

Total Marks: 75 marks

Time: 2 ½ hrs.

N.B. All questions are compulsory

I (A) Match the Columns: (Any Eight)

(08 marks)

- |                               |   |
|-------------------------------|---|
| (1) Encoding                  | (a) Mass Communication                    |
| (2) Blogs with Photos         | (b) Needs Mental Discipline               |
| (3) Kinesics                  | (c) Introduces the Sender to the Receiver |
| (4) Hierarchy                 | (d) Levels of Authority and Power         |
| (5) Semantic Barriers         | (e) Providing Lip Service                 |
| (6) Fake Listening            | (f) Involves the use of common symbols    |
| (7) Good Listening            | (g) Photo Blog                            |
| (8) Letterhead                | (h) Body Language                         |
| (9) Post Script               | (i) Related to Language                   |
| (10) Address to a Large Group | (j) Extension of the Body of the Letter   |

(B) State whether the following are True or False: (Any Seven)

(07 marks)

- Jobs may be advertised through websites, but applications should never be sent through e-mail.
- Use of Jargon shows command over language.
- Listening enables understanding of a message.
- A communication gap can be created due to a psychological barrier to communication.
- A virus protection software scans incoming mails.
- The Inside Address is a compulsory part of a business letter.
- Grapevine is a formal channel of communication.
- Communication by touch is a type of non-verbal communication.
- Email is a slow means of communication.
- Communication should result in an understanding response.

2(A) Define Communication and explain its process with a labelled diagram.

(07 marks)

(B) List any five advantages and disadvantages of Written Communication.

(08 marks)

OR

(A) Discuss and explain in detail Vertical Communication.

(07 marks)

(B) List any five advantages and disadvantages of Oral Communication.

(08 marks)

3. Explain the term Business Ethics with special reference to Corporate Social Responsibility. (15 marks)

**OR**

List and explain any five Psychological Barriers to Communication and explain how they can be overcome. (15 marks)

4. (A) A leading multi-national company requires Management Trainees for its newly opened branch at Mumbai. The candidate should be a post-graduate with a minimum of 02 years work experience and should have excellent communication skills. Apply with Curriculum Vitae to P.O. Box No 123, The Times of India, Mumbai. Use the Complete Block layout. (10 marks)

- (B) You have received an offer for the position of a Senior Sales Executive at U Foam Mattresses. Write a Letter of Job Acceptance. Use the Modified Block layout. (05 marks)

**OR**

- (C) Draft a Letter of Application with Curriculum Vitae for the post of a Company Secretary at Fair Cosmetic Company Private Limited. Use the Complete Block layout. (10 marks)

- (D) After a commendable service as a Personal Secretary for the past 10 years, you have decided to quit your job due to unavoidable domestic circumstances. Write your Letter of Resignation. Use the Modified Block layout. (05 marks)

5. Write Short Notes on the following: (Any Three) (15 marks)

- (a) Feedback
- (b) Education as an Objective of Communication
- (c) The Importance of Listening
- (d) Inside Address and Salutation
- (e) Communication by Touch

- NB : (1) All questions are compulsory  
 (2) Figures to the right indicate full marks

1. (A) Choose the correct alternative (any eight) (08)

- (i) In India the state of \_\_\_\_\_ has the lowest gender ratio.  
(Punjab, Haryana, Bihar)
- (ii) Shwetambar and Digambar are the two major sects of \_\_\_\_\_.  
(Sikhism, Jainism, Buddhism)
- (iii) Marathi belongs to \_\_\_\_\_ language family.  
(Dravidian, Indo-Aryan, Austric)
- (iv) Deficiency of Vitamin \_\_\_\_\_ may cause blindness.  
(A, B, C)
- (v) The practice of untouchability is prohibited in India by Article \_\_\_\_\_ of the Constitution.  
(15,16,17)
- (vi) Demand for 'son of the soil' is an example \_\_\_\_\_.  
(communalism, casteism, regionalism)
- (vii) \_\_\_\_\_ has the final power to interpret the Constitution.  
(Legislature, Executive, Judiciary)
- (viii) According to Indian Constitution there are \_\_\_\_\_ types of emergency.  
(two, three, four)
- (ix) The word \_\_\_\_\_ implies equal treatment to all religions.  
(sovereign, secular, socialist)
- (x) Panchayati Raj was given constitutional status by \_\_\_\_\_ Amendment Act.  
(72<sup>nd</sup>, 73<sup>rd</sup>, 74<sup>th</sup>)

(B) State whether the following statements are True or False (any seven). (07)

- (i) The Constitution of India recognizes 22 languages.
- (ii) English is the secondary official language of Indian Union.
- (iii) Maharashtra was the first state to be formed on linguistic basis.
- (iv) The terms 'Secular' was added to the Preamble of Indian Constitution by 44<sup>th</sup> Amendment Act.
- (v) Trachoma is a serious form of conjunctivitis.

- (vi) Down's syndrome is a defect due to extra chromosome.
- (vii) Indian Constitution does not confer double citizenship.
- (viii) Fundamental rights are justiciable in nature.
- (ix) Indian Constitution has adopted Parliamentary democracy.
- (x) Trinamool congress is a national party.

2. Explain the causes and consequences of declining gender ratio in India. (15)

**OR**

Examine the various problems faced by the people with disabilities in India.

3. Discuss the reasons for communal violence in modern India. Suggest measures to overcome the problems of communalism. (15)

**OR**

Explain the various issues related to regional conflicts in India.

4. Discuss the significance for Fundamental Duties as incorporated in Indian Constitution. (15)

**OR**

Explain the outstanding features of Indian Constitution.

5. '73<sup>rd</sup> Constitutional Amendment Act ensures democratic participation at the grassroot level' - Discuss. (15)

**OR**

Write short notes on **any three**:

- (a) Rural-urban divide in India.
- (b) Religious diversity in India
- (c) Portrayal of women in media
- (d) Linguistic conflicts in India
- (e) Features of Indian party system

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FYBAF

Duration: 2 1/2 hours

Max marks: 75

- NOTE: i. All questions are compulsory.  
 ii. Figures to the right indicate full marks.  
 iii. Draw neat and clean diagram wherever necessary.

- Q1 a. Match the Column: (Any 8) 8
- |                            |                                     |
|----------------------------|-------------------------------------|
| 1 Research and Development | a. Business Ethics                  |
| 2 Code of Conduct          | b. 1956                             |
| 3 MSMED Act                | c. Responsibility Towards Employees |
| 4 Audit Committee          | d. Technological Environment        |
| 5 Indian Companies Act     | e. Internal Growth Strategy         |
| 6 FDI in Insurance         | f. Corporate Governance             |
| 7 FDI in Gambling          | g. 2006                             |
| 8 Fair Wages               | h. 49%                              |
| 9 District Forum           | i. Not Allowed                      |
| 10 Diversification         | j. Complaints upto Rs. 20 lakhs     |
- b. State whether the following statements are true or false (Any 7) 7
- 1) Business enterprises do operate within a vacuum
  - 2) Business objectives are the future destination of an organization
  - 3) Business must go on irrespective of favorable or unfavorable environment
  - 4) Demographic environment is important because "people make up markets".
  - 5) Environmental analysis does foretell the future
  - 6) Ethical climate is unspoken understanding
  - 7) Ecology is also described as environment biology
  - 8) Marketing audit is within the scope of social audit
  - 9) Indian industries are becoming globally competitive due to support of FDI
  - 10) CSR makes business accountable for its actions
- Q2 a. Discuss features of business objectives. 8
- b. Explain briefly various components of business environment. 7
- OR
- Q2 a. Discuss features of Corporate culture. 8
- b. Enumerate the benefits of Environmental scanning 7

- Q3 a Explain entrepreneurship as career option. 8  
b. What is meant by consumerism? State and explain its features. 7  
OR
- Q3 a Explain the scope of Corporate Social Responsibility. 8  
b. Write a detailed note on business ethics. 7
- Q4 a Suggest measures for Ecological consciousness at Business Level. 8  
b. Discuss arguments against Social Responsibility of Business. 7  
OR
- Q4 a Distinguish between Social Audit v/s Commercial Audit. 8  
b. Discuss implications of FDI inflows on Indian industries. 7
- Q5 a Explain internal growth strategies briefly. 8  
b. Explain the merits of Multinational Company. 7  
OR
- Q5 Write short notes on **any 3**: 15  
a. Organic Objectives  
b. COPRA Act, 1986.  
c. Corporate Governance  
d. WTO  
e. Balance of Trade

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FYBAF  
10/12/18

(2 ½ Hours)

[Total Marks: 75]

N.B : (1) All questions are compulsory.

