













Time: 2.5 Hours

Marks: 75

Date: / /2019

- Note: 1) Answers to both the sections should be written in the same answer book.  
2) Figures to the right indicate full marks.  
3) Use of simple calculator is allowed.

**Q.1 (A) Fill in the blanks with correct options. Re-write the sentence. (Any eight) (8)**

- Income of minor child is clubbed in \_\_\_\_ (Either of parents who have higher income, Mother)
- Business losses can be set-off against \_\_\_\_\_ Income (Salary, Business)
- Short term loss can be set-off against \_\_\_\_\_ Income (Short term gain, Other sources)
- Income of senior citizen is exempt upto \_\_\_\_\_ (Rs. 3,00,000, Rs. 5,00,000)
- Interest on partners capital is allowed up to \_\_\_\_\_ p.a. (12%, 20%)
- Filing of return is not compulsory to a \_\_\_\_\_ (Company, HUF)
- Deduction of tax at the point of generation of income is \_\_\_\_\_ (TDS, Sales)
- Advance tax is not applicable to a person who is age of \_\_\_\_\_ and not having any income taxable under the head business & profession (Below 60 year, Above 60 year)
- Tax evasion means reducing tax liability by \_\_\_\_\_ (Dishonest means, Honest means)
- Under section 234C interest is levied for \_\_\_\_\_ (Deferment of Tax, Late Payment)

**Q.1 (B) State True or False. Rewrite the sentence. (Any seven) (7)**

- Income of minor child is exempt upto Rs. 1500 p.a.
- Speculative losses can be set off against speculative income.
- Rebate u/s 87A is Rs. 2000 or actual tax liability whichever is lower.
- Agricultural income in India is not taxable.
- Salary received by partners from partnership firm is taxable as business income.
- Section 139(3) deals with return of losses.
- Under section 194H TDS is deducted on commission/Brokerage.
- TDS on Profession fee is applicable under section 194J.
- Tax evasion and tax avoidance is one and same.
- Under section 234C interest is levied @3% p.a.

**Q. 2) Profit and loss account of X company, a partnership firm as follows: (15)**

Particulars	Rs.	Particulars	Rs.
To Purchase	15,35,000	By Sales	35,00,000
To Direct and Indirect Expenses	7,35,000	By Interest on Securities (Net) (TDS Rs. 5,000)	45,000
To Depreciation	2,20,000		
To Interest to Partners	2,00,000		
To Salaries Partners	6,60,000		
To Net Profit	1,95,000		
	35,45,000		35,45,000

**Other Information:**

1. Depreciation allowable as per section 32 is 1,50,000.
2. Purchase include a bill from a supplier for Rs. 30,000 which was paid in cash.
3. The firm has 3 partners A, B and C. they share profits in the ratio 4:3:3. C is a sleeping partner.
4. Interest is paid to partners @ 20% p.a. and authorized in partnership deed.
5. Salaries, authorized by partnership deed are paid to all partners equally.

Compute Taxable Income of the firm considering that it is a business firm for the A.Y.- 2018-19.

OR

**Q. 2) A)** The shareholding of Mr. K and Mrs. K in S Ltd is given as follows: (8)

- |  |    |
|--|----|
| 1. Shareholding of K                   | 7% |
| 2. Shareholding of Mrs. K              | 9% |
| 3. Shareholding of M, brother of K     | 8% |
| 4. Shareholding of F, father of Mrs. K | 5% |

Mr. K and Mrs. K are employed with S Ltd. none of them hold technical qualification. Mr. K gets salary @ Rs. 12,000 p.m. and Mrs. K gets @ Rs. 10,000 p.m.

**Income from other sources: (RS)**

Mr. K	2,80,000
Mrs. K	3,00,000

Compute total income for the assessment year 2018-19.

**Q. 2) B)** ABC Ltd. has estimated its tax payable to be Rs. 1,00,000 and company has paid advance tax as follows (7)

Upto 15.06.2017	15,000	Upto 15.09.2017	45,000
Upto 15.12.2017	75,000	Upto 15.03.2018	1,00,000

However, the company has computed its tax payable to be Rs. 1,80,000 at time of filling the return of income. Compute interest payable by the company under section 234C.

**Q. 3)** Mr. Soohan submits the following details of his income for the Assessment year 2018-19.

Particulars	Rs.
Income from salary	3,00,000
Loss from Let out House Property	40,000
Income from Sugar Business	50,000
Loss from Iron Ore Business b/f from 2009-10	1,20,000
Short term Capital loss	70,000
Long term Capital Gain	40,000
Dividend	5,000
Income received from Lottery winning (Gross)	50,000

[ ]

Winning in card games	6,000
Agriculture Income	20,000
Long term Capital gain from shares (STT paid)	10,000
Bank Interest	5,000

Calculate gross income and losses to be carried forward. (15)

OR

**Q. 3) A)** X Ltd. estimates its income for the previous year 2017-18 at Rs. 1,20,000. Besides this income, it has also earned Long term capital gain of Rs. 80,000 on transfer of gold on 1-12-2017. Compute the advance tax payable by the company in various instalments. (7)

**Q. 3) B)** Compute amount of tax to be deducted at source on following payment made by M/s S Ltd. during financial year 2017-18 as per provision of income-tax Act (8)

Sr. no	Date	Nature of Payment
1	1-10-2017	Payment of Rs. 2,00,000 to Mr. "R" a transporter who is having PAN
2	1-11-2017	Payment of fees for technical service of Rs. 50,000 to Mr. Shyam who is having PAN
3	30-6-2017	Payment of Rs. 28,000 to M/s X Ltd. for repair of building.
4	1-1-2018	Payment of Rs. 2,00,000 made to Mr. A for purchase of diaries made according to specification of M/s S Ltd. however, no material was supplied for such diaries to Mr. A by M/s S Ltd.
5	1-2-2018	Payment of commission of Rs. 18,000 to Mr. Y.

**Q. 4)** Mr. Anuj, an individual, resident in India aged 49 years has received professional fees of Rs. 1,70,000 (net of tax Rs. 30,000) and Rs. 2,55,000 (net of tax Rs. 45,000) on 7<sup>th</sup> august, 2017 and 15<sup>th</sup> March, 2018 respectively for rendering service in Hong Kong. India does not have any double taxation avoidance agreement with Hong Kong. He incurred Rs. 2,60,000 as expenditure for earning such fees. His income from other source in India is Rs. 2,60,000. He paid Rs. 90,000 towards Public Provident Fund. Compute tax liability of Mr. Anju for Assessment Year 2018-19. (15)

OR

**Q. 4)** Mrs. X has Tax Liability of Rs. 4,90,000 for P.Y. 2017-18. She has paid advance tax as given below: (15)

Upto 15<sup>th</sup> June 2017 – Nil                      Upto 15<sup>th</sup> Sept. 2017 – Rs. 30,000

Upto 15<sup>th</sup> Dec. 2017- Rs. 80,000              Upto 15<sup>th</sup> March 2018- Rs. 1,00,000

Balance amount of tax was paid on 10<sup>th</sup> Dec. 2018, while filling the return.

Compute her liability for the Assessment Year 2018-19 for interest under section 234A 234B and 234C.

- Q. 5) A) Tax Evasion and Tax Avoidance (8)  
B) Meaning and Objective of Tax Planning (7)

OR

Q.5) Write Short Notes (any three) (15)

- 1) Clubbing of Minor's Income
- 2) Clubbing of Spouse's Income
- 3) Person Exempt from filling of return
- 4) Due dates of filling of return
- 5) Bilateral relief

**SYBAF/SEM IV/ATKT/Business Law (Company Law)-III**

Time: 2.5Hours

Marks: 75

- Note: 1) Answers to both the sections should be written in the same answer book.  
2) Figures to the right indicate full marks.  
3) Use of simple calculator is allowed.

**Q.1 A) True or False: (Any 8) (08)**

1. Holding Company shall allot or transfer its shares to any of its subsidiary companies under the Companies Act 2013.
2. Share does not include stocks.
3. A duplicate certificate of shares may be issued even without any valid reasons.
4. A firm cannot be member of Company registered under charitable purpose.
5. A company may make private placement through issue of offer letter.
6. The amount payable on application on every security shall be specified by the RBI
7. Under Companies Act of 2013, less than 7 people can form a public ltd company.
8. Shares shall be redeemed except out of the profits of the company.
9. Transmission takes place after the death of the shareholder.
10. Sweat equity share is authorized by an ordinary resolution passed by the company.

**Q.1 B) Match the Following (Any 7) (07)**

A	B
1. Buy-Back	A. Injunction
2. Public Offer	B. Notice of contents
3. Deemed Prospectus	C. Share warrants
4. Red herring	D. Debentures
5. Selected investors	E. Prospectus
6. Ownership of a specific no. of shares	F. Potential Investors
7. Transferable by delivery	G. Share Certificate
8. Certificate of Loan	H. Issuing house
9. Doctrine of Ultra Vires	I. Special resolution
10. Constructive Notice	J. Private Placement

**Q.2 A) What is a 'Preference Share'? Describe the different types of preference shares (15)**

**OR**

**Q.2 B) Explain Global Depository Receipts. (15)**

**SYBAF/SEM IV/ATKT/Business Law (Company Law)-III**

**Q.3 A) What is a Debenture? Describe the different types of Debentures (15)**

**OR**

**Q.3 B) Advantages and Disadvantages of a Private Company (15)**

**Q.4 A) What is a prospectus? Explain briefly the contents of the prospectus. (15)**

**OR**

**Q.4 B) Distinguish between Memorandum of Association and Articles of Association. (15)**

**Q.5)**

**A. Who is a Promoter and explain the duties and liabilities of promoter (8)**

**B. Explain registration process of a Company under Companies Act 2013 (7)**

**OR**

**Q.5) Write short notes on: (Any three) (15)**

1. Private Placement
2. MOA
3. Share Certificate
4. IPO
5. Doctrine of Ultra Vires

Time: 2.5 Hours

Marks: 75

Date: / /2019

- Note: 1) Answers to both the sections should be written in the same answer book.  
2) Figures to the right indicate full marks.  
3) Use of simple calculator is allowed.

