

SYBAF sem IV 2012 ATKT

REENA MEHTA COLLEGE OF COMMERC & MANAGEMENT STUDIES

External ATKT

Taxation Paper-II

SYBAF

Semester IV

DATE: 25/09/2017

Max. Marks: 75.

Duration: 2 ½ hrs

Q1 A) State with reasons true or false (Any 7) (7)

1. Transaction value is ad- valorem value
2. Different price for different class of buyers is permissible
3. Lubricant oil is not eligible input for the purpose of cenvat credit
4. Cenvat credit can be taken on Xerox copy of invoice
5. Cenvat invoice is triplicate
6. Factory means where excisable goods are manufactured
7. Mere putting bar code is not manufacture
8. Excise duty and service tax are independent taxes
9. Goods not includes in "CETA" are non-excisable goods
10. Goods are classifies world wide as per HSN systems

Q.1 B) Explain whether the following activities are manufacture or not: (any 8) (8)

1. Manufacturing of cupboard from wood
2. Polishing of Furniture
3. Conversion of sugarcane into sugar
4. De-husking of paddy into rice
5. Converting wheat into maida or atta
6. Conversion of timber logs into sawn timber
7. Assembling of automobile from imported parts
8. Assembling of plant at site
9. Welding pipe to another
10. Galvanising of steel

Q2

- A. Write a note on date of payment under point of taxation rules? (8)
B. Discuss the point of taxation and its importance and implications? (7)

OR

Q2

- C. Explain the records to be kept for claiming any cenvat credit under Excise Act? (8)
D. Explain the laws which govern services tax (7)

Q.3 A) M/s Bhavisha Ltd gives following information. Determine Cenvat Credit available for use in the current year under the Cenvat Credit Rues, 2004 (8)

Product	Excise duty paid in the time of purchase goods (Rs)
1. Pollution control Equipments	150,000
2. Spare for pollution control Equipments	15,000
3. Equipments used in office	20,000
4. Storage Tank	30,000
5. Paint used for painting machinery used	10,000
6. Packing material	9,000
7. Lubricant oil	8,000
8. High Speed Diesel Oil	10,000

&

Q.3 B) M/s ABC LTD. Manufacture and sold 2,00,000 units @ Rs 40 per units. Rate of Excise duty is 10%. Received Machinery costing Rs.1,00,000. Excise duty is 10%. Inputs on Raw material received Rs.2,00,000. Material imported from USA directly. The invoice shows basic custom duty Rs.14,00,000. Special Duty Rs.2,00,000. Additional Duty Rs.40,000. CVD Rs.18,000. Calculate the amount payable. (7)

OR

Q3

C) Discuss the concept of Transaction Value

(7)

D) Explain the cenvat scheme with an example

(8)

7ABYC

Q4) Determine the Assessable Value and the cost of production on manufacture of the under mentioned product for purpose of captive consumption in term of Rule 8 of the Central Excise Valuation Rules,2004

(15)

Particulars	RS
Direct material	14,148
Direct Wages and Salaries	10,900
Work Overheads	8,700
Quality Control Cost	6,000
Research and Development Costs	4,900
Administrative Overheads	6,600
Selling and Distribution Cost	4,100
Realisable Value of Scrape	3,700

Administrative overheads are in relation to production activities. Material cost includes Excise Duty Rs.2,648. Calculate Excise duty liability for captive consumption. Rate of excise duty is 12.50%.

OR

Q4. A) M/s Rajan food Processing Equipments manufacturing Co. gives following details of production and sales for the month of May 2016. Ascertain excise duty payable by the company.

(8)

Place wholesale market	No. of machine sold	Selling Price (Per unit)
Delhi	5000	25,000
Calcutta	3500	24,500
Chennai	3200	25,250
Mumbai	6000	26,000

Cost of per machine is Rs.22,000 rate of excise duty is 30%

&

Q4. B) M/s Disney Ltd purchase following in the year 2015-16

(7)

	Amount(Rs)	Excise Duty
Machinery for Production	4000,000	560,000
Computer for office use	400,000	56,000

Find out much input credit can be taken by the company in the year 2011-12

Q5. A) Explain in brief the types of excise duty as per the provisions of the Central Excise act.

(15)

OR

Q5. B) Write short notes on: (Any3)

(15)

1. E-filing of service tax returns
2. Registration under service tax law.
3. Form A-1 under sec6
4. Conditions for allowing cenvat credit
5. Price is the sole consideration Discuss

SYBAF Sem-IV 2017 ATKT

REENA MEHTA COLLEGE OF COMMEREC & MANAGEMENT STUDIES

External ATKT

Information Technology-II

SYBAF

Semester-IV
Max. Marks: 75.

