

REENA METHA COLLEGE OF COMMERCE & MANAGEMENT STUDIES

REINTERNAL EXAMINATION (Regular) 2018-2019

SEMESTER: III (SYBAF)

Subject: Financial Accounting

Time: 45 min

Marks: 20

Q1 (A) Multiple Choice Question:

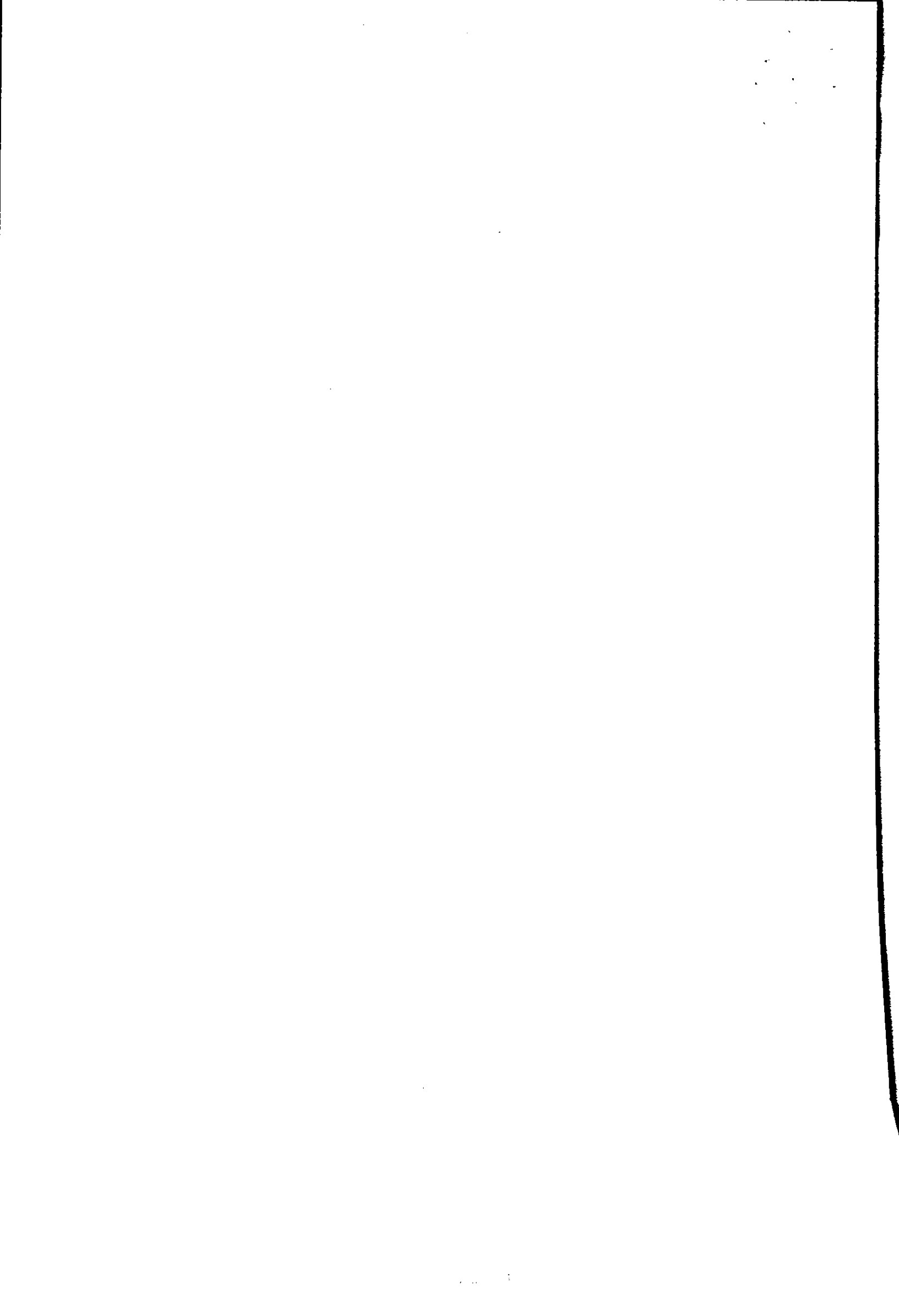
Marks: 2.5

1. Foreign exchange fluctuation account is a _____ account
 - a. Real
 - b. Fictitious
 - c. Personal
 - d. Nominal
2. If cash is insufficient to pay off all partner's loans, payment is made
 - a. In the ratio of capitals
 - b. In the ratio of their outstanding loan balances
 - c. In the profit sharing ratio
 - d. None of the above
3. Excess capital method is also known as
 - a. Capital equalisation method
 - b. Maximum loss method
 - c. Highest relative capital method
 - d. Capital induction method
4. After all liabilities are paid, the balance cash is paid to all partners
 - a. In the ratio of their capitals
 - b. In their profit sharing ratio
 - c. As per seniority
 - d. As per excess capital contribution
5. Income tax payable by a firm as on the date of dissolution is treated as
 - a. As preferential creditors
 - b. As secured creditors
 - c. As unsecured creditors
 - d. As non recoverable

Q1 (B) Match The Column

Marks: 2.5

Column A	Column B
1. Preferential Liabilities	A) Government dues
2. Wages of Workers	B) Secured debt
3. Closing rate	C) Rate on the date of balance sheet
4. Loan against hypothecation of assets	D) Proportionate capital method
5. Excess capital method	E) Preferential dues









REENA MEHTA COLLEGE OF COMMERCE AND MANAGEMENT STUDIES

REINTERNAL EXAMINATION

SYBAF SEM:- II

Max. Marks : 20.

SUBJECT NAME- Economics

Duration: 50 Min

Q.1.A. Fill in the Blanks:-

(2 ½ Marks)

- (1) In macroeconomics, the business cycle refers to _____
