

S.Y.B. Com (A&F) Semester - III
Subject: Financial Accounting III

Date: 07/10/2024

Duration: 2.5 hours

Marks: 75 marks

Instructions for the candidate:

1. This question paper contains 06 pages
2. Answers to each new question should begin on a fresh page.
3. Figures on the right-hand side indicate full marks.
4. Use of simple calculator is allowed.

Q 1.A.	Multiple Choice Questions (any 8 out of 10)	8 marks
1.	New Ratio minus old ratio= ____ ratio. a) Sacrifice b) Gain c) Capital contribution d) Equal	
2.	A and B share profits in the ratio of 3:2. If they admit C for 2/3 share in the business, the new profit-sharing ratio will be _____. a) 3:2:2 b) 3:2:1 c) 3:1:10 d) 3:1:2	
3.	In case of piecemeal distribution, proportionate capital method is also known as _____. a) surplus capital method b) Maximum loss method c) Minimum loss method d) All of the above	
4.	Statement of excess capital is prepared to ascertain _____. a) Order of payment b) Mode of payment c) Time of payment d) Ease of payment	
5.	When goods or assets are imported and rate of exchange increases it will result into _____. a) Profit b) Loss c) No Profit no loss d) All of the above	
6.	In the absence of partnership deed partners are entitled to ____% of profit as salary. a) 10 b) 20 c) 30 d) Nil	
7.	Realisation account is prepared in case of ____ of partners. a) Admission b) Retirement c) Death d) Dissolution	
8.	____ account is debited when any partner is paid salary. a) Profit and loss adjustment b) Foreign exchange fluctuation c) Foreign Debtors or creditors d) Profit and loss appropriation	
9.	Currency used in presenting the financial statements a) Reporting currency b) Non-Foreign currency c) Official currency d) Indian Rupees	
10.	If agreed value is not specified in the problem then ____ value is taken as the agreed value. a) Market b) Book c) Nominal d) current	

Q 1.B.	True or False (any 7 out of 10)	7 marks																																				
1.	On the date of balance sheet in case of export, when there is a decrease in the rate of exchange, there is exchange loss.																																					
2.	All partners of a partnership firm automatically become directors in the new company upon the conversion of the firm.																																					
3.	The liabilities of the partners of the firm continue to remain unlimited even after becoming shareholders in the new company.																																					
4.	Objective of amalgamation is to avoid competition between two firms.																																					
5.	In amalgamation of partnership old firm is continued.																																					
6.	Unsecured creditors are those who do not have any security whatsoever.																																					
7.	Piecemeal Distribution mean piecemeal statement of accounts.																																					
8.	Capital accounts of partners should always show a credit balance.																																					
9.	Interest received from bank is shown on the credit side of trading account.																																					
10.	Carriage outward is debited to Trading account.																																					
Q 2.A.	<p>The firm P R M Present you with the following Balance sheet drawn as on 31st March 2017:</p> <table border="1" data-bbox="284 1037 1161 1435"> <thead> <tr> <th>Liabilities</th> <th>Amt</th> <th>Assets</th> <th>Amt</th> </tr> </thead> <tbody> <tr> <td>Sundry creditors</td> <td>74,000</td> <td>Cash on Hand</td> <td>6,000</td> </tr> <tr> <td><u>Capital</u></td> <td></td> <td>Sundry Debtors</td> <td>68,000</td> </tr> <tr> <td>-P</td> <td>80,000</td> <td>Stock in trade</td> <td>78,000</td> </tr> <tr> <td>-R</td> <td>60,000</td> <td>Machinery</td> <td>1,02,000</td> </tr> <tr> <td>-M</td> <td>54,000</td> <td><u>Current Account:</u></td> <td></td> </tr> <tr> <td></td> <td></td> <td>-R</td> <td>8,000</td> </tr> <tr> <td></td> <td></td> <td>-M</td> <td>6,000</td> </tr> <tr> <td></td> <td><u>2,68,000</u></td> <td></td> <td><u>2,68,000</u></td> </tr> </tbody> </table> <p>Partners shared profits and losses in the ratio of 4:3:3. Due to differences among the partners it was decided to wind up the firm, realise the assets and distribute cash among the partners at the end of each month.</p> <p>i) April 2017: Rs. 30,000 from debtors and Rs. 40,000 by sale of stock. Expenses on realisation were Rs. 1,000.</p> <p>ii) May 2017: Balance of debtors realised Rs. 20,000. Balance of stock fetched Rs. 48,000.</p> <p>iii) June 2017: Part of Machinery was sold for Rs. 36,000. Expenses incidental to sale were Rs. 1,200.</p> <p>iv) July 2017: Part of Machinery valued in the books at Rs. 10,000 was taken by P in part discharge at an agreed value of Rs. 20,000. Balance of machinery was sold for Rs. 60,000 (Net).</p>	Liabilities	Amt	Assets	Amt	Sundry creditors	74,000	Cash on Hand	6,000	<u>Capital</u>		Sundry Debtors	68,000	-P	80,000	Stock in trade	78,000	-R	60,000	Machinery	1,02,000	-M	54,000	<u>Current Account:</u>				-R	8,000			-M	6,000		<u>2,68,000</u>		<u>2,68,000</u>	15 marks
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	Show how the amount due to partners will be settled as per Highest relative capital method.																																																																					
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Q 2.P.	<p>Ram and Shyam are partners. Their Trial Balance as on 31-12-2014 was as under:</p> <table border="1"> <thead> <tr> <th>Debit</th> <th>Amt</th> <th>Credit</th> <th>Amt</th> </tr> </thead> <tbody> <tr> <td>Building</td> <td>74,000</td> <td>Ram's Capital</td> <td>90,000</td> </tr> <tr> <td>Machinery</td> <td>40,000</td> <td>Shyam's Capital</td> <td>90,000</td> </tr> <tr> <td>Furniture</td> <td>20,000</td> <td>Sales</td> <td>6,80,000</td> </tr> <tr> <td>Purchases</td> <td>2,98,000</td> <td>Creditors</td> <td>52,000</td> </tr> <tr> <td>Stock</td> <td>60,000</td> <td>RDD</td> <td>3,000</td> </tr> <tr> <td>Wages</td> <td>65,000</td> <td>Discount</td> <td>10,000</td> </tr> <tr> <td>Carriage Inward</td> <td>25,000</td> <td></td> <td></td> </tr> <tr> <td>Salaries</td> <td>40,000</td> <td></td> <td></td> </tr> <tr> <td>Repairs</td> <td>18,000</td> <td></td> <td></td> </tr> <tr> <td>Commission</td> <td>5,700</td> <td></td> <td></td> </tr> <tr> <td>General expenses</td> <td>30,000</td> <td></td> <td></td> </tr> <tr> <td>Rent and Taxes</td> <td>21,000</td> <td></td> <td></td> </tr> <tr> <td>Bank Balance</td> <td>95,000</td> <td></td> <td></td> </tr> <tr> <td>Cash Balance</td> <td>49,300</td> <td></td> <td></td> </tr> <tr> <td>Debtors</td> <td>84,000</td> <td></td> <td></td> </tr> <tr> <td></td> <td><u>9,25,000</u></td> <td></td> <td><u>9,25,000</u></td> </tr> </tbody> </table> <p>Additional Information:</p> <p>a) Closing stock was Rs. 50,000.</p> <p>b) Shyam has taken goods worth Rs. 5,000 for his personal use for which no entry was made in the books.</p> <p>c) Wages outstanding were Rs. 6,000 and taxes paid in advance Rs. 2,000.</p> <p>d) Depreciation was to be provided at 10% p.a on machinery and 5% p.a. on building and 15% p.a. on furniture.</p> <p>e) Write off Rs. 2,000 as bad debts and provision for doubtful debts is to be increased to Rs. 5,000.</p> <p>f) Goods consisting Rs. 2,500 have been stolen but no entry was passed in the books for the same.</p> <p>Preparing a Trading and Profit & loss account for the year ended 31st December, 2014 and Balance sheet as on that date.</p>	Debit	Amt	Credit	Amt	Building	74,000	Ram's Capital	90,000	Machinery	40,000	Shyam's Capital	90,000	Furniture	20,000	Sales	6,80,000	Purchases	2,98,000	Creditors	52,000	Stock	60,000	RDD	3,000	Wages	65,000	Discount	10,000	Carriage Inward	25,000			Salaries	40,000			Repairs	18,000			Commission	5,700			General expenses	30,000			Rent and Taxes	21,000			Bank Balance	95,000			Cash Balance	49,300			Debtors	84,000				<u>9,25,000</u>		<u>9,25,000</u>	15 marks
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Q 3.A.	<p>On 1st January, 2013, Marina Ltd., an importer, purchases \$ 2,50,000 worth goods from Gemini Trading company of USA.</p> <p>The payment for the import was made as follows:</p> <p>On 10th February, 2013 - \$ 1,00,000</p> <p>On 15th March, 2013 - \$ 75,000</p> <p>On 20th April, 2013 - \$ 75,000</p>	15 marks																																																																				

