



CLASS TEST

Class: **M.Com.: Part II – Semester III**

Sub: **Advanced Cost Accounting**

Date: _____

Max Marks: **40**

Time: **90 minutes**

Supervisor's
Sign & Date

Seat No. in Figures

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in words _____

Marks in Figures

Q:1	Q:2	Q:3	Total

in Words

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Sign of the
Examiner _____

- Instructions:** (1) All questions are compulsory.
 (2) Figures to the right indicate full marks.
 (3) Question No.1 and 2 to be solved on the Question Paper itself.

Q:1 Multiple Choice Questions (Any 10 out of 12):

10

1. Normal loss is equal to _____.

a) Normal output - Actual output	b) Actual output - Normal output	<input style="width: 40px; height: 30px;" type="text"/>
c) Input * percentage of normal loss	d) Output * percentage of normal loss	
2. Abnormal loss is equal to _____.

a) Input - Actual output	b) Actual output - Normal output	<input style="width: 40px; height: 30px;" type="text"/>
c) Normal output - Actual output	d) Actual output - Input	
3. Abnormal Loss is Rs.96, Scrap realised is Rs.12. Transfer to Profit and Loss A/c will be Rs. _____.

a) 80	b) 84	<input style="width: 40px; height: 30px;" type="text"/>
c) 90	d) 96	
4. In process costing what are equivalent units?

a) Production output expressed as expected performance	<input style="width: 40px; height: 30px;" type="text"/>
b) Production of homogeneous product	
c) Notional whole units representing incomplete work	
d) Units produced in more than one process	
5. The term cost allocation is described as _____.

a) The costs that can be identified with specific cost centres	<input style="width: 40px; height: 30px;" type="text"/>
b) The costs that cannot be identified with specific cost centres	
c) The total cost of factory overhead needed to be distributed among specific cost centres	
d) The variable cost that cannot be identified with specific cost centres	
6. Which of the following is not a means whereby factory overheads can be charged out to production?

a) Direct labour rate	<input style="width: 40px; height: 30px;" type="text"/>
b) Overtime rate	
c) Machine hour rate	d) Blanket rate
7. Expenses such as rent and depreciation of a building shared by several department are _____.

a) Indirect expenses	<input style="width: 40px; height: 30px;" type="text"/>
b) Direct expenses	
c) Fixed Expenses	d) Variable expenses

- | | | | |
|---|---|--------------------------|--------------------------|
| 8. Salary of a foreman should be classified as a _____. | a) Fixed overhead | b) Variable overheads | <input type="checkbox"/> |
| | c) Semi fixed or semi variable overhead | d) Fluctuating overhead | |
| 9. Activity Based Costing is a _____. | a) Method of costing | b) Method of allocation | <input type="checkbox"/> |
| | c) Technique of costing | d) process of costing | <input type="checkbox"/> |
| 10. Cost driver for customer order processing is _____. | a) Order value | b) Inspection plans | <input type="checkbox"/> |
| | c) Engineering changes | d) Training requirement | <input type="checkbox"/> |
| 11. Cost driver for personnel activities is _____. | a) Inspection plans | b) Purchase orders | <input type="checkbox"/> |
| | c) Turnover | d) Recruitment activity | <input type="checkbox"/> |
| 12. Testing of product is a _____. | a) Batch level activity | b) Unit level activity | <input type="checkbox"/> |
| | c) Facility level activity | d) Product line activity | <input type="checkbox"/> |

Q:2. Explain the terms (any 5 out of 8):

10 marks

1. Abnormal Loss

2. Equivalent Units

3. By Product

4. Cost Centre

5. Classification of overheads

6. Variable Cost

7. Primary Distribution and Secondary Distribution of Overheads

8. Cost Drivers

Q:3 Answer the following (Any 2 out of 3):

