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<td>Managerial Accounting</td>
<td>41</td>
</tr>
<tr>
<td>Fri, 03−01−14</td>
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<td>43</td>
</tr>
<tr>
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<td>44</td>
</tr>
<tr>
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<td>45</td>
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INSTRUCTIONS:
1. Attempt any 5 questions, all carry equal marks. Do not write anything on the question paper.
2. Use of mobile phones or any other communicating device will not be allowed in the examination room. Students will have to remove the batteries of these devices before entering the examination hall.

Q1 Why is business so important to a country's economy?

Q2 How does economic system work for the welfare of people? Discuss distinctive features of capitalism & socialism.

Q3 Discuss various forms of business ownership and state which one person should prefer and why?

Q4 Describe how recruitment and selection contribute to placing the right person in a job?

OR

Describe several recruiting techniques used by Human Resource Managers.

Q5 Define Production Process. Explain the role of technologies in production process.

Q6 Write short notes on any TWO of the following:
   a. Marketing Mix
   b. Role of Financial Managers
   c. Business Risks
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Q1- Read the following paragraph and insert the punctuation marks where necessary, also correct the misspellings. (10)
The continuing care retirement community CCRC has become one alternative to the impending increase in our elderly population according to Estella Espinoza professor of gerontology at the University of Connecticut, nursing homes are no longer the answer to this social need she said their simply to costly for todays senior-citizens she added.
CCRC’s normally require a tremendous down payment to buy into a living unit then they require a considerable monthly “maintenance fee.” This large initial investment together with the continuing high price of so-called maintenance means that many Americans will be excluded from the CCRC of their choice. “It’s a shame that getting old has to be so expensive” said Espinoza there are three things involved here affordability convenience and human dignity.

Q2- Fill in the blanks with appropriate prepositions. (10)
1- The students were quite ___ the teachers presence.
2- The meeting was at 3 o’clock and I came ___ time.
3- I am angry ___ him because he did not do what I told him ____ do.
4- The story he read was not interesting ____ me.
5- We arrived _____ time for the party.
6- We are going ___ Mount Faber ____ the afternoon.
7- ____ what I know, he is a very nice man.
8- We live ___ an island.

Q3- (a) Write the complete answers to the questions by using the words in brackets. Put the verbs into their correct forms. (10)
1- What are you doing now? (Recite my lessons)
2- What was the cat doing when you saw her? (Have a meal)
3- What are you saying? (Nothing important)
4- What is your father doing this year? (Take a holiday)
5- What were they singing when you entered the hall? (Their last song)

(b) Rewrite the sentences using the correct form of verbs given in bracket.
6- He (run) to the bus stop when the bus left.
7- They (look) at me as I passed.
8- He (eat) nothing all day.
9- He (take) us to see the zoo twice.
10- They (say) things which they do not mean.

Q4- Change the voice. (10)
1- Had they understood the lecture?
2- The Japanese chef shaped the sushi in two different forms.
3- We painted the wall blue.
4- They speak English all over the world.
5- The cat licked up the spilled milk.

Q5- Rewrite the following sentences through coordination and subordination. (12)
1- The football match has been postponed. We will have to do something else.
2- She passed the test. She studied all weekend.
3- Suzanne wanted me to babysit, I already had plans.
4- We can go out to dinner with my parents, we can go to the movies with Mike and Sumi.
5- You don’t like scary movies, then you probably should not come with us to see Saw.
6- I like to go out to eat. I don’t like to go to crowded restaurants.

Q6- Convert the following simple sentences into complex and compound sentences. (08)
1- He must work hard to make up for the lost time.
2- The teacher punished the children for disobedience.
3- He is rich, yet he is not contented.
4- He confessed his crime.

END OF EXAM PAPER
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Q1) (a) Due to scarce resources, we must always consider how to spend our limited incomes or time. Explain the concept of opportunity cost illustrating an example.
(b) Explain with the help of a diagram the difference between shift of demand and movement along demand curve.

Q2) (a) Explain concept of explicit cost and implicit cost. Whether implicit cost is a part of total fixed cost?
(b) Prove with diagram that price effect is a combination of income effect and substitution effect?

Q3) (a) Define Elasticity of demand. What are its types? Discuss with suitable example how is total revenue related to price Elasticity of Demand?
(b) Equilibrium price is result of interaction of Demand and Supply. When Demand increase, equilibrium price will rise? Is this always true? Explain with diagram.

Q4) Differentiate between
(i) Cardinal or Ordinal Utility
(ii) Perfect Competition and Monopolistic Competition
(iii) Consumer Surplus and Producer Surplus

Q5) (a) Define Market economy, Command economy and mixed economy.
(b) State and explain law of variable proportion with schedule and diagram.

Q6) Write short notes on any Two of the following
(i) Law of Diminishing Marginal Utility
(ii) Indifference Curve
(iii) Monopoly
(iv) Average Cost and Marginal Cost

END OF EXAM PAPER
Q.1. (a) Find equation of line which divide the line passes through (7, 3) and (5, 7) perpendicularly in 2 equal parts.
(b) Solve graphically
\[
\begin{align*}
3x + 2y &= -1 \\
4x - y &= 5
\end{align*}
\]
Q.2. (a) Find inverse of
\[
\begin{pmatrix}
-3 & 1 & 2 \\
2 & 1 & 3
\end{pmatrix}
\]
(b) Find \(AB\) if \(A=\)
\[
\begin{pmatrix}
-1 & 1 & 0 \\
3 & 0 & 2 \\
1 & 1 & 1
\end{pmatrix}
\]
\(B=\)
\[
\begin{pmatrix}
-1 & 0 \\
-2 & 2 \\
-1 & 1
\end{pmatrix}
\]
\[
\begin{pmatrix}
x + y + z &= 6 \\
2x - y + 3z &= 4 \\
4x + 5y - 10z &= 13
\end{pmatrix}
\]
Q.3 (a) Using Cramer Rule Solve
(b) A publisher has a fixed cost of Rs. 150,000/= associated with the publication of maths book. The contribution to profit and fixed cost from the sale of each book is Rs. 4.25.
(i) Determine the no of books must be sold in order to break even.
(ii) What is the expected profit if 50,000 book are sold.
Q.4. If an investment of Rs 5,00,000/ is made at interest rate of 10% per annum. Determine total amount after 6 years if interest is (i) Simple (ii) Compound (iii) compound calculated monthly (iv) compounded continuously (v) when amount become 3times if interest is compounded continuously.
Q.5. (a) Solve the equation
\[
42 - 3x = x^2
\]
(b) Find domain of the function
\[
\frac{1}{\sqrt{x^2 - 16}}
\]
Q.6. (a) Solve \(x^2 \ln x + 6 \ln x = 5x \ln x\)
(b) Solve \(-4x + 10 \leq x \leq 2x + 6\)

END OF EXAM PAPER
Q.1: Islam, Christianity and Judaism are the revealed religions. Prove that Islam is the best, first and the final religion of Peace?

Q.2: Removing the misconceptions about Islam, discuss and describe that Islam is the religion of freedom and modernity?

Q.3: In the light of Holy Quran and Sunnah, discuss and describe the rights and duties of non-Muslims in an Islamic state?

Q.4: What do you know about the political system of Islam? Also describe the characteristics of Islamic welfare state?

Q.5: Prove that the "Last sermon of the Holy Prophet (P.B.U.H)" at Arafat is the first charter of human rights?

Q.6: Write a short note on any Two of the following topic:
1. Difference between Jihad and Terrorism.
2. Kasb-e-Halal in the light of Holy Quran and Sunnah
3. Madina charter and brotherhood in Islam
KARACHI UNIVERSITY BUSINESS SCHOOL
UNIVERSITY OF KARACHI
FINAL EXAMINATION, 2013; AFFILIATED COLLEGES
PRINCIPLES OF ACCOUNTING–I; BA (H)–331
BS – I

Date: December 31, 2013

Max Marks: 60
Max Time: 3 Hrs.

INSTRUCTIONS:

1. Attempt ANY FIVE questions. All questions carry equal marks. Show necessary computations and don’t overwrite figures. Do not write anything on the question paper.
2. Use of mobile phones or any other communicating device is not allowed in the examination room.

Q. 1: Arthur decides to open a printing center. He organized the business on the first day of July and entered into the following transactions during the month.

July 1: He took all his cash out of the bank and invested it in the business as the sole owner. He invested $100,000.

July 2: Arthur found a store to buy. The previous owner had closed the store several months ago. The purchase price of $120,000 was allocated as Land $40,000, Building $60,000 and Store Fixtures $20,000. A 20% down payment was made and the remainder was financed through bank loan cash.

July 4: The firm purchased 5 new self-service copy machines at a total price of $10,000 cash.

July 10: The firm placed and order for a high speed copy machine costing $15,000 to be delivered in 10 days. A 20% payment is due 10 days after delivery, the remainder in 30 days.

July 13: A 2 year insurance policy was purchased for $2,400 cash.

July 16: One of the self-service copy machines purchased on July 4 did not work properly. The firm returned it and received a refund.

July 20: The high speed copy machine ordered on the tenth was delivered from the warehouse. The 20% payment is due in 10 days.

July 24: Arthur realized that the firm would need additional funds. One of his close friends lent the firm $10,000 in exchange for a note.

July 30: The firm paid the 20% due on the high speed copy machine.

July 31: The firm purchased a used delivery truck for $3,500 cash.

Required:

a) Make the required Journal entries for April.
b) Post these entries to ledger accounts.
c) Prepare trial balance at July 31.

Q. 2 (a): Following balance sheet data is determined for Karachi Corporation.

<table>
<thead>
<tr>
<th></th>
<th>01/01/2012</th>
<th>31/12/2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest receivable</td>
<td>Rs. 2,500</td>
<td>Rs. 2,800</td>
</tr>
<tr>
<td>Prepaid Insurance</td>
<td>Rs. 1,400</td>
<td>Rs. 900</td>
</tr>
<tr>
<td>Interest Payable</td>
<td>Rs. 900</td>
<td>Rs. 1,100</td>
</tr>
</tbody>
</table>

During the year company made the following cash payments related to the item listed above.