Date: 26/09/2017
Duration: 2 ½ hrs

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

(08)

1. Internet was originally a product of _____
(a) ARPA (b) NSF (c) NSA (d) None of these
2. HTML is used to create _____
(a) Machine language program (b) High level program
(c) Web page (d) Web server
3. _____ is not a search engine
(a) Bing (b) Google (c) Windows (d) Yahoo
4. A Websites front or main page is called as _____
(a) Browser page (b) Home page (c) Search page (d) Bookmark
5. _____ form is for MVAT
(a) 101 (b) ST-4 (c) 49 A (d) 16 D
6. _____ is an EDP document
(a) Shipping request (b) Pan card (c) Passport (d) Aadhaar card
7. _____ is an audit utility program
(a) Word (b) Spreadsheets (c) Power point (d) Access application
8. IP in Internet means _____
(a) Internet Provider (b) Internet Procedure
(c) Internet Protocol (d) Internet Processor
9. e-Bay is an example of _____ type of E-Commerce.
(a) B2C (b) C2B (c) P2P
10. EDP requires _____ software
(a) Calculator (b) Translation (c) HTML

Q.1 B) Write the full form of following Abbreviations (Any 7)

(07)

1. WiFi 2. ATM 3. NEFT 4. PAN 5. URL
6. EDI 7. EFT 8. PDA 9. CIS 10. CAAT

Q.2 Attempt the following questions:

(A) Give the features of Internet

(08)

(B) Explain the components of an Internet

(07)

OR

- (C) State the uses of Business Internet (08)
(D) What is an Extranet? Explain the security aspects and the business uses of Extranet (07)

Q.3 Attempt the following questions:

- (A) Explain about e-commerce and its types with examples. (08)
(B) Explain the risk involved, security consideration and legal issues in e-commerce (07)

OR

- (C) Explain the different applications of e-commerce and its benefits. (08)
(D) What do you mean by EDI? Explain its advantages. (07)

Q.4 Attempt the following questions:

- (A) Write a note on utility software. (08)
(B) Explain the need of CAAT. (07)

OR

- (C) Write a note on E-Governance. (08)
(D) Explain Test data. (07)

Q.5 Answer the following questions:

- (A) Explain in brief the process of online application of TAN. (08)
(B) What is PAN? Who must have PAN? (07)

OR

Q.5 Attempt the following questions: (Any 3) (15)

- 1) Cloud computing
- 2) Uses of Internet
- 3) WiFi
- 4) Cyber law
- 5) Emerging technologies

REENA MEHTA COLLEGE OF COMMERCIAL & MANAGEMENT STUDIES

External ATKT

MANAGEMENT ACCOUNTING-I

SYBAF

Semester IV

DATE: 27/09/2017

Max. Marks: 75.

Duration: 2 ½ hrs

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

1. Goodwill is _____ asset. (Tangible/ Intangible).
2. Borrowed funds consist of _____. (Fictitious asset/ Debentures)
3. Information is _____ data. (Processed/ Unprocessed)
4. Tactical information is required by _____ (Middle level managers/ workers)
5. Primary users of Management accounting are _____. (management of Company/ Government)
6. In _____ statement, Total capital employed is considered as 100%. (Common size/Comparative)
7. Calls in arrears are deducted from _____. (Reserves/ Equity capital)
8. _____ is not a part of quick assets. (Stock/ Debtors)
9. Loss on sale of asset is _____ expense. (Non-operating/operating)
10. Goodwill written off is mentioned in _____ cash flow statement. (Investing Activities/ Operating Activities)

O.1 (B) TRUE or False (Any 7) (7)

1. Fictitious assets are reduced from Fixed assets.
2. Unsecured loan is a part of Owed capital.
3. The statement of cash flows reflects cash flows during a period of time.
4. Working capital is short term capital.
5. Prepaid expense is non quick current asset.
6. Cash flow statement has 3 main heads.
7. Common size statement is made up of 1 year only.
8. A ratio expresses a mathematical relation between 2 quantities.
9. Every company needs to have more liquid assets.
10. In Trend Income statement 1st year is the base year.

