement on the same PPC of Rotterdam.

134.   If immediately after the war, Rotterdam rebuilt its port with the help of most up to date cranes, docks   and cargo handling technology. By the end of the reconstruction, ships were loading and unloading faster and at lower cost than any where in the world. It became more efficient than it was before the destruction. This means:

   (a)   Rotterdam has come back to its original PPC.

   (b)   Rotterdam has shifted to a higher PPC.

   (c)   Rotterdam has shifted to a lower PPC.

   (d)   Nothing can be said.

Read the following figure and answer questions 135-137.

135.   Which of the following represents the concept of trade-offs?

   (a)   A movement from point A to point B.

   (b)   A movement from point U to point C.

   (c)   Point W.

   (d)   Point U.

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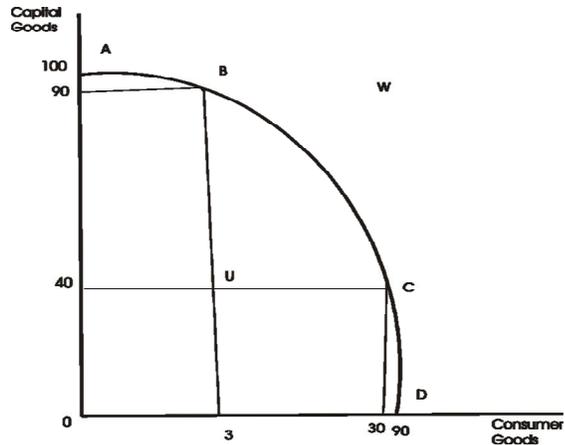
136. Which of the following would not move the PPF for this economy closer to point W?

   (a)   A decrease in the amount of unemployed labour resources.

   (b)   A shift in preferences toward greater capital formation.

   (c)   An improvement in the overall level of technology.

   (d)   An increase in the population growth rate.

137. Unemployment or underemployment of one or more resources is illustrated by production at point:

   (a)   A

   (b)   C.

   (c)   U

   (d)   W

PART IV

Use Table 1 to answer questions 138-140.

Output (O)	0	1	2	3	4	5	6
Total Cost (TC):	Rs.240	Rs.330	Rs.410	Rs.480	Rs.540	Rs.610	Rs.690

138. The average fixed cost of 2 units of output is :

   (a)   Rs.80

   (b)   Rs.85

   (c)   Rs.120

   (d)   Rs.205

139. The marginal cost of the sixth unit of output is:

   (a)   Rs.133

   (b)   Rs.75

   (c)   Rs.80

   (d)   Rs.450

140. Diminishing marginal returns starts to occur between units:

   (a)   2 and 3

   (b)   3 and 4

   (c)   4 and 5

   (d)   5 and 6

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Use Table 2 to answer questions 141-143

Table 2: Production Possibilities

Production possibilities	A	B	C	D	E	F
Good A	0	1	2	3	4	5
Good B	30	28	24	18	10	0

141. According to Table 2, the opportunity cost of increasing Good A's production from 2 to 4 units is equal to:

(a)   10 units of B

(b)   14 units of B

(c)   24 units of B

(d)   2 units of B.

142. According to Table 2, the opportunity cost of increasing one unit of Good B from 10 units to 18 units is:

(a)   3 units of A.

(b)   1 unit of A.

(c)   0.125 units of A.

(d)   0.5 units of A.

143. Given the data in Table 2, as one moves from successively from point A to point B, C, D, E and F, the opportunity cost of Good A:

(a)   increases as more of good A is produced.

(b)   decreases as more of good A is produced.

(c)   remains constant.

(d)   is always equal to one unit of B.

144. Suppose a department store has a sale on its silverware. If the price of a place-setting is reduced from Rs. 300 to Rs.200 and the quantity demanded increases from 3,000 place-settings to 5,000 place-settings, what is the price elasticity of demand for silverware?

