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BASOMC 281

**Choice Based Credit System Fourth Semester B.A. Degree
Examination, September 2022
(2019-20 Batch Onwards)
OFFICE PRACTICE AND MANAGEMENT
Office Management and Partnership Accounts**

Time : 3 Hours

Max. Marks : 120

SECTION – A

Answer **all** the questions.

(5×6=30)

1. State and explain the objectives of Scientific Office Management.
2. Write a note on Job Specification.
3. Differentiate between Training and Development.
4. Vijay's drawings during the year are as follows :

31-3-2021	Rs. 5,000
30-4-2021	Rs. 2,000
01-7-2021	Rs. 1,500
01-12-2021	Rs. 1,000

Calculate the interest on Vijay's total drawings at 6% per annum under product method.

5. X and Y agree to value goodwill at two years purchase of average profits of last four years for admitting Z as a partner. Profits for the last four years were :
2018 – Rs. 10,000, 2019 – Rs. 15,000, 2020 – Rs. 25,000 and 2021 Rs. 34,000. What amount should X contribute towards goodwill in order to get 1/4 share ?

SECTION – B

Answer **any three** questions.

(3×10=30)

6. Explain any two systems of on-job training methods.
7. Define Administrative Office Management. List out its objectives.

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8. X and Y are partners sharing profits and losses in the ratio of 2 : 1. Their respective capitals are Rs. 40,000, and Rs. 30,000. It was agreed to allow interest on capitals at 6% and 5% on drawings per annum. X is allowed an annual salary of Rs. 4,000 which he has not been withdrawn. During the year X withdrew Rs. 4,000 and Y Rs. 3,000. The profits for the year before adjusting the interest on capitals and partner’s salary amounted to Rs. 22,000.

Show the Profit and Loss Appropriation Account.

9. Praveen and Mohan were partners sharing profits and losses in the ratio of 3:2. Their Balance Sheet as on 31-12-2021 stood as follows :

Liabilities	Rs.	Assets	Rs.
Sundry Creditors	14,000	Cash at bank	4,000
Bills Payable	6,000	Sundry Debtors	40,000
General Reserve	15,000	Less RBD	<u>2,000</u>
Partners’ capital :			38,000
Praveen	35,000	Furniture	12,000
Mohan	30,000	Land and Buildings	46,000
	1,00,000		1,00,000

On 1-1-2022 they decided to admit Rohit for one fifth share in the future profits. Before his admission the following adjustments are to be made :

- a) It is agreed that reserve for bad and doubtful debts should be maintained at 10% on debtors.
- b) Value of Land and Buildings is raised to Rs. 56,000 and furniture to be depreciated by 6%.
- c) An item of Rs. 500 included in sundry creditors is not likely to be claimed and hence should be written off.
- d) There being a claim against the firm for damages, a liability to the extent of Rs. 600 is to be created.

Prepare the Revaluation Account.

SECTION – C

Answer **any three** questions.

(3×20=60)

10. Define Scientific Management. Explain Taylor’s contribution to the science of management.
11. Highlight the significance of Personnel Management in the light of functions of Personnel Management.



12. Suma and Kushuma are partners sharing profits and losses in the ratio of 3:2. Their respective capitals are Rs. 40,000 and Rs. 30,000. It was agreed to allow interest on respective capitals at 6% p.a. Kushuma to be paid a monthly salary of Rs. 800. During the year, Suma withdrew Rs. 6,000 and Kushuma Rs. 8,000 and the respective interest on drawings amounted to Rs. 600 and Rs. 800. The profits of the firm for the year before these adjustments were Rs. 45,000. Show the profits and loss appropriation account and partners capital accounts under fluctuating and fixed capital system.
13. The following is the Balance Sheet of Rafeeq and Razak who were equal partners on 1-1-2021.

Liabilities	Rs.	Assets	Rs.
Bills payable	3,000	Cash	900
Creditors	22,000	Debtors	32,000
Reserve Fund	25,000	Bills receivable	5,000
Capital Accounts :		Stock	18,000
Dinesh	50,000	Furniture	24,100
Deepak	40,000	Buildings	60,000
	1,40,000		1,40,000

They agree to take Ramla into partnership and give him 1/4 share in the profits on the following terms :

- a) That Ramla should bring in Rs. 30,000 as capital and Rs. 10,000 for goodwill.
- b) That goodwill should be withdrawn by the old partners.
- c) That a reserve of 5% on debtors be created for doubtful debts.
- d) That buildings account should be raised to Rs. 72,000.
- e) An outstanding liability of Rs. 1,000 is made against damages.
- f) Stock is revalued at Rs. 15,000.

Prepare Revaluation Account, Capital Accounts of partners and the Balance Sheet of the new firm.