<p>Marina limited closes its books on 31st March every year. The exchange rate for \$ 1 was as follows: 1st January 2013- Rs. 49.00 10th February 2013- Rs. 49.50 15th March 2013- Rs. 47.60 31st March 2013- Rs. 45.00 20th April 2013 – Rs. 46.75 a) Pass Journal entries b) Prepare Foreign exchange fluctuation account & Gemini Trading company in the books of Marina ltd.</p>	
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OR

Q 3.P.

Following is the Balance sheet of two firms as at 31st March, 2014:

15 marks

Liabilities	Prem & Co.	Raj & Co.	Assets	Prem & Co.	Raj & Co.
Capital:			Premises	-	5,000
Prem	11,500		Computers	10,000	-
Anil	11,500		Furniture	5,000	7,000
Raj		18,000	Inventory	9,000	8,000
Shyam		12,000	Debtors	6,000	14,000
General reserve		3,000	Bank	2,000	4,000
Creditors	5,000	4,000	Cash	1,000	2,000
Bills Payable	5,000	3,000			
	33,000	40,000		33,000	40,000

It was mutually agreed to amalgamate the business from 1st April, 2014. Terms of amalgamation were as follows:

- Premises was valued at Rs. 10,000 and computers at Rs. 12,000.
- Furniture was not taken over by new firm.
- A reserve of 5% is to be created on debtors.
- Goodwill was valued as: Prem & co. at Rs. 10,000 and that of Raj & co. at Rs. 15,000
- The new firm also assumed other assets and liabilities of old firm at book value. Show necessary account in the books of old firm and Balance sheet of new firm Prem Raj & Co. after amalgamation.

Q 4.A.

Madhuri, Tabu and Juhi carrying on business in partnership decided to dissolved it on and from 30th September, 2013. The following was their Balance sheet on that date:

15 marks

Liabilities	Amt	Assets	Amt
Capital:		Fixed assets	40,000
Madhuri	20,000	Current assets	22,000
Tabu	5,000	Bank	13,000
Juhi	10,000		

General reserve	30,000		
Creditors	10,000		
	75000		75000

As per the agreements with the bank, the partners were entitled to withdrawn Rs. 4,000 immediately and Rs. 9,000 after 1st December, 2013. It was decided that after keeping aside an amount of Rs. 1,000 for estimated realization expenses, the available funds should be distributed amongst the partners as and when realised.

The following were the realisations:

Date of realisation	Fixed assets (Rs.)	Current assets (Rs.)
31 st October, 2013	10,000	5,000
15 th November, 2013	26,000	12,000
30 th December, 2013	10,000	12,000

Actual realization expenses amounted to Rs. 700. You are required to submit a statement showing distribution of cash amongst the partners by proportionate capital method.

