

Note: Attempt any FIVE questions. All questions carry equal marks.

- Q.1. The following are the balances taken from the books of Saad and Co. on 31st March, 2003. You are required to prepare Trading and Profit and Loss Account/Income Statement for the year ending 31st March, 2003 and a Balance Sheet as on that date

	Rs.		Rs.
Capital	73600	Bad debts	20
Salaries	12000	Building	19200
Stock on 1-1-2003	60000	General expenses	1060
Drawings	22000	Purchases	150000
Sales	248000	Sales returns	5400
Rent and rates	4550	Wages	7000
Loan from Bank @ 10%	10000	Traveling	1600
Sundry creditors	71000	Insurance	1200
Cash-in-Hand	2180	Legal Charges	210
Sundry debtors	89780	Purchases returns	2600
Furniture	10000		
Machinery	20000		
Reserve for discount	1000		

Adjustments:

- (1) Depreciate furniture and machinery at 10% p.a.
- (2) Insurance is paid in advance to the extent of Rs. 200.
- (3) Interest on Bank Loan is outstanding.
- (4) Closing stock is valued at Rs. 100,000.
- (5) Reserve for discount is not longer required and is to be written back.

- Q.2. From the following particulars, prepare a Revised Cash Book and a Bank Reconciliation Statement of Paradise Stores as on 31st March, 2008.

1. Credit balance as per the Cash Book on 31-03-2008 was Rs. 60,000.
2. A wrong debit of Rs. 2,000 has been given by the bank in the Pass Book.
3. Bank charges made by the bank Rs. 480 were recorded only in the Pass Book.
4. Out of the cheques for Rs. 1,00,000 paid into the Bank, cheques for Rs. 75,000 were cleared and credited by the Bank.
5. Two cheques for Rs. 30,000 and Rs. 60,000 were issued but out of them only one cheque for Rs. 30,000 was presented for payment up to 31st March, 2008.
6. Dividend on shares Rs. 18,000 was collected directly by the Bank. The trader has no information about this.
7. The Pass Book contains an entry for Rs. 20,000 being a direct payment made by a customer into the Bank.

- Q.3. Usman started business on 1st January 2009 with a capital of Rs. 10,000. He immediately purchased furniture for Rs. 3,000. On 1st April 2009, he borrowed a sum of Rs. 6,000 from his friend Mr. Shaban at 10% p.a. and introduced a fresh capital of Rs. 2,000. On 31st December 2009, his assets and liabilities were as follows:

Cash Rs. 800, Debtors Rs. 7,500, Stock Rs. 10,000 and creditors Rs. 4,200

Khurram withdrew during the year Rs. 2,500 for his personal use. He also took goods for Rs. 1,000 for his family purpose. Furniture is to be depreciated @ 10%.

Ascertain profit or loss during 2009.

- Q.4. The debit side of trial balance was short by Rs. 1,100 due to some errors. Pass journal entries to rectify the following errors. Prepare suspense account and show the effect of these errors on profit of business.

- Purchased furniture for Rs. 1,000 was wrongly entered in purchases book.
- Sale of old machinery for Rs. 2,000 was wrongly credited to sales account.
- Commission received Rs. 500 was not posted to ledger.
- Balance of salaries account Rs. 1,500 was not posted to ledger.
- Sales return book was under cast by Rs. 300
- Purchases return book was under cast by Rs. 200

Q.5. What is ledger? Why it is called "King of all Books"? What are its advantages?

Q.6. The following was the balance of Ali and Waqas sharing profits and losses in the ratio of 3:2 as on December 31st 2012:

Assets	Rs	Liabilities	Rs
Bank	11,500	Capital accounts:	
Stock	6000	Ali	10,000
Debtors	20,000	Waqas	8,000
Less: provision for b/d	1,000	Creditors	38,000
Furniture	4,000	Mrs. Ali's loan	10,000
Plant	28,000	Waqas loan	15,000
Investment	10,000	Reserve Fund	2,500
Profit and loss account	5,000		
	83,500		83,500

The firm was dissolve at the end of 2005 and the following was the result:

- Ali took over investment at Rs. 8,000 and agreed to pay off the loan of his wife
- The asset realized as follows:
- Stock: Rs. 5,000; Debtors: Rs. 18,500; Furniture: Rs. 4,500; Plant: Rs. 25,000.
- Expenses of realization were Rs. 600.
- Creditors were paid off at 2.5% discount.

Required: Prepare ledgers accounts to close the books of the firm.

Q.7. Define Partnership? What are the advantages & disadvantages of partnership?

Q.8. Given below is the receipts and payments account of the Mumtaz Club for the year ending 31st December 2010.