**Q. 1 A) Rewrite the following sentences by selecting correct choice. (Any eight) (8)**

1. Trademark is an

- [a] Intangible Assets [b] Movable Assets  
[c] Intangible fixed asset [d] Fictitious Assets

2. Office Equipement is disclosed under

- [a] Fixed asset [b] Current assets [c] Capital [d] Intangible assets

3] Gross Profit =

- a. Sales – Cost of Goods Sold  
b. Sales + Cost of Goods Sold  
c. Cost of Goods Sold - Sales  
d. Cost of Goods Sold + Sales

4. Performance of 1 year can be understood with help of % from

- [a] Income statement [b] Balance sheet  
[c] Comparative Income statement [d] Common size statement

5. Trend shows

- [a] direction of the changes [b] composition of the changes  
[c] upward change [d] Downward change

6. Financing activities does not includes

- [a] Buyback of shares [b] Purchase / sale of assets  
[c] Issue of shares [d] Loan Taken

7. Current assets are Rs. 10,00,000 & Current liabilities are Rs. 5,00,000 then Current ratio should be

- a) 1 : 1 b) 2 : 1 c) 1 : 2 d) 1.5 : 1

8. if Quick assets are Rs. 5,00,000 & Quick liabilities are Rs. 10,00,000 then Quick ratio should be

- a) 1 : 1 b) 2 : 1 c) 1 : 2 d) 1.5 : 1

9. Proprietors fund also called

- [a] Equity [b] Owed Fund  
[c] Long term liabilities [d] Borrowed Fund



[ ]

OR

**Q. 2) Miss Kavita provides following details, calculate estimated working capital. (15)**

**Sales Rs. 18,00,000, Material Rs. 7,20,000, Labour Rs. 5,40,000, Overheads Rs. 1,80,000**

1. Raw material are carried in stock for 1 month and finished goods for ½ month.
2. Production cycle takes one month.
3. 2 month credit for **both** customers and suppliers.
4. 25% of sales are for cash and balance on credit
5. Cash on hand Rs. 25,000
6. Lag in payment of labour **only** for 1 month.
7. Lag in payment of Overheads **only** for 2 month.

**Q. 3) A) Complete the following common size Income Statement: (7)**

Particulars	Rs	%
Gross Sales	9,90,000	?
Less: Sales Return	?	10
Net Sales	?	?
Less: Cost of Sales	?	40
Gross Profit	?	?
Less: Operating Expenses		
[a] Administrative Expenses	?	?
[b] Finance Expenses	?	2
[c] Selling & Distribution Expense	72,000	?
Operating Net Profit	?	?
Add : Non Operating Income	45,000	?
Less : Non Operating Expenses	?	15
Net Profit before tax	?	30

**Q. 3) B) Complete the Following comparative Income Statement of Supriya Ltd. by ascertaining the missing Figures (8)**

Particulars	2015Rs	2016 Rs.	Increase/(decrease) In Rs	% of Increase/ (decrease)
Sales	?	?	2,00,000	100
Cost of goods sold	?	1,80,000	1,20,000	200
Gross profit	?	?	?	?
Operating Expenses	40,000	?	?	120
Operating Profit	?	?	?	?
Non operating Income	?	?	3,000	30
Non operating Expenses	5,000	?	Nil	Nil
Net Profit Before Tax	?	?	?	?



Q. 4) The following are the condensed Balance sheets of Keer Ltd. as at 31<sup>st</sup> December, 2006 and 2007 as prepared by the Accountant. Prepare Cash flow Statement. (15)

	2007 Amt (Rs.)	2006 Amt (Rs.)
<b>Assets :</b>		
Cash in hand and at bank	9000	90,000
Accounts receivables	2,80,000	2,52,000
Stocks	3,28,000	2,85,600
Prepaid expenses	1600	2000
Fixed assets	1,58,000	1,00,000
Goodwill	-	20,000
Underwriting commission	3200	4000
	<b><u>7,79,800</u></b>	<b><u>1,24,000</u></b>
<b>Liabilities &amp; capital</b>		
Bank loan	-	44,000
account payable	2,02,000	1,76,000
Provision for tax	41,840	40,000
Proposed dividend	9000	5600
Provision for depreciation	64,300	50,000
6% preference share capital	60,000	1,00,000
Equity share capital	2,00,000	2,00,000
Reserves & surplus	1,62,660	1,38,000
Capital redemption fund	40,000	-
	<b><u>7,79,800</u></b>	<b><u>1,24,000</u></b>

Additional Information Available :

- 1) Dividends were paid :- Preference shares Rs. 6000 & Equity shares Rs. 8000
- 2) A Machine originally costing Rs. 6000 against which depreciation Rs. 1500 had been accumulated was sold at a profit of Rs. 500.
- 3) Income Tax Provided of Rs. 10,000 during 2007

Q. 5) A) Limitations of Ratio Analysis (8)

B) Investing Activities and Financing Activities in cash flow statement. (7)

OR

Q.5) Write Short Notes (any three) (15)

- 1) Margin of safety
- 2) Cash from Operation
- 3) Fictitious Assets
- 4) Horizontal & Vertical Analysis of Financial Statements
- 5) Gross Profit Ratio and Net Profit Ratio

SYBAF/SEM-IV/ATKT/ Information Technology in Accountancy-II

Time: 2hrs 30 Mins

Max Marks: 75

Note: 1. All questions are compulsory

2. All questions carry equal marks

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**Q1 A. Fill in the Blanks (Any 8):**

(8 Marks)

1. \_\_\_\_\_ allows the organization to keep track of its progress in meeting.
  - a. IS
  - b. AIS
  - c. DPC
  - d. BPM
  
2. \_\_\_\_\_ is accounting software used to record day-to-day business transactions.
  - a. Tally
  - b. Rally
  - c. DBMS
  - d. BPM
  
3. \_\_\_\_\_ is an example of MIS.
  - a. Airline Reservation
  - b. Calling
  - c. Gaming
  - d. Software
  
4. \_\_\_\_\_ cloud is made available to large industry group.
  - a. Community
  - b. Hybrid
  - c. Complex
  - d. Public
  
5. \_\_\_\_\_ a hardware level service, provides computing resources such as processing power, memory, storage.
  - a. DBaaS
  - b. STaaS
  - c. IaaS
  - d. PaaS
  
6. OAS stands for \_\_\_\_\_.
  - a. Office Automation System
  - b. Office Automatic scan
  - c. Office appears system
  - d. None of the above

7. \_\_\_\_\_ knowledge is articulated.
  - a. Explicit
  - b. Tacit
  - c. Extended
  - d. Advanced
  
8. \_\_\_\_\_ integrates information from all parts of business into single business.
  - a. ERP software
  - b. MIS software
  - c. DSS software
  - d. None of the above
  
9. \_\_\_\_\_ uses IT audit tools.
  - a. AGO
  - b. CAAT
  - c. OLAP
  - d. CISA
  
10. \_\_\_\_\_ methodology is developed by John Rockart of MIT.
  - a. CSF
  - b. OLAP
  - c. BPS
  - d. BPM

**Q1 B. State whether following statement are True or False (Any 7):** (7 Marks)

1. Alt+f1 is to shut a company in tally.
2. MIS stands for Managerial Internal System.
3. Voucher is a documentary evidence of transaction.
4. Six-Sigma is data driven approach.
5. Cloud computing does not provide security.
6. Spreadsheet cannot be used to perform accountancy task.
7. Accounting software enables minimization of frauds.
8. MIS helps in management control and transaction processing.
9. Payroll is non master data.
10. Data is unorganized fact that needs to be processed.

**Q2. Answer the following:**

**(15 Marks)**

- a) Why it is important for business to have BPM system in place? (8 Marks)
- b) Explain core elements of BPM . (7 Marks)

OR

- c) Explain the benefits of AIS in detail. (8 Marks)
- d) Explain the benefits of BPA in detail. (7 Marks)

**Q3. Answer the following:**

**(15 Marks)**

- a) Explain in detail limitations of computerized accounting system (8 Marks)
- b) Explain features of computerized accounting. (7 Marks)

OR

- c) Explain advantages and disadvantages of Online accounting software. (8 Marks)
- d) Explain types of cloud computing environment. (7 Marks)

**Q4. Answer the following:**

**(15 Marks)**

- a) Explain the structure of MIS. (8 Marks)
- b) Explain in detail how MIS is related to computer. (7 Marks)

OR

- c) Explain Artificial Intelligence. (8 Marks)
- d) Explain Total Quality Management. (7 Marks)

**Q5. Answer the following: (15 Marks)**

- a) Explain CAAT –black box approach. (8 Marks)
- b) Explain types of Information System . (7 Marks)

OR

**Q5. Write Short notes on ( Any 3):**

**(15 Marks)**

- 1. KMS
- 2. TPS
- 3. Advantages of Using MIS
- 4. Types of Vouchers
- 5. Difference between data and information

Time: 2.5Hours

Marks: 75

Date:

- Note: 1) Answers to both the sections should be written in the same answer book.  
2) Figures to the right indicate fullmarks.

**Q.1.A) Multiple Choice Questions: (Any 8)**

8

1. Cost of inventories of integral foreign operations is translated at \_\_\_\_\_  
(Closing exchange rate, average exchange rate, opening exchange rate)
2. Following is an example of accounting policy:  
(Consistence, treatment of Goodwill, cost)
3. According to AS I, Disclosure should be made  
(In relevant places, at one place, in profit & loss account)
4. Redemption of preference shares  
(Leads to reduction in authorized capital, increases the authorized capital, does not change the authorized capital)
5. The following balance is not available for transfer to capital redemption reserve  
(General reserve, revaluation reserve, dividend equalization fund)
6. The balance of debenture sinking fund is transferred to  
(Profit & loss account, capital reserve account, general reserve account)
7. Till debentures are redeemed loss on issue of debentures is  
(Credited to P&L, shown on asset site of balance sheet, shown on liability side of balance sheet)
8. for computing pre incorporation profit, fees to Directors is  
(allocated in time ratio, treated as pre incorporation expenditure, is treated as post incorporation expenditure)
9. the profit earned after incorporation is  
(capital profit, deferred revenue income, normal revenue profit)
10. in foreign operations, sales are mainly in currencies other than reporting currency  
(it is an integral foreign operations, a non-integral foreign operations, either of the two)

**Q.1.B) Match the Column (Any 7)**

7

Column A	Column B
11. Accounting standard 1	k. Form of statement of profit & loss
12. Accounting standard 11	l. Sales basis
13. Part I of schedule III	m. Long term borrowings
14. Part II of schedule III	n. Non-current assets
15. Advertisement expenses	o. Short term borrowings
16. Rent, rates & taxes	p. Form of balance sheet
17. Interest on bank overdraft	q. Disclosure of accounting policies
18. Deferred tax assets	r. Accounting for foreign currency
19. Debentures	s. Time basis
20. Bank overdraft	t. Finance cost

Q2. Following is the trial balance of Rahul Ltd. as on 31<sup>st</sup> March, 2015.

