(1- 2): A & B entered into a joint venture sharing profits and losses in the ratio of 2: 3. A bought goods worth Rs. 36,000 and sent half of the goods to B. B purchased goods worth Rs. 22,500 and sent goods worth Rs. 9,000 to A. Goods worth Rs. 3,000 were destroyed by fire in the premises of A and the insurance claim was received at 50%. All the goods were sold at a mark-up of 25% on cost. Expenses incurred by both were Rs. 5,000.

(1) Ans. a

Explanation: Calculation of goods lying with A & B for sale

	A		B
Purchased	36000	Purchased	22500
Sent to B	(18000)	Sent to A	(9000)
Received from B	9000	Received from A	18000
Goods lost by Fire	3000	Loss by Fire	Nil
Balance	24000	Balance	31500
Add: Profit	6000	Add: Profit	7875
Sales	**30000**	**Sales**	**39375**

(2) Ans. (b)

Explanation:

Calculate of Profit:

Sales = 30000 + 39375 = 69375

– Cost = 24000 + 31500 = 55500

– Expenses = 5000

– Abnormal Loss 1500

Profit = 7375

(3) Ans. c

Explanation:

Cost of Asset 60,000, Rate of Dep. = 20%, WDV Method

Dep. per year 12000, 9600, 7680

WDV at the end of 3rd Year = 30720

Less: Selling Price 30000

Loss = 720

(4) Ans. d

Explanation:

Weighted average price method is the exception to non-historical cost methods.

(5) Ans. b

Explanation:

Sacrifice by A 1/3rd of Share i.e. $\frac{2}{5}\times\frac{1}{3}=\frac{2}{15}$

Sacrifice by B 1/4th of Share i.e. $\frac{3}{5}\times\frac{1}{4}=\frac{3}{20}$

New ratio = Old Ratio – Sacrifcing Ratio

A = $\frac{2}{5}-\frac{2}{15}=\frac{4}{15}$

$$B = \frac{3}{5} - \frac{3}{20} = \frac{9}{20}$$

$$C = \frac{2}{15} + \frac{3}{20} = \frac{17}{60}$$

New Ratio is 16:27:17

(6) Ans. c

Explanation:

Hidden Goodwill = Capital required – Actual capital employed

Required capital on the basis of C will be 800000 × 4 = 32,00,000

New Capital employed

= Capital of Old Partners + New Partner Capital + P&L A/c Credit Balance

= 10,00,000 + 8,00,000 + 4,00,000 = 22,00,000

Goodwill = 32,00,000 – 22,00,000 = 10,00,000

(7) Ans. b

(8) Ans. c

(9) Ans. a

Explanation:

Bad debts is adjsuted from commission earned A/c in the books of consignee.

(10) Ans. a

Explanation:

Consignment A/c

	Rs.			**Rs.**
To Goods sent on Consignment	200000	By Consignee A/c		
To Consignor expenses	5000	Cash Sales	100000	
To Conisgnee expenses	2000	Credit Sales	110000	210000
To Ordinary Commission	3000	By unsold stock		40000
To DCC A/c	2000			
To P&l A/c	38000			
	250000			250000

(11) Ans. a

Explanation:

Redeemable preference share capital = 100000

Less: New Share Capital issued = 50000

Used from Free Reserves = 50000 (Transferred to CRR)

(12) Ans. a

Explanation: When goods are sold the ownership is transferred as well as risk is also transferred. So such sale is the part of sales.

(13) Ans. a

Explanation:

Profit on Joint Venture

	Rs.
Sales	92000

Expenses (50000 + 54000 + 14000 + 800)	70200
Less: Commission	4600
Profit	17200
Share of Bar in profit = 17200 × $\frac{1}{5}$ = 3440	

Amount of Remittance by Bar

	Rs.
Sales	92000
Less: Expenses (14000 + 800)	14800
Less: Commission	4600
Less: Share of Profit	3440
Amount of Remittance	69160

(14) Ans. d

Explanation :

Share Capital A/c Dr. 32,000

To Share allotment A/c 14,000

To Share 1st Call A/c 8,000

To Share forfeiture 10,000

(15) Ans. b

Explanation:

Cost of goods sold

= Sales – GP = 25,00,000 – (25% of 25,00,000)

= 18,75,000

Closing Stock

Goods available for sale =	30,00,000
(–) Cost of godos sold =	18,75,000
	11,25,000