 - (a) Fluctuations in inflationary expectations/
 - (b) Fluctuation in the level of Output.
 - (c) Fluctuation in the general price level.
 - (d) None of these
- (2) The point where aggregate demand and aggregate demand intersect is called _____
 - (a) Total demand (b) Effective demand (c) Equilibrium demand.
- (3) MEC curve slopes _____
 - (a) Upward (b) Downward (c) remains constant (d) Do not change
- (4) In a circular flow economy firms supply _____.
 - (a) Labor (b) Goods and services (c) Land
- (5) During the expansion phase prices increases due to _____.
 - (a) Increase in demand for goods and services
 - (b) Increase in wages
 - (c) Increase in profit
 - (d) All the above

Q.1.B. True or false: -

(2 ½ Marks)

- (1) At peak prosperity ends
- (2) According to Keynes in order to increase employment we have to increase aggregate investment.
- (3). The value of Multiplier is 2 if MPC is 1/2

100
100
100

(4) MEC is expected rate of profit from an investment

(5) Green national income is measured as Green Domestic Product.

Q.2. Answer in one-two sentences each:-

(5 marks)

- (1) Define Macroeconomics?
- (2) What are the four phases of trade cycle
- (3) How is the effective demand determined?
- (4) What is induced investment?
- (5) Define Marginal Efficiency of Capital?

Q.3. Answer the following in detail. (ANY 2/3)

(10 marks)

- (1) ? Explain the working of the multiplier?
- (2) Explain the concept of Circular flow of Income and Expenditure in a three sector model
- 3) Discuss various factors affecting the Consumption function.

Reena Mehta College of Commerce & Management

ReInternal Test

Marks: 20 Class: SYBAF Sem: III Subject: Cost Accounting Time: 50Minutes.

