

PTVA's ML DAHANUKAR COLLEGE OF COMMERCE

Academic Year: 2022-23

Semester End Examination

Class: S.Y.B.Com.(A & F)

Semester: IV

Subject: Information Technology in Accountancy -II

Time: 2.5 hours

Total: 75 marks

Date: 31/03/2023

Time: 08.00 AM to 10.30 AM

Instructions:

1. This question paper contains 3 pages
2. In all, 5 main questions shall be attempted.
3. Answers to each new question should begin on a fresh page.
4. Figures on the right-hand side indicate full marks.
5. Use of simple calculator is allowed.

Q1. A. Multiple Choice Questions (any 8 out of 10)

8 marks

1. _____ is a supporting process.
(a) HR (b) Invoicing (c) Taking Orders (d) Strategic Planning
2. _____ report is one of the MIS report alternatives.
(a) Exception (b) Software (c) Hardware (d) ERP
3. _____ is a disciplined, statistical, data-driven approach and methodology for eliminating defects.
(a) BPR (b) BPM (c) Six Sigma (d) TQM
4. Creating a software that meets our requirements is a _____ software.
(a) tailored (b) readymade (c) custom (d) commercial
5. A _____ provides financial information for managers to make daily decisions on operations within the organization.
(a) HR-MIS (b) Marketing MIS (c) Financial MIS (d) Manufacturing MIS
6. Billing systems to send invoices to customers is an example of _____.
(a) TPS (b) MIS (c) DSS (d) AI
7. A _____ report summarizes the previous day's critical activities.
(a) Ad-hoc (b) Pre-planned (c) Key indicator (d) Planned
8. In Pareto analysis, _____ are used primarily.
(a) Line graphs (b) Histograms (c) Bar Charts (d) Plots

9.- It is necessary to have _____ in a BPM software for it to be effective.

(a) detailing (b) simple and good user interface (c) portability (d) high price

10. _____ is raw and unorganized fact that need to be processed.

(a) Information (b) Output (c) Input (d) Data

Q 1. B. True or False (any 7 out of 10)

7 marks

1. AIS is about providing right information to right person at right place, right time in right format and cost.
2. OAS stands for Office Accounting Software is one of the types of MIS.
3. Keyboard is an example of hardware of computer.
4. TQM is a management approach to long term success through customer satisfaction.
5. In Tally, Ctrl+D is the common key to either delete company or ledger.
6. A Business Process has to be manual only.
7. CAAT stands for Computer Advanced Accounting Audit.
8. TPS stands for Transaction Processing System.
9. There are 28 pre-defined ledgers available in Tally ERP 9.0.
10. Alt+F3 is used to select the company info in Tally ERP 9.0.

Q 2. A. Explain the best practices for BPM.

8 marks

B. Explain the benefits of BPM implementation.

7 marks

OR

Q 2. C. Explain the theory of Six Sigma.

8 marks

D. Explain the architecture of AIS.

7 marks

Q 3. A. Explain with one proper example how to create a company in Tally.ERP 9.0?

8 marks

B. Explain the types of data stored in an accounting system with an example.

7 marks

OR

Q 3. C. List and explain the types of clouds in detail.

8 marks

D. Explain the advantages of Computerized Accounting Software.

7 marks

Q 4. A. Explain types of MIS.

8 marks

B. Explain HR-MIS in detail. 7 marks

OR

Q 4. C. Explain meaning and objectives of MIS. 8 marks

D. What are the outputs/reports of MIS? Explain. 7 marks

Q 5. A. Explain the advantages and the disadvantages of CAAT. 8 marks

B. Explain the black box approach for auditing information systems. 7 marks

OR

Q 5. C. Short Notes (any 3 out of 5) 15 marks

1. Five types of Business Processes.

2. Benefits of BPMS.

3. Knowledge required for studying MIS.

4. Main considerations while selecting the accounting software.

5. Voucher Types.

PTVA's ML DAHANUKAR COLLEGE OF COMMERCE

Academic Year: 2022-23

Semester End Examination

Class: S.Y.B.Com.(A & F)

Semester: IV

Subject: Management Accounting

Time: 2.5 hours

Total: 75 marks

Date: 5/4/2023

Time: 08.00 AM to 10.30 AM

Instructions:

1. This question paper contains 6 pages.
2. In all, 5 main questions shall be attempted.
3. Answers to each new question should begin on a fresh page.
4. Figures on the right hand side indicate full marks.
5. Use of simple calculator is allowed.

Q 1.A. Multiple Choice Questions (any 8 out of 10) 8 marks

1. Management Accounting is also called:

- A. Managerial accounting
- B. Internal accounting
- C. Analytical accounting
- D. Corporate accounting

2. Information is _____ data.

- A. Grouped
- B. Technical
- C. Processed
- D. Only

3. Calls in arrears will be _____ capital.

- A. Added to
- B. Subtracted from
- C. Multiplied with
- D. Divided by

4. Operating expenses are:

- A. Office & Admin expenses
- B. Selling & distribution expenses
- C. Finance charges
- D. All of these

5. _____ is not a quick asset.

