Attempt ALL the questions:

Section-A

1. Define Business Finance.
2. The primary goal of financial manager is ............... 
3. Managing the firm's liabilities includes all of the following except
   b. Cash   d. Accounts payable
4. Define current ratio.
5. Retain earning = Net Profit - ............... 
7. Define time value of money.
8. Complete the following equations:
   a. Rate of return under CAPM Model (K) = ............ 
   b. Portfolio Return (Rp) = ........ 
9. What is meant by Risk? 
10. Define portfolio.

Section B

11. What is business finance? What are the shortcomings of the goal of profit maximization?

12. In its most recent financial statements, Newhouse Inc. reported Rs.50 Million of net income and Rs. 810 Million of retained earnings. The previous year, its balance sheet showed Rs. 780 Million retained earnings. What were the total dividends paid to shareholders during the most recent year?

13. The Kelven Corporation has an operating income (EBIT) of Rs. 750,000. The company's depreciation expense is Rs. 200,000. Kalven is 100% equity financed, and it faces a 40% tax rate. Assume that the firm has no amortization expenses. What are its net income, net cash flow and operating cash flow?

14. You are thinking to buy a car, and a local bank is willing to lend you Rs 20,000.00 to buy the car. Under the terms of loan, it will be fully amortized over 5 years (60 months), and the nominal rate of interest will be 12 percent, with interest paid monthly. What would be the monthly payment on the loan? What would be the effective rate of interest on the loan?

15. The management of Campaign for Peace in Nepal Limited decided to buy a printing press by taking a loan of Rs 1,500,000 for 4 years from Peace Cooperative Limited. The loan bears a compounded annual interest of 12 percent and calls for equal annual installment payments at the end of each of 4 years.
   a) What is the amount of annual payments?
   b) Prepare a schedule showing the fraction of interest and principal payment for each year.
   c) What fraction of payment made in year 2 represents the principal?
   d) What fraction of payment made in year 4 represents the interest?

16. Suppose you hold a diversified portfolio consisting of a Rs. 7,500 investment in each of 20 different common stocks. The portfolio beta is equal tp 1.12. Now suppose you have decided to sell one of the stocks in your portfolio with a beta equal to 1.0 for Rs. 7,500 and to use these proceeds to buy another stock for your portfolio. Assume the new stock's beta is equal to 1.75. Calculate your portfolio's new beta.
Section C

17. Bailey Corporation recently reported the following income statement (rupees are in thousands).

<table>
<thead>
<tr>
<th>Sales</th>
<th>14,000,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating costs excluding depreciation &amp; amortization</td>
<td>7,000,000</td>
</tr>
<tr>
<td>EBITDA</td>
<td>7,000,000</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>3,000,000</td>
</tr>
<tr>
<td>EBIT</td>
<td>4,000,000</td>
</tr>
<tr>
<td>Interest</td>
<td>1,500,000</td>
</tr>
<tr>
<td>EBT</td>
<td>2,500,000</td>
</tr>
<tr>
<td>Taxes (40%)</td>
<td>1,000,000</td>
</tr>
<tr>
<td>Net Income</td>
<td>1,500,000</td>
</tr>
</tbody>
</table>

Bailey’s total operating capital is Rs. 20 billion and it’s after tax cost of capital is 10%. Therefore, Bailey’s total after tax rupees cost of operating capital is Rs. 2 Billion. During the past year, Bailey made a Rs. 1.3 billion net investment in its operating capital.

a. What is Baley’s NOPAT for the year?
b. What is Baley’s net cash flow for the year?
c. What is the Bailey’s operating cash flow for the year?
d. What is the Bailey’s free cash flow for the year?
e. What is the Bailey’s EVA for the year?

