(1) Ans. a
Explanation:
Consignee will remit = 6000 – 400 – (6000×2%) = Rs. 5480

(2) Ans. a
Explanation:

IP of goods sold = $400000\times\frac{4}{5}=Rs.320000$

SP = Rs. 352000

| | | |
|---|---|---|
| Commission : 320000 × 2% | = | Rs. 6400 |
| (352000-320000) × 10% | = | Rs. 3200 |
| Total | | 9600 |

(3) 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:

$$(1.25x\times10\%)+\frac{50}{150}[1.5625x-(1.25x\times10\%)-x]=7800$$

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

$$0.125x+0.14583x=7800$$

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

Cost of goods received = $\frac{28800}{60}\times100=Rs.48000$

Cost of goods sent = $\frac{48000}{60}\times100=Rs.80000$

As 40% of goods were lost in transit.

(4) Ans. a
Explanation:

| | |
|---|---|
| Let CP | 100 |
| IP (100+25%) | 125 |
| $\therefore$ CP $\frac{125}{125}\times100$ | 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

(5) Ans. d

Explanation:

| | |
|---|---|
| Closing stock units (1000–800) | 200 Units |
| Value of goods at IP: | |
| IP (200×500) | 100000 |
| Add: $\left(\frac{4000}{1000} \times 200\right)$ | 800 |
| Add: $\left(\frac{1000}{1000} \times 200\right)$ | 200 |
| | 101000 |

(6) Ans. c

Explanation:

| | Rs. |
|---|---|
| Cost of goods sold $\left(400000 \times \frac{4}{5}\right)$ | 320000 |
| Sale Price (320000 + 50%) | 480000 |
| Less: Cost of goods sold | (320000) |
| Less: $(480000 \times 2\%)$ | (9600) |
| | 150400 |

(7) Ans. b

Explanation:

Invoice Value of Goods Loss 12500 represent $\frac{1}{10}$ of total goods, so Invoice Value of total goods will be $\frac{12500}{10} \times 100 = Rs.125000 Ans$

(8) Ans. b

Explanation:

In question profit based on invoice price first it convert into cost Suppose invoice value 100 profit 20% i.e. 20 Rs. Cost = 80. Profit on cost $\frac{20}{80} \times 100 = 25\%$ Cost 120,000 Profit 25% i.e. $120{,}000 \frac{25}{100} = 30{,}000 Rs.$

(9) 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

(10) Ans. b
Explanation:
Dep. = (20000-2000) × 0.2820 = Rs. 5076

(11) Ans. c
Explanation:
Extraction in VI$^{th}$ year = 10000 + 398000 – 8000 = 400000 tonnes
Total Extraction = 4000000 × 75% = 3000000 tonnes
Depreciation = $\frac{900000}{3000000} \times 400000 = Rs.120000$

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

(13) Ans. d
Explanation:
At the end of 1$^{st}$ year, when repair exp. is nil. Then provision of Rs. 20000 $\left(\frac{60000}{3}\right)$ per year is created.
Dep. $\left[\frac{(120000 + 40000) - 20000}{4}\right] = Rs.35000$
Total Dep. For 2 years = 35000 × 2 = Rs. 70000
Prov. For Dep. & Repair at the end of 2$^{nd}$ for is = 70000 + 20000 = Rs. 90000

(14) Ans. a
Explanation:
Balance in first year
80,000- (80,000 x 10%) = 72000
Balance in second year
72000 – (72000 x 10%) = 64800
Balance in third year
64800 – (64800 x 10%) = 58320
Balance in Fourth year

58320 – (58320 x 10%) = 52488

(15) Ans. a
Explanation
Depreciation = (1000000 + 100000) x 20/100 = 220000

(16) Ans. d
Explanation
Depreciation in first year = $3,00,000 \times 15\% = 45,000$
Dep. In Second year = (300000 – 45000) x15% = 38250
Dep. In third year = (255000 – 38250) x 15% = 32512.5

(17) Ans. a
Explanation:
If the expenses of joint venture are paid by a co-venture then joint venture A/c is debited

(18) Ans. b
Explanation :

| | |
|---|---|
| Sale value of land | 80,000 |
| Less: Cost on land | 60,000 |
| Profit on Venture | 20,000 |

(19) Ans. c
Explanation:
Person carrying as joint venture business are known as co venture.