20 marks

- Discuss different stages in the Activity-Based Costing.
- Following are the details of Process Y for the month of October 2022.
 Opening WIP-(1000 Units) on 01-10-2022:
 Degree of completion of Opening:
 Material Rs.12,000 (100%), Labour Rs.7,200(50%), Overheads Rs.16,000 (50%)
 Units Introduced at the beginning of the month: 39,000 Units of raw material Rs.4,65,500 Labour cost: Rs.1,80,000 Overheads: Rs.2,64,800
 Units transferred to next process: 36,400 Units
 Closing stock (WIP) at the end of month: 800 Units
 Degree of completion of closing WIP : Material (100%), Labour (50%), Overheads (50%)
 Normal Loss estimated is 5% of input.
 Actual scrapped 2,800 units realised at Rs.2.50 each Units Scrapped (Degree of completion: Material (100%), Labour (80%), Overheads (80%)
 Prepare: (by following average method) a) Statement of Equivalent Production b) Statement of Cost
- The following data were obtained from the books of SK Ltd for the year 2021-22.

Particulars		Production Department			Service Department	
		A	B	C	X	Y
Direct wages	Rs	14,000	12,000	10,000	2,000	2,000
direct Material	Rs	6,000	5,000	4,000	3,000	2,000
Employees	Nos.	400	300	300	100	100
Electricity	KwH	16,000	12,000	12,000	4,000	3,000
Light Points	Nos.	20	30	30	10	10
Assets Values	Rs.	1,00,000	60,000	20,000	20,000	2,000
Area Occupied	Sq metres	1,600	1,200	1,200	400	400

The expenses for the year are:

Particulars	Rs
Stores Overheads	800
Motive Power	3,000
Electric Light	400
Labour Welfare	6,000
Depreciation	12,000



12/12/22

PARLE TILAK VIDYALAYA ASSOCIATION'S

M.L. DAHANUKAR COLLEGE OF COMMERCE, VILE PARLE (EAST), MUMBAI – 400 057

CLASS TEST

Class: M.Com.: Part II – Semester III

Sub: ADVANCED FINANCIAL ACCOUNTING

Date:

Max Marks: 40

Time: 90 minutes

Supervisor's
Sign & Date

Seat No. in Figures

in words _____

Marks in Figures

Q:1 Q:2 Q:3 Total

in Words

Sign of the
Examiner _____

Instructions: (1) All questions are compulsory.

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Q:1 A. Multiple Choice Questions (Any 10 out of 12): 10 marks

1. _____ currency is the currency used in presenting the financial statements.

a) Final	b) Average	<input type="text"/>
c) Reporting	d) Nominal	<input type="text"/>
2. The balance in exchange difference on transaction of export sale is transferred to _____.

a) Sales Account	b) Trading Account	<input type="text"/>
c) Profit & Loss Account	d) Debtors Account	<input type="text"/>
3. Cost of tangible asset is translated at the exchange rate on the date of _____.

a) Purchase	b) Sales	<input type="text"/>
c) Settlement	d) Agreement	<input type="text"/>
4. In case of Co-operative Societies, Contingent liabilities should be shown _____.

a) under Current Liabilities	b) under Secured Loans	<input type="text"/>
c) as a foot note to Balance Sheet	d) under Current Assets	<input type="text"/>
5. In case of Co-operative Societies, Share transfer fees should be _____.

a) Shown under Intangible Assets	b) Shown under Tangible Assets	<input type="text"/>
c) Credited to Profit & Loss A/c	d) Debited to Profit & Loss A/c	<input type="text"/>
6. The object of _____ is to provide to its members dwelling houses or flats acquired by its members with common amenities and services.

a) Housing Society	b) Resource Society	<input type="text"/>
c) Central Society	d) Consumer Society	<input type="text"/>
7. A foreign operation the activities of which are an integral part of those of the reporting enterprise is called as _____.

a) Standard Foreign Operations	b) Integral Foreign Operations	<input type="text"/>
c) Inter Foreign Operations	d) Active Foreign Operations	<input type="text"/>
8. In case of Foreign Currency transactions, Opening Inventory should be translated at _____.

