PROGRESSIVE MUSLIM EDUCATION TRUST

CA Entrance-2023

Date: 04/06/2023   *Total Marks: 100*

Time: 2:45 Hrs.   *Roll No.:_____*

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IMPORTANT INSTRUCTIONS

➢ This question paper contains **100** questions. All questions are multiple choice questions (MCQs).

➢ An OMR sheet and answer book will be provided for answering the questions.

➢ Use Blue/Black **ball-pen** to fill 'Bubble' of OMR. Don't use **Pencil.**

➢ 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 and question paper to the supervisor is mandatory before leaving the examination hall.

➢ The question paper has **5** sections.

   1. Principles of Accounting (**40** Questions)
   2. Statistics (**15** Questions)
   3. Economics and Organization of Commerce (**15** Questions)
   4. English Grammar, G. K. and Logical Reasoning (**25** Questions)
   5. Islamic Knowledge (**5** Questions)

➢ **1** mark will be awarded for a correct answer to multiple choice questions. 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.

SECTION - I: ACCOUNTANCY

1. **The task of preparing Income and Expenditure A/c and the Balance Sheet commences after the preparation of the:**

   (a)Trial Balance (b) Profit and loss A/c (c) Trading A/c (d) Cash A/c

2. **In the absence of partnership deed how much interest will be given on capital?**

   (a) 5% p.a. (b) 6% p.a. (c) 7% p.a. (d) No interest

3. **When the new partner brings cash for goodwill, the amount is credited to:**
   (a) Realisation Account   (b) Cash Account
   (c) Premium for Goodwill Account   (d) Revaluation Account

4. **Value of reputation of the firm is:**
   (a) Royalty   (b) Assets   (c) Goodwill   (d) Patents

5. **Unrecorded Assets will be _____ in Revaluation Account.**
   (a) debited (b) credited (c) not shown (d) shown

6. **A, B and C are partners sharing profits in ratio 4: 3: 2. B retires, selling his share of profit to A and C for Rs.7200 (Rs.4,000 paid by A and B Rs.3,200 paid by C). The new profit-sharing ratio of A and C would be:**
   (a) 17:10   (b) 15:12   (c) 19 : 8   (d) None of these

7. **Abha and Beena were partners sharing profits and losses in the ratio of 3 : 2 on April 1st 2013, they decided to admit Chanda for l/5th share in the profits. They had a reserve of ₹ 25,000 which they wanted to show in their new balance sheet. Chanda agreed and the necessary adjustments were made in the books. On October 1st 2013, Abha met with an accident and died. Beena and Chanda decided to admit Abha's daughter Fiza in their partnership, who agreed to bring ₹ 2,00,000 as capital. Calculate Abha's share in the reserve on the date of her death.**
   (a) 12000   (b)15000   (c) 15550   (d) 14500

8. **Unrecorded assets taken over any creditor will _____.**
   (a) be debited to realisation account   (b) be debited and credited both to realisation account
   (c) be credited to realisation account   (d) not be recorded anywhere.

9. **At the time of dissolution of a firm, all assets and liabilities will be transferred to realisation account at _____ values.**
   (a) book   (b) market   (c) cost   (d) realised

10. **Calls amount should not exceed _____ of the face value.**
    (a) 30%   (b) 25%   (c) 90%   (d) 10%

11. **Toy Ltd. issued 1,00,000 equity shares of ₹ 10 each. The amount was payable as follows: On application -₹ 3 per share. On allotment – ₹ 4 per share. On 1st and final call balance. Applications for 95,000 shares were received and shares were allotted to all the applicants. Sonam to whom 500 shares were allotted failed to pay allotment money and Gautam paid his entire amount due including the amount due on first and final call on the 750 shares allotted to him along with allotment. The amount received on allotment was:**
    (a) ₹ 3,80,000 (b) ₹ 3,78,000 (c) ₹ 3,80,250 (d) ₹ 4,00,250.

12. Fixed dividend is allowed on equity shares.
   (a) True   (b) false   (c)both   (d) none

13. It is necessary to create Debenture Redemption Investment before debentures are redeemed
   (a)True   (b) False   (c) Both a & b   (d) None of the all.

