



PROGRESSIVE MUSLIM EDUCATION TRUST

CA Entrance-2022

Date: 08/06/2022

Total Marks: 120

Time: 2:45 Hrs.

Roll No.: _____

IMPORTANT INSTRUCTIONS

- This question paper contains **101** questions. The first 100 questions are multiple choice questions (MCQs) and the 101st question is essay writing.
- An OMR sheet and answer book will be provided for answering the questions.
- A simple calculator can be used in the exam.
- Do not fold or tear OMR sheet and answer book.
- Carefully write the **Name** and **Roll Number** in the OMR sheet and answer book.
- Submission of OMR sheet, answer book and question paper to the supervisor is mandatory before leaving the examination hall.
- The question paper has **7** sections. Section 1 to 6 are multiple choice questions while section 7 is essay writing.
 1. Principles of Accounting (**35** Questions)
 2. Statistics (**15** Questions)
 3. Economics and Organization of Commerce (**20** Questions)
 4. English Grammar(**10** Questions)
 5. General Knowledge and Logical Reasoning (**15** Questions)
 6. Islamic Knowledge (**5** Questions)
 7. Essay Writing (**1** Question)
- **1** mark will be awarded for a correct answer to multiple choice questions in sections 1 to 6. Further, **0.25** marks will be deducted for an incorrect answer and for questions for which more than one option is selected. **No** marks will be awarded or deducted for **unattempted** questions. A maximum of **20** marks will be awarded for question number **101** of section 7.

Section-1: Elements of Accounts

1. Which of the following statement is incorrect?
 - (A) All operations of GST are done under GST Council
 - (B) Each state is represented in the GST Council
 - (C) The Union Finance Minister acts as the Chairman of the GST Council
 - (D) None of the above
2. Rs. 1500 were written off as bad debt for a debtor Nafis earlier, the amount has now been fully received from him. Select the most appropriate journal entry for the above transaction.

(A) Bad debt a/c Dr. 1500 To Cash a/c 1500	(B) Cash a/c Dr. 1500 To Bad debts a/c 1500
(C) Bad debts returned a/c Dr. 1500 To Cash a/c 1500	(D) Cash a/c Dr. 1500 To Bad debts returned a/c 1500
3. The correct equation is _____.
 - (A) Assets = Capital + Liabilities
 - (B) Assets = Capital – Liabilities
 - (C) Capital = Assets + Liabilities
 - (D) Liabilities = Assets + Capital
4. Opening inventory = Rs. 4,00,000
 Cash sales = Rs. 2,00,000
 Total sales = Rs. 17,00,000
 Selling price = 125% of purchase price
 What is the cost of goods sold?
 - (A) Rs.15,60,000
 - (B) Rs.13,60,000
 - (C) Rs.15,00,000
 - (D) Rs.11,00,000
5. The error that does not affect the trial balance is _____.
 - (A) Error of posting
 - (B) Error of debiting or crediting wrong account
 - (C) Error regarding balance of an account
 - (D) Error in totaling the subsidiary books
6. The amount of penalty to be paid for late delivery of goods from railway / port is called _____.
 - (A) Darmayo
 - (B) Kharajat kharch
 - (C) Demurrage
 - (D) Wharfage
7. Even if the salary payable for the month of March, 2022 is paid in April, 2022, it is considered as an expense of March, 2022. This is an example of the principle of _____.
 - (A) Going Concern
 - (B) Consistency
 - (C) Accrual Concept
 - (D) Accounting Entry
8. How many accounting standards have been issued by The Institute of Chartered Accountants of India (ICAI)?
 - (A) 38
 - (B) 39
 - (C) 40
 - (D) 41
9. "Inventories" is the heading of _____.
 - (A) Ind AS – 1
 - (B) Ind AS – 2
 - (C) Ind AS – 7
 - (D) Ind AS – 8
10. _____ account is a temporary account similar to 'suspense account' of dual entry system.
 - (A) Shri Tasalmat Khatu
 - (B) Shri Haththu Khatu
 - (C) Shri Ublek Khatu
 - (D) Shri Vigat Khatu
11. An example of capital receipt is _____.
 - (A) Donation for a specific purpose
 - (B) Subscription
 - (C) Hall Rent
 - (D) Sale of old newspapers