a) Average rate	b) Opening rate	<input type="text"/>
c) Closing rate	d) Retail rate	<input type="text"/>

9. In case of Foreign Currency transactions, Trade Expenses should be translated at _____.
- a) Average rate
 - b) Nominal rate
 - c) Opening rate
 - d) Closing rate
10. _____ is a society which has the object of production and disposal of goods among the members thereof.
- a) Resource Society
 - b) Producer's Society
 - c) Federal Society
 - d) Counter Society
11. In case of Co-operative Societies, Special Development Fund should be disclosed under _____.
- a) Provisions
 - b) Reserve Funds and Other Funds
 - c) Secured Loans
 - d) Unsecured Loans
12. Balance Sheet and Profit & Loss A/c of a Co-operative Society should be prepared in form _____.
- a) N
 - b) A
 - c) T
 - d) B

Q:2 Explain the terms (any 5 out of 8):

10 marks

1. Apex Society

2. Farming Society

3. Co-operative Society

4. Non-Monetary Items

5. Foreign Currency Transaction

6. Working Capital

7. Contingent Liability

8. Auditor (Rule 69)

Q:3 Answer the following (Any 2 out of 3):

20 marks

1. Non-Integral Foreign Operations.

2. From the following Trial Balance of Abhinav Co-operative Purchase and Sales Society Ltd as on 31st March 2022. You are required to prepare Trading and Profit and Loss Account for the year ended 31st March 2022 after considering the adjustments given thereafter.

Trial Balance
As on 31st March 2022

Particulars	Debit (Rs.)	Credit (Rs.)
Share Capital	-	6,72,000
Reserve Fund	-	1,20,000
Creditors	-	80,000
Profit and Loss A/c (01.04.2021)	-	3,52,000
Opening Stock	-	-
Furniture and Equipments	7,84,000	-
Container Deposit	2,48,000	-
Salaries	64,000	-
Sundry Debtors	6,00,000	-
Commission	1,20,000	-
Rent and Taxes	1,76,000	-
Travelling Expenses	1,20,000	-
Printing and Stationery	52,000	-
Admission Fees	28,000	-
Purchases	-	4,000
Freight Charges	1,26,80,000	-
Investment	3,20,000	-
Sales	4,80,000	-
Bank Balance	-	1,52,40,000
Development Fund	8,12,000	-
	-	16,000
	1,64,84,000	1,64,84,000

Adjustments:

1. Closing Stock is valued at Rs 8,80,000.
2. Outstanding Rent Rs 8,000 and Commission Payable Rs 40,000.
3. Rs 16,000 Salary was paid as advance as on 31.03.2022.
4. Accrued Income on Investment Rs 40,000.
5. Provide 10% Depreciation on Furniture and Equipemnts.

8. Auditor (Rule 69)

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Container Deposit	2,48,000	-
Salaries	64,000	-
Sundry Debtors	6,00,000	-
Commission	1,20,000	-
Rent and Taxes	1,76,000	-
Travelling Expenses	1,20,000	-
Printing and Stationery	52,000	-
Admission Fees	28,000	-
Purchases	-	4,000
Freight Charges	1,26,80,000	-
Investment	3,20,000	-
Sales	4,80,000	-
Bank Balance	-	1,52,40,000
Development Fund	8,12,000	-
	-	16,000
	1,64,84,000	1,64,84,000

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PARLE TILAK VIDYALAYA ASSOCIATION'S
M.L. DAHANUKAR COLLEGE OF COMMERCE, VILE PARLE (EAST), MUMBAI – 400 05

CLASS TEST

Class: M.Com.: Part II – Semester III

Sub: Direct Taxation

Date: _____

Max Marks: 40

Time: 90 minutes

Supervisor's
Sign & Date

Seat No. in Figures

in words _____

Marks in Figures

Q:1 Q:2 Q:3 Total

in Words

Sign of the
Examiner _____

Instructions: (1) All questions are compulsory.

