

Mem - II
Sem IV

Q.P. Code :18185

Duration – 2 hours

Marks: 60

Please check whether you have got the right question paper.

- N.B.: 1. All questions are compulsory.
2. Figures to the right indicate full marks assigned to the question.
- Q.1. Describe the special consideration of company audit. 15
OR
- Q.1. Explain in detail – Disclosure of Accounting Policies AS-1. 15
- Q.2. As an Auditor how will you conduct the audit of the following. 15
a) Redemption of Preference Shares.
b) Debenture - Issue & Redemption.
c) Forfeiture of Shares.
- OR**
- Q.2. Explain the provisions of Section 143 of Companies Act 2013 relating to Audit Report. 15
- Q.3. Explain- SA- 300 Planning an Audit of financial statements. 15
OR
- Q.3. Explain the responsibilities of an auditor relating to fraud in an audit of financial statements as per SA-240. 15
- Q.4a. Select the most appropriate option and rewrite the full sentence. 08
1. Option on share capital is a right on _____
a. Un-issued share capital
b. Subscribed share capital.
c. Paid-up share capital.
d. Un-called share capital.
 2. Unclaimed Dividend should be transferred to special dividend account within _____ days of declaration of dividend.
a. 45 days. b. 15 days. c. 30 days. d. 60 days.
 3. The Auditor has a right to obtain _____
a. Information and Explanation.
b. Information and Explanation from the employees and officers.
c. Information and Explanation necessary for the purpose of Audit.
d. both b & c.
 4. As per the requirements of section 210 of The Companies Act, the gap between date of profit and loss account and the date of Annual General Meeting at which it is laid should not exceed _____ months.
a. Three b. Six c. Nine d. Twelve.

[P.T.O]

Q.P. Code :18185

5. The _____ factor should be considered while selecting and applying accounting policies.
 a. Prudence b. Consistency. c. Dual Aspect. d. Cost
6. According to AS – 1 disclosure should form part of _____
 a. the books of accounts
 b. the auditor's report.
 c. the directors report.
 d. the final accounts.
7. An Audit program may be _____
 a. standard. b. permanent. c. statutory d. fixed or flexible.
8. SA – 500 refers to _____
 a. Audit evidence.
 b. Audit documentation.
 c. Fraud d. External confirmations.

- Q4b. State whether the following statements are true or false and rewrite. 07
1. One of the few assets that are usually not depreciated is goodwill.
 2. Future bad debts are usually estimated as percentage of debtors.
 3. Notes to the accounts will include information about items that do not qualify for recognitions in financial statements.
 4. As per the revised schedule, the balance sheet can be prepared only in vertical form.
 5. Operating cycle could be different for each line of business.
 6. Current liabilities also include current portion of non-current financial liabilities.
 7. An Auditor cannot have any lien on the books of accounts of the company audited by him.

- OR
- Q.4. Write short notes on: (Any Three). 15
- a) SA-520 Analytical review procedures.
 - b) Audit of Interest on Debentures
 - c) Pre-commencement consideration in companies' audit.
 - d) Disclosure of Share capital under revised schedule III.
 - e) Contingent Liabilities.

M-Com-II

Taxation

Sem-IV

(2 Hours)

QP Code : 16810

[Total Marks : 60

- N.B. :** (1) All questions are compulsory.
 (2) Figures to the right indicate full marks.
 (3) Use of simple calculator is permitted.
 (4) Working Notes form part of answer.

15

1. M/s AV Advertising Agency provided the following services during the month of April, 2016 :

Particulars	₹ Excluding Service Tax
Sale of space for advertisement in newspaper	64,000
Services related to preparation of advertisement	1,24,000
Sale of time for Advertisement to be broadcast on FM Radio	84,000
Advertisement via banner at public places at Mumbai	1,28,000
Advertisement via banner at public places at Jammu & Kashmir. Place of service provided is Jammu & Kashmir	75,000
Sale of time for advertisement to be broadcast on TV Channel	74,000
Aerial bill boards	5,00,000
Canvassing advertisement for publishing on a commission basis of Mr. A and place of service is Mumbai	1,00,000
Canvassing advertisement for publishing on a commission basis of Mr. A and place of service is Jammu & Kashmir	85,000
Canvassing advertisement for publishing on a commission basis to the Government	95,000

Compute the service tax liability. Rate of Service Tax is 14.5%. Point of taxation for all the aforesaid cases falls during the month. Small service providers' exemption need not be taken into account.