<table>
<thead>
<tr>
<th>Probability</th>
<th>Market Return (RM)</th>
<th>Project Return (RM)</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.05</td>
<td>-20%</td>
<td>-30%</td>
</tr>
<tr>
<td>0.25</td>
<td>10</td>
<td>5</td>
</tr>
<tr>
<td>0.35</td>
<td>15</td>
<td>20</td>
</tr>
<tr>
<td>0.20</td>
<td>20</td>
<td>25</td>
</tr>
<tr>
<td>0.15</td>
<td>25</td>
<td>30</td>
</tr>
</tbody>
</table>

Calculate:

a. The expected return on the market.
b. The variance of the project.
c. The standard deviation of the project
d. The covariance of the project returns with the market returns.
e. The correlation coefficient between the project returns and the market returns.

Best of Luck!!

18. The Star Company has developed the following data regarding a project to add new production facilities.
Candidates are required to answers the questions in their own words as far as practicable.

Attempt ALL the questions:

Section A

1. What are the Executive Finance Functions?
2. Define Ration Analysis.
   Making investment decision includes all of the following except
   a. Inventory  b. Fixed Assets
   b. Accounts receivable  d. Notes payable
3. Debt Ratio =
4. Portfolio return: Weight *……+
5. Define Ordinary annuity
6. What is meant of Perpetuity?
7. Calculate the weight of each stock:
   a. Stock A = NPR 50 Million
   b. Stock B = NPR 25 Million  c. Stock C = NPR 10 Million
8. Earning Yield =
9. What are the goals of Business Finance?
10. Define time value of money.

Section B


12. The Lalitpur Brick Company has Rs.1,312,500 in current assets and Rs. 525,000 in current liabilities. Its initial inventory level is Rs.375,000 and it will raise funds as additional notes payable and use them to increase inventory. How much can Lalitpur brick's short-term debt (notes payable) increase without pushing its current ration below 2.0? What will be the firm's quick ratio after Lalitpur brick has raised the maximum amount of short term funds?

13. The prize in last week's Himalayan Lottery was estimated to be worth Rs 35 million. If you were lucky enough to win, the Himalayan will pay you 1.75 million per year over next 20 years. Assume the first installment is received immediately (Annuity due).
   a) If interest rates are 8 percent, what is the present value of the prize?
   b) If interest rates are 8 percent, what is the future value after 20 years?
   c) How would your answer change if payments were received at the end of each year?

14. Pearson Brothers recently reported an EBITDA of Rs.7.5 million and Rs. 1.8 million of net income. The company has Rs. 2 million of interest expenses and the corporate tax rate is 40%. What were the company's depreciation and amortization expenses?

15. If you deposit money today into an account that pays 6.5% interest, how long will take for you to double your money?

16. A mutual fund manager has a Rs.20,000,000 portfolio with a beta of 1.5. Assume that the risk free rate is 4.5% and that the market risk premium is 5.5%. The manager expects to receive an additional Rs. 5,000,000 in funds soon. She wants to invest these funds in a verity of stocks. After making these additional investments, she wants the fund's expected return to be 13%. What should be the average beta of the new stocks added to the portfolio?
Section C

17. The expected returns for two firms A and B are as follows:

<table>
<thead>
<tr>
<th>Probability</th>
<th>Rate of Return of firm A</th>
<th>Rate of Return of firm B</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.10</td>
<td>-5%</td>
<td>-10%</td>
</tr>
<tr>
<td>0.40</td>
<td>10</td>
<td>15</td>
</tr>
<tr>
<td>0.30</td>
<td>25</td>
<td>10</td>
</tr>
<tr>
<td>0.20</td>
<td>30</td>
<td>18</td>
</tr>
</tbody>
</table>

Firm A has a total investment in assets of Rs. 100 Million, three times the size of firm B. Assume that a new firm, C, is formed through a merger between Firms A and B. The share of A and B in the portfolio represented by the new Firm C is based on the ration of their total assets prior to merger.

Calculate:

a. The expected return and standard deviation of Firm A and Firm B before the merger.
b. The covariance and the correlation between the returns for Firm A and B before the merger.
c. The expected return of Firm C.
d. The standard deviation of return for Firm C.

18. a. Your company is planning to borrow Rs. 1,000,000 on a 5 year, 15% annual payment, and fully amortized term loan. What fraction of the payment made at the end of second year will represent repayment of principal?

b. If the nominal rate of interest is 12% per annum, calculate the effective rate of interest when a sum is compounded.
   I) Annually   II) Semi-annually   III) Quarterly   IV) Monthly

Best of Luck!!
Candidates are required to answer the questions in their own words as far as practicable.