- A. Closing stock
- B. Debtors

- C. Bank balance
D. Bills receivables
6. Proprietors funds=
A. Share capital+Reserves & surplus+Fictitious Assets+accumulated losses
B. Share capital+Reserves & surplus+Fictitious Assets-accumulated losses
C. Share capital+Reserves & surplus-Fictitious Assets-accumulated losses
D. Share capital-Reserves & surplus-Fictitious Assets-accumulated losses
7. Purchase of fixed asset is:
A. Investing activity
B. Financing activity
C. Operating activity
D. None of these
8. Cash flow statements are prepared according to:
A. AS-13
B. AS-14
C. AS-3
D. AS-2
9. Gross working capital =
A. Current assets-Current liabilities
B. Current assets+Current liabilities
C. Current Assets
D. Current Liabilities
10. The following is a type of working capital:
A. Gross and net working capital
B. Positive and negative working capital
C. Balance sheet and cash working capital
D. All of these

Q 1.B. True or False (any 7 out of 10)

7 marks

1. The focus of management accounting is on external reporting.
2. Management accounting is used by managers.
3. Bank overdraft is a quick liability.
4. In trend analysis, the base year is taken as 100.
5. In common size revenue statement, gross sales is taken as 100.

6. The standard for proprietors ratio is 90%.
7. Sale of land is a financing activity.
8. Non cash transactions are included in cash flow statements.
9. Prepaid expense is a not a quick asset.
10. Increase in the amount of debtors is cash inflow.

Q2 Prepare vertical balance sheet for trend analysis of ABC Ltd. 15 marks

Particulars	2020	2021	2022
Equity share capital	1,00,000	1,40,000	1,70,000
P&L account	59,000	2,00,000	1,50,000
Creditors	75,000	1,00,000	NIL
General Reserve	60,000	2,00,000	1,10,000
Bills receivables	10,000	20,000	40,000
Fictitious assets	20,000	32,000	NIL
Investments	NIL	2,00,000	1,00,000
7% preference share capital	50,000	1,00,000	2,00,000
12% debentures	50,000	1,20,000	1,00,000
Building	1,00,000	2,50,000	4,00,000
Plant & Machinery	64,000	1,50,000	2,30,000
Short-term investments	50,000	60,000	NIL
Debtors	25,000	30,000	50,000
Bills payable	75,000	82,000	90,000
Bank	2,00,000	2,00,000	NIL

OR

Q2 Prepare a vertical common size income statement for the two companies from the following information. 15 marks

Particulars	P Ltd	Q Ltd
Sales	19,82,800	16,52,400
Sales returns	37,800	32,400
COGS	10,93,500	9,82,800
Admin expenses	1,83,600	1,62,000
Selling expenses	3,56,400	3,24,000
Non operating expenses	32,640	21,600
Tax paid	1,18,800	72,900
Dividend paid	8,000	14,000
Non operating income	21,860	16,200

Q3 Following is the profit & loss account of RIL Ltd and balance sheet as on 31st March, 2021. 15 marks

Trading Account

Particulars	Amt.	Particulars	Amt.
To Opening stock	1,45,000	By sales	7,50,000
To Purchases	6,10,000	By closing stock	1,55,000
To GP c/d	1,50,000		
	9,05,000		9,05,000

P&L Account

To sundry expenses	80,000	By GP b/d	1,50,000
To NP	70,000		
	1,50,000		1,50,000

Balance Sheet

Liabilities	Amt.	Assets	Amt.
Share Capital	7,00,000	Fixed Assets	5,50,000
Reserves	1,20,000	Stock	1,55,000
Bank OD	35,000	Debtors	1,80,000
Creditors	1,50,000	Cash	1,20,000
	10,05,000		10,05,000

Calculate the following Ratios and comment on it:
 Current ratio, Quick Ratio, Gross Profit ratio, Stock turnover ratio, Debtors turnover ratio, Stock to working capital ratio

OR

Q3 The following are the particulars of Infy Ltd for the year 2021-2022. Calculate the working capital estimate for annual sales of 78,000 units. 15 marks

Particulars	Rs. (Per unit)
Raw material	40
Wages	20
Overheads	30
Profit	30

1. Credit for raw materials is 8 weeks
2. Raw materials remain in stock for 8 weeks
3. Processing period is 2 weeks
4. Finished goods remain in stock for 10 weeks

5. Credit allowed to customers is 9 weeks
6. Time lag in payment of wages is 4 weeks
7. Time lag in payment of overheads is 2 weeks
8. Bank balance to be maintained at Rs. 1,05,000

