

(6 pages)

Reg. No. :

Code No. : 12092 E Sub. Code : EFCO 11

B.Com. (CBCS) DEGREE EXAMINATION,
APRIL 2025.

First Semester

Commerce

Foundation Course — FUNDAMENTALS OF
BUSINESS STUDIES

(For those who joined in July 2023 onwards)

Time : Three hours

Maximum : 75 marks

PART A — (10 × 1 = 10 marks)

Answer ALL questions.

Choose the correct answer :

1. Group of firm doing the same nature of business is called as _____.
- (a) Auditing (b) Business
(c) Commerce (d) Industry

2. _____ is not a branches of commerce.
- (a) Warehouse (b) Transporting
(c) Documentation (d) Trading

3. All the assets are comes under _____.
- (a) Personal account
(b) Nominal account
(c) Real account
(d) Impersonal account

4. Under _____ every debit there should equal credit.
- (a) Single entry
(b) Double entry
(c) Triple entry
(d) Mono account

5. The person who buys a goods or services for final usage is called as _____.
- (a) Convenor (b) Carpenter
(c) Consumer (d) Marketer

6. High initial pricing is called as _____.
- (a) Skimming pricing
 - (b) Penetration pricing
 - (c) Psychological pricing
 - (d) Negotiable pricing
7. _____ audits are conducted by the company itself.
- (a) Internal audit
 - (b) External audit
 - (c) Government audit
 - (d) Tax audit
8. _____ challenges faced by women entrepreneurs.
- (a) Lack of Social support
 - (b) Lack of Financial support
 - (c) Lack of Family support
 - (d) All of the above
9. At the time of filing of returns for salaried people _____ is essential.
- (a) Form 4
 - (b) Form 8
 - (c) Form 12
 - (d) Form 16

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10. Income tax comes under _____.
- (a) Direct tax
 - (b) Indirect
 - (c) Service tax
 - (d) Goods and Service Tax

PART B — (5 × 5 = 25 marks)

Answer ALL questions by choosing (a) or (b).
Each answer should not exceed 250 words.

11. (a) What do you mean by business? Give examples.
- Or
- (b) Is a trade a part of commerce? Discuss.
12. (a) Point out the objectives of book-keeping.
- Or
- (b) State the advantages of double entry system.
13. (a) Differentiate grading from standardisation.
- Or
- (b) Write down the objectives of advertising.

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14. (a) Differentiate audit from accounting.

Or

(b) Write a short note on women entrepreneurs.

15. (a) Write about the importance terms used in tax.

Or

(b) Briefly write about the administration of Income Tax.

PART C — (5 × 8 = 40 marks)

Answer ALL questions by choosing (a) or (b).

Each answer should not exceed 600 words.

16. (a) Describe the branches of commerce.

Or

(b) Compare and contrast business, trade and industry.

17. (a) Mention the advantages and limitations of accounting.

Or

(b) Explain the methods of accounting with its merits.

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18. (a) Elucidate the differences between term AGMARK and ISI.

Or

(b) Discuss the functions of advertising.

19. (a) Enumerate the basic principles of audit.

Or

(b) Delineate the problems faced by women entrepreneurs.

20. (a) Depict the exempted income under section 10 of income tax.

Or

(b) Explain the slab rate for new and old regime.

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