Q.2 A) From the following information prepare a Vertical Balance Sheet and calculate Current Ratio, Quick Ratio and Proprietary ratio: (15)

Equity Share Capital Rs. 400000, General Reserves Rs. 80000, Profit & Loss Account Rs.75000, Goodwill Rs. 100000, Land & Building Rs. 580000, Machinery Rs. 130000, Investments in Govt. Securities Rs. 250000, 10% Preference Capital Rs. 300000, 12% Debentures Rs. 200000, 12.5% Bank Loan Rs. 185000, Stock Rs. 120000, Debentures Rs. 160000, Creditors Rs. 60000, Bills payable Rs. 40000, Provision for Tax Rs. 45000, Bills Receivable Rs. 25000, Cash Rs. 5000, Preliminary expenses Rs. 15000

OR

Q.2 B) Following are the Balance Sheets of SYBAF Ltd. As on 31st March,
(figures in Rs. Are in Lacs)

(15)

Liabilities	2016	2015	Assets	2016	2015
Equity Capital	26.25	22.5	Goodwill	3.525	4.5
General Reserve	2.25	1.5	Machinery	5.625	7.5
Capital Reserve	1.875	---	Land	5.625	7.5
Profit & Loss	2.025	1.35	Investments	2.625	0.75
Creditors	4.875	3.3	Stock	5.85	6.375
Tax Provision	2.4	2.1	Debtors	6.75	4.5
Proposed Dividend	2.475	2.025	Preliminary Expenses	.08	0.1
			Cash & Bank	2.02	1.175
			Bills Receivables	1.35	1.125
Total	42.15	32.775	Total	42.15	32.775

Prepare a Comparative statement from the above

Q.3 A) X Ltd. wants to plan its working capital requirement for the ensuing year 2017-2018.

(15)

It is expected that production in the year would be 2500 units per month. The cost data per unit as follows
Materials Rs.600, Wages Rs.100, Overheads Rs.200 and Selling price Rs.1200.

Further information:

- Raw material will be in stock for 2 months.
- Production cycle will take one month.
- Finished goods will be stored for half month.
- Customers and suppliers credit period is four and three months respectively.
- 1/5th of the output is on cash basis.
- Time lag in payment of wages and overheads will be one month and half month respectively.
- Provide for contingency at 20% of working capital.

Prepare: an estimate of working capital requirement

OR

Q.3 B) D Ltd. plans to manufacture and sale 1200000 units in the year 2018.

(15)

The cost of production per unit was as follows: Materials Rs. 15, Wages Rs. 7.5, Overheads Rs. 4.5, Profit was 25% of cost price. It also estimated that:

- Cash at bank Rs. 100000.
- Credit allowed to customers 2 months, 20% of the output was on cash basis.
- 50% of the raw materials are obtained from Japan by making advance payment of 2 months. 30% of the raw materials are purchased on a credit for 3 months and the balance are on cash basis.
- Finished goods remain in warehouse for 2 months.
- Raw materials in stock for half a month before issue to production.
- Process time is ½ month.
- Wages and overheads are paid one and two month in arrears respectively.

You are ask to prepare an estimate showing working capital requirements for the year 2018.

Q.4 A) Balance sheet of K Ltd. as on 31st March.

(15)

Balance sheet as on 31st December

Liabilities	2015(Rs.)	2016(Rs.)	Assets	2015(Rs.)	2016(Rs.)
Creditors	33800	36400	Land	49400	49400
Loans	54000	37000	Building	273000	247000
Share Capital	520000	520000	Machinery	158600	145000
Reserves	148200	177650	Inventory	210600	234000
Proposed Dividend	9000	7000	Prepaid Expenses	28600	26000
Tax Provision	59400	36450	Cash	18200	33800
			Debtors	86000	79300
Total	824400	814500	Total	824400	814500

Other information:

1. Directors have proposed a dividend of 5% on share capital.
2. Income tax paid Rs.50000.
3. Depreciate building by Rs.120000 and machinery by Rs.60000

Prepare a cash flow statement for the year ended 31st March 2016.

OR

Q.4 B)

(15)

M/s. Star Ltd.
Balance Sheet as on 31st March

Liabilities	2015(Rs.)	2016(Rs.)	Assets	2015(Rs.)	2016(Rs.)
Equity Capital	50000	70000	Fixed Assets	70000	82000
Preference Capital	20000	-	Investments	20000	10000
Reserves	50000	68000	Stock	100000	92000
Secured Loans	22000	24000	Bank Balance	10000	20000
Unsecured Loans	30000	-	Debtors	40000	30000
Creditors	20000	25000	Preliminary Expenses	12000	10000
Outstanding Expenses	6000	5000			
Provision for tax	54000	50000			
Provision dividend	-	2000			
Total	252000	244000	Total	252000	244000

Other information:

1. Investments of Rs.20000 was sold at a loss of Rs.2000
2. Tax provision for current year Rs.50000.
3. Secures Loan of Rs.2000 was taken.
4. Fixed assets of the value Rs.15000 were sold for Rs.18000
5. Additional fixed assets purchased Rs.30000.