	Rs.		Rs.
Balance b/d	10,250	Salaries	6,000
Subscriptions:		General expenses	750
2009	400	Drama expenses	4,500
2010	20,500	News — papers etc.	1,500
2011	600	Municipal taxes	400
Donations for prize fund	5,400	Charity	3,500
Proceeds of Drama tickets	9,500	Investments	20,000
Sales of waste papers	450	Electricity charges	1,450
		Balance c/d	9,000
	47,100		47,100

- There are 500 members, each paying an annual subscription of Rs. 50, Rs. 500 being in arrears for 2009.
- Municipal taxes amounting to Rs. 400 per annum have been paid up to 31st March 2011 and Rs. 500 for salaries is outstanding.
- Building stood in the books at Rs. 50,000 and it is required to write off depreciation at 5 percent.
- Three percent interest has accrued on investments for five months.

Required: Prepare the Club's income and expenditure account for the year ended 31st December, 2010 and its balance sheet as on that date

Q.9. On 1st Jan. 2003 Mohsin Coal Co. of Quetta consigned to Ramzan Ltd. Of Lahore 10,000 tons of coal. The cost of coal was Rs. 40 per ton and railway charges were Rs. 10 per ton. On 25th Feb. an account sale was received from Ramzan Ltd. Showing that 5000 tons of coal sold at Rs. 80 per ton; sales expenses Rs. 4000, insurance Rs. 1000, brokerage 2% and commission 3% on sales. The agent enclosed a bill for the sale proceeds less expenses and reported a shortage of 100 tons on the whole consignment.

Show the consignment account in the books of Mohsin coal Co. Also show how consognee's account will be closed after final payment if made by accepting a bill for the balance amount.

Q.10. Write note of the following:

- Depreciation
- Bill of exchange
- Revaluation Account
- Dissolution of partnership
- Double Entry System.

Note: Attempt any Five Questions. All Questions Carry Equal Marks:

1. What is paper money? Describe its merits and demerits. (5+15)
2. Define devaluation. What are its main effects on the economy. (5+15)
3. Critically examine the Fisher's quantity theory of money. (20)
4. Discuss the advantages of a letter of credit to the bank, importer and exporter. (7+7+6)
5. How many types of banks exist in Pakistan? Briefly explain each type. (20)
6. Explain difference between central and commercial bank. (20)
7. Define business finance. Explain sources of business finance in Pakistan. (5+15)
8. Explain relationships that exist between a banker and a customer. (20)
9. Define Trade cycle and describe different phases of trade cycle. (5+15)
10. Write a note on the following: (10+10)
 - a. IMF
 - b. ADB

Note. Attempt all questions.

No. (1) Correct Ten of the following sentences. (20)

1. They have returned back from England.
2. I do not know driving a car.
3. He will be hung till death.
4. I have hanged the clothes on the string after washing them.
5. Two and two makes four.
6. Each of us has a pen.
7. This boy is older than I.
8. The sceneries of Kashmir are beautiful.
9. We must help the poor.
10. He is my oldest son.

No.(2) Define and explain the full block and Sami block form of business letter. (15)

OR

What is the difference between an office memorandum and Demi official letter? Discuss in detail.

No.(3) what is claim letter? Mention its plan of writing and principles? (15)

OR

You received a new refrigerator from Orient Pak. (Pvt) Ltd. The color and capacity of which is different from What you ordered. Write a claims letter to get it replaced by an appropriate one.

No.(4)What is business report? What are the salient characteristics of good business report? (20)

OR

Write a short notes on any five of the following.

- (a) Ex-factory (b) Bull campaign (C) Depression (d) Boom (e)Adour of the market (f) Street price
(g) Bear

No.(5) What is precis ?Explain the Techniques of making good precis . (20)

OR

Make a precis and suggest a suitable title of the following passage.

There is no law requiring one to think for oneself or to make one's own ideas. In important matters It is usually easier to accept other people ideas resay -made and this saves one the trouble of doing And thinking oneself though one may still to do it minor matters. Often one has no choice but to accept the ideas Of other because thinking things out for oneself can be so difficult. Education unfortunately provides little help In this matter. You can probably remember you were taught at school about geography (valley, rivers, detlas, rice growing Countries etc.)But can you remember what were you taught about thinking ?Or is thinking something one know All about anyway, like walking to breathing? The truth is that thinking is too important a matter to do anything about. So have left it to the philosophers who over the ages have assumed themselves with the most intricate Analysis which have little relevance to everyday life. Some time ago Rudolf Carnap, who was described As being one of the most influential philosopher of the century, died.(He was)influential on his fellow philosophers , but hardly anyone else.

Questions.

1. Why is one often forced to accept other people's ideas?
2. What is not taught in school?
3. Why we do not anything about thinking our self?
4. What comment does the author have on the subject that philosophers have for long concerned themselves with?
5. How much influence did Rudolf Carnap have on people generally?
6. Make a precis of the above passage and give suitable title.