Group A

Brief Answer Questions [10*1=10]

1) What is Travel Agency?
2) Double room rate is USD 100, single room rate is USD 70, calculate the single supplementary.
3) Define readymade tour itinerary.
4) Write down the meaning of tour cost.
5) What is MAP basis?
6) Who is domestic tour operator?
7) How events effect the tour cost.
8) Define word Negotiation.
9) What is outbound tour.
10) Why travel agency depends on airline.

Group B

Short Answer Questions [6*5=30]

11) Describe the Elements of tour itinerary.
12) Write down the rules of tour costing.
13) Define various types of tour itinerary.
14) Tour cost is affected by the various factors. Define all the factors.
15) Define the role and meaning of tour operator.
16) Describe the various conditions for negotiation.

Group C

Comprehensive Answer Question [2*10=20]

17) Prepare the 5N/6D tour itinerary including destination Kathmandu, Nagarkot and Pokhara along with the cost on per person basis.
18) Describe the Various stages of negotiation.

The End
Candidates are required to answer the questions in their own words as far as practicable.

Group A

**Brief Answer Questions**

1) What is inbound tour?
2) Define tailor made itinerary.
3) Calculate single supplement where as double room rate is USD 90, single room rate is USD 60.
4) What is FIT?
5) What is AP basis?
6) ‘Willing to participate is the first condition for negotiation.’ Is it true?
7) Why hotel industry depends on travel agency.
8) Who is a tour guide?
9) Define terms domestic tour.
10) Who is specialist tour operator?

Group B

**Short Answer Question**

11) ‘Itinerary plays an important role to manage the tour.’ Define this statement with importance of tour itinerary.
12) Define various components of tour cost.
13) List out the qualities of tour operator.
14) What are the points which have to be considering while making itinerary.
15) Define the concept of negotiation on tourism.
16) Describe the various categories of tour operator.

Group C

**Comprehensive Answer Question**

17) Travel agency plays an important role to promote the tourism. Highlight the statement with potentiality and threats of tourism sector in Nepal.
18) Make the tour itinerary and calculate the total cost on the basis of following details -
   Duration – 5n/6d,
   Places- Kathmandu, Dhulikhel, Chitwan
   No of pax-7.
   Calculate the rate on per person basis.
Candidates are required to answer the questions in their own words as far as practicable.

Essayez six questions: (Attempt any 6 questions).

Qqn.1.A.  Ecrivez les nombres suivants en lettres.
(a) 10  (b) 35  (c) 82  (d) 58  (e) 105
(f) 226  (g) 850  (h) 441  (i) 775  (j) 999

Qqn.1.B.  Ecrivez l’heure.
(a) 2h05  (b) 4h15  (c) 5h20  (d) 14h30  (e) 18h25
(f) 22h10  (g) 11h40  (h) 23h50  (i) 3h35  (j) 7h45

Qqn.2. Faites la conjugaison de verbes suivants au présent:
Comprendre, être, finir, manger, travailler

Qqn.3. Mettez les verbes à la forme qui convient.

a. Tu (avoir) des amis français ?
b. Je (aller) en Asie.
c. Nous (acheter) une voiture.
d. Elle (voyager) en Inde.
e. On (commencer) la visite à 9h.
f. Nous (manger) au restaurant ce soir.
g. Ils (rester) en France.
h. Je (aimer) la glace beaucoup.
i. Nous (travailler) au jardin.
j. Il (apprendre) le français.

Qqn.4. Ecrivez cinq pays et cinq nationalités

Qqn.5.A.  Ecrivez cinq professions.

Qqn.5.B.  Complétez avec la préposition qui convient. (En, à, dans, de, sur)
a. Nous allons -------- Chine.
c. Ils sont -------- la classe.
d. Elle vient -------- Tokyo.
e. Il y a un livre népalais -------- la table.

Qqn.6. Complétez avec l’article défini ou indéfini (un, une, des, le, la, l’ ou les).