Q.5 A) Write short notes on:

(15)

- a) Operating cycle of a trader.
- b) Modes of expressing ratios.

OR

Q.5 B) Attempt any three out of five:

(15)

- a) Balance sheet working capital and Cash working capital.
- b) Cash flow from Financing activities.
- c) Net profit ratio.
- d) Analysis and Interpretation of Financial statements.
- e) Stock to working capital ratio.

②

REENA MEHTA COLLEGE OF COMMEREC & MANAGEMENT STUDIES**External ATKT****Business Law-III****SYBAF**Semester-IV
Max. Marks: 75.Date: 03/10/2017
Duration: 2 ½ hrs**Q.1 A) True or False: (Any 8)****(08)**

1. A public company may issue securities to public through prospectus known as public offer.
2. Share does not include stocks.
3. A duplicate certificate of shares may be issued even without any valid reasons.
4. Prospectus shall be an evidence that an allotment of securities.
5. A company may make private placement through issue of a 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. Where the nominee is a minor, it shall be lawful for the holder of the securities.
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. MOA	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. Objects of the Company
10. Constructive Notice	J. Private Placement

Q.2 A) What is a prospectus? Explain briefly the contents of the prospectus.**(15)****OR****Q.2 B) Explain Global Depository Receipts.****(15)****Q.3 A) What is a Debenture? Describe the different types of Debentures****(15)****OR****Q.3 B) Distinguish between a Public Company and a Private Company****(15)**

Q.4 A) What is a 'Preference Share'? Describe the different types of preference shares (15)

OR

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

Q.5)

7A8Y2

A. Explain the provisions relating to buy back securities as per the Companies Act, 2013 (8)

B. Explain Equity Shares (7)

OR

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

1. Private Placement
2. Debentures
3. Share Certificate
4. IPO
5. Prospectus



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REENA MEHTA COLLEGE OF COMMERCIAL & MANAGEMENT STUDIES

External ATKT

Financial Accounting-IV

SYBAF

Semester-IV

DATE: 04/10/2017

Max. Marks: 75.

Duration: 2 ½ hrs

Q1.A) Match the column (any8)

(8)

1. Premises	A. Goodwill
2. Profit prior to incorporation	B. Non-current Assets
3. Divisible profit	C. Credited to profit and loss account
4. Profit on sale sinking fund investment	D. Available for payment of dividend
5. Share issue expenses	E. Current assets
6. ALT+U	F. Capital reserve
7. Profit prior to incorporation	G. To cancel a voucher
8. Non Divisible profit	H. Credited to sinking fund account
9. Interest received investment	I. Not Available for payment of dividend
10. Alt+X	J. Fixed assets
	K. Debited to profit and loss account
	L. Credited to sinking fund account
	M. To undo deletion of the last line

Q1.B) State true or false (any7)

(7)

1. Unclaimed dividend is shown under 'Reserves'
2. Companies must prepare their financial statements in vertical format only
3. Capital redemption reserve is available for issue of fully paid bonus shares
4. Dividend equalization reserve is a divisible profit
5. The debentures certificates are cancelled after redemption
6. The Wages should be allocated in the ratio of time
7. Depreciation is allocated in time ratio
8. A purchase order is issued by the seller
9. Reorder level is fixed between maximum and minimum levels
10. ALT+F2 key is used to select the company info menu

Q2.A) On 01-01-2013 V Ltd issued 5000 9% debenture of Rs.100 each at premium and redeemable on 31st December, 2016 at 15% premium. The company decided to invest Rs. 120000 outside business @ 6% p.a to provide funds for redemption. On 31December,2016 the company sold investment for Rs. 420000 and redeemed the debenture. Prepare:

(15)

1. 9% debenture account
2. Sinking fund account
3. Sinking fund investment account
4. Debenture interest

OR

Q2. B) Big Bull Ltd has a nominal capital of Rs 6,00,000 divided into shares of Rs 10 each. The following trial balance is extracted from the books of the company as on 31-03-2015

(15)