OR

Q 4.P. A, B and C were in partnership sharing profits and losses are 1/2, 3/8 and 1/8 respectively. On 31-12-2016, they decided to convert their firm into limited company, when their position was as under:

15 marks

Balance sheet as on 31-12-2016

Liabilities	Amt	Assets	Amt
Mortgage loan	8,000	Freehold property	20,000
Sundry creditors	18,000	Machinery	15,000
Capital:		Debtors	12,000
A	20,000	Stock	14,000
B	15,000	Cash	10,000
C	10,000		
	71,000		71,000

The company agreed to take over the following assets at the values stated below:

1. Freehold property - Rs. 24,000
2. Stock – Rs. 13,000
3. Machinery – Rs. 14,000
4. Goodwill- Rs. 5,000
5. Debtors – Rs. 11000

The Co. also agreed to pay Rs. 17,500 to sundry creditors in full settlement of their claim.

Out of purchase price – Rs. 35,000 was paid in fully paid shares of Rs. 10 each and balance in cash. The expenses amounted to Rs. 500. Shares were distributed in the ratio of final capital balance.

	Calculate Purchase consideration and prepare necessary journal entries in the books of the firm.	
Q 5.A.	Elaborate the different method to maintain personal accounts of partners.	8 marks
Q 5.B.	Explain distribution of purchase consideration	7 marks
	OR	
Q 5.C.	Short Notes (any 3 out of 5)	15 marks
1.	Profit & Loss Appropriation ac	
2.	Piecemeal distribution	
3.	Absorption of firm	
4.	Outside liabilities	
5.	Rules applicable in absence of partnership deed	

S.Y.B. Com (A&F) Semester - III

Subject: Cost Accounting II

Date:08/10/2024

Duration: 2.5 hours

Marks: 75 marks

Instructions for the candidate:

1. This question paper contains 4 pages.
2. Answers to each new question should begin on a fresh page.
3. Figures on the right-hand side indicate full marks.
4. Use of simple calculator is allowed.

Q 1.A.	Choose the correct alternative. (any 8 out of 10)	8 marks
1.	When entire contract is complete, ____ is transferred to P&L A/c. a) 1/3rd of notional profit b) nil c) 2/3rd of notional profits d) entire profit	
2.	The degree of completion of work is determined by comparing the work certified with _____. a) contract price b) work in progress c) cash received on contract d) retention money	
3.	Prime cost is an aggregate of all ____ cost. a) direct b) indirect c) factory d) selling	
4.	A process gives rise, incidentally, to an item of low value, which is called _____. a) joint product b) by-product c) scrap d) waste	
5.	Incomes shown only in Financial Accounts are _____. a) added to costing profit b) added to financial profit c) ignored d) deducted from costing profit	
6.	Import duty on purchase of raw material is ____ cost. a) direct material b) indirect material c) factory overheads d) selling overheads	
7.	_____ does not use process costing. a) Oil refining b) Distilleries c) Sugar d) Air-craft manufacturing	
8.	Expenses shown only in financial accounts is _____. a) deducted from Costing profit b) deducted from Financial profit c) Ignored d) added to Costing profit	
9.	Costs incurred prior to the point of separation of the joint or by products are termed as _____. a) process cost b) joint cost c) main cost d) separable cost	
10.	Normal loss unit is equal to _____. a) Normal output x % of normal loss b) Actual output x % of normal loss c) Input x % of normal loss d) Abnormal loss x % of normal loss	
Q 1.B.	State whether True or False. (any 7 out of 10)	7 marks
1.	Selling and Distribution Overheads are associated with promoting the product and retaining customers.	
2.	Process costing is a method where cost of a product is ascertained at each stage in production.	
3.	Direct cost and indirect cost is classification of costs based on traceability.	
4.	Certified work is that portion of the work which is certified by the architect or surveyor.	
5.	Weight loss has no sale value.	