14. Dividend is paid on?
   (a) authorised capital (b) issued capital   (c) called up capital   (d) paid up capital

15. Claims against the company not acknowledged as debts is shown under?
   (a) current liabilities (b) non-current liabilities (c) commitments (d) contingent liabilities

16. Unfavourable bank balance means?
   (a) Credit balance in passbook   (b) Credit balance in cash book
   (c) Debit balance in cash book   (d) None of these

17. A bank reconciliation statement is mainly prepared for?
   (a) Reconcile the cash balance of the cash book
   (b) Reconcile the difference between the bank balance shown by the cash book and bank passbook
   (c) Both (a) and (b)
   (d) None of these.

18. A concept that a business enterprise will not be sold or liquidated in the near future is known as:
   (a) Going concern   (b) Economic entity   (c) Monetary unit   (d) None of the above

19. What would the accounting entry be for the destruction of stock worth 25,000Rs by fire which has not been insured?
   (a) Dr trading AC 25,000 CR stock A/C 25,000
   (b) Dr stock AC 25,000 CR trading A/C 25,000
   (c) Dr profit and loss AC 25,000 CR trading A/C 25,000
   (d) None of the above

20. As per the present norms, the minimum amount to be remitted is ₹_____ to get the benefit of Real Time Gross Settlement (RTGS).
   (a)1,00,000   (b) 2,00,000   (c) 1,50,000   (d) 2,50,000

21. A journal book is known as _____. While, ledger is known as _____.
   (a) primary book, principal book   (b)principal book, primary book
   (c) bound book, loose leaf book   (d) loose leaf book, bound book

22. Errors which affect the trial balance are _____.
   (a) errors regarding posting   (b) errors of omission
   (c) errors of principle   (d) compensatory errors

23. _____ is created out of profit and loss appropriation account. While, _____ is created out of profit and loss account.

(a) General reserve, provision
(b) Provision, general reserve
(c) General reserve, capital reserve
(d) Capital reserve, general reserve

24. _____ means monthly salary as wages.

(a) Demurrage   (b) Darmayo   (c) Kharajat expense   (d) Wharfage

25. In the _____ principle, personal bias can be avoided, the accountant has to follow consistently the same set of principles, practices, procedures or methods every year.

(a) Going concern   (b) Consistency   (c) Accrual   (d) Dual aspect

26. The title of "statement of cash flows" is given in standard Ind AS-_____.

(a) 1   (b) 2   (c) 7   (d) 8

- o **For Q. No. 11 to 13, calculate on the basis of 8 years purchase of last 4 years average 'super profit': Total capital: ₹88,00,000/-; Expected Rate of return: 10%; Last 4 year's profits are ₹10,00,000/-, ₹14,00,000/-, ₹9,00,000/- and ₹33,00,000/- respectively.**

27. Expected profit is ₹_____.

(a) 88,000   (b) 80,000   (c) 8,80,000   (d) 8,00,000

28. Super profit is ₹_____.

(a) 7,00,000   (b) 7,70,000   (c) 27,500   (d) 55,000

29. Goodwill is ₹_____.

(a) 28,00,000   (b) 56,00,000   (c) 6,16,000   (d) 61,60,000

30. Example of capital profit: _____

i. Profit on sale of fixed assets
ii. Profit on sale of goods
iii. Profit on revaluation of fixed assets
iv. Profit on redemption of debentures

(a) i & iv   (b) ii, iii & iv   (c) i, iii & iv   (d) all of the above

31. As per section 39 of the Companies Act, 2013, application money on shares should be a minimum of _____ of face value of shares. As per the present rules of SEBI, the amount to be paid with application of shares by applicant, should not be less than _____ of issued price of the share.