(a)   .8

(b)   1.0

(c)   1.25

(d)   1.50

145. A discount store has a special offer on CDs. It reduces their price from Rs.150 to Rs.100. Suppose the store manager observes that the quantity demanded increases from 700 CDs to 1,300 CDs. What is the price elasticity of demand for CDs?

(a) .8

(b) 1.0

(c) 1.25

(d) 1.50

146. If the local pizzeria raises the price of a medium pizza from Rs.60 to Rs.100 and quantity demanded falls from 700 pizzas a night to 100 pizzas a night, the price elasticity of demand for pizzas is:

(a) .67

(b) 1.5

(c) 2.0

(d) 3.0

147. Suppose that a sole proprietorship is earning total revenues of Rs.100,000 and is incurring explicit costs of Rs.75,000. If the owner could work for another company for Rs.30,000 a year, we would conclude that:

(a) the firm is incurring an economic loss.

(b) implicit costs are Rs.25,000.

(c) the total economic costs are Rs.100,000.

(d) the individual is earning an economic profit of Rs.25,000.

Use Table 3 to answer questions 148-150.

Table 3

Hours of Labour	Total Output	Marginal Product
0	---	---
1	100	100
2	_____	80
3	240	_____

148. What is the total output when 2 hours of labour are employed?

(a) 80

(b) 100

(c) 180

(d) 200

149. What is the marginal product of the third hour of labour?

(a)   60

(b)   80

(c)   100

(d)   240

150. What is the average product of the first three hours of labour?

(a)   60

(b)   80

(c)   100

(d)   240

SECTION – D : QUANTITATIVE APTITUDE (50 MARKS)

(i) Questions 151 to 160 have only one correct answer and carry + 1 mark each for correct answer and – 0.25 mark for each wrong answer.
(ii) Questions 161 to 170 are the fill in the blank based questions having four alternate answers and carry + 1 mark each for correct answer and – 0.25 mark for each wrong answer.
(iii) Questions 171 to 200 are numerical based questions, which have answers as numerical value and carry + 1 mark each for correct answer and – 0.25 mark for each wrong answer.

PART I

151. Simple random sampling is very effective if

(a) The population is not very large.

(b) The population is not much heterogeneous.

(c) The population is partitioned into several sections.

(d) Both (a) and (b).

152. Which of the following pairs of events are mutually exclusive?

(a) A : The student reads in a school.   B : He studies Philosophy.

(b) A : Raju was born in India.   B : He is a fine Engineer.

(c) A : Ruma is 16 years old.   B : She is a good singer.

(d) A : Peter is under 15 years of age.   B : Peter is a voter of Kolkata.

153. Which of the following statements is untrue for tabulation?

(a) Statistical analysis of data requires tabulation.

(b) It facilitates comparison between rows and not columns.

(c) Complicated data can be presented.

(d) Diagrammatic representation of data requires tabulation.

154. For a moderately skewed distribution, which of he following relationship holds?

(a) Mean – Mode   = 3 (Mean – Median)

(b) Median – Mode   = 3 (Mean– Median)

(c) Mean – Median   = 3 (Mean – Mode)

(d) Mean – Median   = 3 (Median – Mode)

155. If two events A and B are independent, then $P(A \cap B)$

(a) Equals to $P(A) + P(B)$.

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(b)   Equals to $P(A) \times P(B)$.

(c)   Equals to $P(A) \times P(B/A)$.

(d)   Equals to $P(B) \times P(A/B)$.

156.   Regression analysis is concerned with

(a)   Establishing a mathematical relationship between two variables.

(b)   Measuring the extent of association between two variables.

(c)   Predicting the value of the dependent variable for a given value of the independent variable.

(d)   Both (a) and (c).

157.   For a Poisson distribution,

(a)   Mean and standard deviation are equal.

(b)   Mean and variance are equal.

(c)   Standard deviation and variance are equal.

(d)   Both (a) and (b).

158.   The best method to collect data in case of natural calamity is

(a)   Personal interview.

(b)   Telephone interview.

(c)   Mailed questionnaire method.

(d)   Indirect interview.

159.   Sequence of periodic payments/ receipts regularly over a period of time is called

(a)   Perpetuity.