The End
Nepal College of Travel & Tourism Management
Mid-term Exam 2016

Time: 3hrs F.M: 60

BTTM/Semester-3/ French - B

Candidates are required to answer the questions in their own words as far as practicable.

Essayez six questions: (Attempt any 6 questions).

Qqn.1. **Ecrivez les nombres suivants en lettres.**

(a) 20  
(b) 45  
(c) 92  
(d) 78  
(e) 205  
(f) 326  
(g) 950  
(h) 441  
(i) 875  
(j) 799

Qqn.1.B. **Ecrivez l'heure.**

(a) 1h05  
(b) 2h15  
(c) 4h20  
(d) 13h30  
(e) 15h25  
(f) 20h10  
(g) 12h40  
(h) 22h50  
(i) 6h35  
(j) 9h45

Qqn.2. Faites la conjugaison de verbes suivants au présent:

Rester, aller, avoir, venir, prendre

**Qqn.3. Mettez les verbes à la forme qui convient.**

a. Ils (être) étudiants en France.

b. Vous (parler) français ?

c. Elle (visiter) la Chine.

d. Tu (regarder) la télévision ?

e. Nous (avoir) une maison à Katmandou.

f. Elles (habiter) au Japon.

g. Je (acheter) un ordinateur.

h. Vous (venir) de New York ?

i. Vous (prendre) les photos de Bhaktapur ?

j. Nous (aller) en Espagne.

**Qqn.4. Ecrivez cinq pays et cinq nationalités**

**Qqn.5 A. Ecrivez cinq professions.**

**Qqn.5. B. Complétez avec la préposition qui convient. (En, avec, à, de, dans)**

Complétez avec la préposition qui convient. (En, avec, à, de, dans)


b. Elle mange -------- son ami.

c. Nous sommes -------- la classe.

d. Nous venons -------- Katmandou.

e. Elles sont -------- France.

**Qqn.6. Complétez avec l'article défini ou indéfini (un, une, des, le, la, l' ou les).**

Complétez avec l'article défini ou indéfini (un, une, des, le, la, l' ou les).

a. C'est-------- belle fille.

b. Il y a aussi -------- chocolats pour mes amies.

c. Elle veut acheter -------- voiture.

d. -------- hôtel est près d'ici.

e. Il y a -------- bon restaurant japonais.

f. C'est -------- très bon étudiant de français.

g. Elle cherche -------- chambre 10.

h. -------- ordinateur de Shyam ne marche pas.

i. Il y a -------- livre français dans mon sac.

j. Elle mange -------- pizza.

The End
Candidates are required to answer the questions in their own words as far as practicable.

Please attempt all questions

1. Choose the right words to fill in the blanks

{nán mǎng qù chī ge yíxiàr hē dōu guì shénme}

a. Wǒ xiān jiāshào ..........
b. Wǒmen ............shì liúxuéshēng.
c. Nǐ yǒu jī ..........xiǎngzi?
d. Wǒ ..........mǐfàn.
e. Zhè shì ..........shū?
f. Hànyǔ .......... ma?
g. Wǒ ..........píjiǔ.
h. Tāi ..........le.
i. Nǐ .......... ma?
j. Nǐ .......... bú ..........?

2. Fill in the blanks with numerals and measure words

a. --------- ---------xiǎngzi
b. --------- --------- zìxíngchē
c. --------- --------- píjiǔ
d. --------- --------- yīfu
e. --------- ---------chá

3. Construct sentences

a. jiào míngzi nǐ shénme
b. shì wǒ zhè māma
c. hànyǔ wǒ xuéxí
d. měi shénme nǐ
e. hē kāfēi wǒ

4. Answer the following questions according to actual situations

a. Nǐ yǒu méi yǒu quán jiā de zhàopiàn?
b. Hànyǔ nán ma?
c. Nǐ jiào yǒu jī kǒu rén?
d. Nǐ bāba hǎo ma?
e. Nǐ xuéxí shénme?
f. Nǐ shì nǎ guī rén?
g. Nǐ xǐhuan shénme yùndòng?
h. Nǐ jiào shénme míngzi?
i. Nǐ māma zuò shénme gōngzuò?
j. Nǐ mǎng ma?

