

Date: 04/11/2019

To,  
The Principal,  
Pravara Medical Trust's  
Arts, Commerce and Science College,  
Shevgaon.

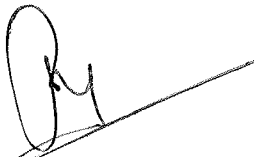
**Subject:** Regarding for Permission to Organize a Quiz Competition on  
International Accounting Day

Respected Sir,

With reference to the subject mentioned above, the Commerce Department is planning to organize a quiz competition for students on the occasion of International Accounting Day, scheduled for 11<sup>th</sup> November 2019. The competition will help students enhance their knowledge of accounting and related concepts, while also encouraging active participation.

We kindly request your permission to conduct this quiz competition and look forward to your approval to proceed with the event.

Thank you.



Principal  
Arts, Comm. & Sci. College  
Shevgaon, Dist. Ahmednagar



HEAD  
Dept. of Commerce  
Pravara Medical Trust's  
Arts, Commerce and Science College  
Shevgaon, Dist. Ahmednagar




**Date:08/11/2019**

**Notice**

All students of the Commerce Department are hereby informed that, on the occasion of International Accounts Day, a quiz competition is being organized on 11th November 2019. Interested students should register their names to Priyanka Shelke. Additionally, they are requested to be present for the quiz at 10:00 a.m. on that day.



  
**HEAD**  
Dept. of Commerce  
Pravara Medical Trust's  
Arts, Commerce and Science College  
Shevgaon, Dist. Ahmednagar

**Pravara Medical Trust**  
**Arts, Commerce and Science Collage Shevgaon**  
**Department of Commerce**

Quiz Competition on International Accounting Day

Date: 11th November 2019

Time: 30 Minutes

Marks: 50

**Instructions:**

Each question has four options, out of which only one is correct.

Select the correct option.

Each question carries 2 marks.

Total time allotted: 30 Minutes

**Section 1: Accounting (10 Questions)**

1. What is the primary purpose of a trial balance?  
a) To show the financial position      b) To record all transactions  
c) To check mathematical accuracy of accounts      d) To calculate profit and loss
2. Which of the following is a liability?  
a) Bank loan      b) Cash  
c) Inventory      d) Building
3. Which financial statement shows the company's profitability over a specific period?  
a) Balance Sheet      b) Profit and Loss Statement  
c) Cash Flow Statement      d) Trial Balance
4. Depreciation is charged on:  
a) Current liabilities      b) Fixed assets  
c) Inventories      d) Investments
5. What is the double-entry system?  
a) Recording transactions once      b) Recording transactions twice  
c) Recording debits and credits      d) Calculating profit and loss
6. Which accounting concept states that revenue and expenses should be recognized when they are incurred, not when cash is received or paid?  
a) Cash Basis      b) Accrual Basis  
c) Matching Principle      d) Realization Principle
7. In which account is the purchase of furniture recorded?  
a) Capital Account      b) Fixed Asset Account  
c) Current Liability Account      d) Expense Account
8. What does 'Goodwill' represent in accounting?  
a) Loss in business      b) Tangible asset  
c) Intangible asset      d) Liability
9. The accounting equation is:  
a) Assets = Liabilities + Expenses      b) Assets = Liabilities + Revenue  
c) Assets = Liabilities + Owner's Equity      d) Assets = Liabilities + Profit
10. Which of the following is an example of indirect expense?  
a) Purchase of raw materials      b) Wages paid to factory workers  
c) Rent of office building      d) Selling expenses

**Section 2: Commerce (10 Questions)**

11. What is the main function of marketing?  
a) Selling products      b) Creating customer value  
c) Increasing production      d) Reducing costs



*Yam*  
**HEAD**  
Dept. of Commerce  
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Arts, Commerce and Science College  
Shevgaon, Dist. Ahmednagar