(b)   Annuity.

(c)   Annuity regular.

(d)   Annuity due.

160.   Which of the following statements is true?

(a)   Usually mean is the best measure of central tendency.

(b)   Usually median is the best measure of central tendency.

(c)   Usually mode is the best measure of central tendency.

(d)   Normally, GM is the best measure of central tendency.

PART II

161.   _____ distribution is symmetrical when p = 0.5.

(a)   Chi- square

(b) Population

(c) Poisson

(d) Binomial

162. log 32/4 is equal to _____.

(a) log 32/log4

(b) log 32 – log4

(c) 2^3

(d) None of these

163. If _____, the roots are real and equal.

(a) $b^2 – 4ac = 0$

(b) $b^2 – 4ac > 0$

(c) $b^2 – 4ac < 0$

(d) $b^2 – 4ac \leq 0$

164. _____ is the mean proportional between $12x^2$ and $27y^2$.

(a) 18xy

(b) 81 xy

(c) 8 xy

(d) 19.5 xy

165. The letters of the words CALCUTTA and AMERICA are arranged in all possible ways. The ratio of the number of these arrangement is _____.

(a) 1: 2

(b) 2:1

(c) 1:1

(d) 1.5:1

166. The 7th term of the series 6, 12, 24……is_____.

(a) 384

(b) 834

(c) 438

(d) 854

167. The two variables are known to be_____ if the movement on the part of one variable does not produce any movement of the other variable in a particular direction.

(a) Correlated

(b) Positive correlated

(c) Negative correlated

(d) Uncorrelated

168. If two letters are taken at random from the word HOME , _____ is the probability that none of the letters would be vowels.

(a) 1/6

(b) 1/2

(c) 1/3

(d) 1/4

169. In _____ years a sum will double at 5% p.a. compound interest.

(a) 15 years 3 months

(b) 14 years 2 months

(c) 14 years 3 months

(d) 15 years 2 months

170. When the data are classified in respect of successive time points, they are known as_____.

(a) Chronological data

(b) Geographical data

(c) Ordinal data

(d) Cordinal data

PART III

171. $\lim\limits_{x \to -2} \dfrac{x^2 - 4}{x + 2}$ is equal to

(a) 4

(b) −4

(c) does not exist

(d) None of these

172. The derivative of $y = \sqrt{x+1}$ is

(a) $1 / \sqrt{x+1}$

(b) $- 1 / \sqrt{x+1}$

(c) $1 / 2 \sqrt{x+1}$

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(d)   None of these

173. $\int \log x\, dx$ is equal to

(a) $x \log x$

(b) $x \log x - x^2 + k$

(c) $x \log x + k$

(d)   None of these

174.   If $g(x) = x - 1/x$, $g(-\frac{1}{2})$ is

(a)   1

(b)   2

(c)   3/2

(d)   3

175. The sum of first n natural number

(a) $(n/2)(n+1)$

(b) $(n/6)(n+1)(2n+1)$

(c) $[(n/2)(n+1)]^2$

(d)   None of these.

176.   Chain index is equal to

(a) $\dfrac{\text{link relative of current year} \times \text{chain index of the current year}}{100}$

(b) $\dfrac{\text{link relative of previous year} \times \text{chain index of the current year}}{100}$

(c) $\dfrac{\text{link relative of current year} \times \text{chain index of the previous year}}{100}$

(d) $\dfrac{\text{link relative of previous year} \times \text{chain index of the previous year}}{100}$

177.   If from a population with 25 members, a random sample without replacement of 2 members is taken, the number of all such samples is

(a)   300

(b)   625

(c)   50

(d)   600

178.   If A = Rs. 1000, n = 2 years, R = 6% p.a compound interest payable half-yearly then

principal (P) is

(a)   Rs. 888.80

(b)   Rs. 880

(c)   800

(d)   None of these

179. There are 10 trains plying between Calcutta and Delhi. The number of ways in which a person can go from Calcutta to Delhi and return by a different train is

(a)   99

(b)   90

(c)   80

(d)   None of these.