➤ For Question No. 12 to 14, calculate 'Weighted Average Profit based on 5 years of purchase' :

Year	17-18	18-19	19-20	20-21	21-22
Profit (in Rs.)	41,000	85,000	1,25,000	1,70,000	2,10,000

12. Total weighted profit Rs. _____.
 - (A) 6,31,000
 - (B) 23,16,000
 - (C) 4,63,200
 - (D) 15,44,000
13. Weighted Average Profit Rs. _____.
 - (A) 51,467
 - (B) 30,880
 - (C) 1,54,400
 - (D) 1,02,933
14. Goodwill Rs. _____.
 - (A) 7,72,000
 - (B) 10,29,330
 - (C) 2,57,335
 - (D) 5,14,665

15. A, I and Y share profit and loss in 1: 1: 1. If this profit-loss ratio is changed to 1: 2: 3 then the gain of I and Y will be _____ and _____ respectively.
 (A) $-1/6$, 0 (B) 0 , $1/6$ (C) $-1/6$, $1/6$ (D) $1/6$, $-1/6$
16. If the partner's wife has given a loan to the firm from her husband's money, then it is considered as _____.
 (A) Partner's loan (B) Third party liability
 (C) Any of the above (A) or (B) (D) None of the above
17. In what order are payments made from the realization of the firm's assets?
 a. Liabilities towards third party b. Dissolution expenses
 c. capital and balances of current account of partners d. Partner's loan
 (A) a, b, c, d (B) b, a, d, c (C) b, a, c, d (D) a, b, d, c
18. Which of the following is not a right of a preference shareholder?
 a. Voting power b. Management of the company
 (A) only a (B) only b
 (C) both a and b (D) None of the above
19. According to SEBI Guidelines, company must get share application money for at least _____ of the amount called up by public subscription.
 (A) 10% (B) 90% (C) 20% (D) 80%
20. According to section _____ of the Companies Act, 2013, a company may issue sweat equity shares at a discount to its employees and directors in return of the services provided by them.
 (A) 51 (B) 52 (C) 53 (D) 54
21. The amount of security premium reserve can be utilized in accordance with section _____ of the Companies Act, 2013.
 (A) 51(1) (B) 52(2) (C) 53(3) (D) 54(4)
22. After the reissue of forfeited shares, the credit balance left in the share forfeiture account for those shares is transferred to _____.
 (A) Bank Account (B) Share Capital Account
 (C) Share Forfeiture Account (D) Capital Reserve Account
23. According to section 71(4) of the Companies Act, 2013, and as per SEBI –Securities and Exchange Board of India guidelines requiring creation of Debenture Redemption Reserve Account equivalent to at least _____% of the total face value of issued debentures before redemption commences.
 (A) 15 (B) 85 (C) 25 (D) 75
24. _____ has the right to participate in the administration of the company as well as to vote.
 (A) Preference shareholder (B) Debenture holder
 (C) Equity shareholder (D) All of the above
25. 'Share Forfeiture Account' is shown after _____ in the balance sheet of the company.
 (A) deducting from 'Reserves and Surplus' (B) deducting from 'Share Capital'
 (C) adding to 'Reserves and Surplus' (D) adding to 'Share Capital'
26. While analyzing Financial Statements based on Common Size Statements, _____% is kept as base.
 (A) 25 (B) 75 (C) 0 (D) 100
27. Calculate Cost of Goods Sold from the following data :
- | | | | |
|------------------|--------------|------------------|------------|
| Opening Stock | Rs. 10,000 | Closing Stock | Rs. 30,000 |
| Purchases | Rs. 1,00,000 | Wages | Rs. 25,000 |
| Purchase Expense | Rs. 70,000 | Factory Expenses | Rs. 13,000 |
- (A) 1,88,000 (B) 2,48,000 (C) 1,38,000 (D) 1,12,000
28. Compute Operating Ratio from the following data :
- | | | | |
|--------------------|--------------|--------------------|---------------|
| Cost of Goods Sold | Rs. 2,50,000 | Financial Expenses | Rs. 2,00,000 |
| Operating Costs | Rs. 50,000 | Sales | Rs. 10,00,000 |
- (A) 30% (B) 70% (C) 50% (D) 10%

