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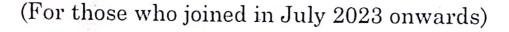
Code No.: 12145 E Sub. Code: EFCO 11

B.Com. (CBCS) DEGREE EXAMINATION, NOVEMBER 2023.



Commerce

Foundation Course — FUNDAMENTALS OF BUSINESS STUDIES



Time : Three hours

Maximum: 75 marks

PART A — $(10 \times 1 = 10 \text{ marks})$

Answer ALL the questions.

Choose the correct answer:

- 1. The activity which made a person being busy is known as ————.
 - (a) Business
- (b) Income

(c) Trade

- (d) Management
- 2. Buying and selling of goods and services is called as ————.
 - (a) Commerce
 - (b) Trade
 - (c) Business Management
 - (d) Management

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3.						9.	· · · · · · · · · · · · · · · · · · ·				
	(a)	Personal	(b)	Real			calle		(1)	IM A 10.14	
	(c)	Nominal	(d)	None			(a)	IT Act 1922	(p)	IT Act 1944	
4.			,			10.	(c) IT Act 1956 (d) IT Act 2007 The basic condition for residential status he/she should be ———————————————————————————————————				
	(0)	Single account	(d)	Single entry			(c)	282	(d)	822	
5.	If the price is depends on the bargaining power of consumer is ————. (a) Negotiated pricing					PART B — $(5 \times 5 = 25 \text{ marks})$ Answer ALL questions, choosing either (a) or (b). Each answer should not exceed 250 words.					
	(b)	Customary pricin	g				Ea				
	(c)	Dual pricing				11.	(a)	Write the definit	tion of	commerce.	
	(d) Geographical pricing						Or				
6.	According to Clark and Clark ————————————————————————————————————					(b)	What do you me	an by i	ndustry and trade?		
		facilitating function of marketing.				12.	(a)	Point out the fur	nctions	of accounting.	
	(a)	Selling	(b)	Assembling					Or		
	(c)	Financing	(d)	Transportation			(b)	Mention the a system.	idvanta	nges of double entry	
7.		Auditing is the process of				13.	(a)	Write a note on standardisation and grading.			
	(a) (c)	Checking Verification	(b)	Vouching All of these		10.	(11)	Or			
	(-)						(b)	List down the o	bjective	es of advertising.	
8.	Entrepreneurs adopt successful innovations introduced by others.				14.	(a)	Differentiate auditing from accounting. Or				
	(a)	Innovative	(b)	Imitative						1	
	(c)	Drone	(d)	Fabian			(b)	State the proble	ems of	women entrepreneurs.	
		Pag	e 2	Code No. : 12145 E				P	age 3	Code No. : 12145 E	

(a) Brief the basic characteristics of taxation.

Or

(b) Draw the hierarchy of tax authorities in . India.

PART C — $(5 \times 8 = 40 \text{ marks})$

Answer ALL questions, choosing either (a) or (b). Each answer should not exceed 600 words.

16. (a) Explain the hindrances of trade.

Or

- (b) Describe the importance of commerce.
- 17. (a) Elucidate the limitations of accounting.

Or

- (b) Enumerate the steps involved in double entry system.
- 18. (a) Delineate the function of marketing.

Or

- (b) Explain different kinds of advertising media.
- 19. (a) Depict the objectives of auditing.

Or

- (b) Explain the characteristics of entrepreneurs.
- 20. (a) Elaborate any five basic terms in income tax.

Or

(b) Enumerate the procedures for filing of income tax returns.