(20) Ans. a
Explanation:
In absence of clear information profit among co-venture share equally so entry for profit are

| | | |
|---|---|---|
| J.V. a/c Dr. | 50,000 | |
| To x | | 25,000 |
| To y | | 25,000 |

(21) Ans. b
Explanation:
In the books x for goods supplied by x following entry passed
Joint Venture A/c Dr.
To purchase

(22) Ans. c
Explanation:
Vijay's A/c showes debtor so at the time of final remittance amount received from Vijay. so Vijay's account will be credited and joint bank account will be debited.
Vijay account and joint bank account both are personal account so debit the receiver and credit the giver.

(23) Ans. a
Expalantion:
There is not given ratio of division of profit or loss on joint venture so profit sharing ratio equally.

JOINT VENTURE ACCOUNT

| | | | | | |
|---|---|---|---|---|---|
| To | Joint bank (purchase) | 1,200,000 | By | Joint Bank (sales) | 1,200,000 |
| To | A (Profit) | 1,20,000 | By | A (Stock taken) | 1,20,000 |
| To | B (Profit) | 1,20,000 | By | B (Stock taken) | 1,20,000 |
| | | 1440000 | | | 1440000 |

(24) Ans. d

(25) Ans. b
Explanation:

Cash Book +
Less: –
–

(26) Ans. b

| | |
|---|---|
| Cr. Balance as per Pass Book | (+) 25000 |
| Cheque Issued but not presented for Payment (20000 – 5000) | –15000 |
| Balance as per Cash Book | 10000 |

(27) Ans. c

(28) Ans. a

(29) Ans. a

(30) Ans. c

(31) Ans. d.
Explanation:
Offer is defined u/s 2(a) of Indian Contract Act 1872. There should be intention to create legal relation. In the case, Harve V/s Faisi, it was held that if any person doesn't expresses his final willingness, but only expresses an offer for which he will agree for bargaining than it will be called as invitation to offer.

(32) Ans. a
Explanation: When letter of revocation is put in transit.

(33) Ans. b
Explanation: Not Avoided.

(34) Ans. d
Explanation:
According to Sec.2 (h) of Indian contract act 1872 every agreement which is enforceable by law, is contract.

(35) Ans. c
Explanation:
Promise should not be such for which promiser is already bound. Since it the legal liability of police inspector to investigate, hence consideration can not be given. Agreement is void.

(36) Ans. a
Explanation: Valid.

(37) Ans. d
Explanation:
According to sec 19 of Indian contract act 1872, contracts which are caused by coercion, undue influence , Fraud , mis – statement, will be voidable at the will of aggrieved party.

(38) Ans. c
Explanation:
Consensus ad idem means parties should be agreed on same thing in same manner.

(39) Ans. c
Explanation:
According to section 20 of Indian contract Act 1872, if both the parties to the contract are unknown of any fact than Agreement will be void.

(40) Ans. c
Explanation:
Restrain in marriage is immoral. According to sec 23 of Indian contract Act 1872, agreements which are immoral will be void.

(41) Ans. a
Explanation:
It is valid contract because the commodity which is to be delivered is capable of being ascertained.

(42) Ans. a
Explanation: Void agreement.

(43) Ans. b
Explanation:
These are void agreements as provisions contained v/s 29 of Indian contract Act 1872.

(44) Ans. b
Explanation: Because as per 2(h) every agreement is contract if enforceable by law.

(45) Ans. b
Explanation: because Silence cannot be treated as acceptance unless it was liability of party to speak.

(46) Ans. a
Explanation: Because as per Sec. 17(3) promise mode with intention of not to perform will be fraud.

(47) 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.

(48) Ans. b
Explanation: Maintenance.

(49) Ans. b
Explanation :
Not forbidden under law

(50) Ans. a
Explanation:
Earnest money

(51) Ans. a
Explanation:
Saturation point means "point of full satisfaction." When MU becomes zero and TU becomes maximum that is known as "saturation point."

(52) Ans. a
Explanation:
The slope of budget line is equal to slope of Indifference curve

(53) Ans. b
Explanation:
MP curve intersects AP curve at its maximum point from above tends to decline.