15

Debit Balance	Rs.	Credit Balance	Rs.
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**FYBAF/SEM-IV/ATKT/Financial Accounting IV**

Fixed Assets(at cost)	9,50,000	Equity Share Capital(Rs.10 each fully paid)	5,00,000
Investments	2,50,000	11% Preference Share Capital(Rs.100/- each fully paid)	3,00,000
Closing Stock	4,05,000	Profit for the year	1,65,000
Sundry Debtors	1,32,000	Securities Premium	30,000
Preliminary Expenses	20,000	Dividend Equalisation	20,000
Staff Advances	1,20,000	Debenture Redemption	1,00,000
Advance Tax	60,000	General Reserve	75,000
Interim Dividend paid	60,000	9% Debenture	5,30,000
Bills Receivables	45,000	Loan from Director Mr.Mani	10,000
Advance to Suppliers	27,500	Loan from Bank	70,000
Cash in Hand	12,500	Sundry Creditors	58,500
Bank Balance	2,30,000	Bills Payable	21,500
		Provision for taxation	1,62,500
		Surplus brought forward from last year	1,50,000
		Provision for Depreciation	1,20,000
	<b>23,12,500</b>		<b>23,12,500</b>

**Additional Information:-**

- 1) Transfer to dividend equalization reserve Rs.10,000/- and General Reserve Rs.75,000/- and debenture redemption reserve Rs.25,000/-
- 2) The company declared dividend on Equity share capital at 12% after declaring preference dividend. The dividend declared was excluding Interim dividend.
- 3) Entire authorized share capital has been issued and subscribed.
- 4) 9 % Debentures and Loan from bank are secured against all fixed assets. The figure in trial balance for 9% Debentures includes interest accrued and due Rs.30,000/-
- 5) Loan from Director is unsecured.
- 6) Stock comprises of Raw-materials Rs.1,30,000/- , work in progress Rs.1,00,000/- and Finished goods Rs.1,75,000/-.
- 7) Of the debtors, debts due for more than 6 months are Rs.32,500/-.All debts are unsecured and considered to be good.
- 8) Ignore previous year's figures. After considering the above adjustments, prepare Balance sheet of the company as at that date in the vertical form as per schedule VI requirements.

OR

Q2 A company made an issue of 3000 7½% debentures of Rs. 100 each at par. A sinking fund being created to provide for repayment. Under the terms of issue, the company retained the right, of purchasing debentures in the open market for cancellation. On 1<sup>st</sup> April, 1989 the directors of the company purchased Rs. 30,000 debentures at 98. In order to provide for the redemption they realisedRs. 20,000 Jagirdari bonds at 80% and Rs. 13,400 stock of JK at par. On 1<sup>st</sup> April, 1989 just before the date of redemption, the following position was shown: You are required to make Journal entries.

	Rs.
7½% debentures	2,00,000
Debentures sinking fund	1,90,000

**FYBAF/SEM-IV/ATKT/Financial Accounting IV**

Debentures sinking fund investment:		
Rs. 1,00,000 Jagirdari bonds	70,000	
Rs. 1,20,000 stock of JK Ltd.	1,11,000	1,81,000

Q3 The summarised Balance Sheet DAMINI LTD. as on 31<sup>st</sup> December, 1992 was as under:  
15

Liabilities	Rs.	Assets	Rs.
Equity share of Rs. 10 each fully paid	9,00,000	Fixed assets	20,00,000
8% Redeemable pref. shares Rs. 10 each fully paid	9,00,000	Current Assets (Including Bank bal. of Rs. 2,00,000)	5,80,000
General Reserve	3,60,000	Investments	2,70,000
Profits and Loss A/c.	5,40,000		
Creditors	1,50,000		
	28,50,000		28,50,000

- The company exercised the option to redeem 8% Redeemable preference shares at 10% premium.
- For this purpose the company issued 45,000 Right Shares of Rs. 10 each at a premium of Rs. 10 per share. The right shares were paid in cash.
- The company also sold all the investments for Rs. 3,42,000.
- All payments were made to Redeemable preference shareholders except those holding 450 shares, who could not be found.
- The directors then issued bonus to the then shareholders after issue of new shares, at the rate 2 shares for 3 shares held.
- The company decided to utilize the free reserve to minimum.

Pass Journal entries in the books of the Company for above transaction and also prepare a Balance Sheet of the company after redemption is completed.

OR

Q3 Pass journal entries for the following transactions in foreign currency in the books of 'Priyanka Ltd.' Priyanka Ltd. Exported goods to jerry trading company Germany worth US \$90000 on 10<sup>th</sup> January, 2006, on which date exchange rate of 1 US \$ was Rs.49.50 the payment for the same was received as under:

Date of payment	US \$ Received	Exchange Rate for 1 US \$
15-1-2006	25000	Rs.49.75
23-2-2006	24000	Rs.48.90
24-3-2006	24000	Rs.48.60
28-4-2006	17000	Rs.48.90

'Priyanka Ltd.' closes its books on 31<sup>st</sup> march every year. The exchange rate on 1/3/06 was 1 US \$ Rs.48.75.

Q4. Sundaram Limited furnishes you with the following Trial Balance as on 31st March, 2013.

Particulars	Debit Rs.	Credit Rs.
Equity Share Capital: Shares of Rs.10 each fully paid up		50,00,000
Capital Redemption Reserve		20,00,000
Interim Dividend Paid	1,80,00	

**FYBAF/SEM-IV/ATKT/Financial Accounting IV**

General Reserve-as per last Balance Sheet		26,70,000
Cash Balance	20,000	
ICICI Bank-Current Account	1,00,000	
Debtors	42,00,000	
Provision for Bad Debts		2,00,000
Advance against Salary	1,50,000	
Prepaid expenses	50,000	
Income received in Advance		60,000
Sundry Creditors		10,00,000
Fixed Assets:Cost&Provision of Depreciation	78,00,000	15,40,000
Inventory at cost	20,00,000	
Advance Tax Payments	6,00,000	
Income Tax Provision		5,50,000
VAT liability payable		80,000
Profit and Loss Account		20,00,000

**Additional Information:**

- 6) Entire authorised share capital has been issued and subscribed.  
 7) Profit and Loss account figure in the Trial Balance arrived at as under:

Particulars	Rs.
Previous year's balance b/d	1,00,000
Net Profit for the year	19,00,000

- 8) The Directors have proposed Equity dividend @ 20% (including interim dividend)  
 9) Transfer Rs.7, 00,000 to General Reserve.  
 10) Out of the debtors, Rs.2,00,000 are outstanding for a period exceeding six months.  
 You are required to prepare Balance Sheet of Sundaram Limited as on 31st March,2013 as per Revised Schedule VI requirements.

OR

Q4AKP Ltd. was incorporated to take over a running business of AP trading concern firm with effect from 01.04.2017. The company was incorporated on 01.07.2017. The following further information is provided

Particulars	Amt	Particulars	Amt
To salaries	80,000	By Gross profit	4,00,000
To office expenses	30,000		
To publicity expenses	24,000		
To insurance expenses	60,000		
To carriage outward	15,000		
To fees to director	40,000		
To depreciation	36,000		
To commission on sales	90,000		
To discount allowed	5,000		

(4)

*To net profit c/d	20,000		
--------------------	--------	--	--

**Other Information:**

- g. The sales were normal in the month of April. It was doubled from the period of May to January. It increased to three times the sales in April in the month of Feb and March.
- h. Salaries include salary to vendor Rs. 10,000 and salary to Director Rs. 5,000.
- i. Depreciation includes depreciation on machinery purchased on 01.12.2017 of Rs. 6,000.
- h. Publicity expenses were incurred by AKP Ltd.
- i. Prepare statement showing distribution of profit in pre and post incorporation period for the year ended 31.03.2018

- Q5 (a) Explain the conversion into shares of debentures originally issued at a discount. 7  
 (b) Explain the redemption of capital in detail. 8

OR

- Q5 Write short notes (any 3) 15
1. Authorized share capital
  2. Time ratio and sales ratio
  3. Division of profits
  4. Unpaid preference shareholders
  5. Forfeiture of shares.

sem IV

2019-20

Time: 2.5 Hours

Marks: 75

Date: / /2019

- Note: 1) Answers to both the sections should be written in the same answer book.  
2) Figures to the right indicate full marks.  
3) Use of simple calculator is allowed.

**Q.1 (A) Fill in the blanks with correct options. Re-write the sentence. (Any eight) (8)**

1. Income of minor child is clubbed in \_\_\_ (Either of parents who have higher income, Mother)
2. Business losses can be set-off against \_\_\_\_\_ Income (Salary, Business)
3. Short term loss can be set-off against \_\_\_\_\_ Income (Short term gain, Other sources)
4. Income of senior citizen is exempt upto \_\_\_\_\_ (Rs. 3,00,000, Rs. 5,00,000)
5. Interest on partners capital is allowed up to \_\_\_\_\_ p.a. (12%, 20%)
6. Filing of return is not compulsory to a \_\_\_\_\_ (Company, HUF)
7. Deduction of tax at the point of generation of income is \_\_\_\_\_ (TDS, Sales)
8. Advance tax is not applicable to a person who is age of \_\_\_\_\_ and not having any income taxable under the head business & profession (Below 60 year, Above 60 year)
9. Tax evasion means reducing tax liability by \_\_\_\_\_ (Dishonest means, Honest means)
10. Under section 234C interest is levied for \_\_\_\_\_ (Deferment of Tax, Late Payment)

**Q.1 (B) State True or False. Rewrite the sentence. (Any seven) (7)**

1. Income of minor child is exempt upto Rs. 1500 p.a.
2. Speculative losses can be set off against speculative income.
3. Rebate u/s 87A is Rs. 2000 or actual tax liability whichever is lower.
4. Agricultural income in India is not taxable.
5. Salary received by partners from partnership firm is taxable as business income.
6. Section 139(3) deals with return of losses.
7. Under section 194H TDS is deducted on commission/Brokerage.
8. TDS on Profession fee is applicable under section 194J.
9. Tax evasion and tax avoidance is one and same.
10. Under section 234C interest is levied @3% p.a.

**Q. 2) Profit and loss account of X company, a partnership firm as follows: (15)**

Particulars	Rs.	Particulars	Rs.
To Purchase	15,35,000	By Sales	35,00,000
To Direct and Indirect Expenses	7,35,000	By Interest on Securities (Net) (TDS	45,000
To Depreciation	2,20,000	Rs. 5,000)	
To Interest to Partners	2,00,000		
To Salaries Partners	6,60,000		
To Net Profit	1,95,000		
	35,45,000		35,45,000

**Other Information:**

1. Depreciation allowable as per section 32 is 1,50,000.
2. Purchase include a bill from a supplier for Rs. 30,000 which was paid in cash.
3. The firm has 3 partners A, B and C. they share profits in the ratio 4:3:3. C is a sleeping partner.
4. Interest is paid to partners @ 20% p.a. and authorized in partnership deed.
5. Salaries, authorized by partnership deed are paid to all partners equally.

Compute Taxable Income of the firm considering that it is a business firm for the A.Y.- 2018-19.