OR

1. Mr. A gives the following details to calculate his service tax liability for the month of April, 2016. Rate of Service Tax is 14.5%. Small service providers' exemption need not be taken into account. Point of taxation for all the cases falls during the month.

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[TURN OVER

Particulars	₹ Excluding Service Tax
Cultivation of ornamental flowers	12,00,000
Packing of tomato ketchup	1,25,000
Warehousing of potato chips	78,500
Sale of tea leaves on commission basis	65,200
Packaging of pulses in retail packs	3,21,000
Training of farmers on use of scientific tools and agro machinery	75,000
Leasing of vacant land to a stud farm	24,000
Grading of rice according to its quality	25,000
Testing of samples from parts for pest detection	26,000
Rearing of silk worms	3,45,000
Renting of vacant land for poultry farming	6,42,000
Cultivation of fruits	8,80,000
Warehousing of biscuits	77,000

2. Mr. A commenced business from 01/02/2017. From the following particulars regarding purchase and sales transactions, you are required to find out the date from which he will be liable for registration as per the provision of Maharashtra Value Added Tax Act, 2002. Give reasons. 15

Date	Outside the State		Within the State		
	Sale of Schedule A goods (₹)	Purchase of Schedule A goods (₹)	Sale of Schedule A goods (₹)	Sale of Schedule B goods (₹)	Purchase of Schedule B goods (₹)
01/02/2017	1000	1500	8000	2000	2000
02/02/2017	2000	1250	—	2000	4000
05/02/2017	5000	250	12000	4000	16000
08/02/2017	2500	2000	15000	6000	16000
12/02/2017	2500	2000	8000	6000	18000
15/02/2017	2000	2000	4000	2000	10000
18/02/2017	2000	1000	3000	1000	10000
21/02/2017	2000	5000	15000	2000	20000
25/02/2017	4000	6000	12000	3000	20000
28/02/2017	4000	6000	4000	4000	12000
01/03/2017	5000	10000	1800	7000	14000
05/03/2017	5000	10000	2000	8000	26000

OR

2. Calculate the Net VAT payable from the following details of Mr. B for the month of January, 2017. 15

	₹
Sales within Maharashtra (Excluding VAT)	
Schedule A goods	5,00,000
Schedule C goods	6,00,000
Schedule D goods	7,00,000
Sale out of Maharashtra	
Schedule C goods	1,00,000
Schedule D goods	2,00,000
Purchases within Maharashtra (Excluding VAT) from Registered Dealer	
Registered Dealers	
Schedule A goods	3,00,000
Schedule C goods	2,00,000
Schedule D goods	1,00,000
Purchases within Maharashtra (Excluding VAT) from Unregistered Dealers	
Schedule A goods	50,000
Schedule C goods	60,000
Schedule D goods	70,000

There was opening balance in Vat Credit Receivable Account amounting to ₹ 25,000.

Tax Rate:

Schedule A 0%, Schedule C 5%, Schedule D 20%, Schedule E 12.5%.

3. (A) AB Ltd. started its business from 1st April, 2016. It provides coaching services. Find out the registration liability of the company and the service tax liability for the month of April, 2016 from the following details : 8

Particulars	₹ Excluding Service Tax
Gross Bills raised	8,00,000
Advances received	7,00,000

- (B) The details of purchases and sales of Mr. D from Mumbai who started business during the financial year 2016-17 are given below. 7

[TURN OVER

Particulars	Purchases (₹)		Sales (₹)
	Within State	Outside State	Within State
Schedule C Goods	35,000	40,000	3,45,000
Schedule E Goods	1,20,000	50,000	3,00,000
Schedule D Goods	80,000	50,000	1,25,000

Calculate tax liability under the MVAT Act, 2002 of Mr. D.