Cash received on interest receivable Rs. 4,000
Cash paid for additional insurance Rs. 6,700
Interest paid Rs. 3,000

Required:

a) Interest earned during the year.
b) Insurance expense for the year.
c) Interest expense for the period.
Q.2 (b): In the following cases, indicate which concept/principle of GAAP has been violated and why?

1) Included in the balance sheet of the Swift Shop is the personal automobile of David, the owner.
2) Each year, the David & Co. values its investment in land at the current market price.
3) Scroll Company owns office equipment that was purchased 7 years ago. It is still continued in the firm’s accounting record at the original cost. In the current year which is the last useful year of the equipment, the firm is charging depreciation for the whole 7 years and disposing off the equipment.

Q.3: A study of cash records and the bank statement of MHZ Trading Co. revealed the following information for the month of November 2013.

1) A debit balance as per company’s record Rs. 27,700 and a credit balance as per bank statement Rs. 12,750.
2) Rs. 1,250 was deposited into bank after banking hours through online banking.
3) Customer’s cheque Rs. 3,300 deposited into bank but still uncollected.
4) Cheques issued to supplier Rs. 5,000 but still unclaimed.
5) ZHM Trading Co. drawn cheque of Rs. 15,000 deducted by the bank from MHZ Trading Co.’s account.
6) A customer’s cheque Rs. 2,000 was returned with the bank statement marked as NSF.
7) Ali a customer had made a direct deposited into firm’s account Rs. 1,300.
8) On firm behalf bank collect an interest bearing note face value Rs. 2,000 and 10% interest on face value.
9) A debit memo for collection charges for Rs. 600.
10) A cheque of Rs. 1,300 paid by the bank not recorded by the company.

Required:

a) Prepare Bank Reconciliation Statement for the month of November 30, 2013.
b) Prepare necessary adjusting entries.

Q.4: On December 31, 2012 the records of the Leopard Company showed the following information regarding one of the company’s delivery trucks.

<table>
<thead>
<tr>
<th>Delivery Truck</th>
<th>$ 8,500</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accumulated depreciation – 31/12/2012</td>
<td>$ 5,000</td>
</tr>
</tbody>
</table>

Depreciation is based on 4 year useful life having salvage value of $ 2,500. Straight line depreciation is used. On February 1, 2013 the truck is sold for $ 4,000 cash.

Required:

a) How old was the truck on January 1, 2013? Show computations.
b) Prepare the necessary entries to record the sale of the truck.
c) Old delivery truck is now traded with a new one which has a price of $ 15,000. Trade in allowance was $ 7,100. Prepare journal entries to record the acquisition of new truck.
Q.5: On January 1, 2011 Noor Enterprises had accounts receivable of Rs. 240,000 and credit balance of Rs. 12,000 in Allowance for doubtful accounts. During the period ended June 2011, their selected transactions are summarized as follows:

1) Sales on account Rs. 880,000.
2) Sales returns and allowances Rs. 30,000.
3) Cash collections from customers Rs. 820,000.
4) Accounts receivable written off as worthless Rs. 25,000.
5) Recovery of previously written off accounts receivable Rs. 15,000.

**Required:**

a) Prepare entries in general journal to record the above transaction.
b) Prepare adjusting entry for bad debt expense assuming that:
   - Bad debt expense is estimated at 1% of net sales.
   - Allowance for doubtful accounts is estimated at 5% of ending accounts receivable.

Q.6: The book keeper of Financial Management Consultants gave you the unadjusted trial balance at December 2012 and the following additional information:

<table>
<thead>
<tr>
<th>Account</th>
<th>Debit</th>
<th>Credit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>8,000</td>
<td></td>
</tr>
<tr>
<td>Marketable securities</td>
<td>10,000</td>
<td></td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>16,500</td>
<td></td>
</tr>
<tr>
<td>Supplies</td>
<td>2,800</td>
<td></td>
</tr>
<tr>
<td>Prepaid rent</td>
<td>1,400</td>
<td></td>
</tr>
<tr>
<td>Land</td>
<td>25,000</td>
<td></td>
</tr>
<tr>
<td>Building</td>
<td>120,000</td>
<td>8,000</td>
</tr>
<tr>
<td>Accumulated depreciation – Building</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>9,400</td>
<td></td>
</tr>
<tr>
<td>Notes payable</td>
<td>20,000</td>
<td></td>
</tr>
<tr>
<td>Parkin’s capital</td>
<td></td>
<td>60,600</td>
</tr>
<tr>
<td>Fees earned</td>
<td></td>
<td>200,000</td>
</tr>
<tr>
<td>Salaries expense</td>
<td>90,000</td>
<td></td>
</tr>
<tr>
<td>Rent expense</td>
<td>20,000</td>
<td></td>
</tr>
<tr>
<td>Legal and accounting expense</td>
<td>1,800</td>
<td></td>
</tr>
<tr>
<td>Utilities expense</td>
<td>1,000</td>
<td></td>
</tr>
<tr>
<td>Delivery expense</td>
<td>1,500</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$ 298,000</td>
<td>$ 298,000</td>
</tr>
</tbody>
</table>

**Additional Information:**

1) The firm was notified by its brokers that it had earned interest revenue of $ 850 from its marketable securities.
2) Supplies on hand at the end of the year amounted to $ 300.
3) Prepaid rent of $ 1,200 was used during the year.
4) The building was purchased on January 2, 2010 and has no salvage value.
5) The interest rate on note is 8%. No interest has been paid on the note since July 1, 2012.
6) Salaries payable at year end amounted to $ 2,000.
7) The December 31, 2012 telephone bill of $ 250 arrived in January 2013 and was not included in the utilities expense of $ 1,000 listed in the unadjusted trial balance.

**Required:**

a) Prepare adjusted trial balance after making adjusting entries.
b) Prepare income statement, statement of owner’s equity and balance sheet.
c) Make the closing entries.

END OF EXAM PAPER
Q. 1. (a) Discuss continuity of \( f(x) = \frac{x^2 - 1}{x + 1} \) at \( x = -1 \)
(b) Find \( f'(x) \) using limit approach \( f(x) = \frac{1}{x^3 - x} \)

Q. 2. A beverage company has four plants in Karachi, Lahore, Peshawar and Quetta, and it must ship its finished product to its warehouses in Rawalpindi, Multan, Hyderabad, Faisalabad and Sukkur, the unite shipping cost, availabilities at the factories, and requirements at the warehouses are shown in table

<table>
<thead>
<tr>
<th>Plants</th>
<th>Multan</th>
<th>Hyd.</th>
<th>FBD.</th>
<th>Sukkur</th>
<th>RWP</th>
<th>Factories Available</th>
</tr>
</thead>
<tbody>
<tr>
<td>Karachi</td>
<td>6</td>
<td>3</td>
<td>12</td>
<td>4</td>
<td>22</td>
<td>25</td>
</tr>
<tr>
<td>Lahore</td>
<td>7</td>
<td>8</td>
<td>7</td>
<td>14</td>
<td>15</td>
<td>60</td>
</tr>
<tr>
<td>Quetta</td>
<td>8</td>
<td>4</td>
<td>5</td>
<td>17</td>
<td>14</td>
<td>70</td>
</tr>
<tr>
<td>R. Pindi</td>
<td>22</td>
<td>17</td>
<td>10</td>
<td>24</td>
<td>7</td>
<td>45</td>
</tr>
<tr>
<td>Warehouse requirement</td>
<td>10</td>
<td>50</td>
<td>20</td>
<td>80</td>
<td>40</td>
<td>200</td>
</tr>
</tbody>
</table>

Find out the feasible solution (Transportation Prob.)

Q. 3. (a) Find \( f''(2) \) and \( f'''(2) \) if \( f(x) = \frac{3x^3 - 5x}{e^x} \)
(b) Determine critical points, their nature and also find maximum and minimum values of \( f(x) = \frac{x^3}{3} - \frac{5x^2}{2} + 6x + 100 \)

Q. 4. (a) Determine value of \( x \) for which \( f(x) = \frac{8}{3}x^3 - 3x^2 - 9x \) is

(i) an increasing function (ii) a decreasing function
(b) Find \( f''(x), f'''(x) \) of \( f(x) = (5x^2 - 3x)e^{x^2} \) and \( f(x) = (5x^3 - 4x^2 - x^{-1})^3 \)

Q. 5. (a) Integrate
(i) \( \int x\sqrt{x + 9} \, dx \) (ii) \( \int \frac{1}{x} \ln x \, dx \)
(b) Integrate \( \int \frac{2x + 3}{(x+1)(x-2)} \, dx \)

Q. 6. (a) Determine the size of the area bounded by function, the X-axis over the indicated interval of \( f(x) = 4xe^{-x} \), between \( x = 1 \), and \( x = 3 \).
(b) Solve the differential equation \( \frac{dy}{dx} = \frac{3y}{2x} \)

END OF EXAM PAPER
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Q-1 What is cyber-crime? Briefly explain most common types of cyber crime encountering to information technology, how we can protect computers from them?

Q-2 Explain how multimedia and graphics would be used to design a website?

Q-3 What is the purpose of system software? Enlist distinguishing features of Windows and Linux system?

Q-4 What is meant by protocol, explain most common protocols which are necessary for communication to different types of networks?

Q-5 Describe the elements of Computer-Based Information System (CBIS).

Q-6 Write down short notes of the following computer related terminologies:
   a) Skype               b) Firewall
   c) DSL Technologies    d) IP Address

Q-7 Write down the distinguishing points between of the followings:
   a) MS-Excel and MS Access
   b) Multimedia and Graphics
   c) Client Server network and Peer-to-Peer network

END OF EXAM PAPER
Q # 1(a): When Mobi Sys Inc, was formed, the company was authorized to issue 6,000 shares of $100 par value, 8% cumulative preferred stock, and 120,000 shares of $4 stated value common stock. The preferred stocks callable at $104.

Half of the preferred stock was issued at a price of $102 per share and 75,000 shares of the common stock were sold for $15 per share. At the end of the current year, Mobi Sys Inc, has Retained earnings of $305,000.

Required:

a. Prepare the stockholders equity section of the Company’s Balance Sheet at the end of the current year.

b. Assume Mobi Sys common stock is trading at $24 per share and its preferred stock is trading at $108 per share at the end of the current year. Would the stockholders equity section prepared in part a be affected by this additional information?