29. If current assets increase then current ratio _____ and if liquid assets decrease then liquid ratio _____
 (A) increases, decreases (B) decreases, increases
 (C) increases, increases (D) decreases, decreases
30. Calculate Debt-Equity Ratio :

Total Liabilities	Rs. 1,00,000	Current Liabilities	Rs. 25,000
Equity Share Capital	Rs. 12,00,000	General Reserve	Rs. 5,00,000
Profit & Loss Account	Rs. 3,00,000		

 (A) 5.00 % (B) 1.25 % (C) 3.75 % (D) 6.25 %
31. Calculate Propriety Ratio :

Total Assets	Rs. 10,00,000	Equity Share Capital	Rs. 6,00,000
Reserves and Surplus	Rs. 50,000	Preference Share Capital	Rs. 1,00,000

 (A) 70 % (B) 30 % (C) 75 % (D) 25 %
32. Calculate Creditor's Turnover Ratio :

Total Purchases	Rs. 50,00,000	Cash Purchases	Rs. 40,00,000
Opening trade payables	Rs. 70,000	Closing trade payables	Rs. 1,30,000

 (A) 30.77 Times (B) 70.69 Times (C) 40.00 Times (D) 10.00 Times
33. From the following, select operating activities only :
 a. Salary paid b. Receipt from debtors
 c. Loan taken d. Cash sale of Machine
 (A) b. and c. (B) c. and d.
 (C) d. and a. (D) a. and b.
34. Rent received is an _____ activity and rent paid is an _____ activity.
 (A) operating, operating (B) operating, investing
 (C) investing, investing (D) investing, operating
35. _____ is a transaction of financing activity.
 (A) Purchase of Fixed Asset (B) Loan lended
 (C) Preference Share dividend (D) Sales and distribution expenses

Section-2: Statistics

36. Umran got 70 marks in theory paper, 30 marks in practical examination and 10 marks in oral examination. In that school such examinations are given emphasis on 4, 2 and 1 respectively. Find the weighted mean of the student's score.
 (A) 50.00 (B) 36.67 (C) 24.29 (D) 38.57
37. Select the correct statement :
 a. Observations do not need to be sorted to find the mean.
 b. Observations are arranged in ascending order of their value to find the median.
 c. Observations with the same value are not grouped together to find the mode.
 (A) a. and b. (B) b. and c.
 (C) a. and c. (D) a., b. and c. all
38. If the unit of observation is 'marks' then the unit of standard deviation is _____ and the unit of variance is _____.
 (A) marks, marks (B) marks, (marks)² (C) (marks)², (marks)² (D) (marks)², marks
39. The mean of the two student's runs is the same. So which of the two is better?
 (A) Whose Coefficient of Variation is closer to 100
 (B) Whose Coefficient of Variation is negative
 (C) Whose Coefficient of Variation is less
 (D) Whose Coefficient of Variation is more

40. Find the incorrect statement from the following :

- a. Unique relation between elements of two non-empty sets is called function.
 b. If the domain and co-domain of a function are defined on real set R then it is called real function.