Tax rate :—

Schedule A 0%, Schedule C 5%, Schedule D 20%, Schedule E 12.5%

OR

3. (a) Determine the Point of Taxation in each of the following cases, in accordance with Point of Taxation Rules. 8

- (1) AT Pvt. Ltd provides taxable services. It received advances of ₹ 55,000 on 21st June, 2016. Services are rendered in the Month of August, 2016.
- (2) KK Ltd. provides taxable services to Mr. BT on 11th June, 2016. The bill of ₹ 51,525 was sent to him on 15th June, 2016. Payment was received on 29th June, 2016.
- (3) BT Security Services provides security services to Mr. MT for the month of August, 2016. It sent the bill of ₹ 85,000 on 5th September, 2016 for the services of the month August, 2016. But, the payment was received on 5th September, 2016.
- (4) JJ Ltd. provided taxable services to NT on 18th June, 2016. The bill was prepared on 20th June, 2016. Payment received on 26th June, 2016.
- (5) MJ provided taxable services to his client on 16th July, 2016. Invoice was prepared on 10th August, 2016. The payment received on 28th August, 2016.
- (6) KK provided taxable services to his client on 15th July, 2016. Invoice was prepared on 20th August, 2016. The payment was received in advance on 12th July, 2016.
- (7) RJ provided taxable services to his client on 14th July, 2016. Invoice was prepared on 20th August, 2016. The payment was received in advance on 22th August, 2016.
- (8) MR provided taxable services on 15th July, 2016. Invoice was prepared on 20th September, 2016. The payment received on 20th September, 2016.

[TURN OVER

3. (B) Mr. G, a Registered Dealer is manufacturing goods. He gives the following details to calculate his tax liability under MVAT Act, 2002. 7

Particulars	₹ Excluding VAT
Sales of E schedule goods within Maharashtra	8,00,000
Sales of A schedule goods within Maharashtra	1,00,000
Purchase of Material A from Registered dealers within the State (Schedule C)	2,00,000
Purchase of Material B from Registered dealers within the State (Schedule E)	1,50,000

Material B was utilised for the manufacturing exempted goods.

Tax Rate : Schedule C 5%, Schedule E 12.5%.

4. (A) Determine the following as **True** or **False** as per **Service Tax**. 7

- (1) Service tax is always paid by the service provider.
- (2) Service tax is not payable if it has not been charged in bill.
- (3) Services provided by institutions in relation to campus recruitment are exempt services.
- (4) Mr. A received ₹ 5,00,000 from his employer on termination of his service is liable for payment of service tax in his hands.
- (5) All services provided by a partnership firm to RBI are not taxable services.
- (6) Due date of payment of service tax is same for all the types of assesseees.
- (7) Penalty for delay in payment of service tax is ₹ 10 per day for individuals.

- (B) Determine the following as **True** or **False** as per **MVAT**. 8

- (1) Input credit under VAT is available on account of Central Sales Tax paid on the purchases.
- (2) VAT avoids cascading effect.
- (3) Sale of scrap is not treated as a business transaction for the purpose of VAT.
- (4) An auctioneer is not a dealer under MVAT Act, 2002.
- (5) Taxable purchases for the purpose of registration include purchases from other States.
- (6) For the purpose of section 42, a dealer shall be considered to be engaged in the business of selling at retail if 50% of his turnover of sales consists of sales made to persons who are not dealers.
- (7) The set off can be adjusted against the tax payable according to the return.
- (8) If gross turnover of a retailer, inclusive of tax @ 5% is ₹ 1,05,000; the amount of tax is ₹ 5,000.

OR

[TURN OVER

- 4. (A) Write short notes on any **two** as per MVAT Act, 2002.
 - (i) Payment of tax and filing of return under MVAT Act, 2002.
 - (ii) Exempt sales under MVAT Act, 2002.
 - (iii) Sales price as define under MVAT Act, 2002.