Q4

Prepare cash flow statement for HDFC Ltd. From the following information: 15 marks

<u>Liabilities</u>	<u>2020</u>	<u>2021</u>
Share capital	30,000	40,000
Security premium	Nil	1,000
P&L Account	11,500	32,000
Debentures	15,000	10,000
Profit on redemption of debentures	Nil	200
Creditors	14,000	11,000
Provision for Tax	5,000	10,000
Total	75,500	1,04,200
<u>Assets</u>	<u>2020</u>	<u>2021</u>
Plant	40,000	45,000
Less: depreciation	14,000	15,000
Net	26,000	30,000
Property	20,000	25,000
Shares	2,000	2,000
Debtors	10,000	15,000
Stock	14,000	15,000
Bank	3,500	17,200
Total	75,500	1,04,200

Additional information:

1. Plant costing Rs. 5,000 accumulated depreciation on it was Rs. 3,000 was sold for Rs. 1,000. Loss on sale has been charged to P&L A/c.
2. Tax paid during the year Rs. 6,000
3. Interim dividend paid during the year Rs. 1,000

OR

Q4

From the following information provided by Top Ltd 15 marks prepare an estimate of working capital.

1. Estimated sales for the year: Rs. 21,60,000
2. Estimated cost to selling price ratio: Raw material 60%, Labour 20%, Overheads 10%

3. Selling price Rs. 20
4. Raw material remain in stock for 2 months
5. Finished goods remain in stock for 1 month
6. Processing period is 1 month
7. Suppliers allow 1 month credit
8. Time lag in payment of wages is 1 month
9. Time lag in the payment of overheads is half month
10. Bank balance: 25% debtors
11. Margin of safety: 10%
12. Customers are allowed credit of 2 months

Q5.A. What is management accounting? Also explain the 8 marks functions of management accounting.

Q5.B. What is working capital? Explain any 6 factors affecting 7 marks working capital.

OR

Q5.C. Short Notes (any 3 out of 5) 15 marks

1. Cash Flow from Financing Activities
2. Revenue statement ratios
3. Qualities of Information
4. Financial Statements
5. Cost of goods sold

PTVA's ML DAHANUKAR COLLEGE OF COMMERCE

Academic Year: 2022-23

Semester End Examination

Class: S.Y.B.Com.(A & F)

Semester: IV

Subject: Research Methodology in Accountancy and Finance

Time: 2.5 hours

Total: 75 marks

Date: 3/4/2023

Time: 08.00 AM to 10.30 AM

Instructions:

1. This question paper contains 03 pages
2. In all, 5 main questions shall be attempted.
3. Answers to each new question should begin on a fresh page.
4. Figures on the right-hand side indicate full marks.
5. Use of simple calculator is allowed.

Q 1.A. True or False (any 8 out of 10)

8 marks

1. Research design helps to control the research work.
2. Correlation analyses direction or changes in variables.
3. Stubs are row headings.
4. Interpretation of data is done prior to research report writing.
5. Analogy is a source of hypothesis.
6. Research design includes sample size.
7. Co-efficient of correlation cannot be negative.
8. Review of literature is primary source of information.
9. Descriptive research deals with determining cause and effect relationship.
10. Questionnaire is used to collect secondary data.

Q 1.B. Match the Column. (any 7 out of 10)

7 marks

A	B
Research helps to examine the relationship between	Research article
Aim of research is to maintain	Source of secondary data
Research design acts a	Gantt charts
Research collecting demographic information	Visual display of data
Mode	Qualitative technique of data interpretation

Designed for publication in a professional journal	Variables
Bar diagram with equal interval	Descriptive research
Review of literature	Objectivity
Graphic presentation	Quantitative technique of data interpretation
Interviews	Reference document

Q2 A Calculate mean and standard deviation.

08 marks

F	X
4	10
3	20
5	25
2	15
3	15
3	25

Q2 B Calculate Mode from the following data.

07 marks

Marks Obtained	Number of students
10-20	5
20-30	12
30-40	8
40-50	7
50-60	10
60-70	5

OR

Q2 P Explain the process of research.

8 marks

Q2 Q Explain the essential of a good report.

7 marks

Q3 A Explain the factors affecting selection of research problem.

8 marks

Q3 B What are the sources of research problem?

7 marks

OR

Q3 P Explain the steps in formulation of research problem.

8 marks

Q3 Q Explain the types of research design.

7 marks

Q4 A Explain the factors affecting choice of methods of data collection.

8 marks

Q4 B Explain the probability methods of sampling.

7 marks

OR

Q4 P Draft a questionnaire on financial literacy and its impact on decision making including demographic profile of respondents.

15 marks

- Q 5 A Explain the types of research.
Q 5 B Explain the types of research report.