OR

**Q. 2) A)** The shareholding of Mr. K and Mrs. K in S Ltd is given as follows: (8)

- |  |    |
|--|----|
| 1. Shareholding of K                   | 7% |
| 2. Shareholding of Mrs. K              | 9% |
| 3. Shareholding of M, brother of K     | 8% |
| 4. Shareholding of F, father of Mrs. K | 5% |

Mr. K and Mrs. K are employed with S Ltd. none of them hold technical qualification. Mr. K gets salary @ Rs. 12,000 p.m. and Mrs. K gets @ Rs. 10,000 p.m.

**Income from other sources: (RS)**

Mr. K	2,80,000
Mrs. K	3,00,000

Compute total income for the assessment year 2018-19.

**Q. 2) B)** ABC Ltd. has estimated its tax payable to be Rs. 1,00,000 and company has paid advance tax as follows (7)

Upto 15.06.2017	15,000	Upto 15.09.2017	45,000
Upto 15.12.2017	75,000	Upto 15.03.2018	1,00,000

However, the company has computed its tax payable to be Rs. 1,80,000 at time of filling the return of income. Compute interest payable by the company under section 234C.

**Q. 3)** Mr. Soohan submits the following details of his income for the Assessment year 2018-19.

Particulars	Rs.
Income from salary	3,00,000
Loss from Let out House Property	40,000
Income from Sugar Business	50,000
Loss from Iron Ore Business b/f from 2009-10	1,20,000
Short term Capital loss	70,000
Long term Capital Gain	40,000
Dividend	5,000
Income received from Lottery winning (Gross)	50,000

[ ]

Winning in card games	6,000
Agriculture Income	20,000
Long term Capital gain from shares (STT paid)	10,000
Bank Interest	5,000

Calculate gross income and losses to be carried forward.

(15)

OR

**Q. 3) A)** X Ltd. estimates its income for the previous year 2017-18 at Rs. 1,20,000. Besides this income, it has also earned Long term capital gain of Rs. 80,000 on transfer of gold on 1-12-2017. **Compute the advance tax payable by the company in various instalments.** (7)

**Q. 3) B)** Compute amount of tax to be deducted at source on following payment made by M/s S Ltd. during financial year 2017-18 as per provision of income-tax Act (8)

Sr. no	Date	Nature of Payment
1	1-10-2017	Payment of Rs. 2,00,000 to Mr. "R" a transporter who is having PAN
2	1-11-2017	Payment of fees for technical service of Rs. 50,000 to Mr. Shyam who is having PAN
3	30-6-2017	Payment of Rs. 28,000 to M/s X Ltd. for repair of building.
4	1-1-2018	Payment of Rs. 2,00,000 made to Mr. A for purchase of diaries made according to specification of M/s S Ltd. however, no material was supplied for such diaries to Mr. A by M/s S Ltd.
5	1-2-2018	Payment of commission of Rs. 18,000 to Mr. Y.

**Q. 4)** Mr. Anuj, an individual, resident in India aged 49 years has received professional fees of Rs. 1,70,000 (net of tax Rs. 30,000) and Rs. 2,55,000 (net of tax Rs. 45,000) on 7<sup>th</sup> August, 2017 and 15<sup>th</sup> March, 2018 respectively for rendering service in Hong Kong. India does not have any double taxation avoidance agreement with Hong Kong. He incurred Rs. 2,60,000 as expenditure for earning such fees. His income from other source in India is Rs. 2,60,000. He paid Rs. 90,000 towards Public Provident Fund.

Compute tax liability of Mr. Anju for Assessment Year 2018-19.

(15)

OR

**Q. 4)** Mrs. X has Tax Liability of Rs. 4,90,000 for P.Y. 2017-18. She has paid advance tax as given below: (15)

Upto 15<sup>th</sup> June 2017 – Nil

Upto 15<sup>th</sup> Sept. 2017 – Rs. 30,000

Upto 15<sup>th</sup> Dec. 2017- Rs. 80,000

Upto 15<sup>th</sup> March 2018- Rs. 1,00,000

Balance amount of tax was paid on 10<sup>th</sup> Dec. 2018, while filling the return.

Compute her liability for the Assessment Year 2018-19 for interest under section 234A 234B and 234C.

- Q. 5) A) Tax Evasion and Tax Avoidance (8)  
B) Meaning and Objective of Tax Planning (7)

OR

Q.5) Write Short Notes (any three) (15)

- 1) Clubbing of Minor's Income
- 2) Clubbing of Spouse's Income
- 3) Person Exempt from filling of return
- 4) Due dates of filling of return
- 5) Bilateral relief

SYBAF  
27/9/19  
309

## SYBAF/SEM IV/ATKT/Business Law (Company Law)-III Sep. 2019

Time: 2.5Hours

Marks: 75

- Note: 1) Answers to both the sections should be written in the same answer book.  
 2) Figures to the right indicate full marks.  
 3) Use of simple calculator is allowed.

**Q.1 A) True or False: (Any 8) (08)**

1. Holding Company shall allot or transfer its shares to any of its subsidiary companies under the Companies Act 2013.
2. Share does not include stocks.
3. A duplicate certificate of shares may be issued even without any valid reasons.
4. A firm cannot be member of Company registered under charitable purpose.
5. A company may make private placement through issue of offer letter.
6. The amount payable on application on every security shall be specified by the RBI
7. Under Companies Act of 2013, less than 7 people can form a public ltd company.
8. Shares shall be redeemed except out of the profits of the company.
9. Transmission takes place after the death of the shareholder.
10. Sweat equity share is authorized by an ordinary resolution passed by the company.

**Q.1 B) Match the Following (Any 7) (07)**

A	B
1. Buy-Back	A. Injunction
2. Public Offer	B. Notice of contents
3. Deemed Prospectus	C. Share warrants
4. Red herring	D. Debentures
5. Selected investors	E. Prospectus
6. Ownership of a specific no. of shares	F. Potential Investors
7. Transferable by delivery	G. Share Certificate
8. Certificate of Loan	H. Issuing house
9. Doctrine of Ultra Vires	I. Special resolution
10. Constructive Notice	J. Private Placement

**Q.2 A) What is a 'Preference Share'? Describe the different types of preference shares (15)**

**OR**

**Q.2 B) Explain Global Depository Receipts. (15)**

**SYBAF/SEM IV/ATKT/Business Law (Company Law)-III**

**Q.3 A) What is a Debenture? Describe the different types of Debentures (15)**

**OR**

**Q.3 B) Advantages and Disadvantages of a Private Company (15)**

**Q.4 A) What is a prospectus? Explain briefly the contents of the prospectus. (15)**

**OR**

**Q.4 B) Distinguish between Memorandum of Association and Articles of Association. (15)**

**Q.5)**

**A. Who is a Promoter and explain the duties and liabilities of promoter (8)**

**B. Explain registration process of a Company under Companies Act 2013 (7)**

**OR**

**Q.5) Write short notes on: (Any three) (15)**

1. Private Placement
2. MOA
3. Share Certificate
4. IPO
5. Doctrine of Ultra Vires

Time: 2.5Hours

Marks: 75

- Note:** 1) Answers to both the sections should be written in the same answer book.  
2) Figures to the right indicate full marks.

Q.1.A) Fill in the blanks (Any 8)

(Marks 8)

1. Research means \_\_\_\_\_ (searchlight/search back)
2. Research is always \_\_\_\_\_ (scientific/probing)
3. Census reports provide \_\_\_\_\_ data (primary/secondary)
4. Machine tabulation is \_\_\_\_\_ (cheap/costly)
5. \_\_\_\_\_ literally means supposition (hypothesis/ research design)
6. Formulation of hypothesis is not \_\_\_\_\_ (compulsory/ voluntary)
7. Interpretation of data is a \_\_\_\_\_ process (creative/negative)
8. Research abstract is a summary of \_\_\_\_\_ report (technical/ audit)
9. \_\_\_\_\_ research involves secondary data (analytical/ basic)
10. Review of literature starts intellectual \_\_\_\_\_ (honesty/ debates)

Q.1.B) Match the Column (Any 7)

(Marks 7)

Column A	Column B
1. Research	a) Exploratory Research
2. Objective of Research	b) Primary Data
3. Analyzing the Literature	c) Used in surveys
4. Research Design	d) Social process
5. Source of data	e) Merit of telephone survey
6. Interviewing	f) Essential of data interpretation
7. Sampling Technique	g) Systematic Analysis
8. Quick response and high speed	h) Component of research report
9. Consistency	i) Organized Effort
10. Title page	j) Adopt Scientific Approach

Q. 2 A) Features of Research

(8 Marks)

Q. 2 B) Types of Research

(7 Marks)

OR

Q.2 C) Sources of Research Problem

(8 Marks)

Q.2 D) Steps in Formulation of Research Problem

(7 Marks)

Q.3 A) Essentials of Good Research Design

(8 Marks)

Q.3 B) Types of Hypothesis

(7 Marks)

OR

Q.3 C) Explain the Features and Uses of Exploratory Research

(8 Marks)

Q.3 D) Sources of Hypothesis

(7 Marks)

Q.4 A) Features of Primary Data

(8 Marks)

Q.4 B) Essentials of Good Questionnaire

(7 Marks)

OR

Q.4 C) State the meaning and Advantages of Interview Method

(8 Marks)

Q.4 D) Explain the features of Schedule

(7 Marks)

Q. 5 A) Importance of Reporting Writing

(8 Marks)

Q. 5 B) Layout of Research Report

(7 Marks)

OR

Q.5 Short Notes: (Any 3)

(15 Marks)

- C) Review of Literature
- D) Importance of Hypothesis
- E) Experimental Method
- F) Graphic Representation of Data
- G) Coding of Data



## SYBAF/SEM-IV/ATKT/Financial Accounting IV

Time: 2.5Hours

Marks: 75

Date:

- Note: 1) Answers to both the sections should be written in the same answer book.  
2) Figures to the right indicate fullmarks.

Q.1.A) Multiple Choice Questions: (Any 8)

8

1. Cost of inventories of integral foreign operations is translated at \_\_\_\_\_  
(Closing exchange rate, average exchange rate, opening exchange rate)
2. Following is an example of accounting policy:  
(Consistence, treatment of Goodwill, cost)
3. According to AS I, Disclosure should be made  
(In relevant places, at one place, in profit & loss account)
4. Redemption of preference shares  
(Leads to reduction in authorized capital, increases the authorized capital, does not change the authorized capital)
5. The following balance is not available for transfer to capital redemption reserve  
(General reserve, revaluation reserve, dividend equalization fund)
6. The balance of debenture sinking fund is transferred to  
(Profit & loss account, capital reserve account, general reserve account)
7. Till debentures are redeemed loss on issue of debentures is  
(Credited to P&L, shown on asset side of balance sheet, shown on liability side of balance sheet)
8. For computing pre incorporation profit, fees to Directors is  
(allocated in time ratio, treated as pre incorporation expenditure, is treated as post incorporation expenditure)
9. The profit earned after incorporation is  
(capital profit, deferred revenue income, normal revenue profit)
10. In foreign operations, sales are mainly in currencies other than reporting currency  
(it is an integral foreign operations, a non-integral foreign operations, either of the two)

Q.1.B) Match the Column (Any 7)

7

Column A	Column B
11. Accounting standard 1	k. Form of statement of profit & loss
12. Accounting standard 11	l. Sales basis
13. Part I of schedule III	m. Long term borrowings
14. Part II of schedule III	n. Non-current assets
15. Advertisement expenses	o. Short term borrowings
16. Rent, rates & taxes	p. Form of balance sheet
17. Interest on bank overdraft	q. Disclosure of accounting policies
18. Deferred tax assets	r. Accounting for foreign currency
19. Debentures	s. Time basis
20. Bank overdraft	t. Finance cost

Q2. Following is the trial balance of Rahul Ltd. as on 31<sup>st</sup> March, 2015.