(54) Ans. b
Explanation:
TP increases at diminishing rate due to decrement in MP but positively.

(55) Ans. b
Explanation:
Controlling investments is also considered necessary because due to the multiplier effect, the initial investment leads to large increase in income and expenditure and the demand for both the consumer and capital goods goes up speedily.

(56) Ans. a
Explanation:
Fiscal Responsibility and Budget Management (FRBM) bill was introduced in 2000 and FRBM act was passed in 2003. The Act aims at reducing gross fiscal deficit by 0.5 Percent of the GDP in each financial year.

(57) Ans. d
Explanation:
In four sectors Industrial sector , Financial sector , External sector , Fiscal sector economic reforms were introduced.

(58) Ans. c
Explanation:
At present only 2 sectors are reserved for public sector as mentioned above.

(59) Ans. a
Explanation:
Quantitative Restrictions were removed on 714 items in EXIM policy of 2000 – 01 and on remaining 715 items in EXIM policy of 2001 – 02.

(60) Ans. d
Explanation:
Functions of money are medium of exchange, as a unit of account, standard of deferred payments, store of value, direct economic trends, an encouragement to division of labour and smoothens transformation of savings into investments.

(61) Ans. a
Explanation:
Locker facility is general service of a commercial bank.

(62) Ans. b
Explanation:
Government announced the nationalization of 14 commercial banks in 1969 and 6 more banks were nationalised in 1980. Two banks were merged in 1993.So at present there are 19 nationalised banks.

(63) Ans. d
Explanation:
All of the above statements are correct to nullify the effect of incrase CRR.

(64) Ans. b
Explanation:
As Price effect = Income effect + Substitution effect.

(65) Ans. b
Explanation:
Since, in perfectly inelastic demand, there is no change in quantity demanded (e=0). Hence availability of substitutes does not affect the quantity demanded because with any change in price, quantity demanded does not change.

(66) Ans. a
Explanation:
Since labour doesn't have previous accumulated capital hence he has weak bargaining power.

(67) Ans. c
Explanation:
Indifference curve is based on consumer preference and indifference map consists of various combinations of two goods which gives equal satisfaction.

(68) Ans. a
Explanation:
Law of supply states that price increase supply also increases & vice versa.

(69) Ans. a
Explanation:
In labour surplus economy labour will be available in abundance.

(70) Ans. b
Explanation:
Tilling of soil leads to production as it turns into output.

(71)

Ans. b

Explanation:

Utility hypothesis forms the basis for the theory of consumer's behaviour, because utility of good determines that a consumer will purchase the good or not.

(72)

Ans. c

Explanation:

Because this is known as $MRS_{xy}$. Marginal rate of good X for good Y always diminishes.

(73)

Ans. a

(74) Ans. a

(75) Ans. a

Explanation:

Since in Maharashtra deposit mobilization is 22%.

(76)

Ans. b

Explanation:

$(x^{1/3})^2 + (x^{1/3}) - 2 = 0$

Let $y = x^{\frac{1}{3}}$

$y^2 + y - 2 = 0$

$(y+2)(y-1) = 0$

$y = 1, -2$

So

| | |
|---|---|
| $x^{1/3} = 1$ | $x^{1/3} = -2$ |
| $x = (1)^3$ | $x = (-2)^3$ |
| $x = 1$ | $x = -8$ |

(77) Ans. a

Explanation

Any line perpendicular to the given line is : $3x + 2y + k = 0.$

It passes through (4, 5) $\Rightarrow 12 + 10 + k = 0 \Rightarrow k = -22.$

Required line is : $3x + 2y - 22 = 0.$

(78) Ans. c

Explanation

Let one root is $\alpha$ then other root is $-\alpha$

Sum of root $\alpha - \alpha = -2m$ [Sum of roots = –b/a]

$\boxed{m=0}$

(79) Ans. a

Explanation:

Let the breadth (B) of the rectangle is x cm,

So that the length (L) = x + 4cm.

Perimeter = 2(L + B)

= $2(x+x+4)=4x+8$

Given, perimeter = breadth + 11 = x + 11

$\therefore$ 4x + 8 = x + 11 $\Rightarrow$ $3x=3\Rightarrow x=1$ i.e., breadth = 1 cm

$\therefore$ length = 1 + 4 = 5 cm

(80) Ans. b

Explanation:

Let the vertices of the $\Delta$ are A, B and C.