Q.1 State whether following statements are True or False: (05 Marks)

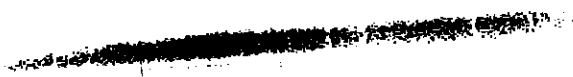
1. Costing is the process and technique of ascertainment of cost.
2. How to control the cost is one of the Objective of Cost Accounting.
3. In Reconciliation Statement, Closing Stock Undervalued in Cost Account is added to costing profit.
4. In cost sheet, Salesman salary is recorded under the head office & administration overheads.
5. Transfer to General Reserve is recorded in cost sheet
6. The main objective of cost accounting is to increase the cost of product.
7. In Cost Sheet, Technical director salary is recorded under the head Factory Overheads.
8. Profit as per cost accounts is always same as profit as per the financial accounts.
9. Preliminary Expenses written off appears only in cost accounts
10. Semi- variable cost is also called as semi fixed cost.

Q.2 Answer in One or Two lines: (05 Marks)

1. Reconciliation of Cost & Financial Accounts
2. Direct Cost
3. Variable Cost
4. Office & Administration Overheads
5. Indirect Cost

Q.3 Answer in brief (Attempt any two out of three): (10 Marks)

1. Distinguish between Financial Accounting & Cost Accounting.
2. Prepare Reconciliation Statement from the following information:
 - a. Profit as per Cost Accounts Rs. 35,000.
 - b. Profit as per Financial accounts Rs. 28,000.
 - c. Income tax paid in Financial Accounts only Rs. 11,000.
 - d. Commission Received in Financial Accounts only Rs. 5,000.
 - e. Depreciation Charged in Cost Records Rs. 15,000 were as overheads charged in Financial records Rs. 16,000.
3. Prepare Cost Sheet from the following information:
Direct Material: Rs. 5,00,000, Direct Wages: Rs. 2,00,000, Factory Overheads: 50% of Direct Wages, Office & Administration Overheads: 10% of Works Cost, Selling & Distribution Overheads: Rs. 20,000 and Profit on Sales is 10%.



REENA MEHTA COLLEGE OF COMMERCE AND MANAGEMENT STUDIES

REINTERNAL EXAMINATION

SYBAF SEM:- 3

Max. Marks : 20.

SUBJECT : IT in Accountancy-I

Duration: 45 Min

Q.1.A. Fill in the Blanks:-

(2 ½ Marks)

- (1) Every operating system has a _____.
- (2) GUI stands for _____.
- (3) The first HDD was invented by _____ in 1956.
- (4) _____ and _____ are types of Application software
- (5) _____ is the third generation computers.

Q.1.B. True or false :-

(2 ½ Marks)

- (1) CAN network is smaller than MAN network
- (2) Operating system is a type of software.
- (3) Star topology is better than Ring topology.
- (4) Cache memory is a volatile memory
- (5) DVD is an external storage device.