(A) only a. (B) only b. (C) both a. and b. (D) None of the above

41. If $r=1$ then $S_n = \underline{\hspace{2cm}}$.

(A) na (B) $n - a$ (C) $n + a$ (D) n/a

42. Fisher's Index number $I_F = \underline{\hspace{2cm}}$.

(A) $\sqrt{\left(\frac{\sum P_0 q_0}{\sum P_1 q_1}\right) \left(\frac{\sum P_0 q_1}{\sum P_1 q_0}\right)} \times 100$

(B) $\sqrt{\left(\frac{\sum P_0 q_0}{\sum P_1 q_0}\right) \left(\frac{\sum P_0 q_1}{\sum P_1 q_1}\right)} \times 100$

(C) $\sqrt{\left(\frac{\sum P_1 q_1}{\sum P_0 q_1}\right) \left(\frac{\sum P_1 q_0}{\sum P_0 q_0}\right)} \times 100$

(D) $\sqrt{\left(\frac{\sum P_1 q_0}{\sum P_0 q_0}\right) \left(\frac{\sum P_1 q_1}{\sum P_0 q_1}\right)} \times 100$

43. Karl Pearson's Product Moment Method formula $r = \underline{\hspace{2cm}}$.

(A) $\frac{\sqrt{\sum (x - \bar{x})^2} \sqrt{\sum (y - \bar{y})^2}}{\sum (x - \bar{x})(y - \bar{y})}$

(B) $\frac{\sqrt{\sum (x - \bar{x})^2} \sqrt{\sum (y - \bar{y})^2}}{\sum (x - \bar{x})^2 (y - \bar{y})^2}$

(C) $\frac{\sum (x - \bar{x})(y - \bar{y})}{\sqrt{\sum (x - \bar{x})^2} \sqrt{\sum (y - \bar{y})^2}}$

(D) $\frac{\sum (x - \bar{x})^2 (y - \bar{y})^2}{\sqrt{\sum (x - \bar{x})^2} \sqrt{\sum (y - \bar{y})^2}}$

44. Correlation coefficient r and regression coefficient b .

- (A) Whatever it might be (B) are same
 (C) have no relation in between (D) are opposites

45. There are methods of measuring trend.

(A) 2 (B) 3 (C) 4 (D) 5

46. In probability $P(A \cup B) = \underline{\hspace{2cm}}$.

- (A) $P(A) - P(B) - P(A \cap B)$ (B) $P(A) + P(B) + P(A \cap B)$
 (C) $P(A) - P(B) + P(A \cap B)$ (D) $P(A) + P(B) - P(A \cap B)$

47. Mean of binomial probability distribution = and Variance of binomial probability distribution = .

- (A) np, npq (B) np^2, npq^2
 (C) \sqrt{np}, \sqrt{npq} (D) np, \sqrt{npq}

48. The probability for a definite value of continuous random variable X obtained by the probability density function is always .