(a) 10%, 50%   (b) 5%, 25%   (c) 90%, 50%   (d) 95%, 75%

32. As per section 53 of Companies Act, 2013, companies would no longer be permitted to issue shares at _____.

(a) par   (b) discount   (c) premium   (d) none of the above

33. The amount of securities premium reserve may be used only for the following purpose(s):

     i. In writing off the preliminary expenses of the company

     ii. For buy back of its own shares

(a) Only I   (b) Only ii   (c) Both   (d) None of the above

34. The minimum subscription of debenture should be _____ of the issued amount.

(a) 90%   (b) 10%   (c) 25%   (d) 75%

35. Calculate credit sales:

Gross profit ratio: 30%

Gross profit: ₹90,000/-

Cash sales: ₹1,00,000/-

(a) 3,00,000   (b) 1,00,000   (c) 2,00,000   (d) 4,00,000

36. Calculate 'cost of goods sold':

Stock turnover is 3 times

Average stock: ₹10,00,000/-

(a) ₹3,33,333   (b) ₹30,00,000   (c) ₹33,33,333   (d) ₹3,00,000

37. Calculate 'Total assets to debt ratio'

Share capital: **₹6,00,000**

Reserves & surplus: ₹1,00,000

Non-current liabilities: ₹2,00,000

Current liabilities: ₹1,00,000

(a)1:5   (b) 5:1   (c) 3.33:1   (d) 1:3.33

38. Calculate 'owner's fund':

Equity share capital: **₹50,00,000**

Preference share capital: ₹25,00,000

Reserves and surplus: ₹20,00,000

(a)₹70,00,000   (b) ₹75,00,000   (c) ₹95,00,000   (d) ₹55,00,000

39. Calculate 'interest coverage ratio'

10% Debentures: ₹50,00,000

Earnings before interest and tax: ₹1,60,00,000

18% bank loan: ₹1,50,00,000

(a)0.05 times   (b) 20 times   (c) 0.2 times   (d) 5 times

40. **'Investing activity' transactions:**

    Loan lent

    Receipt of loan lent

    Interest received on investments

    Dividend received on investments

    (a) i. and ii.   (b) iii. and iv.   (c) i., iii. and iv.   (d) All of the above

SECTION - II: STATISTICS

41.The Arithmetic Mean and Geometric Mean of two numbers 9 and 16 are __ and __ respectively.

    (a) 7.5, 7.35   (b) 7.35, 7.5   (c) 12.5, 12   (d) 12, 12.5

42. Select the correct statement(s):

    Standard deviation is the best measure of dispersion.

    Co-efficient of variation is a percentage relative measure of dispersion based on the standard deviation.

    (a) Only i.   (b) Only ii.   (c) Both   (d) None of the above

43. Find the incorrect statement from the following:

    If f : A→B is a function then set A is called domain and B is called co-domain.

    If the domain of a function is a subset of real set R then the function f is called a function of real variable.

    (a) Only i.   (b) Only ii.   (c) Both   (d) None of the above

44. 1 + 0.1 +0.01 + 0.001 + 0.0001+… = _____.

    (a) 2.11111   (b) 2   (c) 1.5   (d) 1.11111

45. Quartiles, deciles and percentiles divide the data in __, __ & __ parts respectively.

    (a) 4, 10, 100   (b) 2, 5, 50   (c) 8, 20, 200   (d) 40, 100, 1000

46. Find the correct statements:

    price relative = $\frac{p1}{p2}$

    Laspeyre's Index Number = $I_L = \frac{\Sigma p1q0}{\Sigma p0q0} \times 100$

    Paasche's Index Number = $I_P = \frac{\Sigma p1q1}{\Sigma p0q0} \times 100$

    (a) ii. and iii.   (b) i. and ii.   (c) i. and iii.   (d) all of the above

47. The value of the correlation coefficient lies in the interval __ to __.

    (a) 0,1   (b) -1,1   (c) 0,∞ (d) -∞,∞

48. Find the correct statement(s):

(Correlation coefficient)² = r^2 = (Coefficient of Determination)² = R^2

Regression Coefficient = $b = r \times s_y / s_x$

(a) Only i.   (b) Only ii.   (c) Both   (d) None of the above

49. Complementary event of $A = A' =$ _____.

(a) $U - A$ (b) $A - U$ (c) $P(A)$ (d) $P(U)$

50. If x is a normal variable with mean μ and standard deviation σ then, mean deviation = _____.

(a) 1/2 σ   (b) 1/4 σ   (c) 3/4 σ   (d) 4/5 σ

51. Find the value of $\lim\limits_{x \to 2} \left(\frac{2x+3}{x-1}\right)$

(a) 4.5   (b) 7   (c) 3.5   (d) 2

52. If $y = k$ (constant), $\frac{dy}{dx} =$ __.

(a) 0   (b) -1   (c) 1   (d) ∞

53. If the function $f(x)$ is increasing at $x=a$ then $f'(a)$ __ 0.

(a) =   (b) >   (c) <   (d) None of the above

54. Marginal revenue = _____.

(a) $\frac{dR}{dx}$ (b) $\frac{dx}{dR}$ (c) $dR \times dx$ (d) $\sqrt{dR \times dx}$

55. The variables whose calculation is done according to the height, length, and weight are categorized as

(a) Discrete Variables   (b) Flowchart Variables
(c) Measuring Variables   (d) Continuous Variables

SECTION - III: ECONOMICS & OR

56. Choose the incorrect statement(s):

Goods and Services Tax (GST) is an indirect tax.