15

Debit Balance	Rs.	Credit Balance	Rs.
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**FYBAF/SEM-IV/ATKT/Financial Accounting IV**

Fixed Assets(at cost)	9,50,000	Equity Share Capital(Rs.10 each fully paid)	5,00,000
Investments	2,50,000	11% Preference Share Capital(Rs.100/- each fully paid)	3,00,000
Closing Stock	4,05,000	Profit for the year	1,65,000
Sundry Debtors	1,32,000	Securities Premium	30,000
Preliminary Expenses	20,000	Dividend Equalisation	20,000
Staff Advances	1,20,000	Debenture Redemption	1,00,000
Advance Tax	60,000	General Reserve	75,000
Interim Dividend paid	60,000	9% Debenture	5,30,000
Bills Receivables	45,000	Loan from Director Mr.Mani	10,000
Advance to Suppliers	27,500	Loan from Bank	70,000
Cash in Hand	12,500	Sundry Creditors	58,500
Bank Balance	2,30,000	Bills Payable	21,500
		Provision for taxation	1,62,500
		Surplus brought forward from last year	1,50,000
		Provision for Depreciation	1,20,000
	<b>23,12,500</b>		<b>23,12,500</b>

**Additional Information:-**

- 1) Transfer to dividend equalization reserve Rs.10,000/- and General Reserve Rs.75,000/- and debenture redemption reserve Rs.25,000/-
- 2) The company declared dividend on Equity share capital at 12% after declaring preference dividend. The dividend declared was excluding Interim dividend.
- 3) Entire authorized share capital has been issued and subscribed.
- 4) 9 % Debentures and Loan from bank are secured against all fixed assets. The figure in trial balance for 9% Debentures includes interest accrued and due Rs.30,000/-
- 5) Loan from Director is unsecured.
- 6) Stock comprises of Raw-materials Rs.1,30,000/- , work in progress Rs.1,00,000/- and Finished goods Rs.1,75,000/-.
- 7) Of the debtors, debts due for more than 6 months are Rs.32,500/-.All debts are unsecured and considered to be good.
- 8) Ignore previous year's figures. After considering the above adjustments, prepare Balance sheet of the company as at that date in the vertical form as per schedule VI requirements.

OR

Q2 A company made an issue of 3000 7½% debentures of Rs. 100 each at par. A sinking fund being created to provide for repayment. Under the terms of issue, the company retained the right, of purchasing debentures in the open market for cancellation. On 1<sup>st</sup> April, 1989 the directors of the company purchased Rs. 30,000 debentures at 98. In order to provide for the redemption they realised Rs. 20,000 Jagirdari bonds at 80% and Rs. 13,400 stock of JK at par. On 1<sup>st</sup> April, 1989 just before the date of redemption, the following position was shown: You are required to make Journal entries.

	<b>Rs.</b>
7½% debentures	2,00,000
Debentures sinking fund	1,90,000

FYBAF/SEM-IV/ATKT/Financial Accounting IV

Debentures sinking fund investment:		
Rs. 1,00,000 Jagirdari bonds	70,000	
Rs. 1,20,000 stock of JK Ltd.	1,11,000	1,81,000

Q3: The summarised Balance Sheet DAMINI LTD. as on 31<sup>st</sup> December, 1992 was as under:  
15

Liabilities	Rs.	Assets	Rs.
Equity share of Rs. 10 each fully paid	9,00,000	Fixed assets	20,00,000
8% Redeemable pref. shares Rs. 10 each fully paid	9,00,000	Current Assets (Including Bank bal. of Rs. 2,00,000)	5,80,000
General Reserve	3,60,000	Investments	2,70,000
Profits and Loss A/c.	5,40,000		
Creditors	1,50,000		
	28,50,000		28,50,000

- The company exercised the option to redeem 8% Redeemable preference shares at 10% premium.
- For this purpose the company issued 45,000 Right Shares of Rs. 10 each at a premium of Rs. 10 per share. The right shares were paid in cash.
- The company also sold all the investments for Rs. 3,42,000.
- All payments were made to Redeemable preference shareholders except those holding 450 shares, who could not be found.
- The directors then issued bonus to the then shareholders after issue of new shares, at the rate 2 shares for 3 shares held.
- The company decided to utilize the free reserve to minimum.

Pass Journal entries in the books of the Company for above transaction and also prepare a Balance Sheet of the company after redemption is completed.

OR

Q3: Pass journal entries for the following transactions in foreign currency in the books of 'Priyanka Ltd.' Priyanka Ltd. Exported goods to jerry trading company Germany worth US \$90000 on 10<sup>th</sup> January, 2006, on which date exchange rate of 1 US \$ was Rs.49.50 the payment for the same was received as under:

Date of payment	US \$ Received	Exchange Rate for 1 US \$
15-1-2006	25000	Rs.49.75
23-2-2006	24000	Rs.48.90
24-3-2006	24000	Rs.48.60
28-4-2006	17000	Rs.48.90

'Priyanka Ltd. ' closes its books on 31<sup>st</sup> march every year. The exchange rate on 1/3/06 was 1 US \$ Rs.48.75.

Q4. Sundaram Limited furnishes you with the following Trial Balance as on 31st March, 2013.

Particulars	Debit Rs.	Credit Rs.
Equity Share Capital: Shares of Rs.10 each fully paid up		50,00,000
Capital Redemption Reserve		20,00,000
Interim Dividend Paid	1,80,00	

**FYBAF/SEM-IV/ATKT/Financial Accounting IV**

General Reserve-as per last Balance Sheet		26,70,000
Cash Balance	20,000	
ICICI Bank-Current Account	1,00,000	
Debtors	42,00,000	
Provision for Bad Debts		2,00,000
Advance against Salary	1,50,000	
Prepaid expenses	50,000	
Income received in Advance		60,000
Sundry Creditors		10,00,000
Fixed Assets:Cost&Provision of Depreciation	78,00,000	15,40,000
Inventory at cost	20,00,000	
Advance Tax Payments	6,00,000	
Income Tax Provision		5,50,000
VAT liability payable		80,000
Profit and Loss Account		20,00,000

**Additional Information:**

- 6) Entire authorised share capital has been issued and subscribed.  
 7) Profit and Loss account figure in the Trial Balance arrived at as under:

Particulars	Rs.
Previous year's balance b/d	1,00,000
Net Profit for the year	19,00,000

- 8) The Directors have proposed Equity dividend @ 20% (including interim dividend)  
 9) Transfer Rs.7, 00,000 to General Reserve.  
 10) Out of the debtors, Rs.2,00,000 are outstanding for a period exceeding six months.  
 You are required to prepare Balance Sheet of Sundaram Limited as on 31st March,2013 as per Revised Schedule VI requirements.

OR

Q4AKP Ltd. was incorporated to take over a running business of AP trading concern firm with effect from 01.04.2017. The company was incorporated on 01.07.2017. The following further information is provided

Particulars	Amt	Particulars	Amt
To salaries	80,000	By Gross profit	4,00,000
To office expenses	30,000		
To publicity expenses	24,000		
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To carriage outward	15,000		
To fees to director	40,000		
To depreciation	36,000		
To commission on sales	90,000		
To discount allowed	5,000		

(4)

## FYBAF/SEM-IV/ATKT/Financial Accounting IV

*To net profit c/d	20,000		
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## Other Information:

- g. The sales were normal in the month of April. It was doubled from the period of May to January. It increased to three times the sales in April in the month of Feb and March.
- h. Salaries include salary to vendor Rs. 10,000 and salary to Director Rs. 5,000.
- i. Depreciation includes depreciation on machinery purchased on 01.12.2017 of Rs. 6,000.
- h. Publicity expenses were incurred by AKP Ltd.
- i. Prepare statement showing distribution of profit in pre and post incorporation period for the year ended 31.03.2018

- Q5 (a) Explain the conversion into shares of debentures originally issued at a discount. 7  
 (b) Explain the redemption of capital in detail. 8

OR

- Q5 Write short notes (any 3) 15
1. Authorized share capital
  2. Time ratio and sales ratio
  3. Division of profits
  4. Unpaid preference shareholders
  5. Forfeiture of shares.

## SYBAF/SEM-IV/ATKT/ Information Technology in Accountancy-II Sep. 2019

Time: 2hrs 30 Mins

Max Marks: 75

- Note: 1. All questions are compulsory  
2. All questions carry equal marks
- 

## Q1 A. Fill in the Blanks (Any 8):

(8 Marks)

1. \_\_\_\_\_ allows the organization to keep track of its progress in meeting.
  - a. IS
  - b. AIS
  - c. DPC
  - d. BPM
  
2. \_\_\_\_\_ is accounting software used to record day-to-day business transactions.
  - a. Tally
  - b. Rally
  - c. DBMS
  - d. BPM
  
3. \_\_\_\_\_ is an example of MIS.
  - a. Airline Reservation
  - b. Calling
  - c. Gaming
  - d. Software
  
4. \_\_\_\_\_ cloud is made available to large industry group.
  - a. Community
  - b. Hybrid
  - c. Complex
  - d. Public
  
5. \_\_\_\_\_ a hardware level service, provides computing resources such as processing power, memory, storage.
  - a. DBaaS
  - b. STaaS
  - c. IaaS
  - d. PaaS
  
6. OAS stands for \_\_\_\_\_.
  - a. Office Automation System
  - b. Office Automatic scan
  - c. Office appears system
  - d. None of the above

7. \_\_\_\_\_ knowledge is articulated.
  - a. Explicit
  - b. Tacit
  - c. Extended
  - d. Advanced
  
8. \_\_\_\_\_ integrates information from all parts of business into single business.
  - a. ERP software
  - b. MIS software
  - c. DSS software
  - d. None of the above
  
9. \_\_\_\_\_ uses IT audit tools.
  - a. AGO
  - b. CAAT
  - c. OLAP
  - d. CISA
  
10. \_\_\_\_\_ methodology is developed by John Rockart of MIT.
  - a. CSF
  - b. OLAP
  - c. BPS
  - d. BPM

**Q1 B. State whether following statement are True or False (Any 7):** (7 Marks)

1. Alt+f1 is to shut a company in tally.
2. MIS stands for Managerial Internal System.
3. Voucher is a documentary evidence of transaction.
4. Six-Sigma is data driven approach.
5. Cloud computing does not provide security.
6. Spreadsheet cannot be used to perform accountancy task.
7. Accounting software enables minimization of frauds.
8. MIS helps in management control and transaction processing.
9. Payroll is non master data.
10. Data is unorganized fact that needs to be processed.