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(3) Question No.1 and 2 to be solved on the Question Paper itself.

Q:1 A. Multiple Choice Questions (Any 10 out of 12):

10 marks

1. Residential status is to be determined for
a) Previous Year
b) Assessment Year
c) Accounting Year
d) Calendar Year
2. The fund which is set up and administered by the Government for Government employees
a) Statutory Provident Fund
b) Recognised Provident Fund
c) Unrecognised Provident Fund
d) Derecognised Provident Fund
3. Entertainment Allowance is deductible to the extent of Rs 5000 for a
a) Government Employee
b) Private Company Employee
c) Both the above
d) None of the above
4. Which of the following is an allowable expenditure while computing income from business?
a) GST
b) Income Tax
c) Wealth Tax
d) All of the above
5. Sushant has taken a house on rent and sublets the same to Mahi. Income from such house property shall be taxable under the head
a) Income from Other Sources
b) Income from House Property
c) Business Income
d) Salary Income
6. Share of profit received by partner from a firm
a) Exempt Income
b) Income from other sources
c) Business Income
d) Salary Income
7. Capital gains arises from the transfer of
a) Any asset
b) Any fixed asset
c) Any intangible asset
d) Any capital asset
8. Salary received by a Manager of Agricultural Farm is
a) Fully exempt
b) Partly exempt
c) Partly taxable
d) Fully taxable
9. For claiming exemption u/s 54, the assessee should purchase residential property
a) 2 years after the date of transfer
b) 3 years after the date of transfer
c) 1 year before and 3 years after the date of transfer
d) 1 year before and 2 years after the date of transfer

10. Ms. Vidya received family pension of Rs 81,000 during PY 2021-22. She is eligible for deduction of
- | | | |
|--------------|--------------|--------------------------|
| a) NIL | b) Rs 8,100 | <input type="checkbox"/> |
| c) Rs 27,000 | d) Rs 15,000 | |
11. Income includes
- | | | |
|------------------|---------------------------|--------------------------|
| a) Dividend | b) Voluntary Contribution | <input type="checkbox"/> |
| c) Capital Gains | d) All of the above | |
12. The Income Tax Act extends to _____ of India
- | | | |
|-------------|----------------------|--------------------------|
| a) States | b) Union Territories | <input type="checkbox"/> |
| c) Citizens | d) Whole | |

Q:2 Explain the terms (any 5 out of 8): 10 marks

1. What is Gratuity? Explain the taxability for an employee not covered by Payment of Gratuity Act

2. What are the basic conditions for determining the residential status of an individual?

3. State the residential status of a Company

4. Elaborate on taxability of foreign income received by an individual with respect to Scope of Income

5. Explain the concept of Person as per Income Tax Act, 1961

6. What do you mean by Self Occupied Property and Let Out Property?

7. List down any 4 allowable expenditures for computation of Income from Business / Profession.

8. What do you mean by Cost Inflation Index (CII)?

Q:3 Answer the following (Any 2 out of 3):

20 marks

1. Mr. Joey, a citizen of USA came to India for the first time on his appointment as a Manager of Thomas Cook & Co. on 1st April 2017. On 1st February 2018, he was transferred to Singapore for 3 years. He comes back to India on 2nd February 2021 and joins his original firm. Since then, he is in India. Determine his residential status for AY 2022-23.
2. Mr. Ranbir purchased a house property for Rs 250000 on 6th July 2000. He made addition to the house property by constructing a first floor during the financial year 2008-09 spending Rs 200000. He sold the entire property on 10th June 2021 for Rs 9000000. He paid brokerage @1% on the sale value. The fair market value of the property on 1st April 2001 was Rs 350000. The cost inflation index for the financial year 2001-02 is 100 and for the financial year 2008-09 is 137. Compute the capital gain of Mr. Ranbir chargeable to tax for Assessment Year 2022-23.
3. Calculate Income from Other Sources of Mr. Nair:
 1. Income from agricultural land in India Rs 12000
 2. Royalty from books Rs 25000 and expenses of typing Rs 2000
 3. Honorarium received from Management Institute as a lecturer Rs 3000. Conveyance for visiting the Institute Rs 200.
 4. Received from HUF as a member of HUF Rs 15000
 5. Amount received under Keyman Insurance Policy Rs 24000
 6. Examination fees from University of Mumbai Rs 1000
 7. Interest on PPF Rs 500
 8. Winning from card games Rs 12000
 9. Rent from vacant plot of land Rs 19000