Q # 1(b): Citi, Inc., engaged in the following transactions involving treasury stock:

Feb. 10    Purchased for cash 12,500 shares of treasury stock at a price of $30 per shares.
June.4     Reissued 6,000 shares of treasury stock at a price of $34 per shares.
Dec.22     Reissued 4,000 shares of treasury stock at a price of $27 per share.

a. Prepare general journal entries to record these transactions.
b. Compute the amount of retained earnings that should be restricted because of the treasury stock still owned at December 31.
c. Does a restriction on retained earnings affect the dollar amount of retained earnings reported in the balance sheet? Explain briefly.

Q # 2: Galaxy Company uses a periodic inventory system. The company's records show the beginning inventory of product no. M212 on January 1 and the Purchases of this item during the current year to be as follows:

Jan. 1    Beginning inventory 700 units @ $100.
Feb. 23   Purchase 1,400 units @ $110.
Apr.20    Purchase 3,800 units @ $112.
May.4     Purchase 4,200 units @ $116.
Nov.30    Purchase 900 units @ $120.

A physical count indicates 1,800 units in inventory at year end. The selling price of each unit was $165. Assume that company uses (a) Average Cost (b) FIFO (c) LIFO

Required:

1. Compute Cost of merchandise inventory ending.
3. Compute Gross Profit.
Q # 3: Answer any SIX of the following:
1. In Distinguish between **trend percentages** and **component percentages**. Which would be better suited for analyzing the change in sale over a term of several years?
2. Identify three liquidity measures. Explain briefly how each is computed.
3. What is the **quick ratio**? Under what circumstances are short term creditors most likely to regard a company’s quick ratio as more meaningful than its current ratio?
4. Distinguish between **operating income** and **net income**?
5. What does **book value per share** of common stock represent? Does it represent the amount common stockholders would receive in the event of liquidation of the corporation? Explain briefly.
6. How is book value per share of common stock computed when a company has both preferred and common stock outstanding?
7. What is the purpose of a **stock split**?
8. Explain the significance of par value. Does par value indicate the reasonable market price for a share of stock? Explain.
9. Why non-cumulative preferred stock is considered a very unattractive form of investment?

Q # 4: The following data are taken from the record of the Apple Company at the end of the year 2012.

- Cash $ 24,000; Marketable Securities 15,000; Ending Inventory 40,000; Accounts Receivable Ending 50,000; Shares Capital 300,000; Retained Earnings 150,000; Purchases (net) 160,000; Sales(net) 270,000; Selling Expenses 34,000, General Expenses 18,000; Unexpired Insurance12,000; Accounts Payable 30,000; Total Assets (net) 750,000; Accrued Expenses 10,000; Debenture Payable 260,000.

Assume that Merchandise Inventory and Account Receivable opening of the year were $ 25,000 and $ 60,000 respectively.

**Required:**
1. Working Capital  
2. Acid Test Ratio  
3. Current Ratio  
4. Equity ratio on Assets  
5. Book value each share  
6. Accounts Receivable Turnover  
7. Rate of Gross Profit on Sale  
8. Inventory turnover  
9. Average days of operating cycles  
10. Debt to Equity Ratio.

Q # 5: The accounting records of Tele limited showed the following balances at the end of year 2011 and 2012.

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>90,000</td>
<td>70,000</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>170,000</td>
<td>140,000</td>
</tr>
<tr>
<td>Merchandise inventory</td>
<td>300,000</td>
<td>400,000</td>
</tr>
<tr>
<td>Equipment</td>
<td>1200,000</td>
<td>800,000</td>
</tr>
<tr>
<td>Land</td>
<td>250,000</td>
<td>120,000</td>
</tr>
<tr>
<td>Accumulated depreciation</td>
<td>260,000</td>
<td>180,000</td>
</tr>
<tr>
<td>Accounts payable</td>
<td>120,000</td>
<td>70,000</td>
</tr>
<tr>
<td>Accrued expense</td>
<td>10,000</td>
<td>30,000</td>
</tr>
<tr>
<td>Long term bonds payable</td>
<td>300,000</td>
<td>400,000</td>
</tr>
<tr>
<td>Capital stock Rs 10 par</td>
<td>600,000</td>
<td>400,000</td>
</tr>
<tr>
<td>Premium on capital stock</td>
<td>220,000</td>
<td>150,000</td>
</tr>
<tr>
<td>Retained Earnings</td>
<td>500,000</td>
<td>300,000</td>
</tr>
</tbody>
</table>

**Additional information:**

a. Cash dividend of $ 75,000 were declared and paid during 2012.
b. Equipment costing $ 80,000 was sold at $ 50,000 and at the time of sales book value of equipment was $ 60,000.

**Required:** Prepare Cash Flow Statement under Indirect Method.

END OF EXAM PAPER
KARACHI UNIVERSITY BUSINESS SCHOOL
UNIVERSITY OF KARACHI
FINAL EXAMINATION, DECEMBER 2013; AFFILIATED COLLEGES
PAKISTAN STUDIES; BA (H)-352
BS – II

Date: December 26, 2013      Max Marks: 60
Max Time: 3 Hrs

INSTRUCTIONS:
1. Attempt any 5 questions. Do not write anything on the question paper.
2. Use of mobile phones or any other communicating device will not be allowed in the examination room. Students will have to remove the batteries of these devices before entering the examination hall.

Q1. What was the social, political and religious condition of sub-continent before the advent of Islam?

Q2. What is the significance of Khilafat Movement? Write objectives and result of this movement?

Q3. Discuss the role of Sir Syed Ahmed Khan in awakening the Muslims of sub-continent.

Q4. Examine the important political events that took place from 1940 to 1947.

Q5. Explain the obstacles in the road of economic prosperity of Pakistan?

Q6. What should be the foreign policy of this new government of Pakistan according to the changing international situation? Give your point of view.

Q7. Write notes on any two of the following:
   a. Quaid-e-Azam 14 Points
   b. Allama Iqbal Allahabad Address
   c. Lucknow Pact 1916
   d. Initial Problems of Pakistan

END OF EXAM PAPER
INSTRUCTIONS:
1. Attempt any 05 questions. Do not write anything on the question paper.
2. Use of mobile phones or any other communicating device will not be allowed in the examination room. Students will have to remove the batteries of these devices before entering the examination hall.

Q.1 (a) What are the various concepts of GDP?
(b) What is the relationship between inflation rate, GDP and unemployment?

Q.2 (a) Discuss aggregate demand and factors that influence change in it?
(b) What are the various types of investment and discuss its determinants?

Q.3 (a) What are the major instruments of fiscal policy?
(b) Distinguish between expansionary and contractionary fiscal policy?

Q.4 (a) Define recessionary and inflationary gap?
(b) Discuss the various types of taxes. Elaborate progressive and proportional tax systems.

Q.5 (a) When does deficit financing take place?
(b) Differentiate Classical and Keynes approach?

Q.6 Write short note on any Three of the following:
(i) The multiplier
(ii) Crowding out effect
(iii) IS and LM curve
(iv) Demand – Pull and cost push Inflation

END OF EXAM PAPER
INSTRUCTIONS:
1. Attempt All questions. Do not write anything on the question paper
2. Use of mobile phones or any other communicating device will not be allowed in the examination room. Students will have to remove the batteries of these devices before entering the examination hall.

Q1- Develop the following topic sentence into a well-constructed and coherent paragraph. (15)
'the growth of information technology over the past 40 years has transformed the way business is transacted throughout the world'

Q2- Write a detailed essay of 200 to 250 words on any one of the following topics. (15)
'If all my possessions were taken from me with one exception, I would choose to keep the power of speech, for with it I would soon regain all the rest.'

OR
'Nature and civilization are contradictory to each other'

Q3- Read the given passage and state the sentence which best gives its main idea. Elaborate it further in your own words. (15)
All countries feel the effects of any sharp decline in world trade. One might suppose that countries which are rich in natural resources such as rubber, tin and oil-would remain unaffected, but this is not so. Any decline in world trade is accompanied by a fall in the demand for products. Manufacturers either reduce their output or close down altogether. The demand for raw materials falls sharply at a time when countries try to improve production to improve trade. The prices of raw materials fall, often to a point at which it is unprofitable to produce them. Indeed the producers of raw materials are sometimes more seriously affected by a recession that industrialized countries are.

Q4- Summarize the following passage (15)
In some parts of the world malnutrition is due rather to unbalanced diets and badly prepared food than to actual shortages. Because the value of proteins is not understood by some people their diet is grossly unbalanced. As a result they suffer from deficiency diseases. This reduces their ability to work efficiently. The whole thing is a vicious circle: because the people are underfed or ill-fed, they have no reserves of physical strength; so they are more easily weakened by disease and lack energy; thus they cannot work efficiently and agricultural productivity suffers; inadequate production completes the circle for the people must then go hungry. Breaking the circle is no easy task but it must be done, for it is in those parts of the world, e.g. in Africa, South-west Asia, Monsoon Asia, and Latin America, where people are underfed, that increased food production is failing to keep up with the annual increase in population. Unless something can be done to change these conditions, famine and disaster are likely to be the ultimate result.

Although millions of people in different parts of the world are crying out for food, we frequently read of huge surpluses of food everywhere, perhaps of grain in north America or fish in England. The question appears why cannot these surpluses be used to feed the hungry? They could, but often there are certain difficulties in the way. Although a particular country might be generous and give some of its surplus away- as the United States has often done -a country, like an individual, must earn its keep, and it does this by selling goods. Poor countries often cannot afford to buy food, even if they are in desperate need of it.

In addition, world supplies are usually of cereals, e.g. wheat and maize, but it is not grain which is needed, but rather foodstuff such as milk, fish and meat which are rich in protein. The problem is also further aggravated by the fact that grains such as wheat and maize are not those to which the underfed are accustomed, and food habits are not easy to change, even when people are hungry.

END OF EXAM PAPER
Q1 (a): Define negotiable instruments with its features and briefly discuss types of letter of credit?
   (b): What is meant by holder in due course?

Q2 (a): How is central bank is different from commercial bank. Give any 8 reasons?
   (b): Discuss role of central bank as a controller of credit and bank rate?

Q3 (a): What are the functions of money? Elaborate features of barter system.
   (b): Discuss briefly the evolution of banking system.