(2) Figures to the right indicate full marks.

(3) Draw neat diagram wherever necessary.

1. (A) State whether following statements are true or false.(Any Eight) 8

- (1) An equation is true only for a specific value.
- (2) A variable is an identity whose quantity can change over a specified time period.
- (3) Demand curve always slopes upward.
- (4) Geometric method measures the elasticity of demand at a point on the demand curve.
- (5) The concept of iso-quants is used to explain the expansion path.
- (6) Economies of scale help to reduce the cost of production.
- (7) A monopoly firm and industry are identical.
- (8) A firm under perfect competition incurs heavy selling cost.
- (9) Under marginal cost pricing, prices are determined on the basis of fixed cost only.
- (10) Today firms produce a variety of products rather than a single product.

(b) Match the following (Any seven) 7

Group 'A'		Group 'B'	
1.	Slope	a.	$Q = f(p)$
2.	Graphs	b.	P X Q
3.	Demand function	c.	Next best alternative use
4.	TR	d.	Few sellers
5.	Law of returns to scale	e.	Refers to change in one variable due to change in other variable
6.	Opportunity cost	f.	OPEC
7.	Oligopoly	g.	Monopoly
8.	Cartel	h.	Cost incurred in producing an additional units of output
9.	Discriminating pricing	i.	long-run production
10.	Marginal cost	j.	show the pictorial presentation and the relationship between two variables

2. (A) Explain the nature of demand curve under perfect competition. 8

(B) Discuss the types of cross elasticity of demand. 7

OR

(C) The demand schedule for an industry in a purely competitive market is given as follows –

$$Q = 500 - 3P$$

The short-run supply schedule of the industry is as follows-

$$Q = -3 + 8P$$

Questions-

1. What is the equilibrium price and quantity in the market? 4
  2. What is the total expenditure incurred by the consumers? 2
  3. Calculate the total revenue of the firms. 2
- (D) Discuss the survey method of demand forecasting. 8
3. (A) Explain the law of diminishing marginal returns with the help of an illustration and suitable diagram. 8
- (B) Discuss the types of internal economies of scale. 7

OR

(C) From the following cost function-

$$TC = 160 + 50Q + 4Q^2$$

Questions-

1. Calculate TFC, TVC, AVC, 4
  2. Find out AC, ATC, and AFC if the output is 10. 4
- (D) Explain with the help of diagram the concept of break-even analysis. 7
4. (A) Explain the long-run equilibrium of price and output of the industry under perfect competition. 8
- (B) Discuss the equilibrium of a firm under monopolistic competition in short-run. 7

OR

- (C) Discuss the various types of price leadership. 8
- (D) What is price rigidity? Discuss it with the help of suitable diagram. 7
5. (A) Discuss the merits and demerits of full cost pricing. 8
- (B) Explain the concept of transfer pricing without external market. 7

OR

Write short notes (Any Three) 15

- (a) Use of marginal analysis in decision making.
- (b) Types of price elasticity of demand.
- (c) Ridge lines.
- (d) Kinky demand curve.
- (e) Types of price discrimination.

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[2Hrs 30Mins]

Total Marks: 75

Instructions:

1. All questions are compulsory subject to internal choice.
2. Working notes form part of your answer.
3. Use of simple calculator is permitted.

Q1A. Fill in the blanks (any 8)

(08)

1. The returns are always paid on the ----- of the securities.
2. European Depository Receipts are issued and tradable only in -----.
3. ----- means legal mortgage of specific assets.
4. Debenture holders are ----- of the company.
5. ----- leverage indicates the effect on the earnings due to rise of fixed cost funds.
6. ----- method of valuation is not applicable in case of going concern which is not nearing liquidation.
7. ----- risk is the possibility that increase in the cost of living will reduce or eliminate the returns generated.
8. Trading on equity is possible by raising ----- in case of profitable companies.
9. ----- source of finance does not bring in the cash but conserves the cash outflow within the business firm.
10. ----- risk is also referred to as diversified risk.

Q1B. Match the column (any 7)

(07)

A	B
1. Maximising Social Wealth	a. Market Value
2. Term Loan	b. Bird in hand
3. Share Capital	c. Internal Source of Finance
4. Yield Method	d. Retention 40%
5. Dividend Payout 40%	e. High cost of financing
6. Break Even Point	f. Retention 60%
7. Depreciation	g. Financial Management
8. Time Value of Money	h. Low cost of financing
9. Public Deposits	i. No profit no loss
10. Dividend Payout 60%	j. External Source of finance

Q2. . The Balance sheet for Suraj Ltd as on 31<sup>st</sup> March 2017 is provided calculate EPS and All three Leverages using following information (15)

Liabilities	Rs in Lakhs	Assets	Rs in Lakhs
Equity Share Capital (FV 10)	100	Fixed Assets	150
Retained Earnings	20	Current Assets	50
15% Debentures	60		
Creditors	20		
	200		200

Other details are as follows –

Fixed Costs (Excluding Interest) – Rs 40,00,000

Variable Operating Costs Ratio – 60%

Total Assets turnover Ratio (Sales/ Total assets) – 1.5 times and Income tax rate – 25%

OR

Q2. Compute all the leverages for following two companies with the help of information given below (15)

Particulars	Varun Ltd	Siddarth Ltd
Selling price per unit	Rs 18	Rs 20
Contribution per unit	Rs 12	Rs 10
Fixed Costs per annum	Rs 25,000	Rs 30,000
Interest paid every quarter	Rs 6,000	Rs 8,000
Output Produced	15000 units	12500 units
Output Sold	10000 units	9000 units

Q3. Suraj Ltd has furnished you with the following details you are required to ascertain weighted average cost of capital under book value weights and market value weights (15)

Type of Capital	Book Value	Market Value	Cost of Capital
Equity Share Capital	8,00,000	10,00,000	10%
Preference Share Capital	4,00,000	4,00,000	12%
Retained Earnings	1,00,000	-	10%
Debt Capital	7,00,000	6,80,000	8%
Total	20,00,000	20,80,000	

OR

Q3. Calculate WACC for LK Ltd with the help of information supplied below – (15)

Source of Funds	Amount in Rs
13% Loan funds	26,00,000
Equity Share Capital (FV 10)	24,00,000
11% Preference Share Capital (FV100)	10,00,000
Total	60,00,000

1. Tax rate – 40%
2. Equity shares are traded in the market at Rs 35 and dividend paid this year is Rs 5, expected dividend is Rs 5.50 per share and expected growth rate is 10% p.a.

Q4A. Find the present value of net cash flow using discounting factor as 15% with the help of information given below - (10)

Year	Net Cash flows (in Rs)
1.	1,80,000
2.	1,70,000
3.	1,45,000
4.	1,24,000
5.	1,10,000
6.	1,02,000
7.	95,000
8.	92,000

Q4B. Charu invested Rs 2,40,000 at annual rate of interest of 10%. What is the amount after 3 years if compounding is done annually? (05)

OR

Q4A. Fill in the missing values (08)

Sr. no	Net Cash Inflow( Rs)	PV Factor	Present Value of Cash Inflow(Rs)
1.	??	0.909	1,81,800
2.	6,50,000	0.826	??
3.	??	0.885	2,21,250
4.	1,75,000	??	1,39,475

Q4B. Calculate the amount if Rs 10,00,000 is invested for 1 year at 6% compounding to be done (07)

- Annually
- Semi annually
- Quarterly.

Q5A. Discuss the role and function of treasurer and controller in an organization. (08)

Q5B. Discuss the features of debentures as a source of finance to the company. (07)

OR

Q5. Write Short notes (any 3) (15)

- Profit Maximisation
- Internal Funds as source of finance
- Combined Leverage
- Flotation Cost
- Break Even Point

Please check whether you have got the right question paper.

N.B. 1. All questions are compulsory.