Q.2. Answer in one-two sentences each:-

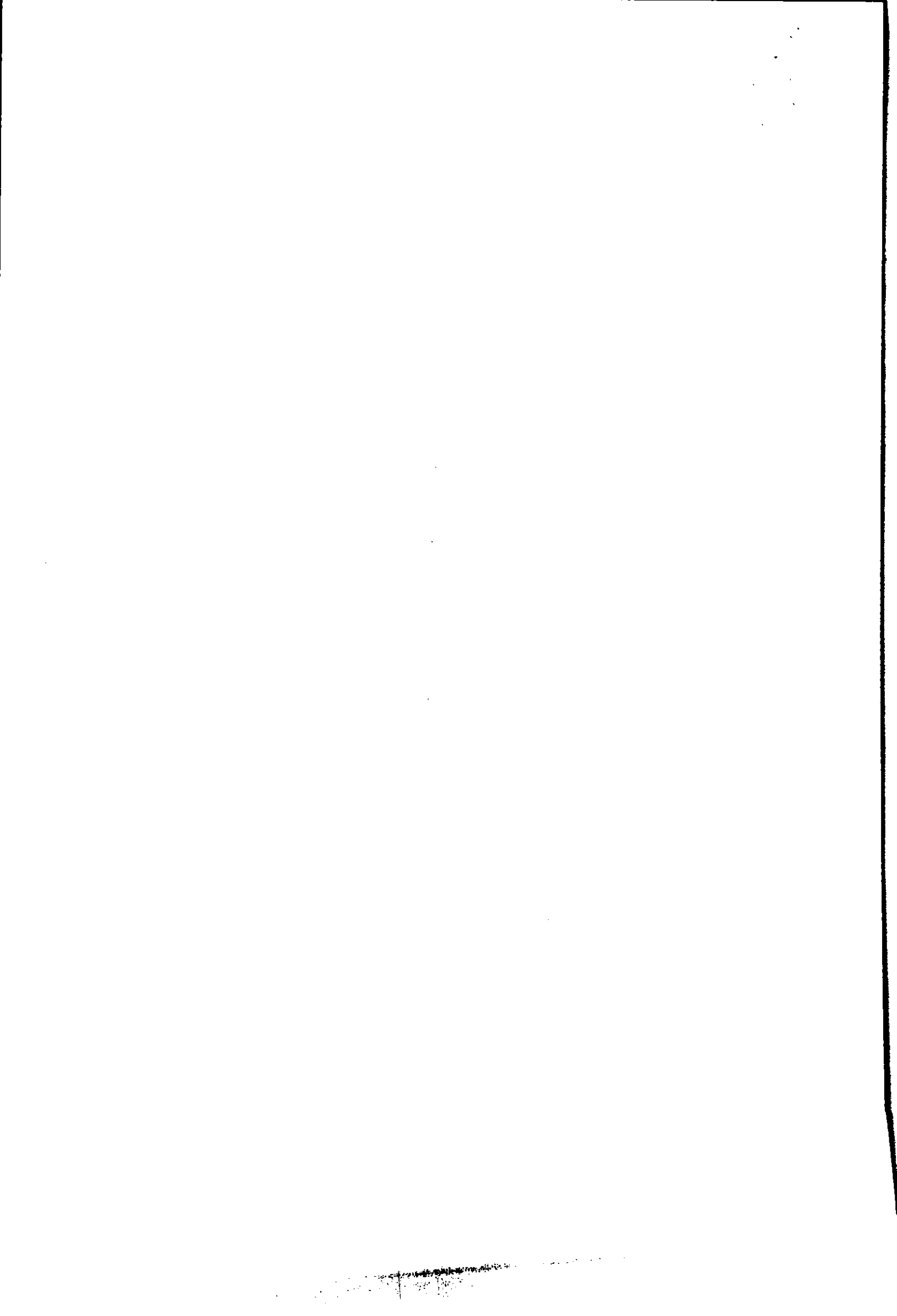
(5 marks)

- (1) What is RAM?
- (2) What is Multi-tasking operating system?
- (3) What is Pen drive? Explain.
- (4) Explain pointers in short.
- (5) Draw mesh topology.

Q.3. Answer the following in detail. (ANY 2/3)

(10 marks)

- (1) Explain 1st generation of computers.
- (2) Explain CPU in detail with diagram.
- (3) What is Star topology? Explain with diagram.



REENA MEHTA COLLEGE OF COMMERCE AND MANAGEMENT STUDIES

INTERNAL EXAMINATION

SYBAF SEM:- III

DATE: 27/08/2018

Max. Marks: 20.

SUBJECT : IT in Accountancy-1

Duration: 45 Min

Q.1.A. Fill in the Blanks:-

(2 ½ Marks)

- (1) _____ is the third generation computers.
- (2) GUI stands for _____.
- (3) The first HDD was invented by _____ in 1956.
- (4) Every operating system has a _____.
- (5) _____ and _____ are types of Application software.