Q4 (a): Define & differentiate between ‘fixed’ and ‘floating exchange rates’.
   (b): What is the role of international financial institutions, discuss IMF?

Q5 (a): What are the five elements that help a banker to lend money regarding to safety?
   (b): Elaborate the various forms of lending?

Q6 (a): Define and illustrate Debt and Equity Market.
   (b): Enlist the modes of financing with reference to interest free banking.
INSTRUCTIONS:
1. Attempt any four (4) questions. All questions carry equal marks (i.e. 15 each). Do not write anything on the question paper.
2. Use of mobile phones or any other communicating device will not be allowed in the examination room. Students will have to remove the batteries of these devices before entering the examination hall.

Q1. How the course of human behaviour can benefit you in the field of business?

Q2. What is forgetting? Discuss the reasons of forgetting in both Long-term and Short term memory.

Q3. What are the different theories of Emotion? Describe them in detail.


Q5. Discuss the role of Social Influence in bringing about a change in people’s behavior. Give some practical example from your field.

Q6. Differentiate between Algorithms and Heuristics. Discuss their role in Problem solving.

Q7. Write short notes on any 2 of the following:
   a. Intelligence Assessment Methods
   b. Motivation
   c. Personality Assessment Methods
   d. Operant Conditioning

END OF EXAM PAPER
Q1 What do you know about Logic? Discuss its significance in the context of contemporary business and commerce practices?

Q2 Define definition along with its constitutive components. Elucidate the different types of definition.

Q3 Contrast deductive argument with inductive argument with the help of examples. Explore merits and demerits of these two forms of arguments.

Q4 Discuss the relationship between form and functions of language. Do you think that there is one to one relationship between them?

Q5 Define the followings with examples:
   a. Contraposition
   b. Conversion
   c. Obversion
   d. Validity

Q6 Illustrate fallacy. Differentiate formal fallacy with informal fallacy. Discuss any four formal fallacies with the help of examples.

Q7 Discuss Categorical Syllogism with its defining components. Give examples to indicate the different parts of Categorical Syllogism.

Q8 Rewrite the following passages in standard form “categorical Syllogism” by identifying all the essential elements.
   a. No stubborn individuals who never admit a mistake are good teachers, so, since some well-informed people are stubborn individuals who never admit a mistake, some good teachers are not well-informed people.
   b. All artificial satellites are important scientific achievements; therefore some important scientific achievements are not American inventions, in as much as some artificial satellites are not American inventions.
   c. Some conservatives are not advocates of high tariff rates, because all advocates of high tariff rates are Republicans, and some Republicans are not conservatives.

END OF EXAM PAPER
INSTRUCTIONS:
1. Attempt any 5 questions. Do not write anything on the question paper.
2. Use of mobile phones or any other communicating device will not be allowed in the examination room. Students will have to remove the batteries of these devices before entering the examination hall.

Q.1. (a) Define Mean, Median & Mode of a frequency distribution. Give a sketch of a Skewed frequency distribution showing the approximate position of each. (05)

(b) Sketch and write the name of any three important types of diagrams/graphs. (03)

(c) The weights of 10 boxes of a certain brand of cereal have a mean content of 27gms. with S.D. of Rs.9.64 gms. If these boxes were purchased at 10 different stores and the average price per box is Rs. 21.25 with S.D. of 2.15, can you conclude that the weights are relatively more homogeneous than the prices? (04)

Q.2. The following data represent the length of life in minutes of a sample of 40 black flies subjected to a new spray in a controlled laboratory experiments.

<table>
<thead>
<tr>
<th>Data</th>
<th>2.4</th>
<th>2.1</th>
<th>3.1</th>
<th>1.6</th>
<th>2.4</th>
<th>2.3</th>
<th>3.2</th>
<th>0.4</th>
<th>2.3</th>
<th>0.4</th>
<th>3.5</th>
<th>2.6</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.8</td>
<td>2.6</td>
<td>3.5</td>
<td>2.7</td>
<td>1.8</td>
<td>2.0</td>
<td>1.5</td>
<td>3.4</td>
<td>0.7</td>
<td>1.3</td>
<td>2.9</td>
<td>2.8</td>
<td></td>
</tr>
<tr>
<td>1.5</td>
<td>1.1</td>
<td>3.5</td>
<td>0.9</td>
<td>2.8</td>
<td>2.3</td>
<td>1.5</td>
<td>2.3</td>
<td>2.4</td>
<td>0.6</td>
<td>3.4</td>
<td>0.5</td>
<td></td>
</tr>
<tr>
<td>1.5</td>
<td>2.5</td>
<td>2.9</td>
<td>3.1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Construct frequency distribution table & compute
(i) Median    (ii) S.D. (12)

Q.3. (a). Define the following terms (Any Three). (03)

(i) Statistics    (ii) Frequency & Relative frequency
(iii) Qualitative & Quantitative variables (iv) Measure of Relative dispersion.

(b). Write the characteristics of Poisson Experiment. (04)

(c). A Shipment of 7 machines contain 2 defectives. A company makes a random purchase of 3 of the machines. If X is the number of defective machines purchased by the company, find the expected mean of X. (05)

Q.4. (a). Define approaches & Laws of Probability. (03)

(b). If the probability that an individual suffers a bad reaction form injection of a given serum is 0.1, determine the probability that out of 20 individuals (i) exactly 3, (ii) at least two, (iii) at most 3, individual will suffer a bad reaction. (4.5)

(c). From a group of 4 men & 5 women, how many committees of size three are possible:
(i) With no restriction    (ii) with 1 man & 2 women
(iii) With 2 men & 1 woman    (4.5)

if a certain man must be in the committee.

01/02
Q.5. (a) Define the terms Permutation and Combination. (03)

(b) A certain pharmaceutical company knows that, on the average 8% of a certain type of pill has an ingredient that is below the minimum strength & thus unacceptable. What is the probability that fewer that 4 in a sample of 50 pills will be unacceptable? (03)

(c) In a graduating class of 100 students, 45 studied statistics, 70 studied mathematics & 30 studied both statistics & mathematics. If one of these students is selected at random, find the probability that
   i) the student takes statistics & mathematics;
   ii) the student does not take either of these subjects;
   iii) the student takes mathematics but not statistics. (06)

Q.6. (a) Define the term Regression & Correlation. (04)

(b) The amount of a chemical compound, which dissolved in 100 grams of water at various temperatures, were recorded as follows: (08)

<table>
<thead>
<tr>
<th>°C</th>
<th>Amount of compound</th>
</tr>
</thead>
<tbody>
<tr>
<td>00</td>
<td>04 05 06</td>
</tr>
<tr>
<td>10</td>
<td>10 08 12</td>
</tr>
<tr>
<td>20</td>
<td>21 19 22</td>
</tr>
<tr>
<td>30</td>
<td>29 31 27</td>
</tr>
<tr>
<td>40</td>
<td>42 38 40</td>
</tr>
</tbody>
</table>

(i) Find the equation of the regression line.
(ii) Estimate the amount of chemical that will dissolve in 100 gm of water at 50 °C.
(iii) Calculate Correlation Co-efficient r & comment on the relationship of the variables.

Q.7. (a) What is an index number? Describe the weighted aggregative price index number and its types. (04)

(b) Compute Fisher’s price index number for 2011 with 1996 as base from the following data (08)

<table>
<thead>
<tr>
<th>Commodity</th>
<th>Quantity (units)</th>
<th>Value (Rs.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>100</td>
<td>150</td>
</tr>
<tr>
<td>B</td>
<td>80</td>
<td>100</td>
</tr>
<tr>
<td>C</td>
<td>60</td>
<td>72</td>
</tr>
<tr>
<td>D</td>
<td>30</td>
<td>33</td>
</tr>
</tbody>
</table>

END OF EXAM PAPER
INSTRUCTIONS:
1. Attempt any 06 questions. Do not write anything on the question paper.
2. Use of mobile phones or any other communicating device will not be allowed in the examination room. Students will have to remove the batteries of these devices before entering the examination hall.

Q.No.1: Discuss Administration theory from the viewpoints of any 04 of the following management authors:
1. Fayol.
2. Mary Parker Follett.
3. R. C. Davis.
5. Harold Koontz.

Q.No.2: What is Budget? What are its kinds? Explain budget as a planning and controlling device?

Q.No.3: Briefly explain the process of Controlling?

Q.No.4: What is job Evaluation? What approaches would you adopt in evaluating job?

Q.No.5: How does a Leader gather power to influence others toward the attainment of certain goal or goals?

Q.No.6: What is group decision making? What are its kinds explain?

Q.No.7: What is MBO? What are its elements? Evaluate the utility of MBO as a technique of performance appraisal?

Q.No.8: Define scalar and functional chain. Also discuss size and complexity of the organization? What is the impact of size and complexity?

Q.No.9: Who are self-actualizing person? Support your answer from the viewpoint of any 02 of the followings:
1. Maslow.
2. Rogers.
3. Fromm.

END OF EXAM PAPER
INSTRUCTIONS:
1. Attempt ALL questions. Do not write anything on the question paper.
2. Use of mobile phones or any other communicating device will not be allowed in the examination room. Students will have to remove the batteries of these devices before entering the examination hall.

Q1- What is business communication? How do the communication barriers hinder the process of communication? Discuss.

Q2- Discuss the organizational plan for writing business messages. Also describe the good news messages and bad news messages briefly.

Q3- Write a memo to your employees informing them about the urgent meeting on company's critical situation, to be held in few days. Also instruct them to come up with new progressive ideas.

Q4- You have been working with a company for the past several months, now you wish to make certain changes in your company's infrastructure, for that you no more want their assistance. Write a letter about dissolving your partnership with them.

Q5- Assume that you are looking for the job, design a resume with a cover letter for the following job requirement.

'We have a job opening for the post of Chief Finance Officer. The ideal candidate will have an MS or MBA finance degree from an accredited university along with 10 years of progressive experience with an exposure to financial management.'
Q.No.1 Comment whether you agree or not with the following statement and give reasons for your answer (20).

i. All services are intangible, perishable, variable & inseparable.

ii. The Core objective of marketing is to meet demand and supply.

iii. Reducing economies of Scale is one of the serious issues of niche marketing.

iv. Relative market share serves as a measure of company strength in the market.