**Q2. Answer the following:**

**(15 Marks)**

- a) Why it is important for business to have BPM system in place?
- b) Explain core elements of BPM .

**(8 Marks)**

**(7 Marks)**

OR

- c) Explain the benefits of AIS in detail.

**(8 Marks)**

- d) Explain the benefits of BPA in detail. (7 Marks)

**Q3. Answer the following:**

**(15 Marks)**

- a) Explain in detail limitations of computerized accounting system

**(8 Marks)**

- b) Explain features of computerized accounting.

**(7 Marks)**

OR

- c) Explain advantages and disadvantages of Online accounting software.

**(8 Marks)**

- d) Explain types of cloud computing environment.

**(7 Marks)**

**Q4. Answer the following:**

**(15 Marks)**

- a) Explain the structure of MIS.

**(8 Marks)**

- b) Explain in detail how MIS is related to computer.

**(7 Marks)**

OR

- c) Explain Artificial Intelligence.

**(8 Marks)**

- d) Explain Total Quality Management.

**(7 Marks)**

**Q5. Answer the following: (15 Marks)**

- a) Explain CAAT –black box approach.

**(8 Marks)**

- b) Explain types of Information System .

**(7 Marks)**

OR

**Q5. Write Short notes on ( Any 3):**

**(15 Marks)**

1. KMS
2. TPS
3. Advantages of Using MIS
4. Types of Vouchers
5. Difference between data and information

Time: 2.5 Hours

Marks: 75

Date: / /2019

- Note: 1) Answers to both the sections should be written in the same answer book.  
2) Figures to the right indicate full marks.  
3) Use of simple calculator is allowed.

**Q. 1 A) Rewrite the following sentences by selecting correct choice. (Any eight) (8)**

1. Trademark is an

- [a] Intangible Assets [b] Movable Assets  
[c] Intangible fixed asset [d] Fictitious Assets

2. Office Equipement is disclosed under

- [a] Fixed asset [b] Current assets [c] Capital [d] Intangible assets

3] Gross Profit =

- a. Sales – Cost of Goods Sold  
b. Sales + Cost of Goods Sold  
c. Cost of Goods Sold - Sales  
d. Cost of Goods Sold + Sales

4. Performance of 1 year can be understood with help of % from

- [a] Income statement [b] Balance sheet  
[c] Comparative Income statement [d] Common size statement

5. Trend shows

- [a] direction of the changes [b] composition of the changes  
[c] upward change [d] Downward change

6. Financing activities does not includes

- [a] Buyback of shares [b] Purchase / sale of assets  
[c] Issue of shares [d] Loan Taken

7. Current assets are Rs. 10,00,000 & Current liabilities are Rs. 5,00,000 then Current ratio should be

- a) 1 : 1 b) 2 : 1 c) 1 : 2 d) 1.5 : 1

8. if Quick assets are Rs. 5,00,000 & Quick liabilities are Rs. 10,00,000 then Quick ratio should be

- a) 1 : 1 b) 2 : 1 c) 1 : 2 d) 1.5 : 1

9. Proprietors fund also called

- [a] Equity [b] Owed Fund  
[c] Long term liabilities [d] Borrowed Fund

10. one of the following is financial expenses

- [a] Salary [b] Discount  
[c] Insurance [d] Advertisement

**Q. 1 B) Match the columns and rewrite the following sentences (Any seven) (7)**

**Group A**

1. Financial accounting
2. Management accounting
3. Goodwill
4. Preliminary expenses
5. Current ratio
6. Quick ratio
7. Interest received on investment
8. Interest paid on Borrowings
9. More stock turnover ratio
10. Less stock turnover ratio

**Group B**

1. 2:1
2. Cash flow from investing activities
3. Less the working capital
4. Cash flow from financing activities
5. Subject to audit
6. Intangible assets
7. More the working capital required
8. Fictitious Assets
9. 1:1
10. Not subject to audit

**Q. 2) Following are the details of Sameer Ltd. (15)**

**P & L account**

Particular	Amount	Particular	Amount
To Opening Stock	145000	By sales	750000
To Purchases	610000	By Closing Stock	155000
To Gross Profit	150000		
	905000		905000
To Sundry Expense	80000	By Gross Profit	150000
To Net profit	70000		
	<b>150000</b>		<b>150000</b>

**Balance sheet**

Liabilities	Amount	Asset	Amount
Share Capital	700000	Net Block	550000
Reserve & Surplus 50000		Stock	155000
Add : Profit for the year <u>70000</u>	120000	Debtors	180000
Bank Overdraft	80000	Cash	120000
Creditors	105000		
	<b>1005000</b>		<b>1005000</b>

**You are required to calculate the following ratio –**

1. Current ratio
2. Quick Ratio
3. Gross Profit Ratio
4. Stock Turnover Ratio
5. Net Profit ratio

OR

**Q. 2) Miss Kavita provides following details, calculate estimated working capital. (15)**

**Sales Rs. 18,00,000, Material Rs. 7,20,000, Labour Rs. 5,40,000, Overheads Rs. 1,80,000**

1. Raw material are carried in stock for 1 month and finished goods for  $\frac{1}{2}$  month.
2. Production cycle takes one month.
3. 2 month credit for **both** customers and suppliers.
4. 25% of sales are for cash and balance on credit
5. Cash on hand Rs. 25,000
6. Lag in payment of labour **only** for 1 month.
7. Lag in payment of Overheads **only** for 2 month.

**Q. 3) A) Complete the following common size Income Statement: (7)**

Particulars	Rs	%
Gross Sales	9,90,000	?
Less: Sales Return	?	10
Net Sales	?	?
Less: Cost of Sales	?	40
Gross Profit	?	?
Less: Operating Expenses		
[a] Administrative Expenses	?	?
[b] Finance Expenses	?	2
[c] Selling & Distribution Expense	72,000	?
Operating Net Profit	?	?
Add : Non Operating Income	45,000	?
Less : Non Operating Expenses	?	15
Net Profit before tax	?	30

**Q. 3) B) Complete the Following comparative Income Statement of Supriya Ltd. by ascertaining the missing Figures (8)**

Particulars	2015Rs	2016 Rs.	Increase/(decrease) in Rs	% of Increase/(decrease)
Sales	?	?	2,00,000	100
Cost of goods sold	?	1,80,000	1,20,000	200
Gross profit	?	?	?	?
Operating Expenses	40,000	?	?	120
Operating Profit	?	?	?	?
Non operating Income	?	?	3,000	30
Non operating Expenses	5,000	?	Nil	Nil
Net Profit Before Tax	?	?	?	?

[ ]

OR

Q. 3) The following balance appear in the books of M/s. Suman Ltd. for the year ended 31<sup>st</sup> March, 2011. You are required to prepare Revenue Statement and Balance Sheet in Vertical Form. (15)

Particulars	Rs	Particular	Rs
Equity Share Capital	2,25,000	Sale	8,55,000
Plant & Machinery	45,000	Debentures	50,000
Purchases	6,55,000	Interim Dividend Paid	15,000
Wages	85,000	Depreciation	15,000
Bank Overdraft	20,000	Office Salaries	15,000
Office Rent	5,000	Dividend Received	5,000
Advertisement	10,000	Goodwill	25,000
Finance Expenses	8,000	Land & Building	48,000
Income Tax	15,000	Creditors	25,000
Preliminary Expenses	5,000	Trade Investment	75,000
Bills Payable	15,000	Purchase Return	5,000
Net Profit b/f from P.Y.	13,000	Debtors	65,000
Opening Stock	75,000	Cash	42,000
Sales Commission	6,000	Carriage Outward	4,000

Closing Stock 31<sup>st</sup> March, 2011 is Rs 80,000.

Q. 4) Prepare Comparative vertical Income statement of Mahesh Ltd. (15)

PARTICULARS	2011 (RS.)	2012 (RS.)
Sales	12,00,000	15,00,000
Purchases	5,75,000	7,25,000
Direct Wages	2,25,000	3,00,000
Factory Expenses	1,50,000	1,00,000
Opening Stock	1,75,000	2,00,000
Closing Stock	2,00,000	3,00,000
Administrative Expenses	60,000	80,000
Financial Expenses	95,000	1,20,000
Selling & Distribution Expenses	50,000	75,000
Operating Income	25,000	50,000
Tax	60,000	95,000

OR

Q. 4) The following are the condensed Balance sheets of Keer Ltd. as at 31<sup>st</sup> December, 2006 and 2007 as prepared by the Accountant. Prepare Cash flow Statement. (15)

	2007 Amt (Rs.)	2006 Amt (Rs.)
<b>Assets :</b>		
Cash in hand and at bank	9000	90,000
Accounts receivables	2,80,000	2,52,000
Stocks	3,28,000	2,85,600
Prepaid expenses	1600	2000
Fixed assets	1,58,000	1,00,000
Goodwill	-	20,000
Underwriting commision	3200	4000
	<b>7,79,800</b>	<b>1,24,000</b>
<b>Liabilities &amp; capital</b>		
Bank loan	-	44,000
account payable	2,02,000	1,76,000
Provision for tax	41,840	40,000
Proposed dividend	9000	5600
Provision for depreciation	64,300	50,000
6% preference share capital	60,000	1,00,000
Equity share capital	2,00,000	2,00,000
Reserves & surplus	1,62,660	1,38,000
Capital redemption fund	40,000	-
	<b>7,79,800</b>	<b>1,24,000</b>

Additional Information Available :

- 1) Dividends were paid :- Preference shares Rs. 6000 & Equity shares Rs. 8000
- 2) A Machine originally costing Rs. 6000 against which depreciation Rs. 1500 had been accumulated was sold at a profit of Rs. 500.
- 3) Income Tax Provided of Rs. 10,000 during 2007

- Q. 5) A) Limitations of Ratio Analysis (8)  
 B) Investing Activities and Financing Activities in cash flow statement. (7)

OR

Q.5) Write Short Notes (any three) (15)

- 1) Margin of safety
- 2) Cash from Operation
- 3) Fictitious Assets
- 4) Horizontal & Vertical Analysis of Financial Statements
- 5) Gross Profit Ratio and Net Profit Ratio

SYBAF/SEM4/ATKT/FOUNDATION COURSE 4

Time: 2 ½ hours

Total marks: 75

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

1(A) Explain the following concepts (any 5) (15)

1. Public Interest Litigation (PIL)
2. Right to safety
3. Eco- centrism
4. Deep Ecology
5. Uses of laser technology
6. Nanotechnology
7. Motivation
8. Smart goal setting

OR

(B) Write a comprehensive note on the foundation course (Semester IV) Project submitted by you.