Q.1.B. True or false :-

(2 ½ Marks)

- (1) Cache memory is a volatile memory.
- (2) Operating system is a type of software.
- (3) Star topology is better than Ring topology.
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Q.2. Answer in one-two sentences each:-

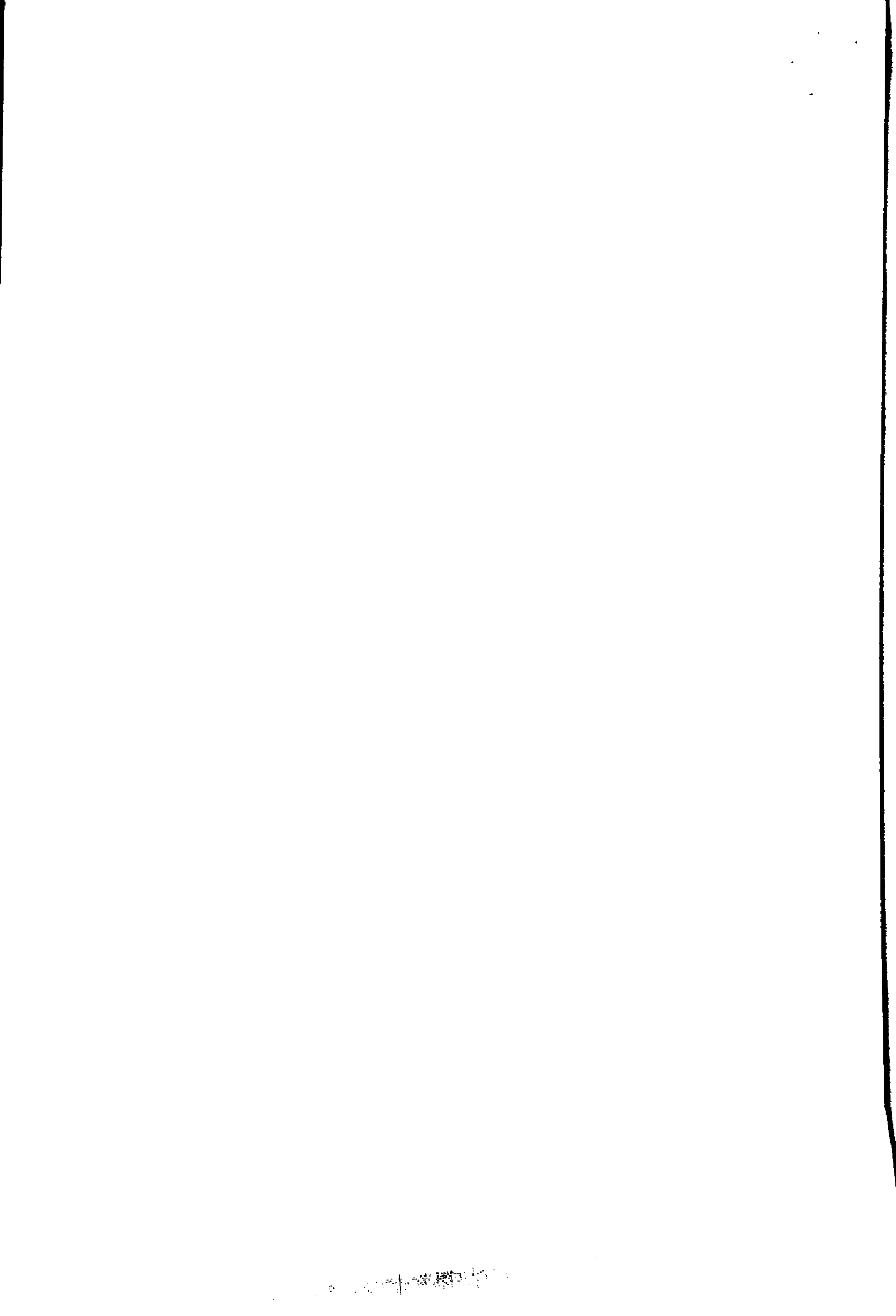
(5 marks)

- (1) What is Multi-tasking operating system?
- (2) What is RAM?
- (3) What is Pen drive? Explain.
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- (5) Draw mesh topology.