$AB=\sqrt{(8+2)^2+(-2-2)^2}=\sqrt{116}$

$BC=\sqrt{(-4-8)^2+(-3+2)^2}=\sqrt{145}$

and AC = $\sqrt{(-4+2)^2+(-3-2)^2}=\sqrt{29}$

Since, $(AB)^2+(AC)^2=(BC)^2$ $\Delta$ is right angled.

(81) Ans. c

Explanation:

$$\left(\frac{a^{-1}b^2}{a^2b^{-4}}\right)^7.\left(\frac{a^3b^{-5}}{a^{-2}b^3}\right)^{+5}\times a^{-4}b^{-2}$$

$$\Rightarrow \left(\frac{b^6}{a^3}\right)^7.\left(\frac{a^5}{b^8}\right)^5.a^{-4}b^{-2}$$

$$\Rightarrow \frac{(b)^{42}}{(a)^{21}}.\frac{(a)^{25}}{(b)^{40}}.a^{-4}b^{-2}$$

$$\Rightarrow (b)^{42-40-2}.(a)^{25-21-4}$$

$$\Rightarrow (b)^0.(a)^0$$

$$\Rightarrow 1$$

(82) Ans: d

Explanation:

$3x-4y+5=0$ —(i)

$7x-8y+5=0$ —(ii)

From $eq^n$ (i) and (ii)

$x=5$ and $y=5$

Then $4x+5y=k$

$4(5)+5(5)=k$

$\because k=45$

(83) Ans. d

Explanation:

Let $\alpha$ and $\beta$ are roots of equation

$\alpha^2+\beta^2 = (\alpha+\beta)^2-2\alpha\beta$

$= (-2)^2 - 2(-143)$

$= 290$

(84) Ans. d

Explanation:

$\alpha_1\beta \rightarrow x^2-3x+2$

$\alpha+\beta=3$

$\alpha\beta=2$

Equation whose roots are

$(\alpha+1),\ (\beta+1)$

So sum = $\alpha+1+\beta+1$

$= (\alpha+\beta)+2$

$= 3 + 2$

$= 5$

Product = $(\alpha+1)(\beta+1)$

$= \alpha\beta+(\alpha+\beta)+1$

$= 2 + 3 + 1$

$= 6$

Equation $\Rightarrow x^2-5x+6=0$

(85) Ans. c

Explanation:

$\log_{.01}.00000001 = \log_{.01}(.01)^4 = 4$

$\log_{\sqrt{3}}81 = \log_{(\sqrt{3})}\left(\sqrt{3}\right)^8 = 8$

so ratio is 4 : 8

$\boxed{1:2}$

(86) Ans. d

Explanation:

$\frac{\log x}{2}=\frac{\log y}{3}=\frac{\log z}{5}$ then $yz=?$

Sol. Let $\frac{\log x}{2}=\frac{\log y}{3}=\frac{\log z}{5}=k$

$\log_e x = 2k$

$\therefore\ e^{2k} = x$

$\log_e y = 3k$

$e^{3k} = y$

$\log_e z = 5k$

$e^{5k} = z$

Now : $yz \Rightarrow e^{3k}.e^{5k}$

$\Rightarrow e^{8k}$

$\Rightarrow e^{4kx2}$

$\Rightarrow (e^{2k})^4$

$\Rightarrow (x)^4$

(87) Ans. b
Explanation:
$-2x+3y \geq 6$ Cuts on X axis (−3, 0)
Y axis (0, 2)
and y is more than x so option (B) is Correct.

