#### MGT101 FINAL TERM SOLVED SUBJECTIVE

## (VISIT VURANK FOR MORE)

#### Question No: 49 (Marks: 3)

Mir.

A, B & C entered into a partnership. At the beginning of the year their capital balances were Rs. 180,000, Rs. 140,000 and Rs. 80,000 respectively. Profit or loss is to be divided as:

- Ø Mr. A: one-half
- Ø Mr. B; one-third
- Ø Mr. C: one-sixth

#### Required:

If profit is Rs. 390,000, calculate the share of profit for all the partners.

#### ANS:

Total profit 390,000 Share of A = 390,000 \* 1/2 = 195,000 Share of b = 390,000 \* 1/3 = 130,000 Share of C = 390,000 \* 1/6 = 65000

#### Question No: 50 (Marks: 3)

#### Write down the components of Cash Flow Statement.

#### ANS:

Cash Flow statement has three components.

- Cash related to operating activities of the business
- 2. Cash related to Investment made by the business
- Cash related to the financial activities of the business.

#### Question No: 51 (Marks: 5)

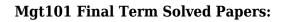
What is bank overdraft? Mention an example for this. Why companies have to pay mark up on it. Under which head mark up paid on overdraft is shown in financial statement.

#### ANS:

Bank overdraft is the amount drawn over the balance exists in the account of business in the bank. This amount is the liability of the business and a kind of short term loan. As the bank has provided loan, so the bank charge interest (markup) on this amount as they have provided the short term loan to the business for markup incentive.

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**ML Morrison** 



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#### **Table of Contents Mgt101 Final Term Solved Papers**

- 1. Understanding the eBook Mgt101 Final Term Solved Papers
  - The Rise of Digital Reading Mgt101 Final Term Solved Papers
  - Advantages of eBooks Over Traditional Books
- 2. Identifying Mgt101 Final Term Solved Papers
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
- 3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an Mgt101 Final Term Solved Papers
  - User-Friendly Interface
- 4. Exploring eBook Recommendations from Mgt101 Final Term Solved Papers
  - Personalized Recommendations
  - Mgt101 Final Term Solved Papers User Reviews and Ratings
  - Mgt101 Final Term Solved Papers and Bestseller Lists
- 5. Accessing Mgt101 Final Term Solved Papers Free and Paid eBooks
  - Mgt101 Final Term Solved Papers Public Domain eBooks
  - Mgt101 Final Term Solved Papers eBook Subscription Services
  - Mgt101 Final Term Solved Papers Budget-Friendly Options
- 6. Navigating Mgt101 Final Term Solved Papers eBook Formats

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- Mgt101 Final Term Solved Papers Enhanced eBook Features
- 7. Enhancing Your Reading Experience
  - Adjustable Fonts and Text Sizes of Mgt101 Final Term Solved Papers
  - Highlighting and Note-Taking Mgt101 Final Term Solved Papers
  - Interactive Elements Mgt101 Final Term Solved Papers
- 8. Staying Engaged with Mgt101 Final Term Solved Papers
  - Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers Mgt101 Final Term Solved Papers
- 9. Balancing eBooks and Physical Books Mgt101 Final Term Solved Papers
  - Benefits of a Digital Library
  - Creating a Diverse Reading Collection Mgt101 Final Term Solved Papers
- 10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
- 11. Cultivating a Reading Routine Mgt101 Final Term Solved Papers
  - Setting Reading Goals Mgt101 Final Term Solved Papers
  - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Mgt101 Final Term Solved Papers
  - Fact-Checking eBook Content of Mgt101 Final Term Solved Papers
  - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
  - Utilizing eBooks for Skill Development
  - Exploring Educational eBooks
- 14. Embracing eBook Trends
  - Integration of Multimedia Elements
  - Interactive and Gamified eBooks

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