Q.3. Answer the following in detail. (ANY 2/3)

(10 marks)

- (1) Explain CPU in detail with diagram.
- (2) Explain 1st generation of computers.
- (3) What is Star topology? Explain with diagram.



REENA METHA COLLEGE OF COMMERCE & MANAGEMENT STUDIES

INTERNAL EXAMINATION (Regular) 2018-2019

SEMESTER: III (SYBAF)

Subject: Financial Accounting

Date: 27/08/2018

Marks: 20

Duration: 45 min

Q1 (A) Multiple Choice Question:

Marks: 2.5

1. Income tax payable by a firm as on the date of dissolution is treated as
 - a. As preferential creditors
 - b. As secured creditors
 - c. As unsecured creditors
 - d. As non recoverable
2. If cash is insufficient to pay off all partner's loans, payment is made
 - a. In the ratio of capitals
 - b. In the ratio of their outstanding loan balances
 - c. In the profit sharing ratio
 - d. None of the above
3. Excess capital method is also known as
 - a. Capital equalisation method
 - b. Maximum loss method
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4. After all liabilities are paid, the balance cash is paid to all partners
 - a. In the ratio of their capitals
 - b. In their profit sharing ratio
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5. Foreign exchange fluctuation account is a _____ account
 - a. Real
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 - c. Personal
 - d. Nominal

Q1 (B) Match The Column

Marks: 2.5

Column A	Column B
1. Loan against hypothecation of assets	A) Government dues
2. Wages of Workers	B) Secured debt
3. Excess capital method	C) Rate on the date of balance sheet
4. Preferential Liabilities	D) Proportionate capital method
5. Closing rate	E) Preferential dues

Q.2) Pass necessary journal entries in the books of Sonu Ltd. For the year ended 31/3/2018

Marks 7

Sonu Ltd. Exported goods worth \$ 1, 00,000 on 12/1/2018 to universal traders and received the payments as follows:

15/2/2018 \$50,000

2/3/2018 \$10,000

12/4/2018 \$40,000

Exchange rates per \$ was as follows:

12/1/2018 Rs. 66 15/2/2018 Rs.68 2/3/2018 Rs.65 31/3/2018 Rs.69

Q.3) from the following information calculate excess capital of partners Marks: 8

Capital Accounts:

A – Rs.49, 000 B – Rs.21, 000 C – Rs.10, 000

Reserves: Rs.12,000

Drawings:

A – Rs.10, 000 B – Rs.10,000 C – Rs.5,000

Profit sharing ratio -3:2:1

REENA MEHTA COLLEGE OF COMMERCE AND MANAGEMENT STUDIES

INTERNAL EXAMINATIONS 2018-2019

SEMESTER: III (SYBAF)

Subject name: Taxation- II

Date: 28/08/2018

Duration: 45 mins

Marks: 20Marks

Q.1.- Mr. Tom, a British citizen had the following income during the year ended on 31st March, 2018.

1. Income from House Property in India	15,000
2. Income from Property in Rome	10,000
3. Interest from bank account in India	1,200
4. Income from business in Bangladesh, being controlled from India.	16,000
5. Interest on bank account in U.S.A.	11,000
6. Salary earned and received in Tokyo	12,000

Compute his total income for the assessment year 2018-19, if he is :

a) A Resident; b) A Resident but not ordinary Resident, c) A Non-Resident.