88. Answer : (c) 150

$$\frac{25x}{100} + \frac{10 \text{ x } 2x}{100} + \frac{5 \text{ x } 3x}{100} = 30$$

Expl.: $x = 50$

then the number of 5 p coins = 3 x 50 = 150

(89) Ans. c
Explanation:

Arrange the observations in ascending order: $\frac{x}{7}, \frac{x}{6}, \frac{x}{5}, \frac{x}{3}, \frac{x}{2}, x$

Median = size of $\frac{6+1}{2} = 3.5th$ term

Median = $\frac{size\,of\ 3rd\ term + size\,of\ 4th\ term}{2} \Rightarrow 24 = \frac{\frac{x}{5}+\frac{x}{3}}{2} \Rightarrow x = 90$

(90) Ans. a
Explanation : Sum of marks of 300 students = 300 x 40 = 12000
after replacing wrong and missing observations sum of marks =
12000-60+66+14-41+60 = 12039
Correct mean = 12039/300 = 40.13

(91) Ans. b
Explanation:
First 5 and last five observations are same in magnitude but opposite in sign. So

For given observation $\sum_{i=1}^{10} x_i = 0$ and

$\sum_{i=1}^{10} x_i^2 = 2\sum_{i=1}^{5} x^2 = 2 \times 80 = 160$

$$\sigma = \sqrt{\frac{\sum x^2}{n} - \left(\frac{\sum x^2}{n}\right)}$$

$$= \sqrt{\frac{160}{10} - \left(\frac{0}{10}\right)^2}$$

$$= 4$$

(92) Ans. b
Explanation:
Quartile deviation does not depends on extreme values. So quartile deviation can be calculated for open end classes.

(93) Ans. a
Explanation:
The regression line : $y - \bar{y} = b_{yx}(x - \bar{x})$
or $y - 8.8 = 1.24(x - 5.5)$
$\Rightarrow y = 1.24x + 1.98$

(94) Ans. b
Explanation:
The two lines of regression are
$2x - 7y + 6 = 0$
....(1)
and $7x - 2y + 1 = 0$
....(2)
If we take (1) as the regression equation of Y on X, then (2) is that of X on Y. We can write these as :
$y = \frac{2}{7}x + \frac{6}{7}$ and $x = \frac{2}{7}y - \frac{1}{7}$
respectively.
$\therefore b_{yx} = \frac{2}{7}$ and $b_{xy} = \frac{2}{7}$
$\Rightarrow b_{yx} b_{xy} = \frac{2}{7} \times \frac{2}{7} = \frac{4}{49} < 1$
So, our choice is valid.
Now, $r^2 = b_{yx} b_{xy} = \frac{4}{49} \Rightarrow r = \frac{2}{7}$
(Note that $b_{yx} > 0$), so r > 0

(95) Ans. b
Explanation :

$$r_R = 1 - \frac{6\Sigma d^2}{n(n^2-1)}$$

$$0.8 = 1 - \frac{6\Sigma d^2}{990}$$

$$\Sigma d^2 = 33$$

$$\text{Cor. } \Sigma d^2 = 33 - (7)^2 + (9)^2 = 65$$

$$\text{Cor. } r_R = 1 - \frac{6 \times 65}{990}$$

$$= 0.61$$

(96) Ans. d
Explanation:

$$P_{01} = \sqrt{\frac{\Sigma P_1 q_0}{\Sigma P_0 q_0} x \frac{\Sigma P_1 q_1}{\Sigma P_0 q_1}} x100 = 94.88$$

(97) Ans. c
Explanation :

$b_{yx} = 0.5$, $b_{xy} = B$, $r = 0.1$

$$r = \sqrt{b_{xy} \times b_{yx}}$$

$$0.1 = \sqrt{0.5 \times B}$$

$$0.5B = 0.01$$

$$B = \frac{0.01}{0.5} = 0.02$$

(98) Ans. b
Explanation : Chain index for any year

$$= \frac{\text{Link relative (index) of current year} \times \text{Chain index of the previous year}}{100}$$

(99) Ans. d
Explanation:

Using Formula : Real wage $= \dfrac{\text{Money wage}}{\text{Price Index}} \times 100$

$$\Rightarrow 1680 = \frac{\text{Money Wage}}{\left(\frac{215}{120} \times 100\right)} \times 100$$

$\therefore$ Money Wage $= \dfrac{215}{120} \times 1680 = 3010$ Rs.

$\therefore$ Loss of worker = 3010 – 3000 = 10 Rs.

(100) Ans. b
Explanation:

$$r = \frac{Cov(x,y)}{\sqrt{Var(x)Var(y)}} = \frac{-16.5}{\sqrt{2.89 \times 100}}$$

$$= \frac{-16.5}{\sqrt{289}} = -\frac{16.5}{17} = -0.97.$$

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