2(A) Discuss the violations of consumer rights. (15)

OR

(B) Discuss the need of Public Interest Litigation and the procedure to fill PIL.

3(A) Describe Anthropocentrism and Biocentrism. (15)

OR

(B) Describe the main aspects of Polluter Pays Principle of Environment.

4(A) Explain Satellite technology and uses of Satellite technology. (15)

OR

(B) Explain Biotechnology and the Applications of Biotechnology.

5(A) Discuss Examinations – GRE, CAT and NET/SET conducted for entry into professionals courses. (15)

OR

(B) What is a Report? Explain the various types of Report.

**REENA METHA COLLEGE OF ARTS, COMMERCE & MANAGEMENT STUDIES**  
**INTERNAL EXAMINATION (Regular) 2019-2020**  
**SEMESTER: IV (SYBAF)**

**Subject: Information Technology in A&F-II**  
**Time: 40 Mins (Paper-II)**

**Date: 07/02/2020 (Friday)**  
**Marks: 20**

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

*(Marks: 2.5)*

1. \_\_\_\_\_ is required in AIS.  
(i) Information Technology (ii) Resources (iii) Operation (iv) All of these
2. \_\_\_\_\_ is the benefit of BPA.  
(i) Time saving (ii) Time consuming (iii) none-of these (iv) All of these
3. Analysis phase insights on the \_\_\_\_\_ of the business processes.  
(i) Strengths (ii) value-added (iii) Management (iv) All of these
4. Business process means  
(i) Procurement (ii) activities (iii) analysis (iv) None-of these
5. OTC is \_\_\_\_\_  
(i) Order to cash (ii) order to collect (iii) Order to cycle (iv) None of these

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

*(Marks: 2.5)*

1. BPM is Bang Process Management.
- 2 Pareto bar charts are used in qualitative analysis.
3. Database stores the lot of information.
4. Database are used to reduce the redundancy.
5. AIS mean Analysis information system.

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

*(Marks: 5)*

1. Draw BPM Life cycle flowchart.
2. What is six sigma?
3. What is TQM?
4. Write any two differences between data and information.
5. What is business process?

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

*(Marks: 10)*

1. What is BPM?
2. Explain the categories of Business processes.
3. Why it is important for business to have BPM system in place?

1

2

3

**REENA METHA COLLEGE OF ARTS, COMMERCE & MANAGEMENT STUDIES**  
**INTERNAL EXAMINATION (Regular) 2019-2020**  
**SEMESTER: IV (SYBAF)**

**Subject: Information Technology in A&F-II**  
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**REENA METHA COLLEGE OF ARTS, COMMERCE & MANAGEMENT STUDIES**  
**INTERNAL EXAMINATION (Regular) 2019-2020**  
**SEMESTER: IV (SYBAF)**

**Subject: Financial Accounting-IV**  
**Time: 40 Mins (Paper-I)**

**Date: 06/02/2020 (Thursday)**  
**Marks: 20**

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

**(Marks: 2.5)**

1. Conversion of currency is covered in AS \_\_\_\_\_ ( 13/ 11/14)
2. Interest accrued on loan is converted at \_\_\_\_\_ rate (Opening/ Closing/ Average)
3. Non-monetary items are valued at \_\_\_\_\_ (Market Price/ Historical cost/ Fluctuating price)
4. The currency of the enterprise preparing account is called \_\_\_\_\_ currency (Foreign/ Own/ Reporting)
5. An exchange rate on the date of Balance sheet is known as \_\_\_\_\_ rate. (Opening/ Closing/ Average)

**Q.1) (B) Match the Column**

**(Marks: 2.5)**

Column A	Column B
1. Tangible Fixed asset	a) Charged to P & L A/c
2. Printing & stationery	b) Opening rate
3. Exchange difference	c) Closing rate
4. Outstanding expenses	d) Rate on the date of purchase
5. Opening Inventory	e) Average rate

**Q.2. XY Ltd has a branch in New York. As on 31<sup>st</sup> March, 2005, the trial balance of the branch was as follows:**  
**(Marks: 15)**

Particulars	Dr. \$	Cr.\$
Head office Account	-	8,500
Sales	-	61,000
Goods from Head Office	44,000	-
Stock on 1 <sup>st</sup> April,2004	8,500	-
Furniture	9,000	-
Cash in box	250	-
Bank balance	1,250	-
Salaries	2,800	-
Rent	1,200	-
Insurance	150	-
Outstanding expenses	-	800
Sundry Debtors	3,150	-
<b>Total</b>	<b>70,300</b>	<b>70,300</b>

The branch account in head office shows debit balance `2,14,500 and goods sent to branch credit balance of `13,12,500.

Depreciate Furniture @10%p.a.

Stock at branch 31<sup>st</sup> March,2005 was \$7,500.

Furniture was purchased in 1997 when 1 \$ = ` .20.

Exchange rates were:

On 01-04-2004      1\$ = ` .28

On 31-3-2005      1\$ = ` .30

Average Rate      1\$ = ` .29

You are required to prepare Branch Trial Balance by converting in rupees and prepare Branch Trading and P & L A/c for the year ended 31-03-2005 and Balance sheet as on that date.

**Bachelor of Accounting and Finance**

OR

Q.2. XYZ Ltd. Has Branch at India. Following Trial Balance is submitted by branch as on 31/03/2012.

(Marks: 15)

Particulars	Dr. Rs.	Cr. Rs.
HO A/c		2,03,500
Purchases & Sales	2,25,000	2,37,500
Op. Stock	37,800	
Furniture	14,730	
Cash/Bank	80,870	
Office Rent	20,800	
Debtors & Creditors	1,17,000	78,000
Printing & Stationery	4,500	
Postage & Telegram	14,400	
B/R & B/P	31,200	27,300
	5,46,300	5,46,300

The Branch A/c in HO Showed a debit balance of \$1,080. Furniture Fixtures were acquired by the Branch from remittance of \$125 received from HO. The Branch reported closing stock of Rs.65,000 on 31<sup>st</sup> march 2012. The exchange rates were as under.

1-4-2011 US \$ 1 = `67.50

31-3-2012 US \$ 1 = `68.50

Average US \$ 1 = ` 68

Prepare final A/c.

**REENA METHA COLLEGE OF ARTS, COMMERCE & MANAGEMENT STUDIES**  
**INTERNAL EXAMINATION (Regular) 2019-2020**  
**SEMESTER: IV (SYBAF)**

**Subject: Business Law-III**

**Date: 08/02/2020 (Saturday)**

**Time: 40 Mins**

**Marks: 20**

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

*(Marks: 2.5)*

1. Foreign Company is a Company \_\_\_\_\_(incorporated in India / incorporated outside India/ has a place of business in India)
2. One person company which has only \_\_\_\_\_(Co-operative society as a member/ legal entity as a member / natural person as a member)
3. Memorandum of Association is \_\_\_\_\_(subordinate to articles/ is a fundamental document/ it overrides the Companies Act)
4. \_\_\_\_\_ Prospectus does not include complete particulars of the quantum or price of the securities. (Red Herring/ Shelf / deemed)
5. Doctrine of Ultra vires is about \_\_\_\_\_(computer virus entered in company's data/ something beyond companies powers/ about some wrong with companies networking system)

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

*(Marks: 2.5)*

1. Constructive Notice is given to public at large in newspapers
2. OPC is not required to hold AGM
3. Minimum paid up share capital of Public Company is rupees seven lakhs.
4. Company can enforce the contract entered into by promoter for formation of company.
5. A private company may issue securities to public through prospectus

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

*(Marks: 5)*

1. What is Public Offer?
2. Who is a Promoter?
3. What is a Government Company?
4. What is Prospectus?
5. What is Company Limited by Shares?

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

*(Marks: 10)*

1. State the Characteristics of Company
2. Distinguish between Public Company and Private Company
3. Explain the document 'Memorandum of Association'

1

2

3

**REENA METHA COLLEGE OF ARTS, COMMERCE & MANAGEMENT STUDIES**  
**INTERNAL EXAMINATION (Regular) 2019-2020**

**SEMESTER: IV (SYBAF)**

**Subject: Taxation-III**

**Date: 08/02/2020 (Saturday)**

**Time: 40 Mins (Paper-I)**

**Marks: 20**

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

*(Marks: 2.5)*

**1. Mr. X, a fashion photographer pays salary to his wife, who is a model. Remuneration received by Mrs. X shall be included in the total income of :**

a) Mrs. X    b) Mr. X

**2. Transfer of income without transfer of asset would be taxable in the hand of**

a) Transferor only    b) Transferee only

**3. The income of the minor child shall be clubbed in whose hands**

a) Either mother or father at the option of the child    b) The parent whose total income is greater

**4. Salary, fees, commission, etc. to spouse from a concern in which the individual has substantial interest shall not be clubbed u/s 64(1)(II) if the spouse**

a) Is handicapped    b) possesses technical or professional qualifications

**5. Income arising to minor child from manual work or activity involving which of the following applications is not to be clubbed.**

a) Talent    b) Skill    c) Both

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

*(Marks: 2.5)*

1. The income of minor child will always be included in the income of his/her parents.

2. If any income has to be clubbed under section 64, it will be clubbed under the relevant head to which it belongs.

3. As per section 64 (1A) incomes accruing to a minor shall be clubbed in the income of father or mother at their option.

4. Income of minor child is included in the income of his parents under the Income-Tax Act, 1961 in all cases.

5. Where an individual has substantial interest in a concern, there shall be included in his total income any remuneration paid by such concern to the spouse of such individual.