Q.1 (A)

Multiple Choice question (Any Eight)

08

1. A Material loss during production or storage due to evaporation or shrinkage is called
  - a. Scrap
  - b. Waste
  - c. Spoilage
  - d. Material Loss
2. The process by which cost items are charged direct to a cost unit or cost centre is called
  - a. Absorption
  - b. Apportionment
  - c. Allocation
  - d. Allotment
3. The difference between hours paid and hours is called
  - a. Normal time
  - b. Time saved
  - c. Standard time
  - d. Idle time
4. Under Taylor's differential piece rate system a worker whose production is higher than the standard will get ----- of normal piece rate
  - a. 110%
  - b. 115%
  - c. 120%
  - d. 130%
5. The inefficient workers is penalized by paying him low piece rate in
  - a. Rowan Plan
  - b. Merrick Plan
  - c. Taylor Plan
  - d. Rucker
6. ----- is a planned cost for a unit of product or service rendered
  - a. Standard cost
  - b. Marginal cost
  - c. Opportunity cost
  - d. Historical cost
7. Rent paid for the factory building which is temporarily closed is example
  - a. Imputed cost
  - b. Sunk cost
  - c. Shut down cost
  - d. Temporary cost

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9. The model and formula of Economic Order Quantity was developed by — in 1913

- a. F.W.Taylor
- b. F. Wilson Harris
- c. F. Walter Harris
- d. F. W. Marshall

10. ----- are not recorded in the books of account

- a. Implicit Cost
- b. Explicit Cost
- c. Sunk cost
- d. All of the above

Q.1 (B) State whether True or False (Any Seven)

07

1. Cost Accounting is a branch of Financial Accounting
2. Conversion cost is equal to direct wags and factory overhead
3. Notional expenses are not included for ascertaining cost
4. Fixed cost vary with volume rather than time
5. FIFO method of pricing material issue results in higher profit
6. Bin card shows the value of a material at any movement of time
7. Labour turnover is the movement of people out of the organization
8. Merrick differential piece rate system is less punitive than Taylor system
9. Pre-determined overhead rates are used only in standard costing system
10. Waste can be realized but scrap cannot be realized

Q.2 (A) The following details are available in respect of a consignment of 1500 kgs of material Z

08

Invoice Price	Rs.20per kg.
Excise Duty	30% of Invoice Price
Sales tax	10% of Invoice Price including Excise Duty
Trade Discount	10% of Invoice Price
Insurance	1% of aggregate net price
Delivery charges	Rs.300

Cost of container @ Rs.50 per container for 50kgs of material. Rebate is allowed @Rs.40 per container, if returned within six weeks, which is a normal feature. One container load of material was rejected on inspection and not accepted.

Cost of unloading and handling @0.25% of the cost of material ultimately accepted.

You are required to find out the landed cost per per kg .of material Z

Q.2 (B) A company manufactures 6000 units of a product per month. The cost of placing an order is Rs.100.

07

The purchase price of the raw material is Rs.15 per kg. The re-order period is 4 to 8 weeks. The consumption of raw material varies from 150 kgs. to 450 kgs. per week. The average consumption being 300 kgs. The carrying cost of inventory is 20% per annum.

You are required to calculate

- Re-order quantity
- Re-order level
- Minimum stock level

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Maximum stock level  
Average stock level (apply both the formulas)

OR

Q.2 (A) The store ledger account for Material Y in a manufacturing concern reveals the following data for the quarter ended 30.9.2016 07

Date	Receipts		Issues	
	Quantity (Units)	Price (Per Unit)	Quantity (Units)	Price (Rs.)
July-01 (Bal. b/d)	1500	2.00	-	-
July-10	3200	2.20	-	-
July-15	-	-	1300	2600
Aug. -07	-	-	1000	2000
Aug. - 20	3600	2.40	-	-
Aug. - 25	-	-	1800	4120
Sept. -10	2600	2.50	-	-
Sept. - 20	-	-	2200	4980
Sept. - 29	-	-	600	1420

Physical verification on 30.9.2016 revealed an actual stock of 3900 units. You are required to prepare store ledger accounts by Weighted Average Method.

Q.2 (B) M/s NK Ltd. are the manufactures of LCD of mobile phones. The following are the details of their operation during 2015 08

Average monthly market demand	2000 units
Ordering coat	Rs.150 per order
Inventory carrying cost	20% per annum
Cost of LCD	Rs. 650 per LCD
Normal usage	125 LCD per week

You are required to calculate

Economic Order quantity and

If the supplier is willing to supply quarterly 1500 units at a discount of 5%, is it worth accepting

Q.3 (A) A skilled worker in LP Ltd. Is paid a guaranteed wage rate of Rs. 40 per hour. The standard time per unit for a particula product is 6 hours, Shashi a machine man has been paid wages under the Rowan incentive plan and he had earned an effective hourly rate of Rs.60 on the manufacture of that particular product. What could have been his total earning and effective hourly rate, had been put on Halsey Incentive scheme (50%) 08

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Q.3 (B)

Standard output	40 units
Time Rate	Rs.2 Per hour
Piece Rate	Rs.2.5 per unit
High Piece rate	Rs. 3 per unit
Standard hours in a week	50 hours

07

The production details of different workers are given below

A	32 Units.
B	38 Units
C	40 Units
D	43 Units
E	45 Units

Compute the earning of workers under Gantt's Task Bonus Plan

OR

Q.3 (A)

3 hours allowed to a worker to produce 6 units and wages has been paid @Rs.26 per hour. In a 48 hours week the worker produced 136 units.

08

You are required to calculate the total earnings and effective hourly rate of earnings of the worker under the following incentive wage systems.

1. Halsey (50%) system.
2. Rowan system
3. Emerson's efficiency system
4. Barth system

Q.3 (B)

From the following data provided to you. Find out the Labour turnover rate by applying

07

1. Flux Method
2. Replacement Method
3. Separation Method

No. of workers on the payroll

At the beginning of the month - 1600

At the end of the month - 2000

During the month

20 workers left, 65 workers were discharged and 230 workers were recruited. Of these 35 workers were recruited in the vacancies of those leaving, while the rest were engaged for an expansion scheme

Q.4

A company has three production departments and two service departments. Distribution summary of overheads is as follows

15

Production Department	
A	Rs.14000
B	Rs.15000
C	Rss.13000

Service Department	
X	Rs.9000
Y	Rs.3000

The expenses of service departments are charged on a percentage basis which is as follows

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Departments	A	B	C	X	Y
X	40%	30%	20%	-	10%
Y	30%	30%	20%	20%	-

Apportion of cost of service departments by using

- 1) Direct Method
- 2) Step Ladder Method
- 3) Repeated Distribution Method
- 4) Simultaneous Equation Method
- 5) Trial & Error Method

OR

Q.4 (A)

From the following particulars, compute the hourly rate of machine installed in a shop.

08

Cost of machine	Rs.25000
Estimated scrap value (after expiry of life of 10 years)	Rs.5000
Shop supervisor salary	Rs.500 per month
General lighting for the shop	Rs.50 per month
Rent & rates of the shop per quarter	Rs.500
Insurance premium for the machine	Rs.20 per month
Estimated repairs & maintenance expenses	Rs.200 per year
Power consumption of the machine	3 units per hour
Rate of power	100 units @Rs.10
Estimated working hours of the machine per year	2000

The machine occupies  $\frac{1}{4}$  of the total floor area of the shop. The supervisor of the shop devotes  $\frac{1}{5}$  of the time for supervising the machine.

General lighting expenses are to be apportioned on the basis of floor area.

Q.4 (B)

Yankees Ltd. Accepts varieties of jobs which require both manual & machine operations? The budgeted Profit & Loss Account for the period 2015 -16 is as follows

07

Particulars	Rs.
Direct Material	150000
Add -Direct Labour	100000
Prime cost	250000
Add - Production Overhead	300000
Cost of Production	550000
Add – Administrative, Selling & Distribution Overheads	200000
Total Cost	750000
Profit	150000
Sales	900000



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Other budgeted data

Labour hours for the period	2500
Machine hours of the period	1500
Number of jobs for the period	300

Calculate overhead absorption rates for absorption of production overhead cost by following methods.

- 1) Direct Labour cost Method
- 2) Direct Labour hours Method
- 3) Machine hours Method
- 4) Unit of Production Method
- 5) Direct Material Cost Method
- 6) Prime cost Method

- Q.5 (A) Discuss the step down method and Reciprocal service method of secondary distribution of overheads 07  
Q.5 (B) Distinguish between Bin card & Store Ledger 08

OR

- Q.5 Write short notes (Any Three) 15
- a) Relationship between cost department with other department
  - b) Piece rate System
  - c) Merrick incentive Plan
  - d) Absorption of overhead
  - e) Blanket Overhead Rate

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29/11/1e

[ 2½ Hours ]

[ Total Marks : 75 ]

Please check whether you have got the right question paper.

- N.B:
1. Solve all questions after exercising internal option.
  2. Working notes are allotted separate marks.
  3. Figures to the right indicate full marks.
  4. Use of simple calculator is allowed.