- (B) Write short notes on any **two** as per Service Tax.
 - (i) Procedure for registration
 - (ii) Exemption available to Small Service Provider
 - (iii) Filing of service tax return.

[Time: 2 Hours]

FM - May 2017

[Marks:60]

Please check whether you have got the right question paper.

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

Q.1 Money LTD. Has anticipated sales as under

January to March

Rs. 2,00,000 P.M

April to August

Rs. 2,00,000 P.M

September to December

Rs. 1,00,000 P.M

15

The material cost is 25% and Labour cost is 15% of sales. The production overhead 20% of sales. The sales commission is 5% on sales and general overheads are @ 10% on sales. The credit period for sales is 1 months. The minimum cash balance is Rs. 25,000. Irregular payments (a) income tax installment in June, September and December @ Rs. 25,000 (b) Dividend Rs. 1,00,000 in August. (c) Interest on borrowing Rs. 50,000 in September and March.

Prepare cash budget for April to September.

OR

Q.1 SKY Ltd. is considering purchase of a machine. Two machines 'RAIN' and 'FOREST' are available. Companies cost of capital is 12%. Details of the Machines are as follows:

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Particular	Machine-RAIN	Machine-FOREST
Cost of Machine	Rs. 10,00,000	Rs. 15,00,000
Expected life	5 years	6 years.
Annual income before Depreciation and Tax	Rs. 3,45,000	Rs. 4,55,000
Corporate Tax Rate	30%	30%

Depreciation is to be charged on straight line basis you are required to calculate: - 1. Discounted Pay-back period and 2. Net present value

The present value factor of Rs. 1 are as follows:

Year	1	2	3	4	5	6
At 12%	0.893	0.797	0.712	0.636	0.567	0.507

Q.2 Krishna Ltd has a present annual sales of Rs. 30,00,000 It is currently extending 30 days Credit to the dealers . It is felt that sales can pick up considerably if the dealers are willing to carry increased stocks, but the dealers have difficulty in financing their inventory. The firm is, therefore considering shift in credit policy.

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The following information is supplied :-

1. Present average collection period is 30 days.
2. Variable cost is 40% of sales.
3. Fixed cost is Rs 1,50,000 p.a.
4. Required (Pre tax) return on investment is 10%
5. Assuming that 1 year = 360 days.

CREDIT POLICY	AVERAGE COLLECTION PERIOD (DAYS)	ANNUAL SALES (Rs.)
A	45	38,00,000
B	60	46,00,000
C	75	56,00,000

Which of the above proposals would you recommend to the company to accept?

OR

Q.2 BABU LTD. desires to estimate working capital requirement for year 2017-18 expected annual output 7,20,000 unit. The cost structure for the company is as follows:

15

	Cost per unit (Rs.)
Raw material	20
Wages	5
Overheads	15
Total cost	<u>40</u>
Profit	5
Selling price	<u>45</u>

The other data is as follows:

- 30% of the sales is on cash basis and 15% of the purchases is on cash basis.
- The stock holding of materials is of 3 months.
- Processing period is of 2 months.
- Finished goods remain in the store for 1 month.
- Credit allowed to debtors is 2 months.
- Credit allowed by creditors is 1 months.
- Time lag in payment of wages is 2 months.
- Overheads are paid 2 months in advance.
- Cash balance Rs. 80,000 is to be maintained.
- Production and overheads accrue evenly throughout the year.
- Calculate amount of debtors at selling Price.
- Estimate the amount of working capital requirement
- Calculate Maximum permissible bank finance under First and second method of financing as per Tandon committee.

Q.3 A] M/s kejal product Ltd. has offered discounts on its order in the manner stated as follows:-

08

Price per Tonne	Order {in TONNES}
14	300 but less than 400
13	400 but less than 1,500
12.50	1,500 but less than 3,000
12.40	3,000 but less than 7,000
12.10	7,000 And over

The Annual demand for the material is 7,000 tonnes. Inventory carrying costs are 20% of material cost (Price per ton) per annum. The delivery cost per order is Rs. 10
Calculate the "Best quantity order" for M/s kejal product Ltd.