Debit balance	Rs	Credit balance	Rs
Calls-in arrears	7,500	6% Debentures	3,00,000
Premises (Rs 60,000 added on 01-10-14)	60,000	Profit & Loss A/C (01-04-14)	14,500
Machinery	5,60,000	Creditors	50,000
Interim dividend paid	7,500	General reserve	25,000
Purchases	1,85,000	Share capital (called up)	4,60,000
Preliminary expenses	5,000	Bills payable	38,000
Freight	13,100	Sales	4,15,000
Directors fees	5,740	Provision for bad debts	3,5000
Bad debts	2,110		
4% government securities	60,000		
Stock (01-04-14)	75,000		
Furniture	7,200		
Debtors	87,000		
Goodwill	25,000		
Cash	750		
Bank	39,900		
Wages	84,800		
General expenses	16,900		
Salaries	14,500		
Debenture interest	9,000		
	13,06,000		13,06,000

Additional information:

1. Depreciation Machinery by 10% and Furniture by 5%
2. Write off Preliminary expenses by Rs 2000
3. Provide 5% for bad debts on debtors
4. Transfer Rs10,000 to general reserve
5. Closing stock is Rs 1,12,000

You are required to prepare final account for company as per revise schedule VI of companies Act

Q3.A) The balance sheet of Manas Ltd as on 31-03-2015 was as follows:

(15)

Liabilities	Rs	Assets	Rs
5000 9% preference share of Rs100 each, Rs75 paid up	375000	Fixed assets	550000
Equity share of Rs 100 each	50000	Investment	150000
Securities premium	40000	Bank	230000
General reserve	140000	Other current assets	255000
Profit & Loss A/C	120000	Share issue expenses	90000
Creditors	6000		
Capital reserve	4000		
Total	1275000	Total	1275000

The company decided to redeem 9% preference share at a premium of 10% on 31-03-2015. For this purpose, the company issues minimum, number of equity shares of Rs 10 each at a premium of 5% and the investment was sold at a loss of Rs20000. The issues was fully subscribed and allotments were made. The redemption was duly carried out. 200 shareholders were untraceable. After that 1bonus share is issued to each equity shareholder for every 4 shares held.

Give journal entries to record the above transactions and also prepare balance sheet after redemption.

2013-2014

ATK7

OR

Q.3 B) The balance sheet of DK Ltd as on 31-03-2015 was as follows:

(15)

Liabilities	Rs	Assets	Rs
2000 12% preference share of Rs100 each	20000	Fixed assets	450000
(-)calls in arrears (Rs .20Each)	5000	Investment	150000
	195000	Bank	120000
Equity share of Rs 100 each		Other current assets	90000
Capital reserve	150000		
General reserve	130000		
Securities premium	140000		
Profit & Loss A/C	15000		
Creditors	120000		
	60000		
Total	810000	Total	810000

On getting a reminder about payment of calls in arrears, shareholder holding 50 shares was paid their dues. Remaining shares were forfeited by directors and reissued them as fully paid at Rs90 each. After that company redeemed the preference share at a premium of Rs10 each. For this purpose company issues 1500 equity shares 100 each at 5% premium and 1000. 6% debentures of 100 each investment was sold at Rs.160000. The issues were fully subscribed and allotments were made. The redemption was duly carried out. 200 shareholders were untraceable. After that 1bonus share to equity shareholder for 5 shares held.

Give journal entries to record the above transactions.

Q4.A) B Limited issued 4,000 6% Debentures of Rs100 each at 10% discount redeemable on 31st December, 2013 at a premium of 2%. The company offered three options to debentures holder as follows: (15)

- 10% preference share of Rs 20 at Rs. 22.50 per share
- 11% debentures of Rs 100 at par
- Equity share of 100 each at 4% discount

The options were accepted as under:

- Options by holders of 1710 debentures;
- Options by holders of 850 debentures;
- Options by remaining debentures. The redemption was carried out by the company. Show journal entries.