1. A) State whether the following statements are True or False and rewrite the sentence (any Eight) : (08)

- 1) Under Hire Purchase instalment is treated as hire price.
- 2) Rate of Gross Profit indicates profitability of each department.
- 3) Weighted average method is suitable when the lots of inventory are not identifiable.
- 4) Capital receipt is recurring in nature.
- 5) Current assets are long-term assets.
- 6) Different firms follow different accounting policies.
- 7) Abnormal wastage of material should not be included in the cost of inventories.
- 8) Interest is recognized on receipt basis.
- 9) Drawing Account always credit balance.
- 10) Provision for unrealized profit is charged to Departmental Profit and Loss A/c.

B) Match the following and rewrite (any Seven) : (07)

Column 'A'	Column 'B'
1) Substance over form	a) Current Assets
2) Revenue from sales	b) Initial payment
3) Retail Method	c) Current Liability
4) Wages paid to workers for Installation of machinery	d) Value of Asset
5) Purchases of raw material	e) No. of workers
6) Cost of canteen	f) AS-1
7) Insurance of asset	g) Revenue expenditure
8) Down payment	h) Capital expenditure
9) Outstanding salary	i) AS-9
10) Cash at Bank	j) AS-2

2. A) From the following information provided to you by Kumar Traders, you are required to prepare Departmental Trading and Profit & Loss A/c and General Profit & Loss A/c from the following information provided to you for the year ended 31<sup>st</sup> March, 2018 : (15)

Particulars	Dept. P (₹)	Dept. Q (₹)	Dept. R (₹)	Common
Sales	20,000	40,000	60,000	-
Purchases	15,000	10,000	5,000	-
Salaries	5,000	8,000	9,000	-
Opening Stock	18,000	17,000	15,000	-
Closing Stock	20,000	21,000	20,500	-
Audit Fees	-	-	-	4,000
Delivery Van Expenses	-	-	-	5,000
Commission Paid	-	-	-	3,500
Discount Received	-	-	-	3,800
Interest Paid	-	-	-	4,700
Travelling Expenses	-	-	-	4,700
Freight Inward	-	-	-	1,500
Octroi Duty	-	-	-	1,800
Printing & Stationery	-	-	-	2,400
Postage & Telegram	-	-	-	2,200
Telephone Charges	-	-	-	1,600
Power	-	-	-	5,400
Repairs to Machinery	-	-	-	9,000
Depreciation	-	-	-	6,000
Packing Expenses	-	-	-	3,000
Rent Paid	-	-	-	8,400

**Adjustments :**

1. Area occupied by three departments P, Q and R is in the ratio of 3 : 3 : 2.
2. Value of Machine used in Department P, Q and R is ₹40,000, ₹30,000 and ₹20,000 respectively.
3. Horse Power of Machinery used in department P, Q and R is 300HP, 200HP and 100HP respectively.
4. Printing and Stationery to be allocated in the ratio 4 : 3 : 2.

OR

2. B) Kothari Transports purchased two trucks from Mahindra Ltd. on hire purchase system (15)  
on 1<sup>st</sup> January, 2015. The cash price of each truck was ₹1,25,000. The payment was made as follows :

01-01-2015	₹ 30,000	each truck
31-12-2015	₹ 35,000	each truck
31-12-2016	₹ 40,000	each truck
31-12-2017	₹ 45,000	each truck

Depreciate @ 20% p.a. on original cost is charged.

You are required to calculate interest per year and show the necessary accounts in the books of Kothari Transports.

3. A) From the following Trial Balance of Mr. Arnav as on 31<sup>st</sup> March, 2018; You are (15)  
required to prepare Manufacturing Account, Trading and Profit & Loss Account for the year ended 31<sup>st</sup> March, 2018 and a Balance Sheet as on that date :

**Trial Balance as on 31<sup>st</sup> March, 2018**

Particulars	Debit (₹)	Credit (₹)
Purchase of Raw Material	3,15,000	
Sales		5,00,000
Opening Stock		
- Raw Material	32,000	
- Work-in-progress	6,000	
- Finished Goods	20,000	
Carriage Inwards	3,000	
Direct Labour	24,000	
Rent of Factory	20,000	
Electricity	27,000	
Factory Power & Fuel	21,000	
Office Salaries	24,000	
Selling & Distribution Expenses	13,000	
Sundry Debtors	49,000	
Discount Allowed	5,000	
Bad Debts	2,000	
Provision for Bad Debts		2,000
Creditors		45,000
Bills Payable		46,000
Discount Received		10,000
Capital		1,05,000
Drawing	15,000	
Machinery	95,000	
Delivery Van	32,000	
Cash at Bank	5,000	
<b>Total</b>	<b>7,08,000</b>	<b>7,08,000</b>

**Additional Information :**

- 1) Closing Stock :

Raw material	₹16,000
Work-in-progress	₹10,000
Finished Goods	₹28,000
- 2) Outstanding factory rent is ₹1,000.
- 3) Electricity is to be apportioned in the ratio of 2 : 1 to factory & office.
- 4) Depreciate machinery @ 5% p.a. and delivery van @ 20% p.a.
- 5) Debtors include ₹15,000 due from Pratik; an amount of ₹8,000 is also due to him and is included in creditors.
- 6) Provide reserve for doubtful debts @ 10% on debtors.

**OR**

3. A) Mr. Darasingh prepared his Accounts on 31<sup>st</sup> March, every year. Due to some unavoidable reasons, stock taking could be done only on 15<sup>th</sup> April, 2018; When the stock was found to be ₹60,500. The following information is provided for the period between 31<sup>st</sup> March, 2018 and 15<sup>th</sup> April, 2018 : (08)

- 1) Sales ₹45,590.
- 2) Purchases ₹16,710.
- 3) Sales returns were ₹1,200.
- 4) On 15<sup>th</sup> March, goods having sales value of ₹6,800 were sent on sale or return basis to a customer; the period of approval being four weeks. He returned 40% of the goods on 10<sup>th</sup> April, approving the rest.
- 5) Mr. Darasingh had received goods costing ₹8,000 in March for sale on consignment basis. 20% of the goods had been sold by 31<sup>st</sup> March and another 40% by 15<sup>th</sup> April. These sales have not been included in sales of ₹45,590 given above.

You are required to calculate the value of stock on 31<sup>st</sup> March, 2018 by preparing a Stock Reconciliation Statement assuming that goods are sold at the Profit of 20% on sales.

- B) Nitya Ltd. produces chemical A. From the following data, calculate the value of closing stock : (07)

Direct Materials	:	₹5 per unit
Direct Labour	:	₹2 per unit
Chargeable Expenses	:	₹3 per unit
Normal Capacity	:	12,000 units p.a.
Actual Production	:	10,000 units p.a.
Fixed Production overheads	:	₹60,000 p.a.

The company has 2,000 units of closing stock at the end of the year.

4. A) Calculate the cost of goods sold and closing stock under weighed average cost of inventory using : (15)

- 1) Periodic System
- 2) Perpetual System

2018 March 1	Stock in hand	500 units	@ ₹9 each
Purchases	March 03	500 units	@ ₹11 each
	March 10	1000 units	@ ₹12 each
	March 18	600 units	@ ₹10 each
	March 24	500 units	@ ₹12 each
	March 30	400 units	@ ₹13 each
Issues	March 02	400 units	
	March 09	500 units	
	March 16	900 units	
	March 23	500 units	
	March 31	600 units	

OR

- B) State with reasons whether the following expenditures or receipts are capital or revenue.

- 1) Paid ₹2,00,000 as a Custom Duty on machinery purchased form USA. (02)
- 2) Paid subscription charges ₹6,000 for Trade Journal. (02)
- 3) Premium of ₹3,00,000 payable on redemption of debentures. (02)
- 4) Loss on sale of plant and machinery of ₹20,000. (02)
- 5) Recovery of Bad Debts from Sarita of ₹5,000. (02)
- 6) Amount of ₹50,000 received on sale of old furniture. (02)
- 7) Sold of Equity Shares (held as investment) for ₹20,00,000 and suffered a loss of ₹20,000. (03)

5. A) Explain the following and give 2 examples of each : (08)

1. Floating Assets
2. Fictitious Assets
3. Contingent Liabilities
4. Factory Overheads

- B) Distinction between FIFO and Weighted Average Method. (07)

OR

5. Write a short notes (any Three) : (15)

- 1) Different Accounting Policies as per AS-1.
- 2) Main requirements of AS-9.
- 3) Calculation of Interest in Hire Purchase.
- 4) General Profit & Loss Account in Departmental Accounting.
- 5) Capital Expenditure.