B) Mr. Dhruv Ltd. gives you the following information in respect of components X used in the manufacturing process:-

Normal usage	300 units per week
Maximum usage	400 units per week
Minimum usage	200 units per week
Reorder quantity	1,700 units
Reorder period	2 to 4 weeks

- 2 Calculate:-
- 1) Reorder level
 - 2) Minimum level
 - 3) Maximum level
 - 4) Average stock.

OR

Q.3 Evaluate a project which requires an initial outlay of Rs. 2,00,000 and generates revenue of Rs. 1,20,000, Rs. 60,000, Rs. 40,000 Rs. 1,00,000 from the end of the first year to the end of the fifth year. The required rate of return is 10% and income tax rate is 50%. The project has a life of five years and will be depreciated on straight line basis. Present value of Rs. 1 at 10%. Discounting factor:

Year	1	2	3	4	5
Discounting factor	0.909	0.826	0.751	0.683	0.621

Calculate : 1. Net present value 2. Profitability index

Q.4 A) State whether the following statement are true or false (Reason not required) and rewrite .

1. Capital Budgeting is the process of making investment decision for capital Expenditure.
2. Debenture is a debt instrument.
3. Debenture holders have right to control.
4. Profitability index is a PV of returns per rupee invested
5. Lag in payment of overheads increases working capital requirement.
6. Higher rate of stock turnover reduces liquidity.
7. Depreciation is a Non Cash Cost.
8. Seasonal Working Capital remains constant.

B) Match the column with the most appropriate answer and rewrite the correct statement

A	B
1. Working Capital	a. Fluctuating rate of dividend
2. Capital budgeting decision	b. Economic order Quantity
3. Equity Share Capital	c. Minimum permissible Bank Finance
4. ABC analysis	d. Current assets minus current liabilities
5. Terms of payments	e. Aspects of receivable management
6. EOQ	f. Cash receipts and Cash payments are estimated
7. Cash budget	g. Long term investment decisions
	h. Techniques of Inventory control.

OR

Q.4 Write a short notes on the following (Any three)

1. Gross and net working capital
2. Importance of Capital Budgeting.
3. VED analysis
4. Aspects of Receivable management
5. Net present Value

M. Com - TI

Sem IV

Q.P. Code :08959

[Time: 2 Hours]

[Marks:60]

Please check whether you have got the right question paper.

- N.B:**
1. All questions are compulsory.
 2. Figures to the right indicate full marks.

1. Answer any two of the following:
(a) Explain the various product planning strategies in international market **15**
(b) What are the steps included in the new product development in international market?
(c) Write a note on international Product Life Cycle
2. Answer any two of the following: **15**
(a) Elaborate on indirect marketing channels of distribution in foreign markets.
(b) Describe the global manufacturing strategies.
(c) Explain in briefly the concept and features of inventory management
3. Answer any two of the following: **15**
(a) Explain the importance of sales promotion in the international marketing
(b) What are the objectives of personal selling in the international product promotion?
(c) Write a note on brand building in international market.
4. Answer any two of the following: **15**
(a) Comment on the new foreign Trade Policy 2015-2020
(b) Explain the various documents used for export at international level
(c) What is export risk insurance? Explain in detail

M.COM-IT

Sem - IV

Q.P. Code :08113

[Time: 2 Hours]

[Marks:60]

Please check whether you have got the right question paper.

- N.B:1. All questions are compulsory
2. Figure to the right indicate full marks

- Q.1** Answer any two of the following 15
- Describe the factors affecting capital structure of a company.
 - Explain the factors influencing the working capital requirements of a company.
 - Write a note on Self Help (SHG).
- Q.2** Answer any two of the following 15
- Write a note on Entrepreneurship Development Programme. (EDP).
 - Describe the advantages of Joint Venture.
 - Elaborate on the role of government in Entrepreneurial Development in India.
- Q.3** Answer any two of the following 15
- Explain the challenges faced by entrepreneurs in the area of marketing.
 - Describe the problems faced by Women Entrepreneurs in India.
 - Elaborate on the opportunities available for rural entrepreneurs.
- Q.4** Answer any two of the following 15
- Comment on the future of entrepreneurship in India.
 - Write a note on Entrepreneur Development Cell (EDC).
 - Describe the procedure for obtaining the exclusive Intellectual Property Rights.