12. E-commerce primarily refers to:  
 a) Buying and selling goods through the internet    b) Managing company's accounts online  
 c) Digital marketing techniques    d) Conducting business meetings online
13. What is the key difference between a private limited company and a public limited company?  
 a) Ownership restrictions    b) Size of the business  
 c) Types of products sold    d) Taxation policies
14. Who is responsible for corporate governance?  
 a) Employees    b) Shareholders  
 c) Board of Directors    d) Government
15. Which of the following is an example of a partnership?  
 a) Sole Proprietorship    b) LLP (Limited Liability Partnership)  
 c) Corporation    d) Private Limited Company
16. What does 'Globalization' refer to in business?  
 a) Reducing local operations    b) Expanding business internationally  
 c) Using more technology    d) Limiting trade with other countries
17. The four Ps of marketing include:  
 a) People, Process, Physical evidence, Product    b) Product, Price, Place, Promotion  
 c) Profit, Price, Production, Promotion    d) People, Price, Place, Process
18. A merger occurs when:  
 a) One company acquires another    b) Two companies combine to form one  
 c) A company becomes insolvent    d) A company expands operations
19. Which of the following best describes supply chain management?  
 a) Managing financial accounts    b) Overseeing product distribution from supplier to customer  
 c) Handling employee performance    d) Controlling marketing strategies
20. Business ethics refers to:  
 a) Maximizing profit at any cost    b) Ethical decision-making in business  
 c) Minimizing taxes    d) Reducing expenses ethically

### Section 3: Economics (5 Questions)

21. Opportunity cost is best defined as:  
 a) The financial cost of an investment    b) The highest valued alternative foregone  
 c) The amount of money saved    d) The cost of the opportunity gained
22. The law of demand states that:  
 a) As the price decreases, demand decreases    b) As the price decreases, demand increases  
 c) As the supply decreases, demand increases    d) As the price increases, demand increases
23. Inflation is a condition characterized by:  
 a) Decrease in the value of money    b) Increase in unemployment  
 c) Increase in general price levels    d) Increase in exports
24. GDP stands for:  
 a) Gross Debt Product    b) Global Domestic Profit  
 c) Gross Domestic Product    d) General Development Plan
25. Monopoly refers to:  
 a) A market with multiple sellers    b) A market dominated by one seller  
 c) A market with no competition    d) A market with only government control



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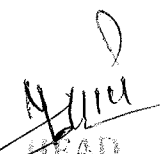
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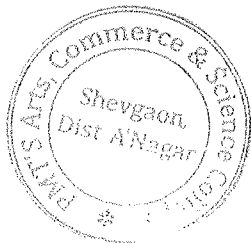
*Yash*  
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 Arts, Commerce and Science College  
 Shevgaon, Dist. Ahmednagar

**Pravara Medical Trust's  
Arts, Commerce and Science College, Shevgaon  
Department of Commerce  
Quiz Competition  
Student Attendance**

**Time:**

**Date: 10/11/2019**


Sr.No	Name of the Student			Sign
1.	Angarkhe	Yesh	Bhaiyasaheb	Yesh
2.	Tahakik	Pooja	Atmaram	Pooja
3.	Sormare	Ganesh	Dattatray	Sormare
4.	Shinde	Vishwajit	Sanjay	Shinde
5.	Shinde	Eknath	Bhagvan	Eknath
6.	Raut	Varsha	Dattatray	Raut
7.	Pawar	Pramod	Annasaheb	Pawar
8.	Patel	Mosim	Abdul	Patel
9.	Narode	Dharmraj	Dadasaheb	Dharmraj
10.	Narke	Namdev	Laxman	Narke
11.	Nalawade	Rushikesh	Subhash	Nalawade R.S
12.	Raut	Varsha	Dattatray	Raut
13.	Deshmane	Saurabh	Dilip	Deshmane
14.	Deulgaonkar	Abhilash	Anil	Deulgaonkar A.
15.	Devkate	Balasaheb	Vishnu	Devkate A.V.
16.	Dhorkule	Kalpesh	Kalyan	Kalpesh
17.	Gadhe	Kiran	Pralhad	Gadhe P.
18.	Ghadge	Akshay	Ashok	Ghadge A.
19.	Handal	Samiksha	Ashok	Samiksha
20.	Jadhav	Rushikesh	Vinod	Jadhav R.V.
21.	Jagdale	Navnath	Parmeshwar	Jagdale
22.	Jaware	Rajashree	Narayan	Jaware
23.	Pathan	Saad	Ismail	Saad
24.	Pathan	Nureain	Javedkhan	Pathan
25.	Patil	Mayuri	Pralhad	Mayuri