OR

Q4. B) Baneshwar Ltd. Was incorporated on 01st September, 2012 to take over the business of Ekta, a partnership firm with effect from 01st April, 2012. (15)

Following is their Profit & Loss account for the year ended 31st March, 2013

Particulars	Rs	Particulars	Rs
To salary	39,000	By gross profit	1,80,000
To rent	8,000	By interest on fixed deposit	12,000
To bad debts	11,000		
To office expenses	2,400		
To directors fees	1,000		
To debenture interest	2,800		
To selling expenses	24,300		
To salary to partners	5,000		
To printing & stationary	6,000		
To preliminary expenses	1,500		
To net profit	91,000		
	1,92,000		1,92,000

Additional information:

- a) Average monthly turnover from October ,2012 to March 2013 was twice the average monthly turnover from April 2012 to September 2012
- b) Rent is doubled from 01st December 2012
- c) Bad debts include Rs 2,000 in respect of sales affected two years ago
- d) Salary includes salary of three employees at equal monthly remuneration. However one of them was appointed as manger from 01 January 2013. His salary was doubled from that date
- e) In lieu of interest on purchase consideration the vendor would get 40% profits earned in pre- incorporation period

You are required to prepare Profit & Loss A/C in columnar format

Q5. A)

(15)

- 1) Explain the inventory vouchers in detail?
- 2) What are redemption debentures? Explain its method?

OR

Q5. B) Write short notes on (any3)

(15)

1. MIS in tally
2. Current assets
3. Non Divisible profit
4. Reorder Level in tally
5. Difference between pre post incorporation profit

REENA METHA COLLEGE OF COMMERCE & MANAGEMENT STUDIES

INTERNAL EXAMINATION (Regular) 2017-2018

SEMESTER: IV (SYBAF)

Subject: Management Accounting-I

Date: 05/02/2018

Time: 40 mins

Marks: 20

Q1 (A) Multiple Choice Question:

Marks: 2.5

1. Inventory is _____.
 a. Non Quick Asset b. Quick Asset c. Fixed Assets
2. In common size balance sheet _____ is taken as 100%.
 a. Sources of Funds b. Owners Fund c. Borrowed Fund
3. Which of the following is part of not a part of Administrative expenses?
 a. Bank Charges b. General Expenses c. Audit Fees
4. Which of the following ratio is checked by banks while providing the loan to the company?
 a. Debt Equity Ratio b. Proprietary Ratio c. Quick Ratio
5. Preliminary Expense is _____.
 a. Losses & Fictitious Assets b. Current Assets c. None of the above.

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

Marks: 2.5

1. In a common size Income Statement, Gross Sales are taken as 100%.
2. Current ratio is an example of combined ratio.
3. Working capital = Total Fixed assets – Total current liability.
4. Total sources of funds is also called as Net worth of the company.
5. Bad debts is an Non-operating expense for the company.

Q.2) Prepare Vertical Balance Sheet and Calculate Trend Percentages from the following information extracted from the books of Humpty Sharma Ltd.:

Marks: 07

Particulars	2015	2016	2017
Owners Funds	250000	300000	350000
Borrowed Fund	100000	120000	140000
Fixed Assets	200000	260000	320000
Investment	100000	100000	100000
Working Capital	50000	60000	70000

Q.3) From the following Information of Black & White Ltd, rearrange the same into vertical form and calculate the following Ratios:

Marks: 08

1. Gross Profit Ratio, 2. Operating Expense Ratio, 3. Operating Ratio, 4. Net Profit Ratio.

Trading and Profit & Loss A/c for the year ended 31st March, 2017

Particulars	Rs.	Particulars	Rs.
To Opening Stock	45,000	By Sales	4,00,000
To Purchases	2,20,000	By Closing Stock	95,000
To Wages	1,00,000	By Non-Operating Income	12,000
To Operating Expenses	60,000		
To Interest Paid	10,000		
To Non-Operating Expenses	2,000		
To Net Profit	70,000		
	5,07,000		5,07,000

REENA METHA COLLEGE OF COMMERCE & MANAGEMENT STUDIES

INTERNAL EXAMINATION (Regular) 2017-2018

SEMESTER: IV (SYBAF)

Subject: Law

Date: 05/02/2018

Time: 40 mins

Marks: 20

Q.1) (A) Multiple Choice Question:

Marks: 2.5

1. The company has a _____ as its signature (**common seal/stamp**)
2. _____ company means a company incorporated outside India (**Foreign/ international**)
3. Financial year means period ending on _____ (**31st march/ 30th march**)
4. Minimum members in a private company _____ (**2/4**)
5. _____ is a document for the outsiders of the company (**memorandum of association/prospectus**)

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

Marks: 2.5

1. Company act was amended in the year 2013
2. Accounting year begins from 1st April and ends on 31st march
3. DIN is allotted by central Government
4. Minimum number of members in private company is 2 and maximum is 100
5. A government company can make contribution to political parties