Write your answers of Q:3 here:



18/12/22

PARLE TILAK VIDYALAYA ASSOCIATION'S

M.L. DAHANUKAR COLLEGE OF COMMERCE, VILE PARLE (EAST), MUMBAI – 400 057

CLASS TEST

Class: M.Com.: Part II – Semester III

Sub: ENTERPRENUERIAL MANAGEMENT

Date:

Max Marks: 40

Time: 90 minutes

Supervisor's
Sign & Date

Seat No. in Figures

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in Words

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Examiner _____

Instructions: (1) All questions are compulsory.

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Q:1 A. Multiple Choice Questions (Any 10 out of 12):

10 marks

1. Entrepreneurship involves _____ as its activities are subject to uncertainties.

a) innovation	b) risk taking	<input type="checkbox"/>
c) creativity	d) business plan	<input type="checkbox"/>
2. The _____ entrepreneurs are driven by a desire to change the world, and the capacity to Imagine how to do so.

a) visionary	b) adventure type	<input type="checkbox"/>
c) rural	d) urban	<input type="checkbox"/>
3. In case of _____ tasks are organised by division on the basis of product.

a) functional structure	b) divisional structure	<input type="checkbox"/>
c) matrix structure	d) network structure	<input type="checkbox"/>
4. _____ theory emphasis on internal locus of control.

a) Achievement	b) Personal resourcefulness	<input type="checkbox"/>
c) Innovation	d) Concession	<input type="checkbox"/>
5. _____ theory refers to an individual's desire for mastering skills, control, high standards.

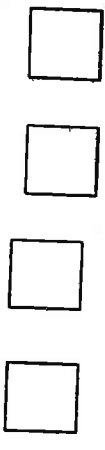
a) Need for achievement	b) innovation	<input type="checkbox"/>
c) Personal resourcefulness	d) Motivation	<input type="checkbox"/>
6. _____ is a process of planning, organising, executing and controlling project activities.

a) project formulation	b) project identification	<input type="checkbox"/>
c) project management	d) project execution	<input type="checkbox"/>
7. _____ is a technique or creative problem solving for generating ideas.

a) Research	b) brain storming	<input type="checkbox"/>
c) Ideation	d) Surveys	<input type="checkbox"/>
8. _____ is the summary of project planning.

a) Project Report	b) Feasibility Report	<input type="checkbox"/>
c) Input analysis	d) Techno-economic analysis	<input type="checkbox"/>

9. PERT AND CPM are technique of _____.
- | | |
|----------------------------|------------------------|
| a) searching business idea | b) network analysis |
| c) feasibility analysis | d) project formulation |
10. _____creating social value and making a positive impact in the society.
- | | |
|--------------------------|-----------------------------|
| a) Welfare projects | b) educational project |
| c)Modernisation projects | d) Research and development |
11. _____ is the first step of a new venture.
- | | |
|---------------------------|---------------------------|
| a) project identification | b) project classification |
| c)project formulation | d) project planning |
12. The decision to request an increase the resources for a project is responsibility of _____.
- | | |
|----------------------------------|--------------------|
| a) functional manager | b) project manager |
| c)director of project management | d) customer |



Q:2 Explain the terms (any 5 out of 8):