FYBAF

**Q.P. Code : 00288**

**[Time: 2½ Hours]**

**[Marks:75]**

- N.B:**
1. All questions are compulsory each carrying 15 marks.
  2. Use of only simple calculator is permitted.
  3. Working notes should form part of your answer.

**Q.1 A) Fill in the blanks (any 8 out of 10).**

**(08)**

- 1) There are \_\_\_\_\_ decisions of financial management.
- 2) Capital structure is relevant in \_\_\_\_\_ decision.
- 3) Making one deposit today in order to be able to make several withdrawals later is called as \_\_\_\_\_.
- 4) If the rate is 16% compounded quarterly and deposits will be made for 5 years, then the number of periods are \_\_\_\_\_.
- 5) EBIT(-) \_\_\_\_\_ = EBT
- 6) \_\_\_\_\_ Value is the end value of the fixed asset at the end of its useful life.
- 7) WACC stands for \_\_\_\_\_.
- 8) The abbreviation "IPO" stands for \_\_\_\_\_.
- 9) Financing decision involve the most appropriate mix of \_\_\_\_\_.
- 10) \_\_\_\_\_ is the inability of a company to cover fixed financial changes.

**B) Match the following (any 7 out of 10).**

**(07)**

Sr.No.	A	Sr.No.	B
1	Assets	A	Compounding
2	Share Stock	B	Share
3	Present Value	C	Bundle of Shares
4	Cost of Debt	D	Investment Decision
5	Dividend	E	Liabilities + Equity
6	Capital Budgeting	F	Affected by Tax
7	Future Value	G	Discounting
8	Wealth Maximization	H	Non cash Item
9	WACC	I	Objective of Financial Management
10	Depreciation	J	Lowest

**Q.P. Code : 00288**

- Q.2 A) Mr. Akshay deposits Rs.200000 annually in a bank for 5 years. The deposit earns 10% per year. What is the future value at the end of 5 years? (08)
- B) Mr. Mahi is planning to purchase a machine at a discount rate of 10%. This would give following cash flow. Find out the present value of the cash flows. If the cost of machine is Rs.2,20,000 will it be a feasible option. (07)

Year	Cash flow (Rs.)
1	65000
2	80000
3	150000
4	80000

PV factors of Rs 1

Year	1	2	3	4	5
10%	0.909	0.826	0.751	0.683	0.621

**OR**

- Q.2 A) Seven equal annual payments of Rs.50000 are made into a deposit account that pays 11 percent interest per year. What is the future value of this annuity? (08)
- B) A bank Promises to give you Rs.1100000 after 3 years at the rate of 9.5% interest. How much should you deposit today? (07)
- Q.3 Calculate operating leverage and financial leverage under situations 1 and 2 and financial plans A and B respectively from the following information relating to the operation and capital structure of a company. (15)

Installed capacity - 8000 units  
Actual Production and sales 50% of installed capacity  
Selling price per unit - Rs.40  
Variable cost per unit - Rs.20  
Fixed cost: Under Situation I – Rs.50000  
Under Situation II – Rs.75000

	Plan A	Plan B
Equity share capital of Rs.100 each	5,00,000	4,00,000
Bank Loan at 6%	3,00,000	4,00,000

**OR**



**Q.P. Code : 00288**

Q.3 From the following particulars, prepare income statement of A Ltd. (15)

	A Ltd.	B Ltd.
Operating leverage	3	4
Financial leverage	2	3
Interest charges per annum	12 Lakhs	10 Lakhs
Tax rate	40%	40%
Variable cost as % of sales	60%	50%

- Q.4 A) PAM.Ltd. issued Rs.50 Lakhs Preference shares of Rs.100 each redeemable at par after 6 years. Dividend tax rate is 20%. Calculate the cost of Preference Shares. (08)
1. no floatation cost
  2. if the issue is at par with 10% floatation cost
- B) Risk Ltd. Plans to issue 8000 new equity shares of Rs.100 each at par. The floatation cost is expected to be 5% of the share price. The company pays dividend of Rs.15 per share and growth in dividend is expected to be 5%. Compute the cost of equity share, if the market price of equity share is Rs.220. (07)

**OR**

- Q.4 Following are the details of KBS Ltd. (15)
- 10% Debentures (Rs.100 Per debentures) – Rs.10,00,000  
8% Preference Shares(Rs.100 Per Share) – Rs.5,00,000  
Equity Shares(Rs.10 Per Share) – Rs. 20,00,000  
Dividend is expected at the end of the year Rs.3 per share, growth rate in dividend in 10% and Tax rate is 40%.  
Calculate the weighted average cost of capital by considering the above information.

- Q.5 A) Explain the advantages of Retained earnings. (08)  
B) Explain the importance of financial management. (07)

**OR**

- A) Write short notes on any three: (15)
1. Debentures
  2. Long term source of finance
  3. Profit Maximization
  4. Financial decisions
  5. Financial Leverage

11

11

11

F-4 BAA  
COSTING

**Q. P. Code:-24467**

(Time:- $2\frac{1}{2}$  Hours)

(Marks:75)

- Note: 1] Q – 1 is compulsory  
2] Q – 2 to Q -5 with internal choice  
3] Figures at right indicates full marks for question.  
4] Use of standard calculator is permitted  
5] Working notes should form part of your answers

Q- 1 A] State whether the following Statement is True / False (Any 08) (08)

1. Prime cost includes factory overheads.
2. Stock levels are fixed up for inventory control.
3. Dearness allowance is linked with cost of living index.
4. Piece rate method pays the workers by results.
5. Selling and distribution overheads are same as administrative overheads.
6. Linking overheads to cost unit is known as overhead absorption.
7. Stores Ledger shows movement of materials showing quantity and value
8. In no case, material should go below minimum level.
9. Power is allocated on the basis of H.P. of machines.
10. Employee welfare expenses are allocated on the basis of labour hours.

B] Select correct alternative and rewrite the sentence (Any 07) (07)

1. Labour hour rate is followed when most of the work is done by  
a) labour b) machines c) different groups of machines
2. Clock Card is placed at  
a) The entrance of the office b) the entrance of the factory c) the entrance of the stores
3. Stores Department maintains a record in which a separate folio is maintained for each item  
a) Stores Ledger b) Bin Card c) Stock Register
4. When allocating service department costs to production departments, the method that does not consider different cost behaviour pattern is the  
a) step method b) reciprocal method c) simple rate method d) dual rate method
5. A common absorption rate used throughout the following for all jobs and units of output irrespective of the department in which they were produced is called  
a) machine hour rate b) department absorption rate c) overall absorption rate  
d) blanket absorption rate
6. The process by which cost items are charged direct to a cost unit is called  
a) absorption b) apportionment c) allocation d) allotment
7. Goods received note is normally prepared in  
a) Six copies b) five copies c) four copies

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8. Material control includes  
 a) inventory control b) control over labour c) control over overheads
9. The method of remuneration to give stability of labour cost of the employers is  
 a) straight piece work b) premium bonus c) measured day work
10. Casual workers are employed when  
 a) Workers are absent b) accident takes place c) there machine breakdown
- Q – 2 The following are the receipts and issues of coal in a factory during March 2017: (15)

March 1	Opening stock 2000 tons at Rs. 46 per ton.
4	Issued 1400 tons
6	Purchased 3500 tons at Rs. 45 per ton.
8	Return due to damage condition purchased on 6 <sup>th</sup> March 300 tones.
9	Issued 800 tons
14	Issued 2100 tons
17	Purchased 2000 tons at RS. 48 per ton
20	Issued 1200 tons
25	Purchased 1800 tons at Rs. 47 per ton
28	Issued 2800 tons
31	Excess found in stock 430 tons due to wrong weighing during the month

The maximum level fixed is 4000 tons, the minimum 750 tons and the reorder level is 1000 tons.  
 Show the Stores Ledger Account under FIFO system and weighted average method

OR

Q – 2 A. Two components 'A' and 'B' are used in Mahindra – Industries as follows: (08)

Normal Usage	:	300 units per week each
Minimum Usage	:	150 units per week each
Maximum Usage	:	450 units per week each
Re – order Quantity	:	A : 1800 units
		B : 3000 units
Re – order Period	:	A : 4 to 6 weeks
		B : 2 to 4 weeks

Calculate for each component:

1. Re – order Level
2. Minimum Level
3. Maximum Level
4. Average Stock Level

B) Determine the EOQ from the following particulars: (07)

Annual Consumption	:	2,025units
Cost of material	:	Rs. 60 per unit
Cost of placing an order	:	Rs. 36
Annual carrying cost of one unit	:	10% of inventory value

Q – 3 a] From the following particulars, work out earnings for the week of a worker under:(08)

Q. P. Code:-24467

1. Straight Piece rate System 2. Differential Piece rate System  
3. Halsey Premium System 4. Rowan System

Number of working Hours per week : 48

Wages per hour : Rs. 3.75

Rate per piece : Rs. 1.50

Normal Time per piece : 20 minutes

Normal Output per week : 120 pieces

Actual Output for the week : 150 pieces

Differential Piece rate : 80% of piece rate when output is below standard and 120% when above standard.