Q.No.2 (a): Explain each of the four bases for segmenting consumer markets.

(b): Discuss four basic strategies for reaching target markets.

Q.No.3 (a): Differentiate among routinized response behavior, limited problem solving and extended problem solving by consumers.

(b): Describe how government & other groups regulate marketing activities & how marketers can influence the political–legal environment.

Q.No.4 (a): Describe the communication process & how it relates to the AIDA concept.

(b): Identify the principle methods of sales promotion.

Q.No.5 (a): Describe the concepts of channel management, conflict, and cooperation within the marketing channel.

(b): When does a price become a promotional price? What pitfalls does a firm risk in promotional pricing?

Q.No.6 (a): Explain why firms develop lines of related products rather than marketing individual items?

(b): Identify the major product mix decisions that marketers must make.

END OF EXAM PAPER
Q.1. (a) Define the following terms
(i) Stratified Random Sampling   (ii) Degree of freedom
(iii) Level of significance   (iv) Standard error

(b) A soft-drink machine is regulated so that it discharges an average of 110 ml per cup. If the amount of drink is normally distributed with a standard deviation of 15 ml.

(i) How many cups will likely overflow if 130 ml cups are used for the next 1000 drinks?
(ii) Below what value do we get the smallest 25% of the drinks.
(iii) What is the probability that a cup b/w 80 & 120 ml.

Q.2. (a) Define Normal distribution & their properties

(b) How would select a sample of size n=8, by proportion allocation from the following population

<table>
<thead>
<tr>
<th>Stratum I</th>
<th>X11=3</th>
<th>X12=6</th>
<th>X14=7</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stratum II</td>
<td>X21=10</td>
<td>X22=12</td>
<td>X23=16</td>
</tr>
<tr>
<td>Stratum III</td>
<td>X31=21</td>
<td>X32=24</td>
<td>X33=26</td>
</tr>
</tbody>
</table>

Also find the Stratified random sample mean.

Q.3. (a) A random sample of 8 cigarettes of a certain brand has an average nicotine content of 4.1 mg. & S.D. of 1.41 mg. Is this in line with the manufacturer’s claim that the average nicotine content does not exceed 3.5 mg. Construct a 95% C.I. for variance & test the manufacturer’s claim for mean.

(b) A manufacturer of car batteries claims that his batteries will last, on the average, 4 years with a variance of 1.8 year. If 6 of these batteries have lifetimes of 1.6, 2.3, 3.1, 4.1, 3.4 & 3.5 years, construct a 95% C.I. for mean & test the manufacturer’s claim for variance. Assume the population of battery lives to be approximately normally distributed.

Q.4. (a) Write the test procedure for testing of hypothesis about the difference of two population proportions.

(b) The weight gains for n1 = n2=10 rats tested on diets 1 & 2 are summarized here. Set up a statistical test for µ1 - µ2, the difference in average weight gained for the tow diets.

<table>
<thead>
<tr>
<th>Diet 1</th>
<th>Diet 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mean</td>
<td>26.2</td>
</tr>
<tr>
<td>S.D.</td>
<td>0.005</td>
</tr>
</tbody>
</table>

Q.5. (a) A commonly prescribed drug on the market for relieving nervous tension is believed to be only 65% effective. Experimental results with a new drug administered to a random sample of 88 adults who were suffering from nervous tension showed 60 received reliefs. Is this sufficient evidence to conclude that the new drug is superior to the commonly prescribed? Use α =0.01.
(b) A random sample of 33 adults are classified according to sex and the number of hours they watch television during a week.

<table>
<thead>
<tr>
<th></th>
<th>Male</th>
<th>Female</th>
</tr>
</thead>
<tbody>
<tr>
<td>Over 25 hours</td>
<td>06</td>
<td>09</td>
</tr>
<tr>
<td>Under 25 hours</td>
<td>08</td>
<td>10</td>
</tr>
</tbody>
</table>

Using a 0.01 level of significance, test the hypothesis that a person's sex & time watching television are independent.

Q.6. (a) Define the following terms
(i) Contingency table. (ii) Extrapolation & Interpolation. (iii) Correlation (iv) degree of freedom

(b) Two types of instruments for measuring the amount of sulfur monoxide in the atmosphere are being compared in an air-pollution experiment. It is desired to determine whether the two types of instruments yield measurements having the same variability. The following readings were recorded for the two instruments:

<table>
<thead>
<tr>
<th>Sulfur Monoxide</th>
<th>Instrument A</th>
<th>Instrument B</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0.98</td>
<td>0.89</td>
</tr>
<tr>
<td></td>
<td>0.90</td>
<td>0.76</td>
</tr>
<tr>
<td></td>
<td>0.70</td>
<td>0.65</td>
</tr>
<tr>
<td></td>
<td>0.60</td>
<td>0.57</td>
</tr>
<tr>
<td></td>
<td>0.80</td>
<td>0.78</td>
</tr>
<tr>
<td></td>
<td>0.60</td>
<td>0.72</td>
</tr>
<tr>
<td></td>
<td>0.60</td>
<td>0.71</td>
</tr>
<tr>
<td></td>
<td>0.60</td>
<td>0.59</td>
</tr>
</tbody>
</table>

Assuming the population of measurements to be normally distributed, test the hypothesis that \( \sigma_A = \sigma_B \). Use \( \alpha = 0.1 \).

Q.7. (a) Define and write all the steps which are used in testing the goodness of fit of data.

(b) An instructor wants to predict the score in statistics course, using two independent variables; test score and the number of classes missed by the 10 students. The data are recorded as follows:

<table>
<thead>
<tr>
<th>Student</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
<th>7</th>
<th>8</th>
<th>9</th>
<th>10</th>
</tr>
</thead>
<tbody>
<tr>
<td>Statistics score y</td>
<td>85</td>
<td>74</td>
<td>76</td>
<td>90</td>
<td>85</td>
<td>87</td>
<td>94</td>
<td>98</td>
<td>81</td>
<td>91</td>
</tr>
<tr>
<td>Test score ( X_1 )</td>
<td>65</td>
<td>50</td>
<td>55</td>
<td>65</td>
<td>55</td>
<td>70</td>
<td>65</td>
<td>70</td>
<td>55</td>
<td>70</td>
</tr>
<tr>
<td>Classes missed ( X_2 )</td>
<td>1</td>
<td>7</td>
<td>5</td>
<td>2</td>
<td>6</td>
<td>3</td>
<td>2</td>
<td>5</td>
<td>4</td>
<td>3</td>
</tr>
</tbody>
</table>

Fit a Multiple regression equation of the form

\[
Y = a + b_1 X_1 + b_2 X_2
\]

END OF EXAM PAPER
Q # 1 (a): How does stock price maximization benefit society?
Q # 1 (b): What are three basic factors which determine the price of stock?
Q # 1 (c): What are three factors determine Cash Flow?

Q # 2: Projects M and N data are given below in respect of Capital Budgeting. Each project has a cost of $14,000 and the cost of capital is 14 percent.

<table>
<thead>
<tr>
<th>Year</th>
<th>Project M</th>
<th>Project N</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>5,000</td>
<td>2,000</td>
</tr>
<tr>
<td>2</td>
<td>6,000</td>
<td>5,000</td>
</tr>
<tr>
<td>3</td>
<td>4,000</td>
<td>4,000</td>
</tr>
<tr>
<td>4</td>
<td>5,000</td>
<td>6,000</td>
</tr>
<tr>
<td>5</td>
<td>2,000</td>
<td>5,000</td>
</tr>
</tbody>
</table>

Required:
(a) Calculate Payback period and discounted payback period for each project.
(b) Calculate Net Present Value and comment why both projects NPVS are not equal although both generated equal cash flows.
(c) Compute Internal Rate of Return (IRR) and state its significance.

Q # 3: Find the (i) Present Value and (ii) Future Value of the following ordinary annuities.

a) $ 800 per year for 6 year at 8 percent
b) $ 400 per year for 9 year at 6 percent
c) $ 500 per year for 10 year at 2 percent
d) Now rework part a, b, and c assuming that payments are made at the beginning of each year.

Q # 4: Analysis of Financial Statements:
Cost of Goods Sold $ 460,000; Accounts Payable $ 150,000; Merchandise Inventory (01-01-12) $ 180,000; Salary Payable $ 40,000; Account Receivable (01-01-12) $ 150,000; Marketable Securities $ 80,000; Notes Payable $ 60,000; Cash $ 55,000; Account Receivable (31-12-12) $ 165,000; Credit Sales $ 850,000; Merchandise Inventory $ 200,000; Operating Expenses $ 110,000.

Required: (i) Current Ratio (ii) Quick Ratio (iii) Working Capital (iv) Receivable Turnover (v) Inventory Turnover (vi) Days of operating Cycle (vii) Rate of Gross Profit (viii) Rate of Return on Assets.

Q # 5 (a): How does collection policy influence Sales, the collection period and the bad debt loss percentage?
Q # 5 (b): What are the four credit policy variables?

Q # 6: Write Short Note on any five of the followings:
A. Hostile takeover
B. Economic value added (EVA)
C. Du Pont Equation
D. Asset Management Ratio.
E. Rate of return on Shareholders’ Equity
F. Dividend Yield

END OF EXAM PAPER
INSTRUCTIONS:
1. Attempt any 6 questions. Support your answers with example. Do not write anything on question paper.
2. Use of mobile phones or any other communicating device will not be allowed in the examination room. Students will have to remove the batteries of these devices before entering the examination hall.

Q 1: Define job satisfaction. Summarize the main causes of job satisfaction. Also identify four employee responses to dissatisfaction.

Q 2: What is a Group and what are the types of groups. Identify the five stages of group development and explain them.

Q 3: How can we define Motivation? Discuss content theories of Motivation.

Q 4: What are attitudes and their components? Also describe major job attitudes.

Q 5: What is stress? What are the causes and consequences of stress? How can we manage stress?