8 marks
7 marks

OR

- Q 5 P Short Notes (any 3 out of 5)
1. Classification of data.
 2. Personal interview.
 3. Review of literature.
 4. Observation method.
 5. Types of hypotheses on the basis of functions.

15 marks

PTVA's ML DAHANUKAR COLLEGE OF COMMERCE

Academic Year: 2022-23

Semester End Examination

Class: S.Y.B.Com.(A & F)

Semester: IV

Subject: Business Law III (Company Law)

Time: 2.5 hours

Total: 75 marks

Date: 01/04/2023

Time: 08.00 AM to 10.30 AM

Instructions:

1. This question paper contains 4 pages
2. In all, 5 main questions shall be attempted.
3. Answers to each new question should begin on a fresh page.
4. Figures on the right hand side indicate full marks.
5. Use of simple calculator is allowed.
6. All references of sections are w.r.t. Companies Act, 2013, unless otherwise mentioned.

Q 1.A. Multiple Choice Questions (any 8 out of 10) 8 marks

1. A company which is incorporated outside India and has a place of business in India is known as
 - a) Indian Company
 - b) Small Company
 - c) Foreign Company
 - d) Company with Charitable Objects
2. Registered Office of the Company can be shifted
 - a) Within the same city
 - b) Within the same State
 - c) From one State to Another
 - d) All of the above
3. Articles of Association can be altered by means of
 - a) Ordinary Resolution.
 - b) Special Resolution
 - c) Extra-ordinary Resolution
 - d) Board Resolution
4. Which are the modes through which documents can be served on a Company?
 - a) Registered Post Acknowledgement Due
 - b) Speed Post
 - c) Courier

- d) All of the above
5. A prospectus is not required
- In case of a private company
 - Where a person is bonafide invited to enter into an underwriting agreement
 - When the company intends to raise funds only from existing shareholders
 - All of the above
6. Who amongst the following shall be held liable for misstatement in prospectus?
- Company
 - Director at the time of issue
 - Person who has agreed to become the Director immediately after the issue of prospectus
 - All of the above
7. All monies paid towards the subscription of securities through private placement can be paid through
- Cheque
 - Demand Draft
 - Banking Channels
 - All of the above
8. Allotment of securities under private placement shall be done within _____ from the date of receipt of application money
- 30 days
 - 60 days
 - 75 days
 - 90 days
9. Sweat Equity Shares can be issued after atleast _____ has elapsed since commencement of business of the company
- 1 year
 - 2 years
 - 3 years
 - 4 years
10. A debenture trustee needs to be appointed in case a company issues debentures to more than _____ persons
- 50
 - 100
 - 200
 - 500

Q 1.B. True or False (any 7 out of 10)

7 marks

1. Every person intending to be a Director in a company requires a DPIN
2. Every member of the association would become personally liable if the company is not registered.
3. Pre-incorporation Contract is binding on the company.
4. Name Clause can be altered by the company themselves or by the Central Government by following proper procedures
5. A subsidiary company, either by itself or through its nominees, cannot hold shares in its holding company
6. A company formed with charitable objects enjoys the privileges of a limited company.
7. A private company cannot raise funds through public offer of shares
8. The application money in case of issue of shares through public offer shall not be less than 5% of the nominal amount of the share
9. Sweat Equity Shares are pari passu with other equity shareholders
10. Bonus Shares shall not be issued in lieu of dividend

Q2 'Companies are of various types.' Discuss in brief about each type of company. 15 marks

OR

Q2 Explain the following concepts in detail: 15 marks

1. Doctrine of Ultra Vires
2. Doctrine of Constructive Notice
3. Doctrine of Indoor Management

Q3 What is a prospectus? What are the various kinds of a prospectus? 15 marks

OR

Q3 'Private Placement of shares is done only to selected individuals or a group of individuals by complying with the various rules as mentioned in section 42.' Elaborate in detail mentioning the various rules as prescribed under Companies Act. 15 marks

Q4 - What are the various types of share capital? Explain each type of share capital with its sub-categories. 15 marks

OR

Q4 Garden Adventures Ltd. intends to go for a BuyBack of its Equity Shares and seeks your guidance for buying back the shares. You are requested to explain the entire process of buyback by stating its rules in detail. 15 marks

Q5.A. What do you mean by an Independent Director? 8 marks

Q5.B. Explain the concept of Financial Year u/s 2(41). 7 marks

OR

Q5.C. Short Notes (any 3 out of 5) 15 marks

1. Books of Accounts u/s 2(13)

2. Promoter and his Duties towards the formation of a company

3. Incorporation of a Company

4. Contents of a Prospectus

5. Issue and Redemption of Debentures

PTVA's ML DAHANUKAR COLLEGE OF COMMERCE

Academic Year: 2022-23

Semester End Examination

Class: S.Y.B.Com.(A & F)

Semester: IV

Subject: Direct Taxation II

Time: 2.5 hours

Total: 75 marks

Date: 08/04/2023

Time: 08.00 AM to 10.30 AM

Instructions:

1. This question paper contains 5 pages
2. In all, 5 main questions shall be attempted.
3. Answers to each new question should begin on a fresh page.
4. Figures on the right hand side indicate full marks.
5. Use of simple calculator is allowed.