6.	If a contract is 40% complete, 1/3 of the notional profit is credited to profit and loss account.																																																													
7.	Factory cost = Prime cost - Office Overheads.																																																													
8.	The cost of units of abnormal loss is debited to the process account.																																																													
9.	Contract price is equal to work uncertified.																																																													
10.	The scrap value of normal loss is always more than the cost of production.																																																													
Q 2	From the following information prepare a detailed cost statement for the year ended 31.03.2014.	15 marks																																																												
	<table border="1"> <thead> <tr> <th>Particulars</th> <th>₹</th> </tr> </thead> <tbody> <tr> <td>Opening Stock of Raw Materials</td> <td>50,000</td> </tr> <tr> <td>Opening Stock of Finished Goods</td> <td>30,000</td> </tr> <tr> <td>Purchases of Raw Material</td> <td>20,00,000</td> </tr> <tr> <td>Direct Wages</td> <td>15,00,000</td> </tr> <tr> <td>Power and fuel</td> <td>1,20,000</td> </tr> <tr> <td>Carriage inward</td> <td>30,000</td> </tr> <tr> <td>Direct Expenses</td> <td>80,000</td> </tr> <tr> <td>Custom duty on purchase of raw material</td> <td>80,000</td> </tr> <tr> <td>Rent and rates of office</td> <td>50,000</td> </tr> <tr> <td>Rent and rates of factory</td> <td>90,000</td> </tr> <tr> <td>Telephone Expenses</td> <td>50,000</td> </tr> <tr> <td>Advertisement</td> <td>80,000</td> </tr> <tr> <td>Office Electricity</td> <td>25,000</td> </tr> <tr> <td>Factory Electricity</td> <td>60,000</td> </tr> <tr> <td>Machinery lost in fire</td> <td>1,00,000</td> </tr> <tr> <td>Depreciation on Plant and Machinery</td> <td>1,00,000</td> </tr> <tr> <td>Depreciation on Delivery Van</td> <td>30,000</td> </tr> <tr> <td>Income Tax</td> <td>1,20,000</td> </tr> <tr> <td>Salaries</td> <td>2,40,000</td> </tr> <tr> <td>Donations</td> <td>70,000</td> </tr> <tr> <td>Establishment Expenses</td> <td>1,00,000</td> </tr> <tr> <td>Rent of Showroom</td> <td>80,000</td> </tr> <tr> <td>Interest on Loan</td> <td>45,000</td> </tr> <tr> <td>Sale of Factory Scrap</td> <td>10,000</td> </tr> <tr> <td>Dividend Received</td> <td>17,500</td> </tr> <tr> <td>Directors fees</td> <td>75,000</td> </tr> <tr> <td>Mailing of Sales Literature</td> <td>30,000</td> </tr> <tr> <td>Closing Stock of Raw Material</td> <td>90,000</td> </tr> <tr> <td>Closing Stock of Finished Goods</td> <td>30,000</td> </tr> </tbody> </table> <p>Other Information:</p> <ol style="list-style-type: none"> 60% of telephone expenses relate to the Office and 40% to the sales department. Salaries to be allocated to the Factory, Office and Sales department in ratio of 1:2:1. Establishment expenses are to be apportioned equally between the Office and Sales Department. 	Particulars	₹	Opening Stock of Raw Materials	50,000	Opening Stock of Finished Goods	30,000	Purchases of Raw Material	20,00,000	Direct Wages	15,00,000	Power and fuel	1,20,000	Carriage inward	30,000	Direct Expenses	80,000	Custom duty on purchase of raw material	80,000	Rent and rates of office	50,000	Rent and rates of factory	90,000	Telephone Expenses	50,000	Advertisement	80,000	Office Electricity	25,000	Factory Electricity	60,000	Machinery lost in fire	1,00,000	Depreciation on Plant and Machinery	1,00,000	Depreciation on Delivery Van	30,000	Income Tax	1,20,000	Salaries	2,40,000	Donations	70,000	Establishment Expenses	1,00,000	Rent of Showroom	80,000	Interest on Loan	45,000	Sale of Factory Scrap	10,000	Dividend Received	17,500	Directors fees	75,000	Mailing of Sales Literature	30,000	Closing Stock of Raw Material	90,000	Closing Stock of Finished Goods	30,000	
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Q 2	<ol style="list-style-type: none"> 1. Net Profit as per financial P&L A/C was ₹ 1,00,000. 2. Net Profit as per costing P&L A/C was ₹ 85,000 3. Office expenses over charged in cost accounts ₹ 4,000. 4. Over recovery of works overhead in cost records ₹ 4,000. 5. Depreciation charged in financial accounts ₹ 1,500 but depreciation recovered in cost accounts ₹ 2,000. 6. Under recovery of administrative overhead in cost records ₹ 6,000. 7. Income Tax Provision recorded only in financial accounts ₹ 2,400. 8. Notional Salary of proprietor recorded only in cost accounts ₹ 4,000. 9. Interest Received recorded only in financial accounts ₹ 2,400. 10. Preliminary expenses written off recorded only in financial accounts ₹ 1,900. 11. Over recovery of selling overhead in cost records ₹ 8,000. 12. Rent as per-financial records ₹ 32,000, whereas in cost records ₹ 38,000. 13. Transfer fees Received recorded only in financial accounts ₹ 2,400. 14. Under recovery of distribution overhead in cost records ₹ 6,000. <p>Prepare Reconciliation Statement.</p>	15 marks																																																				
Q 3	<p>Tea Estate Manufacturers flavoured Tea which passes through three processes.</p> <table border="1" data-bbox="300 837 1262 1346"> <thead> <tr> <th>Particulars</th> <th>Process I</th> <th>Process II</th> <th>Process III</th> </tr> </thead> <tbody> <tr> <td>Raw Material (Kgs)</td> <td>10,000</td> <td>4,600</td> <td>1,500</td> </tr> <tr> <td>Raw Materials cost (per kg)</td> <td>₹ 5</td> <td>₹ 6</td> <td>₹ 8</td> </tr> <tr> <td>Direct Wages</td> <td>24,000</td> <td>18,000</td> <td>12,250</td> </tr> <tr> <td>Direct Expenses</td> <td>15,200</td> <td>10,736</td> <td>8,590</td> </tr> <tr> <td>Factory Expenses</td> <td>20,960</td> <td>6,000</td> <td>4,255</td> </tr> <tr> <td>Normal Loss</td> <td>4%</td> <td>8%</td> <td>5%</td> </tr> <tr> <td>Weight Loss</td> <td>6%</td> <td>2%</td> <td>NIL</td> </tr> <tr> <td>Scarp Value per kg</td> <td>₹ 1.80</td> <td>₹ 2.50</td> <td>₹ 4</td> </tr> <tr> <td>Output transfer to next process</td> <td>60%</td> <td>50%</td> <td>Nil</td> </tr> <tr> <td>Output sold</td> <td>40%</td> <td>50%</td> <td>80%</td> </tr> <tr> <td>Selling Price of output per kg</td> <td>₹ 14</td> <td>₹ 16</td> <td>₹ 18</td> </tr> <tr> <td>Transfer to Finished Stock</td> <td>NIL</td> <td>NIL</td> <td>20%</td> </tr> </tbody> </table> <p>Prepare Process Accounts.</p>	Particulars	Process I	Process II	Process III	Raw Material (Kgs)	10,000	4,600	1,500	Raw Materials cost (per kg)	₹ 5	₹ 6	₹ 8	Direct Wages	24,000	18,000	12,250	Direct Expenses	15,200	10,736	8,590	Factory Expenses	20,960	6,000	4,255	Normal Loss	4%	8%	5%	Weight Loss	6%	2%	NIL	Scarp Value per kg	₹ 1.80	₹ 2.50	₹ 4	Output transfer to next process	60%	50%	Nil	Output sold	40%	50%	80%	Selling Price of output per kg	₹ 14	₹ 16	₹ 18	Transfer to Finished Stock	NIL	NIL	20%	15 marks
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Q 4

The following information relates for a building contract to ₹ 16,00,000.