**Q.2) Mr. Sharma, a widower, has four minor children consisting 2 daughters and 2 sons. The annual income of 2 daughters is Rs 9,000 and Rs 4,500 and sons Rs 6,200 and Rs 4,300 respectively. The daughter who has income of Rs 4,500 was suffering from a disability specified under section 80U. Compute the amount of income earned by minor children to be clubbed in hands of Mr. Sharma.**

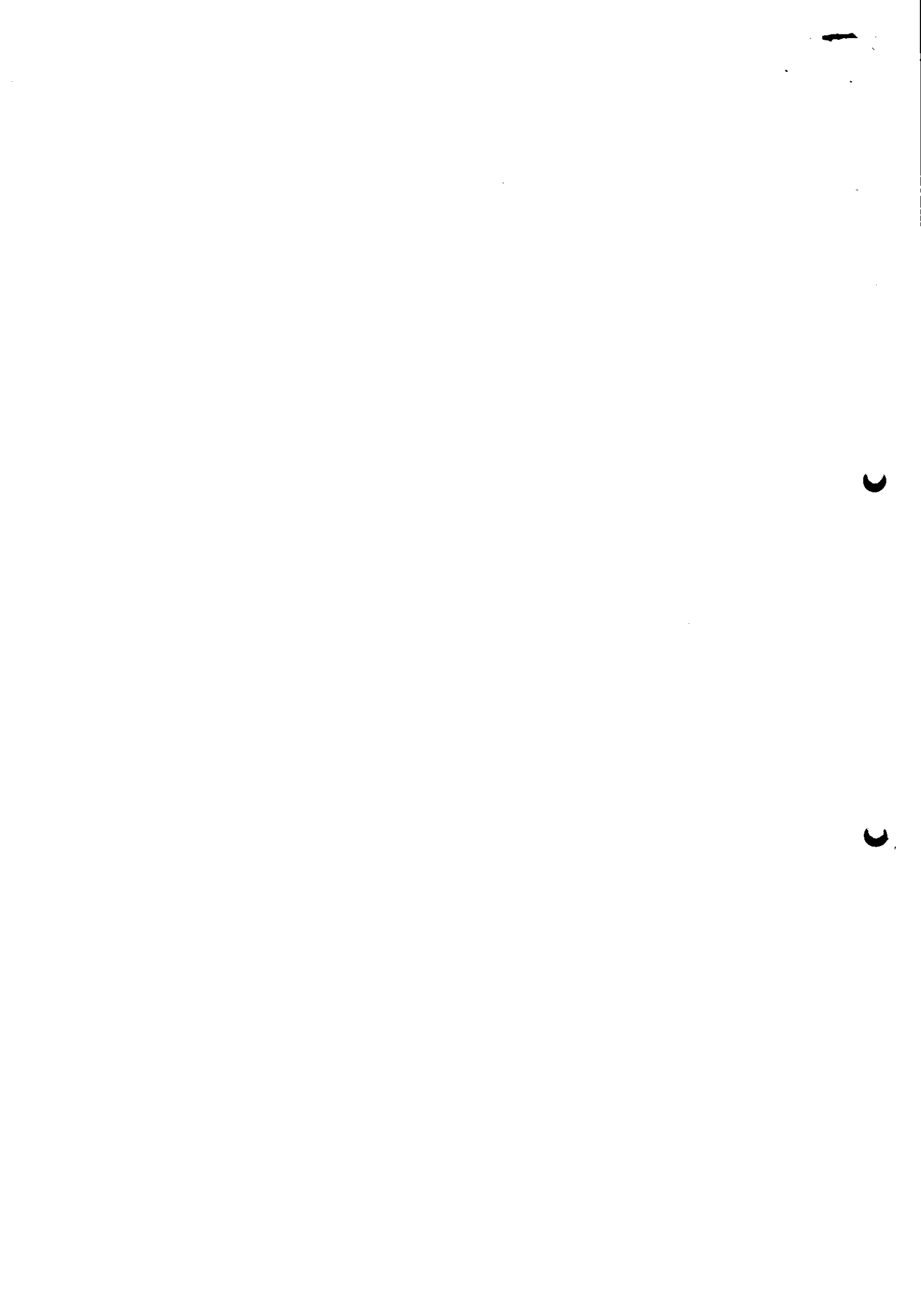
*(Marks: 7)*

**Q.3) Mr. Aditya furnishes the following details for the year ended 31-03-2019**

*(Marks: 8)*

Particulars	Rs
Loss from Speculative Business A	25,000
Income from Speculative Business B	5,000
Income from Salary	2,50,000
Loss from House Property	1,50,000
Income from Non spec Business	45,000
Long-term Capital Gain from sale of Urban Land	2,00,000
Long-term Capital Loss on sale of Shares (STT not paid)	75,000
Long-term Capital Loss on sale of Listed shares in Recognised Stock Exchange (STT paid)	82,000

Compute the Total Income of Mr. Aditya  
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**REENA METHA COLLEGE OF ARTS, COMMERCE & MANAGEMENT STUDIES**  
**INTERNAL EXAMINATION (Regular) 2019-2020**  
**SEMESTER: IV (SYBAF)**

**Subject: Management Accounting-I**  
**Time: 40 Mins (Paper-I)**

**Date: 07/02/2020 (Friday)**  
**Marks: 20**

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

**(Marks: 2.5)**

1. Shortage of working capital may result in .....  
 a) poor credit standing b) more cash discount
2. Which of the following is not a factor that affects the composition of the working capital?  
 a) Nature of raw material used. b) Tax structure of the company
3. Calls-in-arrears  
 a) will reduce the owners funds b) will increase the Current Liabilities
4. Cost of Goods =  
 a) Opening Stock + Purchases - Direct Expenses + Closing Stock  
 b) Opening Stock + Purchases + Direct Expenses - Closing Stock
5. Comparative statement analysis is  
 a) Horizontal analysis b) Vertical analysis

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

**(Marks: 2.5)**

1. In vertical balance sheet, fictitious assets are included under Fixed Assets.
2. The base year for calculating a trend percentage is always the first accounting year of the Concern.
3. Comparative Financial statements indicate the direction of the movement of the firm.
4. Temporary working capital is financed by long term bank loans.
5. Net Working Capital can never be negative.

**Q.2 From the following information provided M/s Nikhil Pvt. Ltd. Prepare a statement showing working capital requirement for the year 2013-14:**

**(Marks: 10)**

- (a) Estimate sales for the year 2013-14 Rs. 21,60,000 (b) Estimate cost structure ratio to selling price – Raw materials 60%, labour 20%, and overheads 10% (c) Selling price 20 per unit (d) Raw materials remain in the stock for 2 month (e) Materials remain in the process for 1 month. (f) Finished goods remain in the stock for 1 month (g) Customer are allowed two month credit (h) Suppliers allowed 1 month credit. (i) Time lag in the wages of payment is two month. (j) Time lag in the payment of overheads is half month (k) Cash and bank balance is expects to 25% on the debtors. (l) Provide in the margin of the safety at 10%

**Q.3) Complete the following Comparative Statements of M/s Afreen Products by ascertaining the missing figures. (Marks 5)**

Particulars	Year ended 31-03-16 ₹	Year ended 31-03-17 ₹	Increase / (Decrease) ₹	% Increase / (Decrease) %
Operating Net Profit	?	?	1,00,000	100.00
Add: Non-Operating Income	?	1,00,000	80,000	400.00
NPBT	1,20,000	?	1,80,000	?
Less: Provision for Tax	36,000	90,000	?	150.00
NPAT	?	?	1,26,000	150.00

**Bachelor of Accounting and Finance**

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**REENA METHA COLLEGE OF ARTS, COMMERCE & MANAGEMENT STUDIES**  
**INTERNAL EXAMINATION (Regular) 2019-2020**  
**SEMESTER: IV (SYBAF)**

**Subject: Research Methodology in A & F-I**  
**Time: 40 Mins**

**Date: 06/02/2020 (Thursday)**  
**Marks: 20**

**Q.1) (A) Match the Column**

*(Marks: 2.5)*

<i>Column A</i>	<i>Column B</i>
1. Qualitative Research	a. Test Hypothesis
2. Applied Research	b. Study Behavioral Sciences
3. Descriptive Research	c. Solves Practical Problems
4. Analytical Research	d. Statistical Research
5. Empirical Research	e. Cause-Effect Relationship

**Q.1) (B) Select the Appropriate option:**

*(Marks: 2.5)*

1. \_\_\_\_\_ research is also called as fundamental research (Basic/Applied/Empirical)
2. \_\_\_\_\_ research helps to solve practical problem. (Applied/Basic/Descriptive)
3. \_\_\_\_\_ refers to previous research studies, reference books and other published sources.  
(Literature Review/ Research Design/ Sample Design)
4. \_\_\_\_\_ research is conducted to measure the quantity of a particular situation.  
(Quantitative/ Qualitative/Applied)
5. \_\_\_\_\_ research is conducted to measure the qualitative of a particular situation.  
(Quantitative/ Qualitative/Applied)

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

*(Marks: 5)*

1. Review of Literature
2. Empirical Research
3. Define Research
4. Analytical Research
5. Brain Storming Session

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

*(Marks: 10)*

1. Types of Research
2. Sources of Research Problem
3. Objectives of Research

1

2

3

[ ]

Time: 2.5Hours

Marks: 75

- Note:** 1) Answers to both the sections should be written in the same answer book.  
2) Figures to the right indicate full marks.

Q.1.A) Fill in the blanks (Any 8)

(Marks 8)

1. \_\_\_\_\_ Research is also called as fundamental research. (Basic, Empirical, Applied)
2. \_\_\_\_\_ Research helps to solve practical problems. (Applied, Basic, Descriptive)
3. \_\_\_\_\_ Research design is to explore information about the nature of research problem (Exploratory, Descriptive, Casual)
4. \_\_\_\_\_ Research investigate the cause effect relationship between two or more variables (Exploratory, Descriptive, Casual)
5. Research \_\_\_\_\_ is a logical and systematic planning for conducting research study (Design, Sample, Report)
6. \_\_\_\_\_ of data refers to organizing of data for analysis and interpretation (Processing, Collection, Reporting)
7. \_\_\_\_\_ Is the process of checking Errors and omissions in data collection. (Editing, Coding, Tabulation)
8. Every statistical data must have a suitable \_\_\_\_\_ (Title, Number, Date)
9. \_\_\_\_\_ contains the source of every reference used in the research report (Research abstract, Footnote, Bibliography)
10. \_\_\_\_\_ is designed for publication in our professional journal. (Interim report, Summary report, Research article)

Q.1.B) State true or False (Any 7)

(Marks 7)

1. The main goal of basic research is to expand man's knowledge
2. Research can be quantitative and qualitative in nature
3. Systematic research helps to develop new principles and theories
4. Research design does not indicate sample size
5. Pilot study is conducted on a large segment of the research universe
6. Tabulation of data helps in analysis and interpretation of data
7. Primary data helps in taking quick decisions based on research study
8. Secondary data collection method is a time-consuming process as compare to primary data collection method
9. The induction method is followed when new facts are studied
10. Deduction method is a reasoning process of applying a generally accepted the principle to a specific individual case.

Q. 2 A) Explain the features of Research

(8 Marks)

Q. 2 B) Sources of Research Problem

(7 Marks)

OR

Q.2 C) Explain the stages in of Research process

(8 Marks)

Q.2 D) Steps in formulation of Research Problem

(7 Marks)

Q.3 A) Explain the essentials of good Research Design

(8 marks)

Q.3 B) State the Sources of Hypothesis

(7 marks)

OR

Q.3 C) Explain the steps in Formulation of Hypothesis

(8 marks)

Q.3 D) State the different types of Hypothesis

(7 marks)

Q.4 A) Explain the main features of Schedules

(8 marks)

Q.4 B) What are the essentials of a good questionnaire

(7 marks)

OR