10 marks

1. Define an entrepreneurship.

2. State any two characteristics of entrepreneur.

3. Explain any two advantages of divisional structure.

4. Define Matrix structure.

5. Define project management.

6. State any two objectives of project.

7. Define project cycle.



CLASS TEST

Class: **M.Com.: Part II – Semester III**

Sub: **Human Resource Management**

Date: _____

Max Marks: **40**

Time: **90 minutes**

Supervisor's
Sign & Date

Seat No. in Figures

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in words _____

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Q:1	Q:2	Q:3	Total

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Q1 A. Multiple Choice Questions (Any 10 out of 12):

10 marks

1. _____ is a process of searching and attracting people to apply for jobs in the company.

a) Job Analysis	b) Recruitment	<input type="checkbox"/>
c) Selection	d) HRA	
2. _____ is a software for data entry, data tracking, and data information needs of human resources, payroll, management and accounting functions within a business organization.

a) HRM	b) HRP	<input type="checkbox"/>
c) HRIS	d) HRIT	
3. HR compensation is a function of _____.

a) HR front office	b) HR Back office	<input type="checkbox"/>
c) HR Centres of Excellence	d) HR operations	
4. _____ is a process of managing human resources to improve individual, group and organizational effectiveness.

a) HRM	b) HRP	<input type="checkbox"/>
c) HRIS	d) HRD	
5. _____ gives details of the job in respect of duties, responsibilities and other aspects and is an overall written summary of job.

a) Job Specification	b) Job configuration	<input type="checkbox"/>
c) Job description	d) Job procedure	
6. _____ is a sequence of positions occupied by a person during the course of his lifetime.

a) Performance	b) Career	<input type="checkbox"/>
c) Job Rotation	d) Job hierarchy	
7. _____ technique is used to appraise the behaviour and attitude towards the job.

a) BARS	b) MBO	<input type="checkbox"/>
c) 360 degree	d) Performance Planning	

4. Recruitment

5. Performance Appraisal

6. Self-development

7. Transfers



CLASS TEST

Class: **M.Com.: Part II – Semester III**

Sub: **Marketing Strategies and Practices**

Date: _____

Max Marks: **40**

Time: **90 minutes**

Supervisor's
Sign & Date

Seat No. in Figures

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in words _____

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Q:1 A. Multiple Choice Questions (Any 10 out of 12):

10 marks

1. Guerrilla marketing strategies are used by _____ firms with a limited budget

a) large	b) small	<input style="width: 20px; height: 20px;" type="checkbox"/>
c) medium	d) moderate	

2. _____ in triple bottom line relates to practices by business to achieve a sustainable environment.

a) Pace	b) People	<input style="width: 20px; height: 20px;" type="checkbox"/>
c) Planet	d) Profit	

3. SBU concept was developed by _____ Company of USA to manage its Multi-Product Business.

a) General Electric	b) General Electricity	<input style="width: 20px; height: 20px;" type="checkbox"/>
c) General Company	d) General Management	

4. _____ is a type of corporate social responsibility in which a company's purpose is not only to earn profit but also to achieve some social cause.

a) Cause marketing	b) Viral marketing	<input style="width: 20px; height: 20px;" type="checkbox"/>
c) Ambush marketing	d) Alliance marketing	

5. _____ is the perception of a brand in the minds of customers.

a) Brand Loyalty	b) Brand equity	<input style="width: 20px; height: 20px;" type="checkbox"/>
c) Branding	d) Brand Image	

6. When the product performance is below customer expectation the customer is _____.

a) dissatisfied	b) satisfied	<input style="width: 20px; height: 20px;" type="checkbox"/>
c) astonished	d) delighted	

7. _____ marketing refers to placement of advertisement in unusual and unexpected places.

a) Alliance	b) Stealth	<input style="width: 20px; height: 20px;" type="checkbox"/>
c) Buzz	d) Ambient	

4. Ambush Marketing

5. Production Orientation.

6. Physical Evidence.

7. Mobile defense strategy.