Particulars	2023	2024
	₹	₹
Material	4,00,000	2,50,000
Wages	3,30,000	2,05,000
Chargeable Expenses	32,000	20,000
Overheads	16,000	24,000
Work Certified	8,50,000	16,00,000
Work uncertified	18,000	-
Material at site	25,000	-
Plant issued	45,000	-
Cash received from Contractee	7,00,000	16,00,000

15 marks

The value of the plant at the end of 2023 and 2024 was ₹ 30,000 and ₹ 15,000 respectively.

Prepare Contract Account and Contractee Account for the years 2023 and 2024.

OR

Q 4

The following information relates to a building contract undertaken by XYZ Ltd. for ₹ 20,00,000. Prepare contract account and contractee's account for I and II years.

15 marks

Particulars	I year	II year
	₹	₹
Material issued	3,40,000	2,90,000
Direct labour	3,20,000	3,10,000
Direct expenses	10,000	34,000
Indirect expenses	4,000	5,200
Work certified	12,00,000	20,00,000
Uncertified work	25,000	-
Plant issued	28,000	-
Materials at site	5,000	10,000
Plant at the end	22,000	14,000
Cash received from contractee	80% of Work Certified	-

Q 5.A. Distinguish between direct cost and indirect cost.

8 marks

Q 5.B. Explain features of by-product.

7 marks

OR

Q 5.P. Short Notes (any 3 out of 5)

15 marks

.1. Features of joint product.

2. Classification of cost on the basis of behaviour.

3. Work certified and work uncertified.

4. List of items appearing only in financial profit and loss A/c.

5. Need and importance of reconciliation between cost and financial accounts.

S.Y.B. Com (A&F) Semester - III

Subject: Information Technology in Accountancy I

Date: 09/10/2024

Duration: 2.5 hours

Marks: 75 marks

Instructions for the candidate:

1. This question paper contains 3 pages
2. Answers to each new question should begin on a fresh page.
3. Figures on the right-hand side indicate full marks.
4. Use of simple calculator is allowed.

Q 1.A.	Multiple Choice Questions (any 8 out of 10)	8 marks
1.	In internet terminologies DNS stands for _____. a. Domain Nation System b. Domain Name System c. Detail Name System d. Domain Name Services	
2.	Password protection and file compression is performed by _____ program. a. system b. application c. operating system d. utility	
3.	A _____ is a request for one file from a web server. a. hiss b. miss c. hit d. fit	
4.	_____ is a protocol used for uploading and downloading file. a. File transfer protocol b. Hypertext transfer protocol c. Post office protocol d. Simple mail transfer protocol	
5.	In excel mathematical function, Mod (10,2) gives the result as _____. a. 0 b. 1 c. 5 d. 2	
6.	Batch processing and multiprogramming was introduced in _____ generation. a. first b. fifth	

	c. second d. third	
7.	Microsoft office an application package was developed using the programming language _____. a. C++ b. Unix c. Visual Basic d. Python	
8.	In computer networks, WAN stands for _____. a. Wide Across Network b. Wide Area Network c. Web Area Network d. Wise Across Network	
9.	In electronic mail, BCC stands for _____. a. Behind Carbon Copy b. Black Carbon Copy c. Blind Carbon Copy d. Basic Carbon Copy	
10.	_____ shortcut key is used to open an existing document. a. Ctrl+O b. Ctrl+N c. Ctrl+A d. Ctrl+S	
Q 1.B.	True or False (any 7 out of 10)	7 marks
1.	Hyperlink refers to online commercial transaction.	
2.	4 bits is equal to 1 nibble.	
3.	Mouse is an input device.	
4.	Protocol is a set of rules for two devices to communicate.	
5.	In MS-Word, by default the extension is .docx.	
6.	Ctrl + V is used for copy operation.	
7.	Excel is mainly used for calculations, graphs, and what-if analysis.	
8.	Olx.com is an example of C2C.	
9.	Intranet is a network inside an organization.	
10.	Sending a file as email attachment is known as uploading a file.	
Q 2.A.	Explain in detail second and third generation of computers.	8 marks
Q 2.B.	Explain in detail network hardware components.	7 marks
OR		
Q 2.P.	Explain various data storage management techniques.	8 marks
Q 2.Q.	What is a software? Explain the classification of software.	7 marks

Q 3.A.	Name of 10 employees, their grade and basic salary is typed in cell A2 to cell C11. First row of the work sheet is used for column heading. Calculate the following. <ol style="list-style-type: none"> 1. HRA is 10% if grade is 'A' otherwise 12% 2. DA is 10% of Basic Salary subject to minimum of Rs. 200 3. MA for grade 'A' is 15%, for Grade 'B' its 13% otherwise it is 10%. 4. PF is 8.33% of Basic salary or Rs 125 whichever is minimum 5. Net is Basic salary + HRA + DA + MA- PF 	8 marks
Q 3.B.	From a bank you have taken a loan of 10000000 with interest rate 9.65%p a and you are going to repay it in 20 years with monthly installments to be paid at the end of each month. Calculate PMT, PPMT, IPMT, NPER and Rate	7 marks
OR		
Q 3.P.	What is browser? Explain the types of browsers.	8 marks
Q 3.Q.	What is GPS? Enlist and explain its types.	7 marks
OR		
Q 4.A.	Distinguish between open source software and SaaS software.	8 marks
Q 4.B.	Differentiate between White hat SEO and Black hat SEO.	7 marks
OR		
Q 4.P.	Explain the difference between intranet and extranet.	8 marks
Q 4.Q.	Explain various types of e-commerce models in detail.	7 marks
OR		
Q 5.A.	With the help of a neat diagram explain generic framework of e-commerce.	8 marks
Q 5.B.	Explain computer network classification in detail.	7 marks
OR		
Q 5.P.	Short Notes (any 3 out of 5)	15 marks
1.	Promotion strategies of e-commerce	
2.	Web server	
3.	Electronic Data Interchange	
4.	Search Engine	
5.	Components of Information high way	

S.Y.B. Com (A&F) Semester - III

Subject: BUSINESS LAW

Date: 10/10/2024

Duration: 2.5 hours

Marks: 75 marks

Instructions for the candidate:

1. This question paper contains 3 pages
2. Answers to each new question should begin on a fresh page.
3. Figures on the right-hand side indicate full marks.
4. Use of simple calculator is allowed.