(A) -1 (B) 1 (C) 0 (D) 0.5

49. In differentiation, marginal cost = .

(A) dR/dx (B) $-P/x \cdot dx/dp$ (C) dC/dx (D) $p/x \cdot dx/dp$

50. Elasticity of demand = .

(A) $-P/x \cdot dx/dp$ (B) dR/dp (C) $P/x \cdot dx/dp$ (D) dC/dp

Section-3: Economics and Organization of Commerce

51. Elasticity of demand = _____.
(A) $\frac{\text{Change in unit of price}}{\text{Change in unit of demand}}$ (B) $\frac{\text{Percentage change in price}}{\text{Percentage change in demand}}$
(C) $\frac{\text{Change in unit of demand}}{\text{Change in unit of price}}$ (D) $\frac{\text{Percentage change in demand}}{\text{Percentage change in price}}$
52. There is a/an _____ relationship between price and demand of a commodity and there is a/an _____ relationship between price and supply of a commodity.
(A) direct, indirect (B) indirect, direct (C) direct, direct (D) indirect, indirect
53. _____ means increase in the freedom of private enterprise by allowing greater play of market forces and reduced interference by the state; in a way relaxing policy restrictions imposed on economic activity.
(A) Socialization (B) Globalization (C) Privatization (D) Liberalization
54. Economic growth is a _____ and economic development is a _____.
(A) process, occurrence (B) occurrence, process
(C) process, process (D) occurrence, occurrence
55. According to Dr. A.P. Lerner, "A situation of excess demand over supply of goods is called _____."
(A) inflation (B) recession (C) unemployment (D) poverty
56. In any activity if too many persons are employed at the given level of technology, and when a few persons are removed from work, the total production does not change, then there exists _____.
(A) underemployment (B) cyclical unemployment
(C) disguised unemployment (D) frictional unemployment
57. Full form of ICAR is _____.
(A) Institute of Central Agricultural Research
(B) Institute of Council of Agricultural Research
(C) Indian Central Agricultural Research
(D) Indian Council of Agricultural Research
58. _____ is the price of a foreign currency in terms of domestic currency.
(A) Balance of trade (B) Balance of payments
(C) Nature of Imports-Exports (D) Exchange Rate
59. The investment made by individuals or companies of foreign origin in a certain home country for the purpose of direct production is called _____.
(A) Domestic Direct Investment (B) Domestic Indirect Investment
(C) Foreign Direct Investment (D) Foreign Indirect Investment
60. Which is the first order condition for the profit of a firm to be maximum?
(A) $AC = MR$ (B) $MC = MR$ (C) $MR = AR$ (D) $AC = AR$
61. The main types of computer networks are _____.
(A) 4 (B) 6 (C) 2 (D) 3
62. Which of the following is not a "term" for partnership firms?
(A) Partnership firm with limited liability (B) Partnership at will
(C) Term partnership firm (D) Partnership firm for a specific work
63. In a private company, at least _____ and in a public company at least _____ directors are mandatory.
(A) 5, 7 (B) 2, 3 (C) 7, 5 (D) 3, 2
64. A Bill of Lading is an agreement between _____ and _____.
(A) Importer, Shipping Company (B) Exporter, Shipping Company
(C) Importer, Government (D) Exporter, Importer
65. _____ is a function of maintaining a balance between efforts, results, resources and objectives.
(A) Planning (B) Organizing (C) Directing (D) Controlling
66. In order to achieve the predefined goals, the formal structure of relationship among persons and work is established which is known as _____.
(A) Linear Organization (B) Functional Organization
(C) Formal Organization (D) Matrix Organization
67. Which of the following is an internal source of staff recruitment?
(A) Waiting list (B) Through contractor and jobbers
(C) Recruitment at the gate (D) Modern methods

68. Which of the following is not an internal factor affecting capital structure?
 (A) Type of business (B) Institutional Investors
 (C) Financial requirements (D) Duration of capital requirement
69. To launch a product in the market successfully and to maintain its importance in the market, a number of policies that are adopted by the producer is known as _____.
 (A) Labeling (B) Marketing Processors (C) Marketing Mix (D) Distribution
70. According to the Consumer Protection Act, in District Level Forum along with President total _____ members are appointed by the state government.
 (A) 2 (B) 3 (C) 4 (D) 5

Section-4: English Grammar

71. The synonym of 'Disrupt' is _____.
 (A) Complex (B) Gradually (C) Finally (D) Interrupt
72. The synonym of 'Everlasting' is _____.
 (A) Eternal (B) Sectional (C) Abuse (D) Weaving

➤ Answer from Q. No. 73 to 76 as per below paragraph :

The following behavior was (73) by a scientist who was making a study of ants. A member of ants were down in (74) pit, where they (75) some flies and other insects for food. The ants began fetching the small bits of these insects up to (76) ant hill.

73. (A) have notice (B) notice (C) be notice (D) noticed
74. (A) the (B) an (C) a (D) for
75. (A) will kill (B) had killed (C) was kill (D) be killed
76. (A) their (B) there (C) they (D) them
77. Convert Active into Passive voice :
 'They were painting the school when I arrived'
 (A) The school was being painted when I arrived.
 (B) The school were painted when I arrived.
 (C) when I arrived the school was painted.
 (D) the school were being painted when they arrived.
78. I visit the kankariya lake _____ I go to Ahmedabad.
 (A) once (B) wherever (C) whichever (D) whenever
79. Pay attention to your work _____ you will not make mistakes.
 (A) unless (B) or (C) so that (D) for
80. I love the color red; _____ this shade seems a little too bright.
 (A) therefore (B) nonetheless (C) because (D) in fact

Section-5: General Knowledge and Logical Reasoning

81. Find the missing number from the series :

53 , 53 , 40 , 40 , 27 , 27 , (?)