B] Daily wage rate guaranteed for a worker is Rs. 1.80 and he standard output fixed for a week is 100 articles, representing 100% efficiency. The guaranteed wage rate is paid without bonus, to those workers who show efficiency upto 70% of the standard. Beyond this, bonus is payable on a graded scale in the fixed ratio to the increased output as under :

Efficiency: 90% Bonus Payable : 10%

Efficiency: 100% Bonus payable : 20%

Further increased of 1% in the bonus is given for every 1% increase in the efficiency.

Calculate the total earnings of 4 workers who have worked for a week and their output was as under :

No. 1 : 50 articles No. 2 : 90 articles No. 3 : 100 articles No. 4: 120 articles week is considered to be of 6 days only (07)

OR

Q – 3 A] Explain the factors affecting wages (08)

B] Calculate the total remuneration of three workers A, B, C from the following data: (07)

- Standard production per month per worker : 1,000 units
- Actual production during the month : A 850 units, B : 750 units , C 950 units
- Piece work rate is 10 paise per unit of production
- Additional production bonus is RS. 10 for each percentage of actual production exceeding 80% of standard production
- Dearness allowance: fixed @ Rs. 50 p.m.

Q – 4 Krunal Ltd. has four production departments A, B, C and D and two service department X and Y. The particulars of expenses of the respective departments are as follows: (15)

Production departments				Service departments	
A	B	C	D	X	Y
Rs.5000	Rs.4,500	Rs.4,000	Rs.3,500	Rs.2,750	Rs.1,900

The expenses of Service Departments are charges out on a percentage basis given below:

Particulars	Production Dept.				Service Department	
	A	B	C	D	X	Y
Service Dept. X	10%	30%	20%	20%	-	20%
Service Dept. Y	30%	20%	30%	10%	10%	-

**Q. P. Code:-24467**

Prepare statement showing distribution of overheads using Repeated Distribution method and Simultaneous Equation Method

OR

Q – 4 From the following information work out the production hour rate of recovery of overhead in department M, N and O (15)

Particulars	Total Rs.	Production Department			Service Department	
		M (Rs.)	N (Rs.)	O (Rs.)	P (Rs.)	Q (Rs.)
Rent	5,000	1,000	2,000	750	750	500
Electricity	1,000	250	400	150	100	100
Fire insurance	2,000	400	800	300	300	200
Plant Depreciation	20,000	5,000	7,500	5,000	1,500	1,000
Transport	2,000	250	250	250	500	750
Estimated Working Hours	-	5,000	12,500	9,000	-	-

Expenses of service Department P and Q are apportioned as under

	M	N	O	P	Q
Service Department P	30%	40%	20%	-	10%
Service department Q	10%	20%	50%	20%	-

The expenses of Service Department may be apportioned with the help of Repeated Distribution method and Simultaneous Equation Method

Q – 5 A] What is time keeping ? Explain the need of recording attendance time (08)

B] Explain the functions of Purchase department (07)

OR

Q – 5 Write Short Notes (Any 3)

1. Absorption of overheads
2. ABC Analysis
3. Fixed cost and variable cost
4. Stock levels
5. Primary distribution of overheads

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FYBAF  
Sem I

**Q.P. Code :00139**

[Time:  $2\frac{1}{2}$  Hours]

[ Marks:75]

Please check whether you have got the right question paper.

- N.B:
1. Solve all questions after exercising Internal Option.
  2. Working Notes are allotted separate marks.
  3. Use of simple calculator is allowed.

**Q.1 A) State whether the following statements are True or False and rewrite the sentence. (Any 08) (08)**

1. Cost of purchase does not include duties and taxes.
2. Accounting standards are laid down by law.
3. AS-9 deals with government grants.
4. Bin card shows stock position in the Bin.
5. Livestock is a Current Asset.
6. Drawings are deducted from Capital.
7. Wages paid to worker is a Revenue Expenditure.
8. Rent of building is allocated on the basis of area.
9. There is no difference between hire Purchase price and Cash price.
10. Under Hire Purchase installment is treated as hire charges.

**Q. 1 B) Fill in the blanks with an appropriate word (Any 7) (07)**

1. Following factors should be considered in selection of accounting policies \_\_\_\_\_.  
(Materiality / Cost)
2. AS-2 defines inventory as \_\_\_\_\_ assets.  
(Current / Fixed)
3. Under Perpetual inventory system inventory is valued \_\_\_\_\_.  
(Continuously / Periodically)
4. Following is not covered by AS-9 \_\_\_\_\_.  
(Lease Rent / Interest)
5. Stock is valued as cost or market value whichever is lower as per \_\_\_\_\_ concept.  
(Realisation / Matching)

**Q.P. Code :00139**

6. Expenditure incurred for acquiring the right to carry business is \_\_\_\_\_ expenditure.  
(Capital / Revenue)
7. Salaries and wages appear in \_\_\_\_\_ account.  
(Profit & Loss / Trading)
8. For a Plastic company plastic is a \_\_\_\_\_.  
(Raw material / Finished goods)
9. Following is a direct expenses in departmental accounting \_\_\_\_\_.  
(Purchase / Advertising)
10. Amount paid at the time of taking delivery of goods is \_\_\_\_\_.  
(down / cash )

- Q.2 A)** From the following information of Omkar Brothers prepare statement of valuation of stock by Weighted Average Method. **(15)**

Transactions	Date	Units	Rate per unit(Rs)
Opening Stock	1 <sup>st</sup> Dec 2015	3000	20.00
Purchases	3 <sup>rd</sup> Dec 2015	6000	21.00
	7 <sup>th</sup> Dec 2015	5500	23.00
	9 <sup>th</sup> Dec 2015	4300	22.00
	11 <sup>th</sup> Dec 2015	4700	21.00
	13 <sup>th</sup> Dec 2015	5400	24.00
Sales	2 <sup>nd</sup> Dec 2015	2500	-
	5 <sup>th</sup> Dec 2015	5200	-
	8 <sup>th</sup> Dec 2015	4600	-
	10 <sup>th</sup> Dec 2015	5200	-
	15 <sup>th</sup> Dec 2015	6000	-

**OR**

- Q. 2** State with reasons whether the following are Capital or Revenue in nature. **(15)**
- 1 Cost of construction of building.
  - 2 Amount spent on uniform of staff.
  - 3 Heavy Advertisement Expenditure for launch of a new product.
  - 4 Term Loan from bank.
  - 5 Income from sale of goods.



Q.P. Code :00139

**Q.3** On 1<sup>st</sup> January 2014 Sudha purchased a LED T.V. from Vijay Sales on Hire Purchase System. (15)  
The terms of Contract were as under:

1. The cash price of the T.V. was Rs. 1, 30,000.
2. Rs. 40,000 was to be paid on signing of the contract.
3. The balance was to be paid in annual installments of Rs. 30,000 each plus interest.
4. Interest chargeable on the outstanding balance was 6% p.a.
5. Depreciation @10% is to be written off on W.D.V. method.

You are required to prepare in the books of Sudha the following :

1. Statement showing calculation of interest.
2. LED T.V.'s account
3. Depreciation account
4. Vijay Sales account

OR

**Q.3 A)** Mr. Suresh's Financial year ends on 30<sup>th</sup> June, 2016 but the actual physical stock is not taken until (10)  
the following 8<sup>th</sup> July, 2016, when it is ascertained at Rs.74, 250.

You Find that :

1. Sales are entered in the sales day book on the day of dispatch and returns inwards in return inward book when goods are received back.
2. Purchase are entered in purchase book as the invoices are received.
3. Sales between 1<sup>st</sup> to 8<sup>th</sup> July as per sales book and cash book are Rs. 86, 000.
4. Goods purchased between 1<sup>st</sup> to 8<sup>th</sup> July as per purchase book are Rs. 6600 but out of these goods amounting to Rs.600 are not received till 8<sup>th</sup> July.
5. Goods Purchased and invoiced before 30<sup>th</sup> June amounted to Rs.5000 out of which Rs.3500 worth of goods are received between 1<sup>st</sup> to 8<sup>th</sup> July and remaining goods after 8<sup>th</sup> July.