GST became applicable from July 1, 2017.

Alcohol and petroleum products are kept outside the realm of GST.

(a) ii. and iii.   (b) i. and ii.   (c) all of the above   (d) none of the above

57. Choose the correct statement(s):

It is easy to measure economic growth but not economic development.

Economic growth is related to developing countries.

(a) Only i.   (b) Only ii.   (c) Both   (d) None of the above

58. An increase in _____ rate means that commercial banks will get more incentives to park their funds with the RBI by lending more to RBI, thereby decreasing their lending to general public and ultimately reducing the supply of in the market.

      (a) home loan   (b) repo   (c) reverse repo   (d) savings

59. Indian farmers are not able to do research as they are less educated therefore that duty is allotted to _____.

      (a) ICAR   (b) RRB   (c) AGMARK   (d) NABARD

60. Choose the correct statement(s):

      Balance of trade is an accounting statement showing the value of imports and exports of tangible and intangible goods during a year.

      Balance of payments has two accounts: (1) Current Account and (2) Capital Account

      (a) Only i.   (b) Only ii.   (c) Both   (d) None of the above

61. The main purpose of _____ is to attract foreign investment and to develop control free environment for exports.

      (a) Reserve Bank of India.   (b) Special Economic Zones

      (c) Public Corporation   (d) Foreign Direct Investment

62. The production of electricity in India is done by:

      (a) Central Government   (b) State Government

      (c) Private Sector   (d) All of the above

63. The best example of _____ e-commerce services is auction sites (E-Auction).

      (a) Business to Customer (B2C)   (b) Business to Business (B2B)

      (c) Customer to Customer (C2C)   (d) Customer to Business (C2B)

64. In co-operative society, minimum _____ and maximum _____ members are required.

      (a) 10, unlimited   (b) 20, unlimited   (c) 10, 100   (d) 20, 200

65. Choose the correct statement(s):

      It is not compulsory to issue preference shares by each company.

      In equity share, rate of dividend is fixed.

      (a) Only i.   (b) Only ii.   (c) Both   (d) None of the above

66. Choose the correct Statement(s):

      It is optional to get insurance in International trade.

      In internal trade, market is limited compared to international trade.

      (a) Only i.   (b) Only ii.   (c) Both   (d) None of the above

67. _____ is called the father of modern management.

(a) Peter F. Drucker   (b) Henry Fayol   (c) Frederick Taylor   (d) George R. Terry

68. _____ Organisation is a modern kind of organisation, which has two different types of structures.

(a) Linear   (b) Functional   (c) Formal   (d) Matrix

69. In _____, the objective is earning profit through customer satisfaction.

ii. _____ process begins with market research and goes till after sale service.

(a) marketing, selling   (b) selling, marketing

(c) marketing, marketing   (d) selling, selling

70. _____ are external factor affecting business environment.

(a) Business objectives   (b) Employees

(c) Managerial systems   (d) Technological factors.

SECTION - IV: ENGLISH, G.K. & REASONING

71. The synonym of "feeble" is _____.

(a) Strong   (b) Weak   (c) Beautiful   (d) Ugly

72. The synonym of "vanish" is _____.

(a) Disappear   (b) Appear   (c) Seem   (d) Publish

- Answer Q. No. 73 to Q. No. 76 on the basis of the paragraph given below:

___73___ a career is one of the most important decisions we have to make in our lives. The jobs we select ___74___ far reaching consequences in our lives. Career is ___75___ important part of our identity. The most satisfied people are those who enjoy ___76___ jobs.

73. (a) Choose   (b) Choosing   (c) Will choose   (d) Chose
74. (a) is   (b) are   (c) has   (d) have
75. (a) the   (b) a   (c) an   (d) for
76. (a) their   (b) there   (c) they   (d) them

77. Convert active voice into passive voice – "The teacher has given me a very easy assignment."

(a) A very easy assignment has been given to me by my teacher

(b) A teacher gives myself a very easy assignment

(c) A very easy assignment is being given to me by the teacher

(d) Giving of an easy assignment to me has been done by the teacher.