180. Every person shakes hands with each other in a party and the total number of hand shakes is 66. The number of guests in the party is

(a)   11

(b)   12

(c)   13

(d)   14

181. The sum of a certain number of terms of an AP series –8, –6, –4, …… is 52. The number of terms is

(a)   12

(b)   13

(c)   11

(d)   None of these.

182. If you save 1 paise today, 2 paise the next day 4 paise the succeeding day and so on, then your total savings in two weeks will be

(a)   Rs. 163

(b)   Rs. 183

(c)   Rs. 163.83

(d)   None of these.

183. If the set P has 3 elements, Q four and R two then the set P×Q×R contains

(a)   9 elements.

(b)   20 elements.

(c)   24 elements.

(d)   None of these.

184. A function f(x) is defined by f(x) = (x–2)+1 over all real values of x. now f(x) is

   (a)   Continuous at x = 2

   (b)   Discontinuous at x = 2

   (c)   Undefined at x = 2

   (d)   None of these.

185. The number of accidents for seven days in a locality are given below :

No. of accidents	:	0	1	2	3	4	5	6
Frequency	:	15	19	22	31	9	3	2

   What is the number of cases when 3 or less accidents occurred?

   (a)   56

   (b)   6

   (c)   68

   (d)   87

186. On the average experienced person does 5 units of work while a fresh one 3 units of work daily but the employer has to maintain an output of at least 30 units of work per day. This situation can be expressed as

   (a) $5x + 3y \leq 30$

   (b) $5x + 3y > 30$

   (c) $5x + 3y \geq 30$

   (d)   None of these

187. The mean salary for a group of 40 female workers is 5200 per month and that for a group of 60 male workers is 6800 per month . What is the combined mean salary?

   (a)   6500

   (b)   6200

   (c)   6160

   (d)   6100

188. The standard deviation of, 10, 16, 10, 16, 10, 10, 16, 16 is

   (a)   4

   (b)   6

   (c)   3

   (d)   0

189. A bag contains 15 one rupee coins, 25 two rupee coins and 10 five rupee coins. If a coin is selected at random from the bag, then the probability of not selecting a one

rupee coin is

(a)   0.30

(b)   0.70

(c)   0.25

(d)   0.20

190.   If a card is drawn at random from a pack of 52 cards, what is the chance of getting a Spade or an ace?

(a)   4/13

(b)   5/13

(c)   0.25

(d)   0.20

191.   The quartile deviation of a normal distribution with mean 10 and SD 4 is

(a)   0.675.

(b)   67.50 .

(c)   2.70.

(d)   3.20.

192.   If there are 3 observations 15, 20, 25 then the sum of deviation of the observations from their AM is

(a)   0

(b)   5

(c)   –5

(d)   None of these.

193. $\int e^{ax}\, dx$

(a) e^x

(b) e^{ax} / a

(c)   log x

(d) e^{ax}

194. $\dfrac{d}{dx} (a^x)$

(a) $a^x \log_e a$

(b)   log x

(c) e^{ax}

40

(d) ae^{ax}

195. Five times of a positive whole number is 3 less than twice the square of the number. The number is

(a)   3

(b)   4

(c)   −3

(d)   2

196. If the profits of a company remains the same for the last ten months, then the standard deviation of profits for these ten months would be ?

(a)   Positive

(b)   Negative

(c)   Zero

(d)   (a) or (c)

197. The mean of a binomial distribution with parameter n and p is

(a) $n(1-p)$.

(b) $np(1-p)$.

(c) np.

(d) $\sqrt{np(1-p)}$.

198. The total area of the normal curve is

(a)   One.

(b)   50 per cent.

(c)   0.50.

(d)   Any value between 0 and 1.

199. What is the present value of Re.1 to be received after two years compounded annually at 10% ?

(a)   0.73

(b)   0.83

(c)   0.93

(d)   None of these.

200. The sum of the series 9, 5, 1,…. to 100 terms is

(a)   −18900

(b)   18900

(c)   19900

(d)   None of these.