[Time: 2 Hours]

[Marks: 60]

Please check whether you have got the right question paper.

- N.B:
1. All Questions carry equal marks.
 2. Attempt all questions.

Q.1 Attempt any two of the following:

- a. Explain role of personal characteristics in influencing individual behaviour.
- b. Write a note on Locus of Control.
- c. Explain importance of abilities and skills.

Q.2 Attempt any two of the following:

- A. 'Motivation is complex in nature'. Do you agree? Justify.
- B. What are the elements of Goal setting?
- C. Explain benefits of Participation.

Q.3 Attempt any two of the following:

- a. Explain the concept of personal power?
- b. Write a note on ethics of power and politics.
- c. Describe negotiation process.

Q.4 Attempt any two of the following:

- a. 'Organisational change is continuous in nature'. Do you agree? Justify.
- b. Describe sources of stress.
- c. Explain strategies adopted in managing stress.

Q.P. Code : 06840

[Time: 2 Hours]

[Marks:60]

Please check whether you have got the right question paper.

- N.B: 1) All questions are compulsory
2) Figure to the right indicate full marks

- Q.1 Answer the following questions. 15
a) What is data processing? Enumerate on Graphical presentation of data processing.
Or
b) Briefly explain the different forms of techniques in statistical analysis.
- Q.2 Answer any two from the following questions. 15
a) What is the procedure for testing hypothesis?
b) Explain the non-parametric types of hypothesis testing.
c) Explain the significance of interpretation of data in research.
- Q.3 Answer any two from the following question. 15
a) What are the essentials of a good research report?
b) Explain the importance footnotes and Bibliography in research.
c) Write a note on-Modern Language Association (MLA).
- Q.4 Answer any two from the following questions. 15
a) What are the ethical issues in research?
b) Write a note on 'EXCEL' as a form of use of computer in research.
c) Examine case analysis as one of the form of SPSS-research method.

Q.P. Code : 06840

[Time: 2 Hours]

[Marks:60]

Please check whether you have got the right question paper.

N.B: १) सर्व प्रश्न अनिवार्य आहेत.

२) उजवीकडील अंक गुण दर्शवितात.

३) इंग्रजी प्रश्न मूळ मानावेत.

- प्र.१ खालील प्रश्नाचे उत्तर द्या. १५
 अ) माहिती प्रक्रिया म्हणजे काय? माहिती प्रक्रियेची आराखडा पद्धती विशद करा.
 ब) सांख्यिक विश्लेषणात वेगवेगळ्या प्रकारची तत्रे थोडक्यात स्पष्ट करा.
- प्र.२ खालीलपैकी कोणत्याही दोन प्रश्नांची उत्तरे द्या. १५
 अ) अभ्युपगम तपासण्याची कार्यपद्धती काय आहे?
 ब) अभ्युपगम तपासण्याची अकार्यक्षमसिद्धि प्रकार स्पष्ट करा.
 क) संशोधनात माहितीच्या निर्वचनाचे महत्त्व स्पष्ट करा.
- प्र.३ खालीलपैकी कोणत्याही दोन प्रश्नांची उत्तरे द्या. १५
 अ) चांगल्या संशोधन अहवालची आवश्यकता स्पष्ट करा.
 ब) तळटीप आणि ग्रंथासूचीचे संशोधनातील महत्त्व स्पष्ट करा.
 क) Modern Language Association वर टीप लिहा.
- प्र.४ खालीलपैकी कोणत्याही दोन प्रश्नांची उत्तरे द्या. १५
 अ) संशोधनातील नैतिक वाद म्हणजे काय?
 ब) संशोधनातील संगणकाचा वापर करण्यासाठी 'EXCEL' वर टीप लिहा.
 क) 'SPSS' संशोधन पद्धतीचा एक प्रकार म्हणून विश्लेषण परीक्षण करा.