

M.C.S. (E) 2003

13

Code—06

**COMMERCE AND ACCOUNTANCY**

*Time Allowed : 3 Hours*

*Maximum Marks : 150*

**Note :** Attempt any *Five* questions. All questions carry equal marks. Q. No. 1 is compulsory. Answer *two* questions from Part I and *two* questions from Part II. The parts of the same question must be answered together and must not be interposed between answers to other questions.

1. Attempt any *four* of the following : (4×7½=30)
- (a) Explain modified principles of accounting.
  - (b) What is Cost Audit ?
  - (c) Explain the concept of set-off and carry forward of losses in Income-Tax.
  - (d) Write a note on the recent credit policy of Reserve Bank of India.

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- (e) "Professionalisation of Management is the need of the hour." Comment.
- (f) Write a note on International Labour Organisation (ILO).
- (g) Write a note on Centralisation *Vs.* Decentralisation of Authority.

### Part I

- 2. What do you understand by the term 'Break-Even' and 'Margin of Safety' ? What is their significance as regards decision-making in a business enterprise ? (30)
- 3. Explain the concept of Working Capital. How is working capital affected by
  - (a) Sales
  - (b) Technology and Production Policy
  - (c) Inflation ? (30)
- 4. (a) Discuss the powers of Income-Tax Officers under the Income-Tax Act. (15)
- (b) Explain the appointment, removal, powers and liabilities of a company auditor. (15)

**Part II**

5. Define McGregor's views regarding motivation. Explain the implications of Theory X and Theory Y. (30)
6. Define Leadership. Are there any traits which seem to be common to all leaders ? (30)
7. Write notes on the following : (30)
  - (a) Job Specification
  - (b) Workers' Participation in Management.