Q1A] Multiple Choice Questions (any 8 out of 10)

[8 marks]

1. In case of revocable transfer of asset, the income earned from such asset is taxable in the hands of _____
a) Transferor, b) Transferee, c) Equally between transferor and transferee, d) Owner of the asset.
2. A minor child staying with his father after separation of his mother and father his income shall be clubbed in the hands of _____
a) Mother, b) Father, c) Parent whose income is higher, d) Parent whose income is lower
3. Income earned up to INR _____ by resident individual age below 60 years during the previous year shall not be charged to tax.
a) 250,000 b) 300,000 c) 150,000 d) 200,000
4. Loss arising from speculative business can be set off from income earned from _____ business a) Speculative b) Non-speculative c) Specified d) Regular
5. Income from long term capital gains on sale of jewellery shall be taxable at _____
a) 20% b) 10% c) 15% d) 5%
6. Brought forward loss from house property can be set off from _____ income of the current year
a) Salary b) House Property c) Speculative business d) Specified business
7. Salary paid to partners cannot be charged _____
a) with prospective effect b) with retrospective effect c) with interest income d) in case of loss

8. The applicant who wants TDS to be deducted at lower rate has to make an application to the assessing officer in form _____
a) 12 b) 13 c) 14 d) 15

9. In case of negative book profit maximum remuneration paid to partners by a firm allowed as deduction shall be _____
a) 150,000 b) 90% of negative book profit c) a or b whichever is higher d) a or b whichever is lower.

10. _____ is part of tax management.

a) Deducting correct TDS b) making cash payment c) taking advantage of loopholes in tax laws d) tax avoidance

Q1B] True or False (any 7 out of 10)

[7 marks]

1. Income transferred without transfer of asset is taxable in the hands of transferor.
2. TDS shall be deducted on salary at average rate.
3. Rate of interest u/s 234A is 1.5% per month.
4. Partial integration of non-agricultural income with agricultural income is applicable to all the assessee.
5. Belated return cannot be revised.
6. Time period u/s 234A and 234B which is a part of a month is always considered as full month.
7. Deduction u/s 80G shall be allowed as deduction while calculating TDS from salary.
8. Clubbing provisions are not applicable to salary earned by a spouse from a partnership firm as a partner.
9. Interest u/s 234C is payable on declared income.
10. A defective return which is not rectified shall be regarded as invalid and provisions of the act shall apply as if return of income was not filed in the first place.

Q.2. A] Profit and Loss account of ABC a partnership firm consisting of 3 partners Mr. A, Mr. B and Mr. C for the year ended March 31, 2022 is given below. [15 marks]

Particulars	INR	Particulars	INR
To Staff salary	20,00,000	By Gross profit	27,50,000
General expenses	80,000	Commission	105,000
Bad debts	60,000	Discount	30,000
Reserve for bad debts	90,000	Interest on drawings	24,000
Insurance	15,000	Interest on debentures	45,000
Advertising	60,000	Baddebts recovered	45,000
Interest on bank loan	150,000	Income tax refund	23,000
Advance tax	48,000	Profit on sale of gold	205,000
Interest on capital	540,000		
Depreciation	60,000		
Net profit	124,000		
	32,27,000		32,27,000

Additional information

- Staff salary includes salary paid to partners: A INR 500,000 B 700,000 and C 200,000. C is a non-working partner.
- Advertisement expense include INR 10,000 paid in souvenir to a political party
- Depreciation as per Income Tax Act 75,000
- General expenses include INR 12,750 paid in cash for pest control in office
- Income tax refund include INR 3000 as interest on income tax refund
- Bad-debts recovered pertain to 2019-20 the same was allowed as deduction in that year. You are required to find out taxable income of Firm from the partnership firm.

OR

Q.2. B] Kaushik (Age 17 years) and his younger brother Luv are professional singers, they earned INR 140,000 and INR 150,000 from singing during previous year. This income was invested in a fixed deposit @ 8% pa interest which yielded an interest income of INR 1,300 and INR 4,200 respectively for Kaushik and Luv. Their father Mr. Ram runs a business and had a taxable business income of INR 12,40,000 during previous year whereas their mother Mrs. Sita earned salary of 11,90,000 during the previous year, besides Kaushik received a gift from Mr. D his grandfather of INR 180,000 and Luv received a gift of INR 60,000 from a friend of Mr. Ram and INR 35,000 from a relative. Find our income of Kaushik, Luv, Mr. Ram and Mrs. Sita for AY 2022-23. [8 marks]

Q.2. C] Mr A is a doctor. His tax liability for the relevant previous year is INR 12,400. The due date of filing the return of income in his case 31st July 2022. On 1 August 2022 he paid tax of INR 12,400 and filed return of income. Will he be liable to pay interest? If yes, under which section calculate the same. [7 marks]

Q.3. A] Mr. Advani submits the following details of his income for the A.Y.2022-23 you are required to calculate his taxable income and also calculate the losses that can be carried forward.