Q 1.A.	Multiple Choice Questions (any 8 out of 10)	8 marks
1.	Provision for Creche to be provided whenever the number of women workers are : (a) Between 1-10 (b) Between 11-20 (c) Between 21-30 (d) More than 30	
2.	Voluntary winding up of LLP requires : (a) Ordinary resolution (b) Special resolution (c) No resolution (d) (a) or (b)	
3.	In case a minor on attaining the age of majority, decides to become a partner his liability (a) is unlimited since the time of notice (b) No liability at all (c) is limited as during minority (d) is unlimited since the time he was admitted to the benefits of partnership.	
4.	Indian Partnership Act, 1932 is governed by: (a) Central Government (b) Local Authority (c) State Government (d) All of these	
5.	Which schedule discusses Conversion of Firm into LLP: (a) Schedule I (b) Schedule II (c) Schedule III (d) Schedule IV	
6.	At least one designated partner must be : (a) a resident of India (b) a resident and ordinary resident of India	

	(c) resident of a foreign country (d) resident and non-ordinary resident of India																																													
7.	In case of double employment of a child where the parent or a person having custody of the minor knowingly permits such employment, parent shall be punishable with fine which may extend to : (a) 500 rupees (b) 1000 rupees (c) 1500 rupees (d) 2000 rupees																																													
8.	Which of the following is not the right of partner i.e. which he cannot claim as a matter of right. (a) Right to have access to account books (b) Right to share profits (c) Right to receive remuneration (d) Right to take part in business																																													
9.	The most important elements in partnership is : (a) Sharing of Profits (b) Business (c) Agreement (d) Business to be carried on by any of them acting for all.																																													
10.	The First Act related to factories was passed in the following year (a) 1880 (b) 1881 (c) 1882 (d) 1883																																													
Q 1.B. Match the Column (any 7 out of 10)		7 marks																																												
	<table border="1"> <thead> <tr> <th></th> <th>Part A</th> <th></th> <th>Part B</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Shelter rooms</td> <td>1.</td> <td>Tangible and Intangible</td> </tr> <tr> <td>2.</td> <td>Maximum number of partners in LLP</td> <td>2.</td> <td>Belongs to the firm</td> </tr> <tr> <td>3.</td> <td>Secret profit made by a partner</td> <td>3.</td> <td>Agreement</td> </tr> <tr> <td>4.</td> <td>Occupier</td> <td>4.</td> <td>Injurious to the health</td> </tr> <tr> <td>5.</td> <td>Precincts</td> <td>5.</td> <td>Unlimited</td> </tr> <tr> <td>6.</td> <td>Contribution</td> <td>6.</td> <td>Designated Partner</td> </tr> <tr> <td>7.</td> <td>Partnership Deed</td> <td>7.</td> <td>Central Government</td> </tr> <tr> <td>8.</td> <td>DPIN</td> <td>8.</td> <td>Ultimate control over the factory</td> </tr> <tr> <td>9.</td> <td>Overcrowding</td> <td>9.</td> <td>150 workers in a factory</td> </tr> <tr> <td>10.</td> <td>Inquiry Committee</td> <td>10.</td> <td>Space enclosed by wall</td> </tr> </tbody> </table>		Part A		Part B	1.	Shelter rooms	1.	Tangible and Intangible	2.	Maximum number of partners in LLP	2.	Belongs to the firm	3.	Secret profit made by a partner	3.	Agreement	4.	Occupier	4.	Injurious to the health	5.	Precincts	5.	Unlimited	6.	Contribution	6.	Designated Partner	7.	Partnership Deed	7.	Central Government	8.	DPIN	8.	Ultimate control over the factory	9.	Overcrowding	9.	150 workers in a factory	10.	Inquiry Committee	10.	Space enclosed by wall	
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Q 2.A.	Explain in detail Rights of Partners.	8 marks
Q 2.B.	Who is Partner under Partnership Act, 1932? Explain in detail the kinds of partners.	7 marks
OR		
Q 2.C.	What is Dissolution of the Firm? Explain in detail the modes of dissolution of the firm.	15 marks
Q 3.A.	Distinguish between LLP and a Company.	8 marks
Q 3.B.	Explain the procedure of conversion of Private Company into LLP.	7 marks
OR		
Q 3.C.	Explain Winding up by Tribunal and the procedure for winding up of LLP by Tribunal.	15 marks
Q 4.A.	Explain Welfare Provisions under Factories Act.	8 marks
Q 4.B.	Who is worker? What are the rights and obligations of worker?	7 marks
OR		
Q 4.C.	Explain Safety Provisions under Factories Act, 1948.	15 marks
Q 5.A.	Explain the circumstances where there is sharing of profits, yet no relation of partnership.	8 marks
Q 5.B.	Explain Health Provisions under Factories Act 1948.	7 marks
OR		
Q 5.C.	Write Short Notes (any 3 out of 5)	15 marks
1.	Factory	
2.	Body Corporate	
3.	Incoming and Outgoing Partner	
4.	Certified Surgeon	
5.	Whistle Blowing	

Instructions for the candidate:

1. This question paper contains 7 pages
2. Answers to each new question should begin on a fresh page.
3. Figures on the right-hand side indicate full marks.
4. Use of simple calculator is allowed.
5. Calculation and working note should form part of your answer.