Q 6: Differentiate between any two:
   (i) Theory X and Theory Y
   (ii) Type A and Type B Personality
   (iii) Classical and Operant Conditioning

Q 7: Explain any TWO in detail
   (i) Big Five Theory
   (ii) Attribution Theory
   (iii) Emotional Intelligence

END OF EXAM PAPER
INSTRUCTIONS:

1. Attempt any 05 questions. Do not write anything on question paper.
2. Use of mobile phones or any other communicating device will not be allowed in the examination room. Students will have to remove the batteries of these devices before entering the examination hall.

Q.1 How a contract can be discharged under contract Act 1872? Also briefly define the agreements which are expressly declared void.

Q.2 What is breach of contract and what are its consequences under section 72 and 73? Also define different types of damages.

Q.3 Briefly explain bailment and Pledge and differences between two. When a surety is discharged in case of contract of guarantee?

Q.4 What are the advantages and disadvantages of partnership? Also briefly explain under which conditions a partnership is dissolved under Partnership Act 1932.

Q.5 Explain in detail types of negotiable instruments. What do you understand by endorsement and its types under the Negotiable Instrument Act 1881?

Q.6 Briefly state the provisions related to Health, Safety, Working Hours, Holiday, Leaves and Women Workers under Factories Act 1934?

Q.7 Give brief definitions of following:

1. Doctrine of Caveat Emptor
2. Frustration of Contract
3. Principles of Quantum Merit
4. Agreement to do an Impossible Act
5. Finder of Lost Goods
Q1.
Communications Manufacturing Company produces CB ratios for cars. The following cost information is available for the period ended December 31, 2013:
- Materials put into production: Rs 120,000, of which Rs 80,000 was considered direct materials.
- Factory labor cost for the period: Rs 90,000, of which Rs 25,000 was for indirect labor.
- Factory overhead costs for utilities: Rs 40,000
- There were no Beginning and Ending work-in-process inventories.
- Selling, General and Administrative Expenses = Rs 60,000
- Units completed during the period = 10,000

Required:
- Compute the following:
  a) Cost of goods manufactured
  b) Total cost of operation
  c) Prime costs
  d) Conversion costs
  e) Product costs
  f) Period costs
  g) Unit cost

Q2.
Ahmed Industries uses a process cost system. Products are processed successively by Department A and Department B, and are then transferred to the finished goods warehouse. Shown below is cost information for Department B during the month of June:
- Cost of goods in process at June 1 = Rs 21,000
- Cost of units transferred in from Department A during June = 73,500
- Manufacturing Cost incurred in June:
  - Materials added = Rs 34,000
  - Direct labor = 6,100
  - Factory Overhead = 17,400
  - Total costs charged to Department B in June = Rs 152,000
- The cost of goods in process in Department B at June 30 has been determined to be Rs 23,700.

Required:
- Prepare journal entries to record for the month of June:
  a) The transfer of production from Department A to Department B
  b) The manufacturing costs incurred by Department B
  c) The transfer of completed units from Department B to the finished goods warehouse.

Q3.
Perfect Engineering is a machine shop which uses a job order cost accounting system. Overhead is applied to individual jobs at a predetermined rate based on direct labor costs. The job cost sheet for Job No. 100 appears below:

<table>
<thead>
<tr>
<th>Job Number</th>
<th>100</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date Started</td>
<td>May 10</td>
</tr>
<tr>
<td>Product</td>
<td>Energy Saving Bulbs</td>
</tr>
<tr>
<td>Date Completed</td>
<td>May 21</td>
</tr>
<tr>
<td>Units Completed</td>
<td>4,000</td>
</tr>
<tr>
<td>Raw materials used</td>
<td>Rs 175,000</td>
</tr>
<tr>
<td>Direct Labor</td>
<td>30,000</td>
</tr>
<tr>
<td>Factory overhead (applied as a percentage of direct labor)</td>
<td>51,000</td>
</tr>
<tr>
<td>Total Cost of Job No: 100</td>
<td>Rs 256,000</td>
</tr>
</tbody>
</table>

01/02
Required:  
a) Compute  
(1) the pre-determined overhead application rate used by the company  
(2) the average unit cost of the energy saving bulbs manufactured in Job No. 100  
b) Prepare general journal entries to:  
(1) Summarize the manufacturing costs charged to Job No. 100  
(2) Record the completion of Job No 100.  
(3) Record the credit sale of 2,100 units from Job No 100 at a unit sale price of Rs 100  
(4) Record in a separate entry the related cost of goods sold.

Q4.  
The following information for 2013 was given for the Bright Company which manufactures fluorescent high bulbs:  
Units of finished products produced 15,000 units  
Direct materials quantity standards 3 units of direct materials per unit of finished product  
Direct materials used in production 50,000 units  
Direct materials purchased 60,000 units  
Direct materials standard cost per unit Rs 1.25 each  
Actual direct materials cost per unit Rs 1.10 each  
Direct labor efficiency standard 2 hours per unit  
Actual direct labor hours worked 30,250 hours  
Direct labor standard wage rate Rs 4.20 per hour  
Direct labor actual wage rate Rs 4.50 per hour

Required:  
Calculate the following variances:  
a) Direct materials price variance  
b) Direct materials quantity variance  
c) Direct labor efficiency variance  
d) Direct labor rate variance

Q5. a)  
The Star Company has provided the following information about factory overhead costs and production level:  
Normal capacity 350,000 units  
Expected actual capacity 310,000 units  
Fixed expenses Rs 610,000  
Variable expenses Rs 1.76 per unit

Required:  
Compute the factory overhead rate for both normal and expected actual capacity.

b)  
Assume the following information for the Star Company (all estimated figures):  
Factory overhead Rs 425,000  
Units of Production 500,000  
Direct materials cost Rs 1,000,000  
Direct Labor costs Rs 1,500,000  
Direct Labor hours 250,000  
Machine hours 110,000

Required:  
Compute the factory overhead rate for the star company under the following bases:  
1) Units of production  
2) Direct materials cost  
3) Direct labor cost  
4) Direct labor hours  
5) Machine hours

Q6.  
The ABC Company uses both a factory ledger, which includes all transactions up to cost of sales, and a general ledger records its cost under a job cost plan.  
The following transaction took place during the month of March:  
1) Material purchased and delivered directly to production order no, 305 Rs 200  
2) Depreciation on Factory Building and Equipment Rs 5,000  
3) Finished goods returned for credit Rs 2,000  
4) Cost of finished goods returned Rs 1,200  
5) The raw material book inventory at the end of the month amounted to Rs 354,348. A physical inventory taken at the time showed a cost of Rs 354,148.

Required:  
Prepare the journal entries necessary to record this information in the general and factory ledger.

END OF EXAM PAPER
INSTRUCTIONS:
1. Attempt any FIVE questions, all carry equal marks. Do not write anything on the question paper.
2. Use of mobile phones or any other communicating device is not allowed in the examination room. Students will have to remove the batteries of these devices before entering the examination hall.

Q1 Define Any Six of the following:
   a) Pollution
   b) Biomes
   c) Species
   d) Wetlands
   e) Soil
   f) Ecosystem
   g) Resources
   h) Productivity
   i) Environment
   j) Energy

Q2 Define environmental studies. Discuss Lithosphere and Atmosphere in detail.

Q3 What is global environment conflict? How natural resources are depleted and why is the depletion of a resource, a global concern? What do you understand by global warming?

Q4 Discuss individual, societal, corporate, and global environmental ethics.

Q5 Write notes on Any Two of the following:
   a) Marine Environment
   b) Terrestrial Environment
   c) Aquatic Environment

Q6 What do you understand by species preservation and species conservation? Discuss in detail.

Q7 What is biodiversity? How do we benefit from biodiversity? What threatens biodiversity?

Q8 What is air pollution? Explain primary air pollutants in detail.

Q9 What do you understand by special and legal aspects of the current environment Crises?

END OF EXAM PAPER
KARACHI UNIVERSITY BUSINESS SCHOOL
UNIVERSITY OF KARACHI
FINAL EXAMINATION DECEMBER 2013; AFFILIATED COLLEGES
COMMUNITY DEVELOPMENT; BA (H)–531
BS – V

Date: January 08, 2014       Max Time: 3 Hrs
Max Marks: 60

INSTRUCTIONS:
1. Attempt any 05 Questions. Do not write anything on the question paper.
2. Use of mobile phones or any other communicating device is not allowed in the examination room. Students will have to remove the batteries of these devices before entering the examination hall.

Q.1 a) Explain why sociology is a social science? [04]
    b) Compare & contrast sociology with the other major social sciences. [08]

Q.2 a) Explain the connection between theory & practice. [04]
    b) Describe & contrast functionalism, conflict theory, and the interactionist perspective. [08]

Q.3 a) Explain the process of cultural diffusion & forced acculturation. [06]
    b) Describe the nature of social change in society. [06]

Q.4 a) Distinguish between ethnocentrism & cultural relativism. [04]
    b) Describe & identify examples of material & non-material culture and explain the role each plays in everyday life. [08]

Q.5 Describe the phenomenon of urbanization, historically and in today’s world. [12]

Q.6 a) Discuss how biological inheritance & socialization contribute to the formation of personality? [06]
    b) Describe Freuds’ view that the self is constantly in conflict. [06]

END OF EXAM PAPER
INSTRUCTIONS:
1. Attempt any 05 questions, all carry equal marks. Do not write anything on the question paper.
2. Use of mobile phones or any other communicating device is not allowed in the examination room. Students will have to remove the batteries of these devices before entering the examination hall.

Q1) “There is no business of Govt. in business”. Elaborate it with reference to the recent drive of Privatization and corporatisation.

Q2) “It is the quality and not the quantity of man power that would determine the direction of Pakistan's future economic development” Elaborate.

Q3) Agricultural marketing and FARM mechanization are the twin issues that hamper the free flow of benefits of increased production to the poor peasants in Pakistan comments?

Q4) “To strengthen economy of Pakistan we must construct new DAMS for irrigation and generation of low cost electricity”

Q5)(a) Examine the education policy with reference to literacy ratio?
    (b) Is growing population always a hindrance to economic prosperity? for the people. Discuss.

Q6)(a) Discuss the poor conditions and problems of Railways in Pakistan
    (b) What steps the present government should take in order to improve the performance of Pakistan railways?