Question No.(6) write down essay on any ONE of the following. (20)

- (a) Information Technology (b) Over Population (3) Smuggling

Note: Attempt any five questions.

1. Consider the following data of ages and calculate the geometric mean, median, mode and upper quartile. Draw a Histogram for the data and comments on it. 20

Age nearest birth day	21-25	26-30	31-35	36-40	41-45	46-50	51-55
Number of men	7	12	26	26	20	15	17

2. Calculate Skewness by (i) the Pearsonian method and (ii) by the Bowley's formula from the following frequency distribution and interpret the result. 20

Ages(years)	15-19	20-24	25-29	30-34	35-39	40-44	45-49	50-54
Number of men	29	176	208	173	82	40	15	3

3. Calculate an index number of retail prices for the following selection of food stuffs on September 1983 with July 1980 as base by using aggregative expenditure method. 20

Item	Price of unit	Purchase	Prices in Rs.	
			1980	1983
Flour	Per kg	18000 grams	1.90	2.30
Meat	Per kg	2000 grams	22.00	28.00
Tea	Per 450 gram	1800 grams	88.25	103.50
Bread	Per 250 gram	500 grams	1.00	1.50
Sugar	Per kg	3000 grams	60.00	7.75
Milk	Per liter	3 liter	3.50	4.00

4. (a) Find (i) the value of c (ii) $\Pr(X < 3)$ and (iii) $E(X)$ from the following probability distribution. 10+10

X	0	1	2	3	4
f(X)	15/210	80/210	90/210	$c/210$	1/210

(b) A bag contains 5 red, 2 green, 3 blue and 4 yellow balls. Four balls are drawn at random from bag. Find the probability that (i) balls of all the colors are represented and (ii) at least one red ball selected.

5. Given the following set of values

X	15	20	25	12	15	10
Y	10	18	21	17	10	8

Fit a regression line and calculate the correlation coefficient and interpret it. 20

6. A population consists of five values 5, 6, 8, 9, 10. Take all possible samples of size 2 without replacement from this population.

- Calculate the mean and variance for population.
- Calculate mean and variance of each sample.
- Average of the means of all the samples and average of the variances of all samples. 20

7. Find the possible values of x from (i) $(x+2)(x+3) = 12$ and (ii) $(64x^3 - 125) = 0$. 20

8. (a) In a rectangular field the length is 10 meter less than the thrice of its width and its perimeter is 780m. Find the length and width of the field.
(b) Two positive number differ by 7 and their product is 120. Find the numbers. 10+10

9. Find $\frac{dy}{dx}$ of (i) $y = (\sqrt{x} + 2x)(4x^2 - 1)$ and (ii) $y = 3 \operatorname{cosec}(x) - 10 \tan(x)$. 20

10. (a) Let $A = \begin{bmatrix} 3 & -4 & 2 \\ -4 & 1 & -2 \\ 2 & -2 & 3 \end{bmatrix}$ and $B = \begin{bmatrix} 3 & 4 & 3 \\ -4 & 1 & 6 \\ 1 & 4 & 4 \end{bmatrix}$

Show that (i) A is symmetric but B is non-symmetric (ii) $(4\bar{A} - 4B) = 4(\bar{A} - B)$.

- (b) Find the inverse of the following matrix $B = \begin{bmatrix} 3 & 4 & 3 \\ 1 & 1 & 5 \\ 1 & 4 & 4 \end{bmatrix}$ 10+10

Note: Attempt any five questions. All questions carry equal marks.

- Q no 01) Discuss basic economic problem (scarcity and choice). (20)
- Q no 02) State and explain law of demand in detail. (20)
- Q no 03) Explain law of decreasing return to scale with the help of table and diagram. (20)
- Q no 04) Discuss firm's equilibrium under perfect competition in short run. (20)
- Q no 05) How equilibrium wage and employment is determined? (20)
- Q no 06) What is gross domestic product (GDP)? What are different methods of measuring gross domestic product (GDP)? (20)
- Q no 07) Briefly describe Say's law of market. How Keynesians criticized it? (20)
- Q no 08) Discuss the principles of a good tax system. What are different types of taxes? (20)
- Q no 09) What are some favorable effects of Zakat on society? (20)
- Q no 10) Consider following equation:

$$TC = 1000 + 20Q^3 + 10Q^2 + 5Q \quad (TC = \text{Total Cost})$$

Find:

- a) Total fixed cost (TFC)
- b) Total variable cost (TVC),
- c) Average cost (AC)
- d) Marginal cost (MC) (20)