- (A) 12 (B) 14 (C) 27 (D) 53

82. Find the missing number :

10	9	15
7	(?)	2

- (A) 7 (B) 8 (C) 9 (D) 10

83. 12 , 11 , 13 , 12 , 14 , 13 , (?)

- (A) 15 (B) 14 (C) 13 (D) 12

84. 1 + 4 = 5

2 + 5 = 12

3 + 6 = 21

8 + 11 = (?)

- (A) 96 (B) 95 (C) 94 (D) 90

85. SCD , TEF , UGH , (?) , WKL

- (A) CMN (B) UJI (C) VIJ (D) IJT

86. Which of the following is a leap year?

- (A) 654 (B) 2202 (C) 10040 (D) 1082

87. How many times will the two hands of the clock (hour and minute hands) come together from 9 a.m. to 9 p.m. ?

- (A) 12 times (B) 9 times (C) 10 times (D) 11 times

88. 1 meter = _____ foot

- (A) 10 (B) 2.38 (C) 5.00 (D) 3.28

89. A is two years older than B who is twice as old as C. If the total of the ages of A, B and C be 27, then how old is B?

- (A) 7 (B) 9 (C) 10 (D) 12

90. The price of rice is reduced by 2%. How many kilograms of rice can now be bought for the money which was sufficient to buy 49 kg of rice earlier?

- (A) 48 KG (B) 49 KG (C) 50 KG (D) 51 KG

91. A woman introduces a man as the son of the brother of her mother. How is the man related to the woman?

- (A) Son (B) Nephew (C) Grandson (D) Uncle

92. Gujarat is the largest producer of _____ in all of India.

- (A) Wheat (B) Mango (C) Milk (D) Rice

93. The logo of State Bank of India is taken from _____.

- (A) Kankaria lake, Ahmedabad (B) Gopi Talav, Surat
(C) Saputara lake, Saputara (D) Damodar pond, Junagadh

94. Which is the largest garden in West India?

- (A) Rao Jodha Desert Rock Park, Jodhpur (B) Hanging Gardens, Mumbai
(C) Kamati Baugh, Vadodara (D) Gulab Baugh, Udaipur

95. Who was the third President of India?

- (A) Rajendra Prasad (B) Zakir Hussain
(C) Dr. A.P.J. Abdul Kalam (D) Fakhreddin Ahmed

Section-6: Islamic Knowledge

96. There are _____ parts/juz and _____ chapters/surahs in the Holy Quraan.

- (A) 33, 114 (B) 30, 114 (C) 33, 104 (D) 30, 104

97. In the Holy Quraan, the longest chapter/surah *Al-Baqarah* has _____ verses/ayats and the shortest chapter/surah *Al-Kawthar* has _____ verses/ayats.

- (A) 286, 3 (B) 296, 3 (C) 286, 4 (D) 296, 4

98. Which of the following are the basic pillars of Islam?

- a. Imaan b. Namaz c. Zakat d. Roza e. Hajj
(A) a, b, c and d (B) a, b, c, d and e (C) a, b, d and e (D) a, b and c

99. Abdul Muttalib was the name of _____ and Aamina bint Wahab was the name of _____ of Prophet Muhammad (P.B.U.H.) .

- (A) Father, Grandmother (B) Grandfather, Grandmother
(C) Father, Mother (D) Grandfather, Mother

100. Deal well with "..... &" If you have one or both of them getting older. Do not even shout at them, do not answer them with contempt, but speak respectfully to them, and kneel before them with humility and kindness. " (Qur'an - 17: 23-24)

- (A) Maternal grandfather, Maternal grandmother (B) Mother, Maternal grandfather
(C) Maternal grandmother, father (D) Father, Mother

101. Write an essay on one of the subjects below in 15 to 20 lines (20 marks).

(i) Why do I want to become a CA?

(ii) How can I help the society by becoming a CA?

Rough Work

Rough Work