Pilfered goods = 11,25,000 – 10,45,000 = 80,000

(16) Ans. a

Explanation:

Ordinary Commission 2% on sales = 2800

Overriding Commission = $\frac{20}{120}$ × (140000 – 2800 – 120000)

= 2867

Total Commission 2867 + 2800 = 5667

(17) Ans. a

Explanation:

At the time of death of any partner policy value of JLP is receive i.e. 1,00,000

Share of Rohit = 100000× $\frac{2}{4}$ = 50000

Policy value of Separate life policy = 50000

Share of Rohit = 50000 × $\frac{2}{4}$ = 25000

He is also entitled in surrender value of life policy of other partners i.e. 30% of policy value = 50000 × 2 × 30% = 30000

Share of Rohit = 30000 × $\frac{2}{4}$ = 15000

Total Share = 50000 + 25000 + 15000 = 90000

(18) Ans. b

Explanation:

Value of Physical Stock on 09.01.2016 =	70000
Add: stock sold from 01.01.2016 to 09.01.2016 = (48000 – 5000 × 80%) =	34400
	104400
Less: Stock delivered on 29.12.2015 (3000 – 20% of 3000)	2400
	102000

(19) Ans. d

Explanation:

Consignment A/c At cost

To Goods on Consignment	100,000	By Deepak [Sale]	100,000
To Cash [consignor exp.] (6,000 +2,000)	8000	By value of stock	29,500
To Deepak [consignee exp.]	16000	With Deepak	
To Deepak [Comm[2% on 100,000	2000		
To P & L Acc. (profit)	3500		
	129500		129500

Value of Stock	
Purchase cost 100,000 × ¼ =	25000
Consignor Exp. 8000 × ¼ =	2000
Consignee non selling exp. 10,000 × ¼ =	2500
	29500

(20) Ans. d

Explanation:

Expenses = 50000+1400+2800+5600 = Rs. 59800

(21) Ans. c

Explanation:

% profit on cost, on goods sold

$$= \frac{240000 - 160000}{160000} \times 100 = 50\%$$

Cost of remaining stock =

Total cost of purchase – Cost of goods sold

240000-160000 = 80000

Sales value of goods taken over

= 80000 + (50% of 80,000) = Rs. 120000

(22) Ans. b

Explanation:

Value of 10 kg as under

Purchase price 10 kg × 20 =200

Exp.

$$\frac{500}{100} \times 10 = \frac{50}{250}$$ Ans.

(23) Ans. a

Explanation:

Added by Rs. 300

As bank has added charges of Rs. 300 twice and cash book has recorded charges only once so bank overdraft as per bank statement is more than bank overdraft as per cash book by Rs. 300. So to arrive at overdraft balance as per pass book we have to added Rs. 300 in overdraft balance as per cash book.

(24) Ans. d

Explanation:

Noting Charges paid in cash by the bank is recorded in the books of bank not in the books of Drawee.

(25) Ans. b

Explanation:

$Let\, CP = x$

$IP = x + 25\% \quad of\ x$

$or = 1x + 0.25x = 1.25x$

$SP = 1.25x + (25\%\, of\, 1.25x) = 1.5625x$

Commission:

$$(1.25x \times 10\%) + \frac{50}{150}[1.5625x - (1.25x \times 10\%) - x] = 7800$$

$$0.125x + \frac{50}{150}[0.4375x] = 7800$$

$$0.125x + 0.14583x = 7800$$

$$x = Rs.28800\ Cost\ of\ goods\ sold.$$

Cost of goods received = $\frac{28800}{60} \times 100 = Rs.48000$

Cost of goods sent = $\frac{48000}{60} \times 100 = Rs.80000$

As 40% of goods were lost in transit.

(26) Ans. a

Explanation:

Let CP	100
IP (100+25%)	125
$\therefore$ CP $\frac{125}{125} \times 100$	Rs.100

Difference between IP and CP = 125–100 = Rs.25

Total units	1000
Less: Lost in transit $\left(1000 \times \frac{1}{5}\right)$	(200)
	800
Less: Units sold $\left(800 \times \frac{3}{5}\right)$	(480)

Balance 320

Less: Destroyed in Godown $\left(320 \times \frac{1}{5}\right)$ (64)

Closing Stock 256 Units

Stock Reserve = 256 × 25 = Rs. 6400

(27) Ans. c

Explanation:

For provision as on 31/3/15:

Asset of Rs. 1200000 – Rs. 80000 = Rs. 1120000 is only considered.