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26.	Pawar	Datta	Ramesh	Datta
27.	Fulmali	Arjun	Sinappa	Fulmali
28.	Gajbhiv	Aniket	Ramnath	Gajbhiv Aniket
29.	Bhalerao	Nilesh	Ajay	Nilesh
30.	Udage	Krushnali	Bhagnath	Krushnali



  
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Pravara Medical Trust's  
**Arts, Commerce & Science College, Shevgaon**

Tal- Shevgaon, Dist-Ahmednagar 414502

**Department of Commerce**

Organized

**Quiz Competition**

**Report**

Date:- 10/11/2019

Time:10:00 am

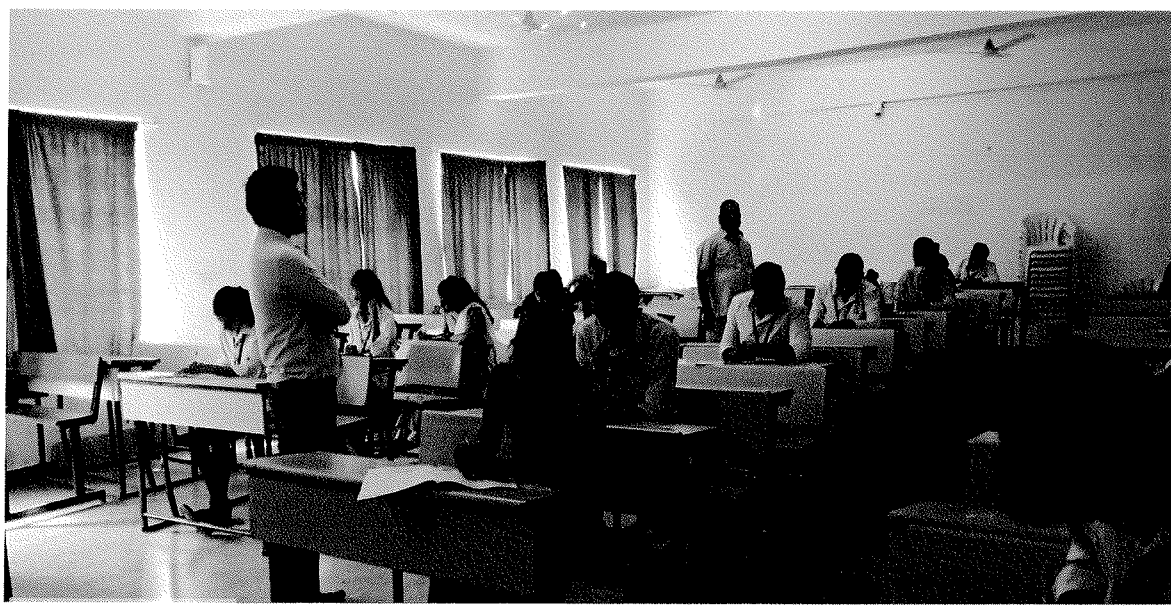
On November 11, 2019, the Commerce Department of Pravara Medical Trust's Arts, Commerce, and Science College, Shevgaon, organized a Quiz Competition for the students of the Commerce Department to celebrate International Accounting Day. A total of 30 students from the Commerce Department participated in this event.


Miss Krushnali Bhagnath Udage secured the first position in the competition and was honored with a certificate of appreciation.

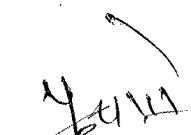
The event was conducted with the permission and guidance of the college principal, Dr. Onkar Rasal. The Head of the Commerce Department, Mr. Sumit Pulate, served as the coordinator for the event, while Ms. Priyanka Shelke took on the role of exam coordinator.

The competition aimed to enhance students' knowledge of accounting and foster a spirit of healthy competition among them.

**Photos Gallery**



  
**Principal**  
Arts, Comm. & Sci. College  
Shevgaon, Dist. Ahmednagar

  
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