Q7) Write short notes on any two of the following
(i) Security Exchange Commission of Pakistan
(ii) Commercial Policy
(iii) WTO
(iv) Open Market Operation

END OF EXAM PAPER
INSTRUCTIONS:

1. Attempt any Four (4) Questions. Keep to the point and be precise while answering the questions. Un-necessary discussion/write-up may yield negative marks. Do not write anything on the question paper.

2. Use of mobile phones or any other communicating device will not be allowed in the examination room. Students will have to remove the batteries of these devices before entering the examination hall.

Q.1 (Read the following case Study, and answers the questions mentioned after Case Study)

The hacker group loyal to Syrian strongman Bashar al-Assad has recently managed to break into the online calling service Skype. A few days ago the Syrian Electronic Army published the contact information of Microsoft CEO Steve Ballmer, suggesting that someone might want to call him. It seems that the Syrian Electronic Army is upset that the tech giant is monitoring all Skype calls for the American spooks. Although most people would consider this outrageous, it doesn't tend to generate so much outrage as what else Syria can do.

A message published on Skype's official Twitter feed on the first day of the year, apparently by the hacking group (as it included hashtag #SEA), recommended people not to use Microsoft emails (hotmail, outlook), as those were monitoring all accounts and selling the data to the governments. Messages like those were also posted on Skype's official Facebook pages and on its website blog. Millions of people could see them before they were removed in late afternoon. However, the Syrian Electronic Army later tweeted out copies of that message "for those who missed it".

a) If you were the lead manager (Non-Technical) of the Development team of SKYPE and lets’ suppose that SKYPE is working on "EXTRANET" then what would you ask your "Development technical team" to do for stopping the hackers intervention in this scenario? Define Extranet First.

b) There is a significant role of Data Interchange among computers for SKYPE on our supposed EXTRANET, what would the technical team could do to make communication better on the EXTRANET.

Q.2 (Read the following case Study, and answers the questions mentioned after Case Study)

A new mall (West Florida Mall) just had its grand opening three months ago in Pensacola, Florida. This new mall is attracting a lot of customers and stores. West Florida Mall, which is part of a series of malls owned by a company, now needs a database to keep track of the management of the mall in terms of keeping track of all its stores as well as the owners and workers of the stores. We gathered the following initial user specifications about the malls:

• We need to record information about the mall and each store in the mall. We will need to record the mall’s name and address. A mall, at any point in time, must contain one or more stores.

• For each store, we will need to keep the following information: store number (which will be unique), the name of the store, the location of the store (room number), departments, the owner of the store, and manager of the store. Each store may have more than one department, and each department is managed by a manager. Each store will have only one store manager. Each store is owned by only one owner. Each store is located in one and only one mall.

The owner want to create an E-Commerce online system for the afore mentioned scenario.

a) What type of E-Commerce Applications Model it would be? Define the proposed E-Com application model with proper justification.

b) What type of E-Commerce System Configuration it would be based on? Define the proposed E-Com System Configuration with proper justification.

Q.3

a) Explain the concept of business process reengineering and its relationship with the productivity.

b) What is e-payment? Why is orientation and standardization required for e-payment businesses?

Q.4

Briefly explain the following

i. What is disintermediation?

ii. List any two applications of B2B EC.

iii. What is JIT?

iv. What is competitive intelligence in EC?

v. What do you mean by comparison advertisement?

Q.5

a) What do you mean by collaborative E-Commerce? Discuss its advantages.

b) Explain briefly the role of E-Commerce in the Supply Chain Management.

c) What is Transactions Processing System (TPS)? When is it used? Explain how security is implemented in Transactions Processing System (TPS).

END OF EXAM PAPER
Q.1 (a): Wilson Wonders’ bonds have 12 years remaining to maturity. Interest is paid annually, the bonds have a $1,000 par value and the coupon interest rate is 10 percent. The bonds sell at a price of $850. What is their yield to maturity?

Q.1 (b): Nungesser Corporation has issued bonds that have a 9 percent coupon rate payable semi-annually. The bonds mature in 8 years, have a face value of $1,000, and a yield to maturity of 8.5 percent. What is the price of the bonds?

Q.2 (a): Find the amount to which $500 will grow under each of the following conditions:
(a) 12 percent compounded annually for 5 years.
(b) 12 percent compounded semiannually for 5 years.
(c) 12 percent compounded quarterly for 5 years.
(d) 12 percent compounded monthly for 5 years.

Q.2 (b): Find the present value of $500 due in the future under each of the following conditions.
(a) 12 percent nominal rate, semiannual compounding, discounted back 5 years.
(b) 12 percent nominal rate, quarterly compounding, discounted back 5 years.
(c) 12 percent nominal rate, monthly compounding, discounted back 1 year.

Q.3: Project K has an cost of $52,125, its expected net cash inflows are $12,000 per year for 8 years, and its cost of capital is 12 percent.
(a) What is the project’s payback period (to the closest year)?
(b) What is the project’s NPV?
(c) What is the project’s IRR?

Q.4: Harrison Clothiers’ stock currently sells for $20 a share. The stock just paid a dividend of $1.00 a share (i.e., D0 = $1.00). The dividend is expected to grow at a constant rate of 10 percent a year. What stock price is expected 1 year from now? What is the required rate of return on the company’s stock?

Q.5 (a): David Ortiz Motors has a target capital structure of 40 percent debt and 60 percent equity. The yield to maturity on the company’s outstanding bond is 9 percent and the company’s tax rate is 40 percent. Ortiz’s CFO has calculated the company’s WACC as 9.66 percent. What is the company’s cost of equity capital.

(b): Javits and Sons common stock is currently trading at $30 a share. The stock is expected to pay a dividend of $3.00 a share at the end of the year (D1 = $3.00) and the dividend is expected to grow at a constant rate of 5 percent a year. What is the cost of common equity?
INSTRUCTIONS:
1. Attempt any 5 questions. Do not write anything on question paper.
2. Use of mobile phones or any other communicating device will not be allowed in the examination room. Students will have to remove the batteries of these devices before entering the examination hall.

Q1: How Environmental school of thought helpful for developing an entrepreneur?

Q2: What are the different modes of environmental scanning & how entrepreneur examine the external environment?

Q3: What are the major challenges & issues in SME’s development?

Q4: What are the distinction among entrepreneurial management & classical or professional management style?

Q5: What is the process approach to entrepreneurship? In your answer describe the entrepreneurial assessment approach?

Q6 Briefly explain the different sources of innovation?

Q7: Write short notes Any Three of the followings.
   a. Role of Compensation in success of Entrepreneurial venture.
   b. Bootstrapping.
   c. Stages of Development of Entrepreneurial Firms.
   d. Harvest Strategy.
INSTRUCTIONS:
1. Attempt any 5 questions. Do not write anything on the question paper.
2. Use of mobile phones or any other communicating device is not allowed in the examination room. Students will have to remove the batteries of these devices before entering the examination hall.

Q1 Contrast transaction based marketing with relationship marketing & identify each of the core elements of relationship marketing.

Q2 What are the different methods of sales forecasting, briefly explain.

Q3 Discuss branding strategy—the decisions companies make in building & managing their brands.

Q4 Name the major factors that influence consumer buyer behavior and list & define the major types of buying decision behavior.

Q5 Discuss the changing communications landscape & the need for integrating marketing communication.

Q6 Write short notes on any Three of the following:
   1- Social Responsibility of Marketing
   2- Business Portfolio
   3- Marketing Intermediaries
   4- Retailing & Wholesaling

END OF EXAM PAPER
KARACHI UNIVERSITY BUSINESS SCHOOL
UNIVERSITY OF KARACHI
FINAL EXAMINATION DECEMBER 2013; AFFILIATED COLLEGES
BUSINESS RESEARCH METHODS; BA (H)-542
BS – VI

Date: January 09, 2014       Max Marks: 60
Max Time: 3 hrs

Instructions:
1. Attempt any 5 questions with suitable examples. Do not write anything on question paper.
2. Use of mobile phones or any other communicating device will not be allowed in the examination room. Students will have to remove the batteries of these devices before entering the examination hall.

Q.1  (a) Why study research? Explain.
     (b) Explain the differences between Business Research and Marketing Research. Give examples.

Q.2  Discuss the various types of experimental research designs. Give examples.

Q.3  (a) Bring out the differences between stratified sampling and cluster sampling with examples.
     (b) Discuss the advantages and disadvantages of sampling.

Q.4  (a) What is a sample size? How can it be determined?
     (b) What steps are essential in determining the sample size in a research project?

Q.5  (a) What are the differences between primary and secondary data?
     (b) What are the advantages and disadvantages of open-ended questionnaire?

Q.6  Write short notes on the following:
     (i) Model Based Theory
     (ii) Deductive Theory
     (iii) Sample Designs
     (iv) Attitude Measurement

END OF EXAM PAPER
KARACHI UNIVERSITY BUSINESS SCHOOL
UNIVERSITY OF KARACHI
FINAL EXAMINATION DECEMBER 2013; AFFILIATED COLLEGES
HUMAN RESOURCE MANAGEMENT; BA (H)-552
BS – VI

Date: January 11, 2014       Max Marks: 60
Max Time: 3 Hrs

INSTRUCTIONS:
1. Attempt 05 questions, where Q-1 and Q-7 are compulsory. Do not write anything on the question paper.
2. Use of mobile phones or any other communicating device is not allowed in the examination room. Students will have to remove the batteries of these devices before entering the examination hall.

Q-1 What is the significance of Human Resource Management in the perspective of the challenges faced by organizations in the 21st century?

Q-2 Give a detailed comparison of the personnel management and human resource management. Can the personnel management style help organizations to grow and progress satisfactorily?

Q-3 What are the various stages of Human Resource Development? Also differentiate between HRM and HRD.

Q-4 Describe the different functions of HRM and HRD in the light of HR Wheel developed by McLagan.

Q-5 Define the term ‘Human Capital’. As an HR manager, how would your utilize your HR in pursuit of efficient and effective productivity?

Q-6 State in detail the quality of selection process in an organization.

Q-7 Describe significance of the following:
   (a) Employees’ Development
   (b) Employees Grievances
   (c) Personnel Policy
   (d) Job Specification

END OF EXAM PAPER
INSTRUCTIONS:
1. Attempt any 5 questions. Do not write anything on the question paper.
2. Use of mobile phones or any other communicating device is not allowed in the examination room. Students will have to remove the batteries of these devices before entering the examination hall.