Value as on 31/3/2015:

1120000-10% - 10% - 10% = Rs. 816480

Dep. Prov. = 1120000 – 816480 = 303520

Dep. On Asset of Rs. 80000 is = 80000 × 10% ×6/12 = Rs. 4000

Total Depreciation till 31.03.2015 = 303520 + 4000 = Rs. 307520

(28) Ans. c

Explanation:

Extraction in VIth year = 10000 + 398000 – 8000 = 400000 tonnes

Total Extraction = 4000000 × 75% = 3000000 tonnes

Depreciation = $\frac{900000}{3000000} \times 400000 = Rs.120000$

(29) Ans. a

Examination: In the above question discount on shares reissued = number of shares reissued × discount allowed per share = 30 × 15 = Rs. 450.

Amount available for the reissued shares in shares forfeiture account = number of shares reissued × amount forfeited per share = 30 × (20) = Rs. 600

The surplus amount to be transferred to capital reserve account = 600 – 450 = Rs. 150

(30) Ans. b

Explanation:

In the books x for goods supplied by x following entry passed

Joint Venture A/c Dr.

To purchase

(31) Ans. b

Explanation:

Sale Price	250000
Less: Cost	(200000)
	50000
Less: Commission	
200000 x 1%	= (2000)
250000 x 5%	= (12500)
Net Profit	= 35500
A's Share in Profit	= 35500 x 3/5
= Rs.21300	

(32) Ans. a

(33) Ans. c

Explanation:

Consignment A/c

Dr. Particulars	Rs.	Particulars	Cr. Rs.
To Op. Stock	20000	By sales:	
To Goods sent on consignment A/c	400000	Cash	200000
		Credit	220000
To Consignor's Exp.	10000	By consignment Stock	100000
To Consignee's Exp.	4000		
To Commission	5600		
To Del-Credere Commission (420000 × 2%)	8400		
To Net profit (B/F)	72000		
	520000		520000

(34) Ans. d

Explanation:

Annual depreciation for 1-3 years =

$$\frac{\text{Annual Production}}{\text{Total Production Capacity}} \times \text{Depreciable Value for Machinery}$$

$$\frac{500000\,\text{units}}{3000000\,\text{Units}} \times \text{Rs. } 1100000 = 183333$$

(35) Ans. a

Explanation:

Calculation of profit on joint venture

Sales	120000
Less: Goods supplied (65000+18000)	83000
Less : Expenses (1000 + 1000)	2000
Less: Commission	6000
Profit	29000

Calculation of remittance by B to A

Sales by B	120000
Less: Goods Supplied	18000
Expenses	1000
Less: Commission	6000
Less: Share of Profit	11600
	83400

(36) Ans. c
Explanation:

Cash Book	(3000)
Add: Cheque issued but not presented for payment (200+100+250)	550
Less : Cheque deposited but not cleared Pass Book	(800)
	(3250)

(37) Ans. a
Explanation:
Second bill retires before maturity.

Interest on renewed bill = 3000 × 18% × $\frac{2}{12}$ = 90

Total Due Amount = 3000 + 90 = 3090
Bad Debt = 3090 × 40% = Rs. 1236

(38) Ans. b
Explanation:
Available Amount in security premium balance is short by Rs. 30,000. So this can be arranged by issuing new share capital at premium. No. of shares to be issued is as follows:
Required Amount = Available Amount + New Share Capital + Security Premium
6,00,000 + 60,000 = 30,000 + 3,00,000 + 10x + 1x
X = $\frac{3,30,000}{11} = 30,000\,\text{Shares}$
Face Value of Fresh issued share value 30,000 × 10 = 3,00,000.

(39) Ans. b
Explanation:
The amount to be paid without any discount will be Rs. 7,000
(-) paid on 30/06/2006
Discount = 200
$\left(1,800 \times \frac{10}{90}\right)$
Total amount = $1800 + 200 = (2,000)$
(-) paid on 30/09/2006
Discount = 150
(2850 x 5/95)
Total amt = 2850 + 150 = 3,000
Amount to be paid in final settlement = 7000 – 2000 – 3000 = Rs. 2,000

(40) Ans. b
Explanation :

Date	Particulars	Quantity	Cost Pur.	Amt.	Balance Qty.	Balance Amt.
Jan. 1	To Balance b/d	200	7	1400	200	1400
Jan. 8	Purchases	900	8	7200	1100	8600
Jan. 25	Purchases	300	9	2700	1400	11300
Jan. 30	Sales	400	200×7	3000	700×8	8300

			200×8		300×9	

So valuation of closing inventory under FIFO is 8300.