5. Make sentences

a. diànshì
b. mǒi
c. tiān
d. e. jiējiē
6. Translate

a. Yesterday’s weather was good.

b. At what time does your class end?

c. How many members are there in your family?

d. She is not a student, she is a teacher.

e. What date is today?

7. Write in short about your family

8. Read the following paragraphs and answer (Yes: √ No: ×)


a. Lǐ hé Mǎlì dōu shì liúxuéshēng……

b. Mǎlì shì jiānádà rén…………

c. Zhāng Dōng shì zhōngguó xuéshēng……

d. Lǐ shì jiānádà rén. ……..

e. Mǎlì bú shì yīngguó rén……..
Nepal College of Travel & Tourism Management
Mid-term Exam 2016

Candidates are required to answer the questions in their own words as far as practicable.

Please attempt all questions

1. Choose the right words to fill in the blanks

{ nán mǎng qù chī ge yíxiàr hē dōu guì shãnme }

k. Hânyû.............. ma?
l. Nǐ ................. ma?
m. Nǐ ..............bú......?

n. Zhè shì ..........shû?
o. Wǒ ..............mífàn.
p. Wǒ ...........píjiǔ.
q. Tòi .............le.
r. Wômen..........shì liúxuâshēng.
s. Wǒ xiān jiâshào.........
t. Nǐ yǒu ji.........xiângzi?

2. Fill in the blanks with numerals and measure words

a. -------- --------- yífu
b. -------- --------- píjiǔ
c. -------- -------- zlxângchê
d. -------- -------- xiângzi
e. -------- -------- chá

3. Construct sentences

a. shì wǒ zhè môma
b. hê kâfêi wô
c. jiâo míngzi nî shênme

4. Answer the following questions according to actual situations

a. Nî jiào shênme míngzi?
b. Nî shì nã guî rên?
c. Nî jiâ yǒu jì kǒu rên?
d. Nî mômá zuî shênme gîngzuô?
e. Nî bàba hâo ma?
f. Nî yǒu méi yǒu quán jiâ de zhàopiàn?
g. Nî mîng ma?
h. Nî xuéxí shênme?
i. Hânyû nán ma?
j. Nî xîhuân shênme yûndông?

5. Make sentences

a. tiôn
b. môi
c. jiêjie
d. diônshî
6. Translate
   a. What time is it?
   b. At what time does your class begin?
   c. How many people are there in your classroom?
   d. Today’s Weather is very good.
   e. She is not a teacher, she is a student.

7. Write in short about your Chinese language study

8. Read the following paragraphs and answer (Yes: √ No: ×)


   a. Lǐ shì jiānádàrén. ......
   b. Mǎlì shì jiānádàrén.........
   c. Mǎlì bú shì yǐngguórén........
   d. Lǐ hé Mǎlì dōu shì liúxuãshēng......
   e. Zhāng Dōng shì zhōngguó xuéshēng......

The End
Group - A

Brief Answer Questions [10X1=10]

1. What do you mean by INAD?
2. What do you mean by IROE?
3. Define term Adult, Child and Infant.
4. Define term OWM.
5. Decode the following:
   CAN  JPY  AU  BA
6. Find EMS if given MPM=6320, TPM=7000 and EMA=700.
7. Given in fare calculation AF=4600.69, EMS=15M and NUC=3500.75, find HIP amount.
8. Define No-show.
10. Define Re-endorsement.

Group - B

Short Answer Questions [6 X 5 = 30]

11. Define routing and its type. Also state the limitations of indirect routing with relevant example.
12. “IATA is one of the important international organizations for air travel industry.” Discuss above statement in regard with roles and activities of IATA.

Group - C

Comprehensive Answer Questions [2 X 10 = 20]

17. Interpret the Given TAT entry:

\[\text{TAT Entry: COK 9W BOM IB MAD AF CDG10M COKMAD1297.80P}
\[\text{COKCDG COKMAD61.45NUC1359.25END ROE45.5792}\

18. What do you mean by journey? Explain Anatomy of journey. Also write in details about different types of journey illustrating relevant example.
Candidates are required to answers the questions in their own words as far as practicable.