[15 marks]

Particulars	INR
Income from salary (after standard deduction)	9,00,000
Loss from let out house property	2,40,000
Income from water supply business	2,25,000
Loss from Iron steel Business b/f from A.Y.2014-15	3,12,000
Short term capital loss	1,40,000
Long term capital gains	1,35,000
Dividend from Indian company	18,000
Income received from Lottery winnings (Gross)	1,22,000
Winnings from horse races	15,000
Agricultural Income	2,00,000
Long term capital gains from shares (STT paid)	1,24,000
Bank Interest	8,000

OR

Q.3. B] Koryo has following incomes the year 2021-22

[15 marks]

Particulars	Income (INR)	TDS(INR)
Income from business (computed)	612,690	60,000
Short term capital gains on sale of fixed assets (computed)	15,600	-
Income from other sources	29,000	3,000

It also made donations of INR 98,000 during 2021-22 which are eligible for 100% deduction. You are required to compute tax liability of the company (tax rate 30%) and Is the company required to pay advance tax?

If yes, prepare advance tax statement.

Q.4. A] Mr. Kino, a resident individual provides you data of various payments done by him during year 2021-22 from which you are asked to calculate TDS under relevant section (provide section number as well) applicable to such payments.

[15 marks]

Payee	Date	Transaction	INR
Mr. P	02/05/2021	Transport services taken for office purposes	42,000
Mr. Q	01/06/2021	Technical consultancy services	46,000
Mr. R	06/07/2021	Repairs of production machinery	34,000
Mr. S	10/08/2021	Commission for sale of fixed assets	21,000
Mr. T	14/08/2021	Commission paid for finding flat taken on rent for office manager	14,000
Mr. U	14/08/2021	Refundable deposit for flat taken on rent for office manager	4,00,000
		Rent paid per month for flat taken for officer manager	
Mr. U	01/09/2021	Rent paid for machinery for the year	40,000
Mr. V	31/03/2022		2,55,000

Notes:

Mr. P owns 11 trucks during the year.

Rent is paid to Mr. U at Rs.30,000 per month till the end of 2021-22.

Mr. Kino's turnover was Rs.1,68,00,000 and Rs.2,10,00,000 for 2021-22 and 2020-21 respectively.

All Payees are resident during 2021-22.

OR

Q.4. B] Mr. Bhatt (59 years), a resident individual, has a factory at Pune. Following is his income for the accounting year 2021-22. Compute his total income and tax liability for the Assessment year 2022-2023. [15 marks]

Particulars	Rs.
Income from business in India (computed)	42,85,000
Income from house property (Computed)	7,35,000
Short term capital gains on sale of listed shares	1,25,000
Interest on FD	3,00,000
Mediclaim premium paid in India for self and wife	25,000
Life Insurance premium paid for self, spouse and children	75,000

Will your answer be different if? If yes, calculate the same.

(a) Age of Mr. Bhatt is (i) 82 years

Q.5 A] Explain Tax planning and need and importance of tax planning [7 marks]

Q.5 B] Provide 3 distinguish between Tax planning, Tax Avoidance and Tax Evasion [8 marks]

OR

Q.5 Write short notes [Any 3]

[15 marks]

1. Double taxation relief
2. Losses in speculation business
3. Process of computation of interest u/s 234C
4. Ethics in tax for consultants
5. Unilateral relief under section 91

PTVA's ML DAHANUKAR COLLEGE OF COMMERCE

Academic Year: 2022-23

Semester End Examination

Class: S.Y.B.Com.(A & F)

Semester: IV

Subject: Financial Accounting IV

Time: 2.5 hours

Total: 75 marks

Date: 10/04/2023

Time: 08.00 AM to 10.30 AM

Instructions:

1. This question paper contains 5 pages
2. In all, 5 main questions shall be attempted.
3. Answers to each new question should begin on a fresh page.
4. Figures on the right-hand side indicate full marks.
5. Use of simple calculator is allowed.

Q 1.A. True or False (any 8 out of 10)

8 marks

1. Provisions are always shown under current liabilities.
2. Companies operating cycle can be more than 12 months.
3. Partly paid-up preference shares can be redeemed.
4. Nominal value of preference share redeemed is transferred to capital reserves.
5. Debenture redemption reserve is not created when debentures are redeemed by conversion.
6. After redemption the balance in debenture redemption account is transferred to capital reserves.
7. Salary to partner is pre incorporation income.
8. Bad debts are distributed in pre and post incorporation period in sales ratio.
9. The exchange difference of integral foreign operation is transferred to foreign currency translation reserves.
10. Copyright is recorded at the rate on its purchase date.