(41) Ans. b

Explanation :

Calculation of amount payable to Z by making Z's loan account

Date	**Particular**	**Amount**	**Date**	**Particular**	**Amount**
31.3.2010	To Cash	40,000	1.10.2009	By Z capital	80,000
31.3.2010	To Balance c/d	44,000	31.3.2010	By Interest $(80,000 \times \frac{10}{100} \times \frac{6}{12})$	4000
		84,000			84,000
30.9.2010	To Cash (Final Payment)	46,200	1.4.2010	By Balance B/d	44,000
			30.9.2010	By interest $(44,000 \times \frac{10}{100} \times \frac{6}{12})$	22,00
		46,200			46,200

(42) Ans. c

Explanation :

When call in arrear account is opened than calls in arrear A/c shall be credited at the time of forfeiture of shares.

(43) Ans. d

Examination : Ledger posting is function of book-keeping not accounting.

(44) Ans. b

Examination: Under the pressure of law, expenditure is revenue expense.

(45) Ans. c

Examination: For rectification, we need to credit Insurance company (receipt of claim) and debit drawings a/c as proprietor has deposited this cheque in his personal account.

(46) Ans. c

Examination: Calculation of cash balance at the end:

Opening Balance		10,000
Add:		
Cash Balance	5,000	
Collection from Receivable (50000-5000-10000)	35,000	40,000
Less:		
Cash Purchases	10,000	
Payment to Suppliers	15,000	
Expenses paid	19,300	(44,300)
Cash balance at the end		5,700

(47) Ans. a

Examination:

Balance Sheet

Capital	70,000	Inventory	40,000

Profit		18,000		Debtors	40,000
		88,000		Bill receivables	5,000
(–) Drawings	12,000		76,000	Cash at bank and hand	11,000
				Machinery	20,000
Bill payables			3,000		
Creditors			30,000		
Liability for expenses			3,000		
Dep. provision			4,000		
			1,16,000		1,16,000

(48) Ans. a
Examination: Here Bharti consigned to Bhawna 1,500 Kg of flour costing Rs. 4,500. She spent Rs. 307 as forwarding charges. 5% of the consignment was lost in weighing and handling. Bhawna sold 1,350 Kg of flour at Rs. 4 per kg.
Units lost = 5 % of 1,500 = 75 kgs
Closing inventory = 95% of 1,500 – 1,350 = 75 kgs Cost of goods consigned = 4,500 + 307 = Rs. 4,807
Value of closing inventory = units of unsold inventory × (original cost of goods consigned + direct expenses)/ (total units-units lost)
= 75 × 4,807/(1,500 – 75) = Rs. 253.

(49) Ans. c
Examination: Fundamental Accounting Assumptions are: Going Concern Concept, Accrual, Consistency

(50) Ans. a
Examination: Here B sold 50 televisions at Rs. 15,000 per television. He was entitled to commission of Rs. 500 per television sold plus one fourth of the amount by which the gross sale proceeds less total commission there on exceeded a sum calculated at the rate of Rs. 12,500 per television sold.
Articles sold = 50
So basic commission = 500 × 50 = 25000Rs. Let the total commission be x(say)
Extra commission = 1/4 (sales proceeds – x – 12,500 × articles sold) = 1/4 of (7,50,000 – x – 12,500 × 50)
Or x – 25,000 = 1/4 (1,25,000 – x)
Or 4 (x – 25,000) = 1,25,000 – x
Or 4x – 1,00,000 = 1,25,000 – x
Or 5x = 2,25,000
Or x = Rs. 45,000 = total commission.

(51) Ans. b

(52) Ans. a
Explanation:
It is expense for the year to be completely written off.

(53) Ans. a
Explanation:
The Risks not specified will not be required for provisions for contingencies.

(54) Ans. b
Explanation:

(55) Ans. d
Explanation:
Original cost = 200000 + 14000 + 2000 + 4000 = 220000
Scrap value = Rs. 20000
Useful life = 4 yrs

Depreciation: $\frac{(220000-20000)}{10}\times 1 = Rs. 20000$

Denominator: $\frac{n(n+1)}{2} = \frac{4(4+1)}{2} = \frac{4\times 5}{2} = 10$

(56) Ans. c
Explanation: If starting point is overdraft as per Pass Book then a wrong carry forward of credit balance of Rs. 2,000 as a debit balance will be deducted with twice the amount i.e. Rs. 4,000 will be deducted.