**Group - A**

**Brief Answer Questions**  \[10 \times 1 = 10\]

1. What do you mean by UMNR?
2. What do you mean by Open jaw?
3. Decode the following:
   - CCU NPR IN EK
4. Find EMS if given MPM=5320, TPM=6000 and EMA=500.
5. Given in fare calculation NUC=3200.60, EMS=15M and HIP=3500.75, find AF.
6. Define Go-show.
7. Define Turn around point.
10. What do you mean by MCT?

**Group - B**

**Short Answer Questions**  \[6 \times 5 = 30\]

11. Write Short notes on:-
   a. Open Jaw Journey
   b. Application of Higher Intermediate Point check
12. Write about civil aviation history of Nepalese context.
13. Differentiate between Normal fares and Special fares
14. Why is Backhaul check carried out for one way journey? Mention the procedure of BHC.

15. Calculate the local time of FRA (+0200) and JFK (-0400) if it’s given that the local time of DEL (+0530) is 0815. Also calculate the time difference between i) FRA & JFK
   ii) DEL & FRA.

16. What do you mean by Mileage System? How each components of mileage system affects the applicable fare?

**Group - C**

**Comprehensive Answer Questions**  \[2 \times 10 = 20\]

17. Explain in brief all areas and sub areas of IATA Geography with examples. Also write about different types of Global Indicators.
18. Interpret the Given Manual Fare Box:-

<table>
<thead>
<tr>
<th>FROM/TO</th>
<th>Carr.</th>
<th>FARE CALC.</th>
</tr>
</thead>
<tbody>
<tr>
<td>ROM</td>
<td></td>
<td></td>
</tr>
<tr>
<td>MAD</td>
<td>BB</td>
<td></td>
</tr>
<tr>
<td>NYC</td>
<td>CC</td>
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</tr>
<tr>
<td>CCS</td>
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<td></td>
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</tr>
<tr>
<td></td>
<td>TOTAL EUR</td>
<td>3610.86</td>
</tr>
</tbody>
</table>

The End
Candidates are required to answers the questions in their own words as far as practicable.

**Group - A**

**Brief Answer Questions**

1. What is trekking?
2. What are the five fundamental functions of ecotourism?
3. How did ecotourism evolve?
4. What is *British Airways Tourism for Tomorrow Awards*?
5. What are different forms of ecotourism activities?

**Group - B**

**Short Answer Questions**

6. Explain the process of leakage in tourism with a suitable sketch.
7. Define soft-hard type of ecotourism.
8. What are the indicators of global growth and magnitude of ecotourism?
9. Show the relation between ecotourism sustainable tourism.
10. Reduce, reuse and recycle are the key factors for the sustainability of tourism. Justify the statement.
11. How rural areas of Nepal can be developed through ecotourism?
12. Explain the characteristics of ecotourism as nature-based.

**Group - C**

**Comprehensive Answer Questions**

13. What are different market characteristics of ecotourists? Explain

The End
Candidates are required to answer the questions in their own words as far as practicable.

Group - A

Brief Answer Questions \([5 \times 2 = 10]\)

1. What is ecotourism?
2. What are the four pillars of ecotourism?
3. What is PATA Green Leaf?
4. Show the relation between ecotourism & 3S tourism.
5. What do you understand by rural area?

Group - B

Short Answer Questions \([7 \times 5 = 35]\)

6. Define ecotourism from the perspective of sustainable tourism.
7. Define natural-unnatural type of ecotourism.
8. Show the relation between ecotourism & 3S tourism.
9. Explain how accommodation sector creates impacts on ecotourism.
10. Leave nothing, but foot prints, take nothing but pictures, kill nothing but time. Justify the statement
11. Write about the growth in ecotourism education.
12. Explain the characteristics of ecotourism as sustainably-managed.

Group - C

Comprehensive Answer Questions \([1 \times 15 = 15]\)

13. What are different economic impacts of ecotourism? Explain

The End