Q 1.A.	Fill in the blanks (any 8 out of 10)	8 marks
1.	Maximum deduction (for severe disability) under section 80DD is allowed upto Rs.____ (a) Rs. 75,000 (b) Rs. 50,000 (c) Rs. 1,50,000 (d) Rs. 1,25,000	
2.	Depreciation on Fixed Asset will be allowed only 50% if asset used in business for ____ days (a) Less than 182 days (b) Less than 180 days (c) More than 180 days (d) More than 182 days	
3.	Family planning expenses are allowed to deduct up to ____ years. (a) 3 (b) 2 (c) 5 (d) 10	
4.	____ to employees are allowed to deduct on paid basis. (under Income from Business & Profession) (a) Salary (b) Bonus (c) Allowances (d) All of the above.	
5.	____ of additional depreciation is allowed on new Plant & Machinery purchased for the purpose of business. (a) 10% (b) 20% (c) 30% (d) 5%	
6.	For 66 year old assessee, medical insurance premium paid for self is allowed as deduction upto maximum____ (a) Rs. 25,000 (b) Rs. 5,000 (c) Rs. 50,000 (d) Rs. 75,000	
7.	Maximum deduction (for severe disability) under section 80U is allowed upto Rs.____ (a) Rs. 75,000 (b) Rs. 50,000 (c) Rs. 1,25,000 (d) Rs. 1,50,000	

8.	Payment from National Pension System to employee on partial withdrawal is exempt upto ____ (a) 15% (b) 25% (c) 30% (d) 100%	
9.	Payment of Rs. 18,000 in cash would be allowed as deduction for ____ (a) Purchase of raw material (b) Salary paid to director (c) Payment for taxes (d) Payment made against live stock	
10.	Buffalos used in dairy business, assessee will get deduction when animal ____ (a) Purchased (b) Died / becomes permanent useless (c) Used in business (d) Sold	
Q 1.B. True or False (any 7 out of 10)		
		7 marks
1.	Area situated 7 Kms from local limits of the municipality having population of 905,000 will be categorized as Urban area.	
2.	Residential property for personal use is not a Capital Asset under Income Tax act.	
3.	Maximum 15% interest on capital is allowed under Income Tax act.	
4.	Perquisites received by employee in kind is not taxable.	
5.	Maximum limit of deduction under section 80C is Rs. 1,25,000/-	
6.	Indexation on cost of acquisition is not allowed on depreciable asset.	
7.	Life insurance maturity received at the death of family member will be fully taxable.	
8.	Discount on zero coupon bond is allowed as business expenditure on pro-rata basis.	
9.	Preconstruction interest is allowed to deduct up to 5 years from the year in which construction is completed.	
10.	Payment from Agniveer Corpus Fund is not exempt	
Q 2.A.		
	Mr. Ravi owns a house property, 40% of which was self-occupied and remaining 60% was let out for the year ended 31 st March 2024. Municipal value of the property was Rs. 8,50,000/- Standard rent was Rs. 9,20,000/- Rent received for the let out area was 40,000 per month. Rent for the month of March 2024 was outstanding and could not be recovered (All the condition specified under Rule 4 was satisfied to recover the rent). Municipal taxes was Rs. 40,000 Interest on the housing loan was Rs. 6,20,000/- (For the house property) During the year repairing expenses of Rs. 80,000/- was incurred. You are required to compute income from house property in the hands of Mr. Ravi.	8 marks
Q 2.B.		
	Mr. Nobita provides you with the following information, you are required to compute taxable income from other sources for the PY 2023-24.	7 marks

	<p>a) Dividend received Rs. 94,400/- on listed equity shares. (Interest paid Rs. 38,000/ on loan taken for the purpose of investment in shares)</p> <p>b) Royalty income received Rs. 50,000/-</p> <p>c) Gift of Rs. 51,000/- received from grandfather on occasion of birthday. On same day received 5,000/- from friend.</p> <p>d) Won prize money in a contest of Rs. 45,000/- (After TDS of 30%).</p> <p>e) Income of 2 minor child was Rs. 23,000/-.</p> <p>f) Interest received on Gold Treasury bond. Rs. 5,000/- (Tax saving bond)</p> <p>g) Interest on compulsory acquisition received Rs. 46,000/-</p>							
	OR							
Q 2.P.	<p>Mrs. Saloni provides you the following information to calculate her total taxable income for A.Y. 2024-25.</p> <p>She owns house property in Delhi, which was let out from 1-Apr-2023 to 31-Dec-2023 at monthly rent of Rs. 45,000/-</p> <p>Municipal value for the let out period was Rs. 2,80,000/-</p> <p>Municipal taxes paid Rs. 40,000 (Includes 25,000 for P.Y. 2022-23)</p> <p>She sold the house property on 1-Jan-2024 for Rs. 1,80,00,000/- to Mr. Sabhnesh.</p> <p>She had bought this property in 2005-06 for Rs. 15,00,000/-</p> <p>On 1-February, she purchased 2 new house properties in Mumbai for Rs. 90 lacs and Rs. 110 lacs respectively on the same floor.</p> <p>Both the properties were self-occupied till 31-March 2024.</p> <p>During the year she also received gift from friends a gift voucher of Rs. 70,000 on occasion of her birthday.</p> <p>Relevant Cost of inflation indices (CII) are as follows:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Financial Year</th> <th>CII</th> </tr> </thead> <tbody> <tr> <td>2005-06</td> <td>117</td> </tr> <tr> <td>2023-24</td> <td>348</td> </tr> </tbody> </table>	Financial Year	CII	2005-06	117	2023-24	348	8 marks
Financial Year	CII							
2005-06	117							
2023-24	348							
Q 2.Q.	<p>Mrs. Rani retired on 31st January 2023 from the service after 25 years 10 months. She is a non-government employee. During the P.Y. 2023-24 she received following sum of money:</p> <p>Basic salary Rs. 1,10,000 per month.</p> <p>Dearness Allowances (in terms) Rs. 22,000 per month.</p> <p>Free education facility to children in employer's institution from 4 months (June 2023 to September 2023) with perquisite value of Rs. 8,000 per month.</p> <p>Travel allowances Rs. 1,80,000 (90% spent for official purpose).</p> <p>Rent free furnish house provided Rs. 35,000 per month. (Taxable value was Rs. 28,000/-)</p> <p>Gratuity of Rs. 25,00,000/- (Mrs. Rani is not covered by Payment of Gratuity Act).</p> <p>Pension received Rs. 12,00,000 as 40% commuted value. Uncommuted value of pension was decided at Rs. 15,000 per month.</p> <p>You are required to calculate taxable income from salary in hands of Mrs. Rani for P.Y. 2023-24.</p>	7 marks						
Q 3.A.	<p>Mr. Tarun was employed with government undertaking during the P.Y. 20223-24. He provides you with the following information for the financial year 2023-24.</p> <p>Basic salary Rs. 70,000 per month</p> <p>Dearness Allowances Rs. 15,000 per month</p> <p>Bonus Rs. 2,50,000/-</p>	8 marks						