(57) Ans. d

(58) Ans. a
Explanation:

DEBTORS A/C

To Balance B/d	Nil	By Cash A/c (B/f)	35000
To Sales (50000-5000)	45000	By Balance C/d	10000

CASH A/C

To Capital A/c	10000	By Purchases	10000
To Sales	5000	By Creditors	15000
To Debtors	35000	By Expenses	19300
		By Balance C/d (B/f)	5700

CREDITORS A/C

To Cash A/c	15000	By Purchases (30000-10000)	20000
To Balance C/d (B/f)	5000		

TRIAL BALANCE

S. No.	Particulars	Debit (Rs.)	Credit (Rs.)
1.	Capital Account $(10000+2000)$		12000
2.	Furniture Account	2000	
3.	Cash Account	5700	
4.	Debtors Account	10000	
5.	Creditors		5000
6.	Purchase	30000	
7.	Sales		50000
8.	Expenses	19300	
	Total	**67000**	**67000**

(59) Ans. c

(60) Ans. b

Examination: Consignment is the act of consigning, which is placing any material in the hand of another, but retaining ownership until the goods are sold or person is transferred.

Consignment account

Date	*Particulars*	*Amount*	*Date*	*Particulars*	*Amount*
	To goods sent on consignment A/c(100 × 150)	15,000		By Ram Ji Lal-sales (90 × 180)	16,200
	To bank- packing and dispatch	500		By closing inventory	1,620
	To Ram Ji Lal-freight	500			
	To Ram Ji Lal-carriage and octroi	200			
	To Ram Ji Lal-godown rent	100			
	To Ram Ji Lal-insurance	150			
	To Ram Ji Lal-commission	1,215			
	To profit on consignment	155			
		17,820			17,820

Valuation of closing stock:

Cost of goods consigned = 15,000

Add: packing and dispatch = 500

Add: freight = 500

Add: Carriage = 200 Total cost = 16,200

Cost of unsold goods = 16,200 × 10/100 = 1,620

(61) Ans. a
Explanation:
Private Law

(62) Ans. a
Explanation:
General offer is an offer made to the public in general and hence any one can accept and do the desired act.

(63) Ans. d
Explanation:
Auction sale is invitation to offer but bids made by bidder under auction sale is termed as offer.

(64) Ans. c
Explanation:
General offer is an offer made to the public in general and hence any one can accept and do the desires act. Further section – 8 points out that performance of the

conditions of a proposal is an acceptance of the proposal. (Carbolic smoke ball company v/s Mrs. Carlill).

(65) Ans. d
Explanation:
As per section -4 acceptance should be communicated to the offeror before the offer lapses, the offer terminates and the offer is revoked by the offeror.

(66) Ans. b
Explanation:
Acceptance should be made in the prescribed manner and mode of the offer.

(67) Ans. a
Explanation:
As per Sec. 15 "Coercion" is the committing, or threatening to commit any act forbidden by Indian penal code, or the unlawful detaining or threatening to detain any property, to the prejudice of any person whatever with the intention of coursing any person to enter into an agreement. And suicide comes under "Coercion".

(68) Ans. a
Explanation:
The burden of proof that the consent was obtained by Coercion lies on the person who wants to relieve himself of the consequences of coercion (Sec. 19)

(69) Ans. b
Explanation:
As per sec. 16, A contract is said to be induced by "Undue influence". Where the relations subsisting between parties are such that one of the parties is in a position to dominate the will of the other and uses that position to obtain an unfair advantage of the other. A person is deemed to be in a position to dominate the will of the other, when he holds authority real or apparent over the other, or when he stands in a fiduciary relation to the other.

(70) Ans. b
Explanation:
Mistake as to foreign law is treated in the same manner as mistake of fact. (Section – 20)

(71) Ans. c
Explanation:
The agreement is not enforceable because it is forbidden by law due to unlawful of consideration as well as object in the agreement.

(72) Ans. b
Explanation:
Agreement based on personal skill cannot be enforceable after the death of the party. Hence, it lapses for both the parties.

(73) Ans. b
Explanation:
The Partnership Act, 1932 came into force on 1st day of October 1932.

(74) Ans. d

Explanation:
According to the Partnership Act, the term "Business" includes trade, occupation and profession.

