

KAMARAJ COLLEGE (Autonomous)

Accredited with A+ Grade by NAAC

(Affiliated to Manonmaniam Sundaranar University, Tirunelveli)

THOOTHUKUDI - 628 003

(5 Pages)

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Course 25UFCO11 / 25UFBE11 /

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25UFH011

UG Degree - End Semester Examinations, November 2025

First Semester

B.COM /B.Com Banking and E-Commerce/

B.Com Banking and Finance/B.Com Corporate Secretaryship/

B.Com Honours

Fundamentals of Business Studies

(For those who joined in June 2025 onwards)

Time : 3 Hours

Maximum : 75 Marks

PART – A (10 × 1 = 10 Marks)

Answer ALL Questions

Choose the correct answer:

1. Commerce mainly deals with

(a) Production of goods (b) Distribution of goods and services

(c) Consumption of goods (d) Agriculture

2. The barter system is mainly hindered by
(a) Lack of producers (b) Double coincidence of wants
(c) Lack of raw materials (d) Shortage of money

3. Book-keeping is concerned with
(a) Analysis of accounts
(b) Interpretation of accounts
(c) Recording of financial transactions
(d) Tax calculations

4. Which of the following is a Nominal Account?
(a) Furniture A/c (b) Cash A/c
(c) Salary A/c (d) Debtors A/c

5. The main function of Marketing is
(a) Production only (b) Distribution only
(c) Creation of demand and (d) Taxation and control satisfaction of consumers

6. AGMARK is related to
(a) Industrial goods (b) Agricultural products
(c) Electronic goods (d) Banking services

7. The primary objective of Auditing is
(a) To detect frauds and (b) To prepare accounts

errors

(c) To pay tax (d) To reduce cost

8. A woman entrepreneur is one who

(a) Works in agriculture
(b) Runs an enterprise and owns at least 51% capital
(c) Works in her family business without ownership
(d) Invests in the stock market

9. Exempted income under Section 10 includes

(a) Salary income (b) Agricultural income
(c) Business profits (d) Capital gains

10. Residential status of an assesee is determined on the basis of

(a) Income level (b) Citizenship
(c) Physical stay in India (d) Source of income

PART - B (5 X 5 = 25 Marks)

Answer ALL Questions choosing either (a) or (b).

Answer should not exceed 250 words.

11. (a) Define Commerce and examine its scope.

(OR)

(b) Infer the limitations of barter system.

12. (a) Examine the objectives of book keeping.

(OR)

(b) Apply the objectives of Accounting in business.

13. (a) Categorise the functions of marketing.

(OR)

(b) Analyse the role of marketing in business.

14. (a) Define Auditing. Explain its main features.

(OR)

(b) List the objectives of Auditing.

15. (a) Inspect the history of Income Tax in India.

(OR)

(b) Construct the main types of taxes.

PART – C (5 X 8 = 40 Marks)

Answer ALL Questions choosing either (a) or (b).

Answer should not exceed 500 words.

16. (a) Explain the importance of Commerce in Modern Society.

(OR)

(b) Differentiate between Business, Industry, and Trade.

17. (a) Discuss the importance and functions of Accounting.

(OR)

(b) Compare Single Entry System and Double Entry System of Accounting.

18. (a) Elaborate the objectives and functions of Marketing.

(OR)

(b) Estimate various kinds of Pricing in marketing.

19. (a) Categorise the advantages and limitations of Auditing.

(OR)

(b) Evaluate the functions of an Entrepreneur.

20. (a) Compile the Canons of Taxation as given by Adam Smith.

(OR)

(b) Categorise the powers and functions of Income Tax Authorities in India.