Q1 Discuss Significance of operation management in relation with the concept of productivity.

Q2 While discussing different characteristics of manufacturing and services operations give a brief understanding of why operation management is a competitive weapon?

Q3 Why do you understand with the terms product design and process design activities in many manufacturing organizations? Explain.

Q4 What are the major developments in manufacturing automation, discuss briefly in the light of Role of Technology in OPM?

Q5 Describe capacity planning and what issues must be considered when adding capacity.

Q6 What are 6 Cs of TQM? Discuss them briefly.

Q7 What is manpower planning? Define:
  1. Job Design
  2. Job Description
  3. Job Specification

Q8 Supply Chain Management is the management of flow of goods. Justify the statement.

Q9 What does MURA and MURI mean as well as discuss briefly MUDA in Japanese way of production process?

END OF EXAM PAPER
Q#1: St. Mark's Hospital contains 450 beds. The average occupancy rate is 80% per month. In other words, on average, 80% of the hospital's beds are occupied by patients. At this level of occupancy the hospital’s operating costs are $32 per occupied bed per day assuming a 30-day month. This $32 figure contains both variable and fixed cost elements. During June, the hospital’s occupancy rate was only 60%. A total of $326,700 in operating cost was incurred during the month.

Required:
1. Using the high-low method estimate:
   a) The variable cost per occupied bed on a daily basis.
   b) The total fixed operating cost per month.
2. Assume an occupancy rate of 70% per month. What amount to total operating cost would you expect the hospital to incur?

Q#2: The Alpine House Inc. is a large retailer of winter sports equipment. An income statement for the company's Ski Department for a recent quarter is presented below:

The Alpine House Inc. Income Statement – Ski Department for the Qtr ended March 31

<table>
<thead>
<tr>
<th>Sales</th>
<th>$150,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of Goods Sold</td>
<td>90,000</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>60,000</td>
</tr>
<tr>
<td>Selling and Administrative Expenses:</td>
<td></td>
</tr>
<tr>
<td>Selling Expenses</td>
<td>30,000</td>
</tr>
<tr>
<td>Administrative Expenses</td>
<td>10,000</td>
</tr>
<tr>
<td>Net Operating Income</td>
<td>$20,000</td>
</tr>
</tbody>
</table>

Skis sell on the average for $750 per pair. Variable selling expenses are $50 per pair of Skis sold. The remaining selling expenses are fixed. The administrative expenses are 20% variable and 80% fixed. The company does not manufacture its own skis; it purchases them from a supplier for $450 per pair.

Required:
1. Prepare a contribution format income statement for the quarter.
2. For every pair of skis sold during the quarter, what was the contribution toward covering fixed expenses and toward earning profits?

Q#3: Huron Company produces a commercial cleaning compound known as Zoom. The direct materials and direct labor standards for one unit of Zoom are given below:

<table>
<thead>
<tr>
<th>Standard Quantity or Hours</th>
<th>Standard Price or Rate</th>
<th>Standard Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Material</td>
<td>4.6 pounds</td>
<td>$2.50 per pounds</td>
</tr>
<tr>
<td>Direct labor</td>
<td>0.2 hours</td>
<td>$12.00 per hour</td>
</tr>
</tbody>
</table>

During the most recent month the following activity was recorded:

a. Twenty thousand pounds of material were purchased at a cost of $2.35 per pound.

b. All of the material purchased was used to produce 4,000 units of Zoom.

c. 750 hours of direct labor time were recorded at a total labor cost of $10,425.

Required:
1. Compute the direct material price and quantity variance for the month.
2. Compute the direct labor rate and efficiency variance for the month.
Q#4: Engberg Company installs lawn sod in home yards. The company’s most recent monthly contribution format income statement follows:

<table>
<thead>
<tr>
<th></th>
<th>Amount</th>
<th>Percentage of Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>$80,000</td>
<td>100%</td>
</tr>
<tr>
<td>Variable expenses</td>
<td>32,000</td>
<td>40%</td>
</tr>
<tr>
<td>Contribution margin</td>
<td>48,000</td>
<td>60%</td>
</tr>
<tr>
<td>Fixed expenses</td>
<td>38,000</td>
<td></td>
</tr>
<tr>
<td><strong>Net operating income</strong></td>
<td><strong>10,000</strong></td>
<td></td>
</tr>
</tbody>
</table>

**Required:**
1. Compute the company’s degree of operating leverage.
2. Using the degree of operating leverage, estimate the impact on net operating income of a 5% increase in sales.
3. Verify your estimate from part (2) above by constructing a new contribution format income statement for the company assuming a 5% increase in sales.

Q#5: The budgeted unit sales of Weller Company for the upcoming fiscal year are provided below:

<table>
<thead>
<tr>
<th></th>
<th>1st Qtr</th>
<th>2nd Qtr</th>
<th>3rd Qtr</th>
<th>4th Qtr</th>
</tr>
</thead>
<tbody>
<tr>
<td>Budgeted unit sales</td>
<td>15,000</td>
<td>16,000</td>
<td>14,000</td>
<td>13,000</td>
</tr>
</tbody>
</table>

The company’s variable selling and administrative expenses per unit is $2.5. Fixed selling and administrative expenses include advertising expenses of $8,000 per quarter, executive salaries of $35,000 per quarter, and depreciation of $20,000 per quarter. In addition, the company will make insurance payments of $5,000 in the first quarter and $5,000 in the third quarter. Finally, property taxes of $8,000 will be paid in the second quarter.

**Required:**
1. Prepare the company’s selling and administrative expenses budget for the upcoming fiscal year.

Q#6: Lynch Company manufactures and sells a single product. The following costs were incurred during the company’s first year of operations:

**Variable Costs per unit:**
- Manufacturing:
  - Direct Materials: $6
  - Direct Labor: $9
  - Variable Manufacturing overhead: $3
  - Variable Selling and Administrative: $4

**Fixed Cost per year:**
- Fixed Manufacturing overhead: $300,000
- Fixed Selling and Administrative: $190,000

During the year, the company produced 25,000 and sold 20,000 units. The selling price of the company’s product is $50 per unit.

**Required:**
Assume that the company uses absorption costing and Variable costing.
1. Compute the unit product cost under each method mentioned above.
2. Prepare and income statement for the year units under each method mentioned above.

**END OF EXAM PAPER**
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Q.1 Life style often referred as psychographics is an important tool for understanding consumer behavior. What life style parameters you suggest for segmenting the following products. Please also develop profile for your target consumers and how will you let them know about your offering
A. A five star hotel
B. A new brand of cosmetics for women

Q.2 Explain how the product manager of a Fast-food chain might change consumer attitude toward the company’s brand by (a) changing beliefs about the brand (b) changing beliefs about competing brands (c) changing the relative evaluation of attributes, & (d) adding an attribute.

Q.3 Outline a simplified model of consumer decision making & discuss the role of the social & behavioral sciences in developing the consumer decision making model.

Q.4 How do brands / companies use the concept of consumer perception in marketing? Please explain with examples.

Q.5 Motivation is an important factor behind consumer behavior. Explain consumer behavior of any two products influenced by
(a) Positive Reinforcement  (b) Negative Reinforcement
(c) Punishment  (d) Valence & Expectancy

Q.6 Write short notes on any Two of the following:
1) Role of reference group & opinion leader in consumer behavior.
2) Cognitive dissonance.
3) CLV (Customer Lifetime Value).

END OF EXAM PAPER
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Q No: 01 Explain the Role of MIS in Business? Discuss the structure of MIS in detail. How do MIS help managers take better decisions?

Q No: 02 What ethical, social and political issues are raised by Information Systems? Explain in detail with examples.

Q No: 03 How IS can build competitive advantage? What are the uses of strategic Information Systems and Strategy Level Information Systems?

Q No: 04 What are the problems of managing data resources in a traditional file environment and how are they be resolved by a database management system?

Q No: 05 Explain the following briefly:
   
i. System Analysis
ii. Database Management System
iii. Structured and Unstructured Decisions
iv. Artificial Intelligence
v. Enterprise Resource Planning
vi. E-Commerce
vii. Group Decision Support System
viii. Pre-Written Application Software / Custom Application Software
ix. Business Process Redesign
x. How encryption protects Information

Q No: 06 What are business processes? How are they related to Information Systems?
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Q.1. While focusing the historical evolution of Business Ethics, discuss The Federal Sentencing Guidelines for Organizations (FSGO).

Q.2. Define business ethics and while discussing unethical behaviours in business, examine importance ethics in business.

Q.3. Explain why investors are concerned with business ethics and social responsibility

Q.4. What does Teleology and Deontology mean? Discuss to understand philosophical perspective of ethics.

Q.5. Discuss following philosophical perspective of business ethics:
   a. The Relativist Perspective
   b. Virtue Ethics
   c. Justice Perspectives

Q.6. Discuss briefly how to use the Ethical Decision- Making Framework to Improve Ethical Decisions?

Q.7. Describe what is meant by an ethics and compliance officer (ECO) in organizations, Describe the role duties and skills of ECO.

Q.8. Write short notes on the followings:
   a. Ethical Relativism and Morality
   b. Code of Ethics and Code of Conduct
   c. Whistle-Blowing and Lobbying

END OF EXAM PAPER
Q1. What is strategy? Strategic management is the process of strategy formulation, strategy implementation, and strategy evaluation, discuss it. Why is strategic management important?

Q2. What are the stakeholders? Discuss capital market stakeholders, product market stakeholders, and organizational stakeholders.

Q3. What is an internal analysis? How is it different from an external analysis? Explain Porter’s five competitive forces model in detail.

Q4. Why organizational structure is so important in strategy implementation? Describe how to modify an organizational culture to support new strategies. Explain BCG growth-share matrix.

Q5. What is corporate level strategy? Explain Ansoff’s product/market expansion grid with the help of diagram. What are the advantages and disadvantages of integrative strategies?

Q6. Differentiate between mission and vision. Describe components of a mission statement. Discuss relationships among mission, goals, and strategies. In your opinion, what are the three most important components to include in writing a mission statement?

Q7. Define functional strategies. Describe the three basic functions that all organizations perform as they provide goods and services. What role does research and development play in an organization?

END OF EXAM PAPER