[06]

Q.2 .:-Mr. X is a U.S.A. citizen. He came to India on October 15, 2017 for a visit and was in India till 31st Mar,2018. In earlier previous years, he is in India as under

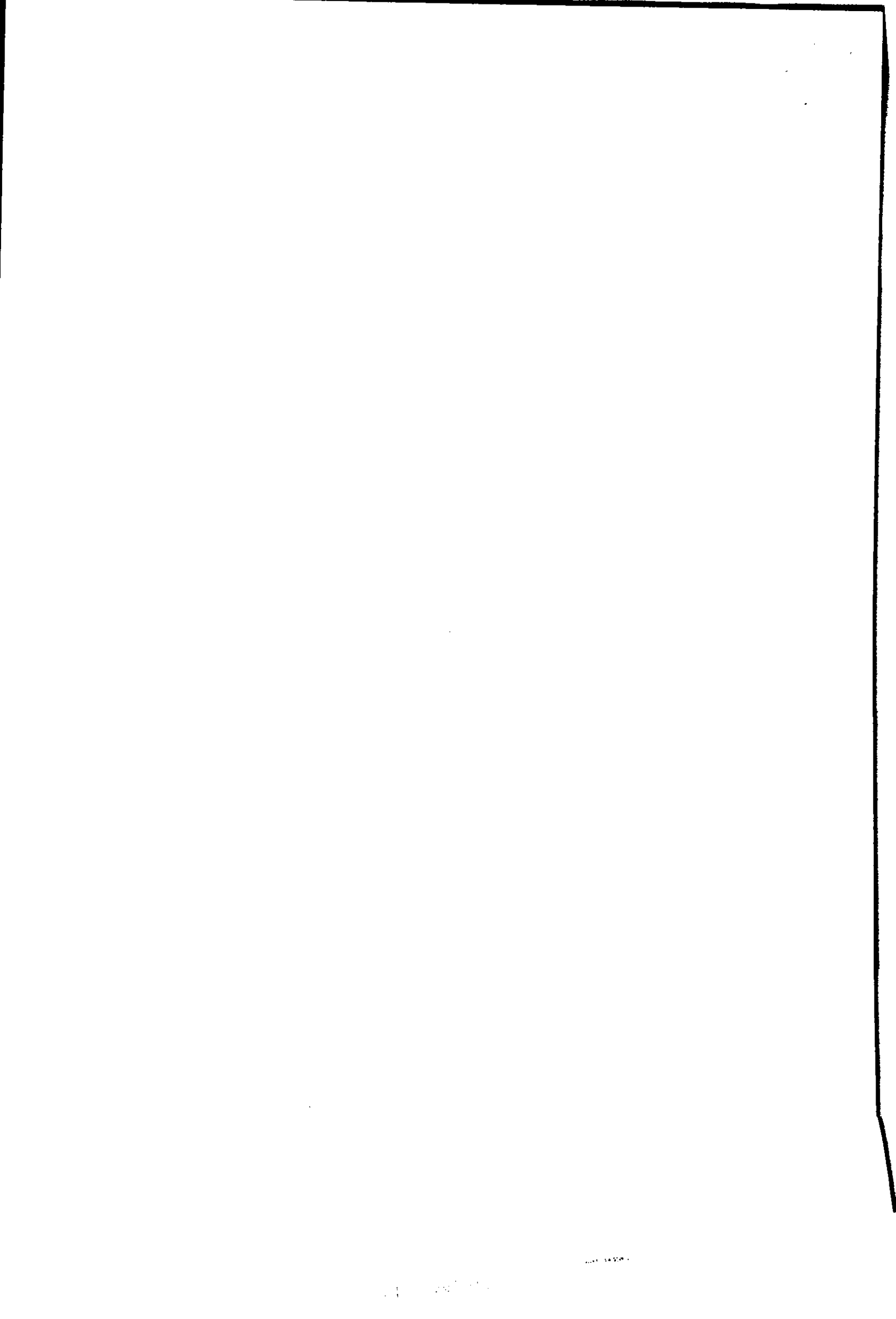
[07]

2007-08	188 days	2011-12	40 days	2015-16	100 days
2008-09	190 days	2012-13	300 days	2016-17	200 days
2009-10	185 days	2013-14	195 days		
2010-11	200 days	2014-15	185 days		

Find out the residential status of Mr. X for the assessment year 2018-19 assuming that he is not a person of India origin.