Q.2) Answer in 1-2 sentences

Marks: 5

1. Doctrine of ultra vires
2. Articles of association
3. Government company
4. Perpetual succession
5. 2 certificates of a company

Q.3) Answer in Brief (Any 2)

Marks: 10

1. Types of companies
2. Memorandum and the clauses
3. Difference between private and public company

REENA METHA COLLEGE OF COMMERCE & MANAGEMENT STUDIES

INTERNAL EXAMINATION (Regular) 2017-2018

SEMESTER: IV (SYBAF)

Subject: *Financial Accounting-IV*

Date: 06/02/2018

Time: 45 min

Marks: 20

Q1 (A) Multiple Choice Question:

Marks: 2.5

1. For computing Pre-incorporation profit salary to vendor
 - a) is treated as pre-incorporation expenditure
 - b) is treated as post incorporation expenditure
 - c) is allocated in time ratio
 - d) is allocated in sales ratio

2. Monetary items in the integral foreign operations are translated at
 - a) opening rate
 - b) closing rate
 - c) exchange rate on the date of transaction
 - d) Average rate

3. Non-monetary items in the non integral foreign operations is translated at
 - a) opening rate
 - b) closing rate
 - c) exchange rate on the date of transaction
 - d) Average rate

4. Exchange difference of Non integral foreign operation is
 - a) Transferred to suspense account
 - b) Transferred to profit and loss account
 - c) Transferred to foreign currency translation reserve sccount

5. For computing Pre-incorporation profit depreciation on delivery van
 - a) is treated as pre-incorporation expenditure
 - b) is treated as post incorporation expenditure
 - c) is allocated in time ratio
 - d) is allocated in sales ratio

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

Marks: 2.5

1. Profit after incorporation are capital profit.
2. If sales is not given, gross profit should be allocated equally.
3. Loss prior to incorporation are charged to profit & loss account
4. Preliminary expenses are allocated on time basis.
5. Share transfer fees shall be allocated on time basis.

Q.2) A. X Ltd. was incorporated on 1st January 2017 to acquire the running business of Mr.A with effect from 1st July 2016. Accounts were finalised on March 2017. You are requested to compute appropriate ratios to divide the salaries and wages between the Pre and Post Incorporation period for which following details are available:-

- a. There were 20 employees at a Salary of Rs.500 each before incorporation and 25 employees at Rs.800 each after incorporation.
- b. There were 100 workers before incorporation who were paid wages of Rs.400 each but 50 more were recruited at the time of incorporation at the same wage rate. **(4marks)**

B. A company is incorporated on 1st August 2016 to take over the business from 1st April 2016. For the year ended 31st March, 2017 the total sales amounted to Rs.20,00,000. Sales in the second half of the year has increased by $\frac{2}{3}$ rd of the sales in the first half of the year. Calculate time ratio and sales ratio. **(3marks)**

Q.3) From the following information, prepare converted trial balance of a branch in New York.

Marks: 8

Particulars	Debit (\$)	Credit (\$)
Sales		1,20,000
Opening Stock	15,000	
Furniture	20,000	
Provision for Depreciation		1,000
Cash in hand	100	
Cash at Bank	2,900	
Owing for Expenses		2,000
Salaries	6,000	
Rent	500	
Taxes	2,000	
Debtors	4,500	
Goods from HO Account	90,000	
Head Office Account		18,000
	1,41,000	1,41,000

1. The exchange rates are Opening 1\$=Rs.41.50, Closing 1\$=Rs.43, Average 1\$-Rs.42
2. Furniture's were acquired when 1\$=Rs.40.
3. The branch account in the books of Head Office shows a debit balance of Rs.7,74,000 whereas goods sent to branch account shows a credit balance of Rs.35,60,000.

10

Introduction

The purpose of this study is to investigate the effects of a new educational program on student performance. The program is designed to improve critical thinking and problem-solving skills through a series of interactive activities and projects.

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Methodology

The study employed a quasi-experimental design with two groups: an experimental group and a control group.

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REENA METHA COLLEGE OF COMMERCE & MANAGEMENT STUDIES

INTERNAL EXAMINATION (Regular) 2017-2018

SEMESTER: IV (SYBAF)

Subject: *Research Methodology in Accounting and Finance*

Date: 06/02/2018

Time: 40 mins

Marks: 20

Q.1) (A) Multiple Choice Question:

Marks: 2.5

1. Research means _____. (look ahead/ search back)
2. Research is always _____. (scientific/ logical)
3. Accounting information facilitates _____ development. (social/ economical)
4. Selection of research problem depends on _____ availability. (time/ resource)
5. Review of literature starts intellectual _____. (debates/ search)

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

Marks: 2.5

1. Research studies complex human behaviour.
2. Defining the problem is the objective of research.
3. Practicing accounting research concentrates on solving problems.
4. Basic and Applied researchers are synonymous.
5. Review of literature increases subject vocabulary.