Q 1.B. Fill in the blanks (any 7 out of 10)

7 marks

1. Copyright is _____ fixed asset.
2. Provision for Tax is _____ term provision.
3. The preference shares redeemable in _____ years can be issued.
4. The preference shares can be redeemed out of _____ Profit of the company.
5. Sinking fund investment always have _____ balance.
6. Debenture always have _____ balance.
7. Marketing expenses are divided in _____ Ratio.
8. Carriage inward is divided in _____ Ratio.
9. Outstanding salaries is converted at _____ Foreign exchange rate.

10. The currency in which financial statements of the enterprises are made is _____ currency.

Q.2 A

(15 Marks)

Sidharth Ltd was incorporated from 01-08-2019 to take over running business from with effect from 01-04-2019. Following are the details of income and expenses for the year 31-03-2020.

Particular	Rs	Rs
Gross Profit		960,000
Director Fees	49,000	
Rent	85,500	
Bad Debts	12,000	
Salaries	183,000	
Interest on Debentures	24,000	
Depreciation	66,000	
Preliminary Expenses	42,000	
General Expenses	49,200	
Commission on Sale	36,000	
Printing and Stationery	93,000	
Advertisement Expenses	120,500	
Audit Fees	58,600	
Carriage Outward	72,800	
Electricity Charges	44,400	
Insurance Premium	24,000	
Net Profit		Nil
	960,000	960,000

- Rent is paid on the basis of floor occupied which was doubled in the period of post incorporation.
- Monthly Sales from the month of December to March, 2020 were double the monthly sales from the month of April to November, 2019
- Audit Fees is for the entire year.
- Bad Debt Rs.500 were in respect of sales effected two years ago.
- Mr. A was a working partner in the firm entitled to the remuneration of Rs.12000 per month from 01/08/2019 he was made managing director with the remuneration of Rs.15000 per month. The remaining salary is for the two clerks during the period of 01-07-2019 to 30/11/2019.

Prepare profit and loss account showing pre and post incorporation profit.

OR

Q.2 B

(15 Marks)

The following is the balance sheet Vicky Ltd on 31-03-2022.

Liabilities	Rs	Assets	Rs
50,000, 9% preference shares of Rs.10 each.	1000000	Fixed Assets	4600000
100,000 equity shares of Rs.10 each	2000000	Cash at Bank	600000
Sundry creditors	1500000		
Profit and Loss Account	700000		
	52,00,000		52,00,000

The preference shares were redeemed on 15-04-2022 at the premium of 5%. The company issued 50,000 equity shares of Rs.10 each at par on 01-04-2022. The company decided to use Capital Redemption Reserves for issuing bonus equity shares. Pass necessary journal entries.

Q.3 A

(15 Marks)

Varun Ltd has 12,000, 8% Debenture of Rs.100 each due for redemption in four equal annual installments starting from 31-03-2018. Debenture redemption reserves has balance of Rs.140,000 on that date, the company decided to make further DRR of Rs.160,000 on 31-03-2018. Pass necessary journal entries.

OR

Q.3 B

(15 Marks)

Hrithik Ltd issued 10,000- 12% debentures of Rs.100 each redeemable on 31-12-2020 at the premium of 5%

Option offered by company	No of Debenture holders to accept option
1. 14% Preference shares of Rs.10 each at Rs.12	3000
2. 15% Debenture of RS.100 at par	3000
3. Redemption in cash	4000

The redemption was duly carried out by the company. Pass the journal entries if company decides to use minimum amount of profit required by law.

Q.4 A

(15 Marks)

Salman Enterprises have branch in New York City. The trial balance of the branch was as follows:

Particulars	Dr \$	Cr \$
Head Office Account		4,250
Sales		30,500
Goods from Head Office	22,000	
Stock on 01-04-2019	4,250	
Furniture	4,500	
Cash	125	
Bank	625	
Salaries	1,400	
Rent	600	
Insurance	75	
Outstanding Expenses		400
Sundry Debtors	1,575	
	35,150	35,150

The branch account in the head office shows debit balance of Rs.214,500 and goods sent to branch credit balance of Rs.13,12,500.

Depreciate Furniture @ 10% pa

Stock at branch on 31-03-2020 was \$3750.

Furniture was purchased in 2019 when rate was \$ = Rs.40

Exchange Rate were

01-04-2019 \$ = Rs 56

31-03-2017 \$ = Rs. 60

Average Rate \$ =58

You are required to prepare trial balance, branch trading, profit and loss account and balance sheet as on 31-03-2020.