Find out the Value of stock as on 30<sup>th</sup> June 2016 assuming that rate of profit is on cost  $\frac{1}{3}$ .

**Q.3 B)** Ascertain the cost purchase by using the following data: (05)

1. Cost of Purchase of inventory	Rs. 5.50 lakhs
2. Duties & Taxes paid and recoverable from Tax Authorities	Rs. 0.50 lakhs
3. Trade Discount	Rs. 0.50 lakhs
4. Duties & Taxes paid and not recoverable	Rs. 1.00 lakhs
5. Freight Inward	Rs. 2.00 lakhs

Q.P. Code :00139

**Q.4** AB and Co has two departments viz 'A' Department and 'B' Department. From the following information - (15)

Prepare Departmental Trading and Profit and Loss account for the year ended 31<sup>st</sup> March 2016.

Transactions	'A' Department (Rs)	'B' Department (Rs)	Total (Rs)
Opening Stock	13400	11200	24600
Purchase	73600	71400	145000
Sales	110000	88000	198000
Salaries	8000	7000	15000
<b><u>Common Expenses and Income</u></b>			
Interest on Loan			2000
Carriage outward			2900
Discount earned			1450
Depreciation			7500
Rent & Rates			5400
Advertisement			8100
Building insurance			1800
General expenses			4500
Discount allowed			2700

Additional Information :

1. Closing stock A Dept.: Rs.20500 and B Dept.: Rs. 17600.
2. The area occupied by the two department is in ratio 5:4
3. Depreciation and general expenses are to be allocated equally.

**OR**

**Q. 4** From the following Trial Balance of Happy Chemicals, prepare- (15)

- i) Manufacturing Account
- ii) Trading and Profit and Loss Account
- iii) Balance Sheet for the year ended 31<sup>st</sup> March, 2016.

Q.P. Code :00139

Particulars	Debit (Rs.)	Credit (Rs.)
Goodwill	1,00,000	-
Factory Building	40,000	-
Plant & Machinery	2,60,000	-
Furniture	16,000	-
Investment	20,000	-
Capital	-	3,90,000
Bank Loan	-	6,00,000
Creditors	-	3,00,000
Debtors	2,70,000	-
<b>Stock on 1-4-2015</b>		-
- Material	2,60,000	
- Work-in-progress	15,000	
- Finished Goods	1,65,000	
Sales	-	22,00,000
Miscellaneous Income	-	8,000
Bad Debt Reserve	-	10,000
Purchases	17,20,000	-
Freight on Materials	1,00,000	-
Factory Power	30,000	-
<b>Salaries and Wages</b>		-
- Factory	3,00,000	
- Office	1,30,000	
Repairs	5,000	-
Rent and Taxes	33,000	-
Insurance	7,800	-
General Expenses	36,200	-
<b>Total</b>	<b>35,08,000</b>	<b>35,08,000</b>

Additional information:-

1. Closing stock: Materials Rs. 4, 20,000; Work-in-progress Rs. 25,000 and Finished Goods Rs.4, 15,000.
2. Depreciation to be provided at 2.5% on Factory Building; 10% on Plant & Machinery and 15% on Furniture.
3. Repairs, Rent & Taxes are to be apportioned between Factory and Office in the ratio of 3:2.
4. Reserve for bad and doubtful debts to be provided at 4% on debtors.
5. Insurance Premium covers a period of one month in advance.

**Q.P. Code :00139**

**Q.5** Answer the following:

1) Explain in brief- FIFO method and Weighted Average Method.

(08)

2. Distinguish between Capital Expenditure and Revenue Expenditure.

(07)

**OR**

**Q. 5** Answer the following any 3 out 5.

(15)

1. Differentiate between Hire Purchase System and Installment system.

2. What are the Adjusting and Closing Journal Entries made during Finalization of Accounts?

3. Explain interdepartmental transfers at cost and selling price.

4. What are the considerations in selection of accounting policies as per AS-1?

5. Explain Revenue from rendering of services as per AS-9.

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**REENA METHA COLLEGE OF COMMERCE & MANAGEMENT STUDIES**

**INTERNAL EXAMINATION (Regular) 2017-2018**

**SEMESTER: II (FYBAF)**

**Subject: Law**

**Time: 40 mins**

**Date: 05/02/2018**

**Marks: 20**

**Q.1) (A) Multiple Choice Question:**

**Marks: 2.5**

1. Proposal + Acceptance = \_\_\_\_\_ (Agreement/Contract)
2. Contract not enforceable by law is \_\_\_\_\_ contract (void/voidable)
3. The word Indemnity means to \_\_\_\_\_ (compensate/ Return)
4. The person delivering the goods is called \_\_\_\_\_ (Bailor/ Bailee)
5. When mistake is made on both the parties' side it is called \_\_\_\_\_ mistake (unilateral/bilateral)

**Q.1) (B) True or False**

**Marks: 2.5**

1. There must be 2 parties to a contract
2. Consideration means something in return
3. An agreement is not enforceable by law
4. Written, spoken, post, telegram etc are various modes of acceptance
5. Indian Contract Act came in the year 1871

**Q.2) Answer in 1-2 sentences**

**Marks: 5**

1. Consideration
2. Offeror and Offeree
3. Bailment
4. Free Consent
5. Person of unsound mind

**Q.3) Answer in Brief (Any 2)**

**Marks: 10**

1. Types of Contract
2. Capacity to contract in case of minor and unsound mind
3. Kinds of Guarantee

**REENA METHA COLLEGE OF COMMERCE & MANAGEMENT STUDIES**

**INTERNAL EXAMINATION (Regular) 2017-2018**

**SEMESTER: II (FYBAF)**

**Subject: Financial Accounting-II**

**Date: 05/02/2018**

**Time: 40 min**

**Marks: 20**

**Q1 (A) Multiple Choice Question:**

**Marks: 2.5**

1. When the Head Office sends the goods at cost to a dependent branch, the Head Office opens the following accounts for that branch in its books under the Debtors method.

a) (i)Branch Account(ii)Goods sent to branch Account(iii)Branch Stock Account

b) (i)Branch Account(ii)Goods sent to Branch

2. Dependent Branch accounts are maintained by \_\_\_\_\_

a) Branch itself      b) Head Office

3. Branch Expenses paid by head office is \_\_\_\_\_ in branch Accounts.

a) Debited      b) Credited

4. Opening Liabilities are \_\_\_\_\_ in branch account.

a) Credited      b) Debited

5. Expense made by branch to third party is \_\_\_\_\_ in branch account

a) Recorded      b) Not Recorded

**Q1 (B) State whether the following statement are True or False:**

**Marks: 2.5**

1. There are two types of Branch dependent and independent.
2. Cash received by branch from sale is not transferred to head office.
3. Head Office transfers goods to branch at invoice price in order to hide its profit margin.
4. There are two methods to maintained branch accounts Debtors method and Stock and Debtors method.
5. Branch Accounts is maintained to calculate profit/loss made by Branch.

**Q.2) Messers Gupta Brothers are having their Head Office at Delhi and Branch at Calcutta. The following are the transactions of the Head Office with Branch for the year:**

**Marks: 7**

Particulars	Rs	Particulars	Rs
Stock at Branch as on 1st Jan.	30,800	Amount sent to Branch :-	
Debtors at the Branch as 1 st Jan.	16,500	Salary	7,440
Petty Cash as on 1st Jan.	500	-Rent	2,400
Goods supplied to the Branch	1,51,200	-Petty Cash	3,000
Remittance from Branch :-	10,500	Stock at Branch as on 31st Dec.	23,150
Cash Sales		Sundry Debtors at the Branch as	50,460
- Realisation of Debts	1,57,740	on 31st Dec. Petty Cash as on	750
		31st Dec.	

Show the Branch Account in the books of the Head Office.