Note: ATTEMPT ANY FIVE QUESTIONS. ALL QUESTIONS CARREY EQUAL MARKS

- Q1. Define sole proprietorship and what is the classification of partners in detail? 5+15
- Q2. What is insurance, its importance and types? 5+5+10
- Q3. What are the qualities of a businessman? 20
- Q4. What are the functions and classification of cooperative societies? 10+10
- Q5. What is the process of the winding up a company? 20
- Q6. Define market and what are marketing functions? 5+15
- Q7. What is trade and also differentiate between home trade and foreign trade? 5+15
- Q8. What you know about business combination and its causes? 5+15
- Q9. What are the steps involved in the formation of a company? 20
- Q10. Write note on any two of the following? 10+10
- i. Business Risk
 - ii. Pakistan China Economic Corridor
 - iii. Capital Structure
 - iv. Economic Situation of Pakistan

سوال نمبر 1۔ مندرجہ ذیل قرآنی آیات میں سے کسی دو کا ترجمہ اور تشریح کیجئے۔ (10+10)

- (الف) وَالَّذِينَ إِذَا أَنْفَقُوا لَمْ يُسْرِفُوا وَلَمْ يَقْتُرُوا وَكَانَ بَيْنَ ذَلِكَ قَوَامًا
(ب) يَا أَيُّهَا الَّذِينَ آمَنُوا إِنْ جَاءَكُمْ فَاسِقٌ بِنَبَأٍ فَتَبَيَّنُوا أَنْ تُصِيبُوا قَوْمًا بِجَهْلَةٍ
فَتُصِيبُوا عَلَى مَا فَعَلْتُمْ تَادِيبِينَ
(ج) وَالَّذِينَ لَا يَشْهَدُونَ الزُّورَ وَإِذَا مَرُّوا بِاللُّغُومِ مَرْؤًا كِرَامًا
(د) إِنَّمَا الْمُؤْمِنُونَ الَّذِينَ آمَنُوا بِاللَّهِ وَرَسُولِهِ لَمْ يَرْتَابُوا وَجَاهَدُوا بِأَمْوَالِهِمْ
وَأَنْفُسِهِمْ فِي سَبِيلِ اللَّهِ أُولَئِكَ هُمُ الصَّادِقُونَ

سوال نمبر 2۔ درج ذیل احادیث نبویہ ﷺ میں سے کسی ایک کا ترجمہ و تشریح کیجئے۔ (10)

- (الف) عن انس رضي الله عنه قال قال رسول الله ﷺ لا يؤمن احدكم حتى اكون
احب اليه من والده، وولده والناس اجمعين۔
(ب) عن ابی هريرة ان النبي ﷺ قال اياكم والحسد فان الحسد ياكل الحسنات
كما تاكل النار الحطب۔

سوال نمبر 3۔ عقیدہ توحید کی وضاحت قرآن و احادیث کی روشنی میں پیش کیجئے۔ یا۔۔۔۔۔ (10)

زکوٰۃ کی فرضیت و اہمیت بیان کیجئے۔

سوال نمبر 4۔ فتح مکہ کے بارہ میں اپنی معلومات پر قلم کیجئے۔ یا۔۔۔۔۔ (10)

اسلام میں کسب حلال کو کیا اہمیت حاصل ہے؟ وضاحت کیجئے۔

سوال نمبر 5۔ اسلام کی اخلاقی اقدار میں ایفاء عہد کو کیا اہمیت حاصل ہے؟ وضاحت پیش کیجئے۔ یا۔۔۔۔۔ (10)

امت مسلمہ کے معاشی مسائل کا جائزہ لیجئے نیز ان کا حل بھی تجویز کیجئے۔

نوٹ: کوئی سے دو سوالات کے جوابات دیں۔ سب سوالات کے نمبر برابر ہیں۔

Note: Attempt any two Questions. All questions carry equal marks.

(۲۰)

سوال نمبر ۱۔ قیام پاکستان کے اغراض و مقاصد بیان کریں۔

Q.1 Write down the aims and objectives of the establishment of Pakistan.

(۲۰)

سوال نمبر ۲۔ قرارداد لاہور کا پس منظر اور اہمیت قلم بند کریں۔

Q.2. Elaborate the background and Importance of Lahore Resolution.

(۲۰)

سوال نمبر ۳۔ ۱۹۵۶ء کے آئین کی اہم دفعات تحریر کریں۔

Q.3. Elaborate the important provisions of the 1956 Constitution.

(۲۰)

سوال نمبر ۴۔ پاکستان میں تعلیمی پسماندگی کی کیا وجوہات ہیں؟ آپ تعلیم کی ترقی کے لئے کیا تجاویز پیش کرتے ہیں۔

Q.4. What are the reasons of backwardness of education in Pakistan? write your suggestions for the development of education in Pakistan .