Q.2) Answer in 1-2 sentences

Marks: 5

1. Define Research
2. Review of literature
3. Descriptive Research
4. Empirical Research
5. Applied Research

Q.3) Answer in Brief (Any 2)

Marks: 10

1. Explain the objectives of Research.
2. What are the steps in formulating Research problem.
3. What are the factors affecting Research problem.

REENA METHA COLLEGE OF COMMERCE & MANAGEMENT STUDIES

INTERNAL EXAMINATION (Regular) 2017-2018

SEMESTER: IV (SYBAF)

Subject: TAXATION

Date: 07/02/2018

Time: 40 mins

Marks: 20

Q1 (A) Multiple Choice Question:

Marks: 2.5

- 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
- "Substantial Interest" in the context of the clubbing provision u/s 64(1)(ii) in the case of a company means.
a) 20% of the voting power b) 10% of the voting power
- Income from asset transferred to spouse will be taxable in the hands of transferor if.
a) Asset was transferred for an adequate consideration b) asset was transferred for inadequate consideration
- Income from assets transferred to son's wife for inadequate consideration, shall be included in the total income of
a) Transferor b) Son's wife
- The income of the minor child shall be clubbed in whose hands.
a) Father b) The parent whose total income is greater

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

Marks: 2.5

- Remuneration paid to spouse is taxable u/s 64(i)(ii).
- Income from Minor Child is taxed in the hands of Minor Child.
- Substantial interest means more than 20%.
- Minor Child includes minor married daughter.
- Income from asset transfer to spouse for adequate consideration is taxable in the hands of transferor.

Q.2) Mrs. G holds 7% Equity shares in B Ltd., where her married sister, Mrs. N also holds 14% Equity shares. Mr. G is employed with B Ltd., without holding technical professional qualification. The particulars of their income for the previous year 2016-17 are given as follows:

Marks: 7

	Income of Mr. G (Rs)	Income of Mr. G (Rs)
Gross Salary from B Ltd.	2,02,000	
Dividend		6,000
Income from house property	90,000	

Q.3) Mr. B is the Karta of an HUF, whose members derive income as given below :

Marks: 8

Particulars	Amt (Rs.)
1. Income from B's profession	45,000
2. Mrs. B's salary as fashion designer	76,000
3. Minor son D (interest on fixed deposits with a bank which were gifted to him by his uncle)	2,05,000
4. Minor daughter P's earning from sports	95,000

Discuss the tax implications in the hands of Mr. and Mrs. B.

REENA METHA COLLEGE OF COMMERCE & MANAGEMENT STUDIES

INTERNAL EXAMINATION (Regular) 2017-2018

SEMESTER: IV (SYBAF)

Subject: IT in Accountancy II

Date: 07/02/2018

Time: 40 min

Marks: 20

Q1 (A) Multiple Choice Question:

Marks: 2.5

1. The highest level of DFD is called a _____ diagram (**context/Intext**)
2. The _____ dictionary contains a description of all data elements, data stores, and data flows in a system. (**data/Input**)
3. A document flowchart shows the flow of _____ and information among areas of responsibility in an organization (**documents/data**)
4. Operational or primary processes deal with the core _____ and value chain. (**business/channel**)
5. A flowchart is an _____ technique that describes some aspect of an information system in a clear, concise, and logical manner. (**analytical/theoretical**)

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

Marks: 2.5

1. BPM improves process quality, reliability and output.
2. In Human Intensive processes there is a lot of interaction and involvement of people in each step of the business application.
3. BPM lifecycle has 4 stages.
4. Employee comfort is not considered while implementing BPM
5. Two of the most common documentation tools are Data flow diagrams and Flowcharts.

Q2) Answer in 1-2 sentences

Marks: 5

1. What is Business Process?
2. What is BPM?
3. Define data flow diagrams.
4. Define Flow Chart.
5. Name different types of Business processes categories.

Q3) Answer in Brief (Any 2)

Marks: 10

1. Explain different types of Business processes.
2. Benefits of BPM.
3. Explain different stages of BPM Life-Cycle
4. FLOWCHARTS VS. DFDs.