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**Q.3)** Relax Ltd. supply goods to its New Delhi branch at cost plus 25%. All cash sales at branch are daffy remitted to the head office, and the latter directly pays all the branch expenses. From the following particulars, show by Debtors System the result of the branch operations for the year ended December 31, 2012:

**Marks: 8**

<b>Particulars</b>	<b>Amt (Rs.)</b>	<b>Particulars</b>	<b>Amt (Rs.)</b>
Stock at branch 1/01/2012 (invoice price)	3,000	Cash paid by H.O. for Rent & Rates	600
Goods sent to Branch (invoice price)	24,000	Cash paid by H.O. for Sundry Exps.	2,000
Remittances from the Branch	25,000	Returns from branch (invoice price)	150
Cash paid by H.O. for Salaries & Wages	1,900	Stock at branch 31/12/2012 (invoice price)	8,000



**REENA METHA COLLEGE OF COMMERCE & MANAGEMENT STUDIES**

**INTERNAL EXAMINATION (Regular) 2017-2018**

**SEMESTER: II (FYBAF)**

**Subject: Indirect Tax**

**Date: 06/02/2018**

**Time: 40 min**

**Marks: 20**

**Q1 (A) Multiple Choice Question:**

**Marks: 2.5**

1. A tax invoice is to be issued only by.

**a) An Unregistered Dealer b) A Registered Dealer**

2. Sales Returns within \_\_\_\_\_ months from the date of sales can be deducted from the gross turnover of sales.

**a) Three b) Six**

3. Gross Sales Turnover for the purpose of registration by an importer should exceed.

**a) Rs 10,000 b) Rs 100,000**

4. Tax Rate for schedule E goods is.

**a) 5% b) 12.5%**

5. Importer means who purchase goods \_\_\_\_\_

**a) Outside Maharashtra b) Within Maharashtra**

**Q1 (B) State whether the following statement are True or False:**

**Marks: 2.5**

1. Total Sales means Taxable Sale, Tax free sale, within the state, outside estate.

2. Reduction Rate on fuel purchased is 4%.

3. Tax Rate for schedule D goods is 20%.

4. Outside Maharashtra Sale is Taxable.

5. Labour Charges is ignored while computing the tax liability.



**Q.2)** Druelit Traders commenced their business from 1 st June, 2017 from the following particulars of their purchase and sales transactions, you are required to find out the date from which they will be liable for registration as per the provisions of Maharashtra Value Added Tax Act, 2002. Give reasons for your answer. **Marks: 7**

Month	Purchases			Sales	
	Out of State	Within State		Taxable Rs	Tax Free Rs
	Taxable Rs	Taxable Rs	Tax Free Rs		
1st June 2017	8,000	1,000	20,000	2,000	20,000
5th June 2017	1,000	3,000	30,000	4,000	42,000
10th June 2017	2,000	4,000	40,000	8,000	25,000
15th June 2017	5,000	2,500	50,000	3,000	30,000
22nd June 2017	4,000	1,000	60,000	4,000	45,000

**Q.3)** Sony Electronics provides you the following information. You are required to compute their tax liability under the provisions of Maharashtra Value Added Tax Act, 2002 for the month of April, 2017: **Marks: 8**

<b>Sales within Maharashtra (excluding VAT)</b>	
Schedule E Goods	30,00,000
Schedule C Goods	10,00,000
<b>Purchase within Maharashtra (excluding VAT)</b>	
Schedule C Goods	8,00,000
Schedule E Goods	2,00,000
Schedule E Goods	50,000
Schedule E Goods	2,50,000
Balance in VAT Receivable / Set off account brought forward from earlier month	50,000
Tax rate for Schedule C goods is 5% and for Schedule E goods is 12.50%	

**REENA METHA COLLEGE OF COMMERCE & MANAGEMENT STUDIES**

**INTERNAL EXAMINATION (Regular) 2017-2018**

**SEMESTER: II (FYBAF)**

**Subject: Auditing**

**Date: 06/02/2018**

**Time: 40 mins**

**Marks: 20**

**Q.1) (A) Multiple Choice Question:**

**Marks: 2.5**

1. Audit has been derived from the Latin word "Audire" which means \_\_\_\_\_  
a) Hear b) speak
2. \_\_\_\_\_ means the auditor should not disclose this information of the client anywhere outside.  
a) Confidential b) Judgment
3. \_\_\_\_\_ requires that auditor should be honest, frank and sincere in his work.  
a) Integrity b) Independence
4. In \_\_\_\_\_ errors and frauds may remain undetected.  
a) Test check b) Complete audit
5. \_\_\_\_\_ is recording the transactions in books of accounts and preparing final accounts.  
a) Accounting b) Auditing

**Q.1) (B) Match the Columns:**

**Marks: 2.5**

<b>"A"</b>	<b>"B"</b>
1)Error of omission	a)Bad position
2)Error of commission	b)Double recording
3)Error of duplication	c)No recording
4)Window dressing	d)Better position
5)Secret reserve	e)mistake in recording

**Q.2) Answer in 1-2 sentences**

**Marks: 5**

1. Auditing
2. True and fair views
3. Error
4. Fraud
5. Mathematical errors

**Q.3) Answer in Brief (Any 2)**

**Marks: 10**

1. Steps in preparing a presentation
2. Ingredients of group discussion
3. Steps involved in interviewing process

**REENA METHA COLLEGE OF COMMERCE & MANAGEMENT STUDIES**

**INTERNAL EXAMINATION (Regular) 2017-2018**

**SEMESTER: II (FYBAF)**

**Subject: Business Mathematics**

**Date: 07/02/2018**

**Time: 40 mins**

**Marks: 20**

**Q.1 (A) Fill in the blanks:**

**Marks: 2.5**

1. The continued ratio of 3 similar quantities is written as \_\_\_\_\_. A) a:b:c. B) a:b
2. The product of any ratio a/b and it's inverse ratio is \_\_\_\_\_. A) one. B) two
3. The percentage is expressed with the symbol \_\_\_\_\_. A) %. B) \_\_\_\_\_.
4. If we have 5 quantities a,b,c,d and e such that  $a/b = b/c = c/d$  then these quantities are said to be in \_\_\_\_\_ proportion. A) continued B) direct
5. If a,b,c,d are in proportion, then  $a+b/a-b =$  \_\_\_\_\_. A)  $C+d/c-d$ . B)  $c-d/c+d$

**Q.1 (B) State whether the following statement are True or False:**

**Marks: 2.5**

1. When the ratio of two quantities is expressed as a:b then a is called antecedent.
2. When the ratio of two quantities is expressed as a:b then b is called antecedent.
3. If the ratio a:b is greater than 1 then antecedent is greater than consequent.
4. If the ratio a:b is less than 1 then consequent is less than antecedent.
5. The product of a ratio and it's inverse ratio is always one.

**Q2) Answer in 1-2 sentences**

**Marks: 5**

1. Define ratio
2. Define proportion
3. Define percentage
4. Define continued ratio
5. Define inverse ratio

**Q3) Answer in Brief (Any 2)**

**Marks: 10**

1. A,B,C,D and E are five numbers such that A:B=3:4, B:C=8:11 C:D=33:40 D:E=20:33. Find the ratios
  - i) A:D
  - ii) B:E
  - iii) A:B:C:D
  - iv) A:B:C:D:E
2. Find two numbers whose difference, sum and product are in the ratio 4:6:25
3. Sonali and Rupali together invested RS. 400000/- in a business. Sonali's investment is 48% of the total amount. Find rupali's actual investment.

**REENA METHA COLLEGE OF COMMERCE & MANAGEMENT STUDIES**

**INTERNAL EXAMINATION (Regular) 2017-2018**

**SEMESTER: II (FYBAF)**

**Subject: Business Communication**

**Date: 07/02/2018**

**Time: 40 mins**

**Marks: 20**

**Q.1) (A) Multiple Choice Question:**

**Marks: 2.5**

1. An \_\_\_\_\_ is in control of an interview. (Interviewer/ interviewee)
2. Employees speak frankly and fearlessly in an \_\_\_\_\_ interview. (grievance/exit)
3. A \_\_\_\_\_ presentation consists of a slideshow. (pictures /Power Point )
4. Transparencies must be covered with \_\_\_\_\_ paper. (opaque/visibility )
5. An \_\_\_\_\_ is transportable. (OHP/LCD)

**Q.1) (B) Match the Columns:**

**Marks: 2.5**

Column A	Column B
1. SWOT analysis	a. Uses intonation and word stress
2. Evaluation	b. Uses right words and lucid delivery
3. Vocal skills	c. continuous process during an interviewee
4. Verbal skills	d. Disciplinary action
5. Reprimand	e. enable self assessment

**Q.2) Answer in 1-2 sentences**

**Marks: 5**

1. What is Grievance interview
2. What do you mean by under-stress interview
3. What is organisational chart
4. What do you mean by planning graphic aids
5. Define interview

**Q.3) Answer in Brief (Any 2) Marks: 10**

1. Steps in preparing a presentation
2. Ingredients of group discussion
3. Steps involved in interviewing process