(75) Ans. b
Explanation:
The maximum number of persons permissible for a valid partnership for doing banking business is hundred (100).

(76) Ans. a
Explanation:
The ratio in which partners share profits and losses are based on agreement. And in absence of any information in the agreement, such are shared equally.

(77) Ans. d
Explanation:
To form a partnership, the partners should share profits and losses. But some partners may get a share only in the profits subject to the provision inserted in the partnership deed.

(78) Ans. c
Explanation:
Partners are bound to render true accounts and full information of all the things affecting the firm or any of the partner on demand and in case of death of any partner then to his legal representative also, upto the settlement of the accounts of the deceased partner.

(79) Ans. a
Explanation:
While forming partnership, partners may mutually decides the terms and conditions of it in the partnership deed and if the provisions of such deed is lawful, then such are valid and enforceable. So, if there is a contract that the partner shall not carry on the business other than that of the firm while he is a partner, such contract is valid.

(80) Ans. c
Explanation:
As per section 19(1) and 22, the implied authority of any partner is subject to either contract between the partners, or usages/customs of the trade.

(81) Ans. c
Explanation:
As per section – 34, ordinarily but not invariably, the insolvency of a partner results in dissolution of a firm, but the partners are competent to agree among themselves that the adjudication of a partner as an insolvent will not give rise to dissolution of the firm. Secondly, on insolvency of a partner, his estate ceases to be liable for any act of the firm done after the date of the order, and the firm also is not liable for any act of such a partner after such date.

(82) Ans. a
Explanation:
As per section -2(2) of the Sale of Goods Act, delivery means voluntary transfer of possession by one person to another.

(83) Ans. b
Explanation:
Symbolic Delivery - When there is a delivery of a thing in taken of a transfer of something else, i.e., delivery of goods in case of transit may be made by handing over documents of title to goods, like bill of lading or railway receipt or delivery orders or the key of a warehouse containing the goods is handed over to buyer.

(84) Ans. c
Explanation:
Promissory Note is not a document of title of goods, because it is a indebt certificate of particular amount/debt.

(85) Ans. b
Explanation:
As per section -2(6) of the Sale of Goods Act, future goods means goods to be manufactured or produced or acquired by the seller after making the contract of sale.

(86) Ans. d
Explanation:
Contingent goods are such goods availability of which depends upon future contingency of event. Here in the given question the goods are not future but depends upon contingent event i.e., cyclonic storm.

(87) Ans. b
Explanation:
As per section – 4 (3) of the Sale of Goods Act, where under a contract of sale the transfer of the property in the goods is to take place at a future time or subject to some condition thereafter to be fulfilled, the contract is called an agreement to sell.

(88) Ans. b
Explanation:
A condition is stipulation essential to the main purpose of the contract, the breach of which gives right to repudiate the contract and to claim damages.

(89) Ans. b
Explanation:
Section – 16 of the Sale of Goods Act states about the implied condition as to quality or fitness. Here in the given case it is the breach of implied condition as to quality and chemist is liable for it.

(90) Ans. c
Explanation:
Caveat Emptor means "Let the buyer beware". This is applicable Where seller provides reasonable opportunity to the buyer to examine the goods.

(91) Ans. b
Explanation:
Sale by one of the joint owners: If one of the several joint owners of goods has the sole possession of them with the permission of the others, the property in the goods may be transferred to any person who buys them from such a joint owner in good faith and does not at the time of the contact of sale have notice that the seller has no authority to sell (Section – 28)

(92) Ans. d

Explanation:
Because vending machine is an offer and putting coin is acceptance.

(93) Ans. a
Explanation:
Because self service system is an invitation to offer and taking articles to cash counter is offer.

(94) Ans. b
Explanation:
Because acceptance is conditional.

(95) Ans. b
Explanation:
Because only promise is made liability is not incurred.

(96) Ans. d
Explanation:
Because Bank clearly denied. Bank did not use any kind of undue influence.

(97) Ans. a
Explanation:
Yes, if X become insolvent then A can claim his loan amount from X's assets.

(98) Ans. b
Explanation:
Recovery from share of Debt = $50000 \times \frac{1}{5}$ = Rs. 10000

Recovery liability of C = $\frac{150000-10000}{2} = \text{Rs.}70000$

(99) Ans. b
Explanation:
Misrepresentation because vendor is just expressing his opinion

(100) Ans. a
Explanation:
Yes, on the basis of quasi contract because W has interest in properly.

***