- Answer Q. No. 78 to Q. No. 80 on the basis of the paragraph given below:

Hydrogen is __78___ highly explosive gas and oxygen is ___79___ for fire to burn. ___ ___80___ both together are used to extinguish fire.

78. (a) the   (b) a   (c) an   (d) for

79. (a) needing   (b) will be needed   (c) needed   (d) need

80. (a) So   (b) And   (c) For   (d) But

81. Full form of PMET is _____.

    (a) Progress of Muslim Education Trust   (b) Progressive Muslim Education Trust

    (c) Pakiza Musalman Education Trust   (d) Parveen Musalman Education Trust

82. PMET was established in _____.

    (a) 1885   (b) 1958   (c) 1985   (d) 2005

83. Till today, total _____ students have cleared Chartered Accountancy (CA) course and became CA with the assistance of PMET.

    (a) 36   (b) 82   (c) 14   (d) 51

84. _____ is not a Fundamental Right according to the Constitution of India.

    (a) Right to freedom of religion   (b) Right against exploitation

    (c) Right to constitutional remedies   (d) Rights to property

85. Tropic of Cancer does not passes through _____ district of Gujarat.

    (a) Sabarkantha   (b) Gandhinagar   (c) Patan   (d) Dahod

86. The motto of "Jamia Millia Islamia" is _____.

    (a) Education is light   (b) Taught man what he knew not

    (c) Eminent and Islamic   (d) Excellence as discipline

87. _____ is the nominal head of the executive, the first citizen of the country, as well as the commander-in-chief of the Indian Armed Forces.

    (a) The Prime Minister of India   (b) The Chief justice of India

    (c) The President of India   (d) The Attorney General of India

88. _____ was the first Muslim invader of India in 712 A.D.

    (a) Muhammad bin Qasim   (b) Mahmood Ghazni

    (c) Mohammad Ghori   (d) Qutubuddin Aibak

89. The Mutual Fund industry in India started in _____.

    (a) 1963   (b) 1936   (c) 1994   (d) 1949

90. _____ company employs over 6 lakh people worldwide making first rank in India having the most number of employees.

    (a) Reliance Industries   (b) Tata Consultancy Services (TCS)

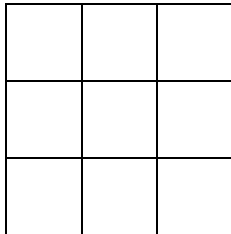   (c) State bank of India (SBI)   (d) Adani Power

91. 48, 24, 12, __.

    (a) 2   (b) 4   (c) 8   (d) 6

92. 7, 10, 8, 11, 9, 12, __.

    (a) 13   (b) 12   (c) 10   (d) 7

93. Count the total number of squares in the below diagram:

    (a) 10   (b) 13   (c) 16   (d) 14

94. G, L, P, S, __.

    (a) R   (b) T   (c) U   (d) V

95. LOO, MON, NOM, OOL, _____.

    (a) OOK   (b) POK   (c) QOP   (d) POP

SECTION - V: ISLAMIC KNOWLDGRE

96. How many days are there in an Islamic year?

    (a) 354   (b) 360   (c) 365   (d) 370

97. _____ (r.a.) was undefeated in over 200 battles against the numerically superior forces. He is regarded as one of the finest military commanders in history.

    (a) Khalid ibn al-Walid   (b) Abu Bakr

    (c) Umar ibn al-Khattab   (d) Ali ibn Abi Talib

98. How many chapters *(surahs)* of the Holy Quran start with *"Bismillahir Rahmanir Raheem"*?

    (a) 115   (b) 112   (c) 113   (d) 114

99. The meaning of *"Bismillah"* is _____.

    (a) He is Allah, the one   (b) Allah begets not, nor he was begotten

    (c) Allah is the most high, the supreme   (d) In the name of Allah

100. _____ *surah* is known as the heart of the Holy Quran.

    (a) Al-Fatiha (The Opener)   (b) Ya-Sin (Ya Sin)

    (c) Al-Ikhlas (The Sincerity)   (d) Al-Naas (Mankind)

Space for Rough Work

Space for Rough Work