Q.3.-Mrs. Kareena Kapoor who is an Indian citizen went for employment to Muscat on 1st April. 2013 and since then came on visit for the first time to India on 01-07-2017 and left for Muscat on 28-12.2017.

Determine her residential status for A.Y 2018-19 stating explanation for your answer. [07]



REENA MEHTA COLLEGE OF COMMERCE AND MANAGEMENT STUDIES

INTERNAL EXAMINATION

SYBAF SEM:- III
Max. Marks: 20.

SUBJECT NAME- Economics

Date: 28/08/2018
Duration: 45 Min

Q.1.A. Fill in the Blanks:-

(2 ½ Marks)

- (1) In a circular flow economy firms supply _____.
(a) Labor (b) Goods and services (c) Land
- (2) In macroeconomics, the business cycle refers to _____.
(a) Fluctuations in inflationary expectations/
(b) Fluctuation in the level of Output.
(c) Fluctuation in the general price level.
(d) None of these
- (3) During the expansion phase prices increases due to _____.
(a) Increase in demand for goods and services
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(c) Increase in profit
(d) All the above
- (4) The point where aggregate demand and aggregate demand intersect is called _____.
(a) Total demand (b) Effective demand (c) Equilibrium demand.
- (5) MEC curve slopes _____.
(a) Upward (b) Downward (c) remains constant (d) Do not change

Q.1.B. True or false: -

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- (1) The value of Multiplier is 2 if MPC is 1/2
- (2) According to Keynes in order to increase employment we have to increase aggregate investment.
- (3) MEC is expected rate of profit from an investment
- (4) At peak prosperity ends.
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Q.2. Answer in one-two sentences each:-

(5 marks)

- (1) Define Macroeconomics?
- (2) What are the four phases of trade cycle
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Q.3. Answer the following in detail. (ANY 2/3)

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- (1) Explain the concept of Circular flow of Income and Expenditure in a three sector model?
- (2) Explain the working of the multiplier?
- 3) Discuss various factors affecting the Consumption function.

REENA METHA COLLEGE OF COMMERCE & MANAGEMENT STUDIES

INTERNAL EXAMINATION (Regular) 2018-2019

SEMESTER: III (SYBAF)

Subject: Cost Accounting

Date: 29/08/2018

Duration: 45 min

Marks: 20

Q.1 State whether following statements are True or False: (05 Marks)

1. Semi- variable cost is also called as semi fixed cost.
2. Costing is the process and technique of ascertainment of cost.
3. How to control the cost is one of the Objective of Cost Accounting.
4. In Cost Sheet, Technical director salary is recorded under the head Factory Overheads.
5. In Reconciliation Statement, Closing Stock Undervalued in Cost Account is added to costing profit.
6. In cost sheet, Salesman salary is recorded under the head office & administration overheads.
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8. Transfer to General Reserve is recorded in cost sheet.
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10. Preliminary Expenses written off appears only in cost accounts

Q.2 Answer in One or Two lines: (05 Marks)

1. Direct Cost
2. Reconciliation of Cost & Financial Accounts
3. Indirect Cost
4. Office & Administration Overheads
5. Variable Cost

Q.3 Answer in brief (Attempt any two out of three): (10 Marks)

1. Prepare Cost Sheet from the following information:
Direct Material: Rs. 5,00,000, Direct Wages: Rs. 2,00,000, Factory Overheads: 50% of Direct Wages, Office & Administration Overheads: 10% of Works Cost. Selling & Distribution Overheads: Rs. 20,000 and Profit on Sales is 10%.
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 - d. Commission Received in Financial Accounts only Rs. 5,000.
 - e. Depreciation Charged in Cost Records Rs. 15,000 were as overheads charged in Financial records Rs. 16,000.
3. Distinguish between Financial Accounting & Cost Accounting.

SYBAF
Cost MC
29/8/2018.

SYBAF
Cost MC
29/8/2018