OR

Q.4 B

The following balances have been extracted from the records of Shahrukh Ltd as on 31/03/2022. (15 Marks)

Particulars	Rs
Sales	
Opening Stock of Raw Material	3,60,00,000
Opening Stock of Finished Goods	30,00,000
Purchase of Raw Material	15,00,000
Purchase Returns	81,00,000
Sales Returns	6,00,000
Interest received on Fixed Deposits	60,00,000
Miscellaneous Income	15,00,000
Freight on Raw Material	12,00,000
Salaries and Wages	90,000
Bonus to Employees	12,00,000
Directors Remuneration	240,000
Depreciation on Land and Building	24,00,000
Plant and Machinery	15,00,000
Furniture	900,000
Interest paid on debenture	300,000
Interest on Loan from Bank of Baroda	15,00,000
Repairs and Maintenance Expenses	600,000
Insurance Premium of Office Premises	240,000
Electricity Charges	90,000
Rent, Rates and Taxes	120,000
Audit Fees	60,000
Advertising Expenses	150,000
Sundry Expenses	360,000
	30,000

Additional Information 1. Closing Stock of Raw Material and Finished Goods are Rs.15,00,000 and Rs.18,00,000 Respectively. 2. Outstanding electricity and rent is Rs.30,000 and Rs.90,000 respectively 3. Other income receivable was Rs.30,000 4. Rs.150,000 provided for bad and doubtful debt 5. Prepaid Advertising expenses is Rs. 60,000 6. Provision for taxation is Rs.600,000. You are required to prepare profit and loss account for the year ended 31/03/2022.

Q.5 A.

Differentiate between integral and non- integral foreign operation. (8 Marks)

Q.5 B

(7 Marks)

Write note on redemption of Preference Share.

OR

Q.5 C

(15Marks)

Write Short Note (Any 3)

1. Current Assets
2. Capital Redemption Reserves
3. Convertible Debentures
4. Profit prior to incorporation
5. Accounting Standard 11

PTVA's M. L. DAHANUKAR COLLEGE OF COMMERCE

Academic Year: 2022-23

Semester End Examination

Class: S.Y.B.Com.(A & F)

Semester: IV

Subject: FC IV (Management)

Time: 2.5 hours

Total: 75 marks

Date: 6/4/2023

Time: 08.00 AM to 10.30 AM

Instructions:

1. This question paper contains 2 pages
2. In all, 5 main questions shall be attempted.
3. Answers to each new question should begin on a fresh page.
4. Figures on the right hand side indicate full marks.
5. Use of simple calculator is allowed.

Q 1.A. State whether the following statement are True or False (any 8 8 marks out of 10)

1. In-depth interview is to check the candidates background.
2. Planning premises are actual facts.
3. All management functions are rigid.
4. Motivation increases accidents.
5. Dual command are dangerous.
6. Informal organization are flexible.
7. Management is all pervasive.
8. A good leader pushes and forces the employees to work.
9. Henry Fayol is known as the father of scientific management.
10. Organizing helps to achieve objectives.

Q 1.B. Match the Column (any 7 out of 10)

7 marks

1. Salary	a. Passive leader
2. Staffing	b. Rule minded
3. Bureaucratic leader	c. Build around jobs
4. Recognition of good work	d. Internal source of recruitment
5. Recalls	e. Right man for the right job
6. Laizzez-faire leader	f. Monetary incentives
7. Campus recruitment	g. Non- Monetary incentives
8. Informal organisation	h. External source of recruitment
9. Formal organisation	i. Build around people
10. Unity of command	j. Orders from one superior only

- Q2 A What is management? Explain features of management. 8 Marks
 Q2 B Elaborate the elements of standing plans. 7 Marks

OR

- Q2 P What is formal organization structure? Explain its merits and demerits. 8 Marks
 Q2 Q What is recruitment? Explain Internal sources of recruitment. 7 Marks

- Q3 A What is motivation? Explain the importance of motivation. 8 Marks
 Q3 B Explain the bases of departmentation 7 Marks

OR

- Q3P What is planning? Explain the characteristics of planning function. 8 Marks
 Q3 Q Explain the factors affecting Decentralisation. 7 Marks

- Q4 A What is staffing? Explain the need of staffing. 8 Marks
 Q4 B List and explain the few of the personal traits of a good leader. 7 Marks

OR

- Q4P Explain in detail 6 M's of management. 8 Marks
 Q4 Q Elaborate the steps of planning process. 7 Marks

- Q5 A Explain the principles given by Henry Fayol. 8 Marks
 Q5 B Explain the variations in detail between Recruitment and Selection. 7 Marks

OR

- Q 5 Write Short Notes On (any 3) 15 Marks

- 1 Middle Level management
- 2 Decision making
- 3 Centralisation
- 4 Interviews
- 5 Controlling