Profession Tax (Paid by Tarun) Rs. 2,500/-
 Helper allowance Rs. 20,000 per month. (Salary paid to helper was Rs. 18,000 per month)
 Contribution to statutory provide fund was made by employer Rs. 11,500 per month
 Interest credited on above fund was Rs. 8,500 at 8.5% p.a..
 Entertainment allowances received Rs. 12,000/-
 Medical treatment in government hospital by employer to children Rs. 40,000/-
 You are required to compute income from salary in the hands of Mr. Tarun for the previous year 2023-24.

Q 3.B.

Following is the profit and loss A/c of Bombay Mart, Owned by Mr. Rahul, further the year ended 31st March 2024.

7 marks

Particulars	Rs.	Particulars	Rs.
To Salaries	18,000	By Gross Profit	48,000
To Printing & Stationery	2,000	By GST refund	2,000
To conveyance	4,500		
To Interest of loan	2,500		
To Interest of capital	2,500		
To Bad debt	1,000		
To Donation for charity	500		
To Net Profit	19,000		
Total	50,000	Total	50,000

Following further information is provided:

- Salaries include Rs. 6,000/- paid to Mr. Rahul as a salary.
- Personal expenditure of printing Mr. Rahul's greeting cards Rs. 500/- has been included in total Printing & Stationery expenditure.

Compute the taxable business income earned by Mr. Rahul during P.Y. 2023-24.

OR

Q 3.P.

Mr. Suraj purchased a Land for Rs. 70 lacs on 10th December 2005. In same month he incurred expenses of Rs. 25 lacs to convert the land into a football training ground. He constructed a small stand for audience during the financial year 2007-08 for Rs. 15,70,000/-. He sold the ground on 21st March 2024 for 350 lacs/- and he paid brokerage of Rs. 10 lac for sale transaction. Fair market value of the land on 1st April 2001 was Rs. 30 lacs.

8 marks

Further, he had purchased unlisted equity shares of Rs. 2,80,000/- on 15th January 2023 and sold it on 1st March 2024 for Rs. 3,75,000/-

Compute Capital Gain for the Assessment year 2024-25

Relevant Cost of inflation indices (CII) are as follows:

Financial Year	CII	Financial Year	CII
2001-02	100	2022-23	331
2005-06	117	2023-24	348
2007-08	129		

Q 3.Q.	<p>Mr. Vijay has earned the following income during the previous year ended 31st March 2024.</p> <p>Compute his total income assuming he is:</p> <p>(1) Ordinarily Resident, (2) Resident but not Ordinarily Resident and (3) Non Resident.</p> <p>(a) Income from business in Dubai control from London Rs. 95,000/- (b) Rent from house in London received in Spain Rs. 600,000/- (c) Income earned in New Zealand in the past but brought to India during the current previous year Rs 7,00,000/- (d) Dividend from German company received in London Rs. 95,000 (e) Income from agriculture in India Rs 90,000/- (f) Income from profession in Bhutan received in Bhutan Rs. 3,65,000/- (profession was set up in India)</p>	7 marks																																																				
Q 4.A.	<p>Mr. X comes to India on 30th November 2023 for visit and was in India till 31st March 2024. From 1st January 2024 to 31st March 2024 he was employed with PQR Ltd at salary of Rs. 7.5 lacs per month.</p> <p>Mr. X had visit India in past for the first on 1st May 2019 and due to Covid restrictions he was in India till 31st August 2021.</p> <p>Find out the residential status of Mr. X for assessment year 2024-25 assuming that he is not a person of India Origin and a citizen of China. Calculation should form part of your answer.</p>	8 marks																																																				
Q 4.B.	<p>Following is the profit and loss A/c of Vishal Trader, Owned by Mr. Vishal, for the year ended 31st March 2024.</p> <table border="1" data-bbox="320 1043 1230 1626"> <thead> <tr> <th>Particulars</th> <th>Rs.</th> <th>Particulars</th> <th>Rs.</th> </tr> </thead> <tbody> <tr> <td>To Salaries</td> <td>15,400</td> <td>By Gross Profit</td> <td>76,000</td> </tr> <tr> <td>To Printing & Stationery</td> <td>600</td> <td>By Income tax refund</td> <td>4,000</td> </tr> <tr> <td>To Rent</td> <td>9,000</td> <td></td> <td></td> </tr> <tr> <td>To Depreciation</td> <td>12,000</td> <td></td> <td></td> </tr> <tr> <td>To Membership fee</td> <td></td> <td></td> <td></td> </tr> <tr> <td>a) Royal health Club</td> <td>1,500</td> <td></td> <td></td> </tr> <tr> <td>b) Indian Merchant Association</td> <td>1,000</td> <td></td> <td></td> </tr> <tr> <td>To Provision for Bad debt</td> <td>3,000</td> <td></td> <td></td> </tr> <tr> <td>To Provision for tax</td> <td>12,500</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>To Net Profit</td> <td>25,000</td> <td></td> <td></td> </tr> <tr> <td>Total</td> <td>80,000</td> <td>Total</td> <td>80,000</td> </tr> </tbody> </table> <p>Following further information is provided:</p> <ol style="list-style-type: none"> Rent has been paid to Mrs. Vishal, reasonable rent as per market rate for same premises would be Rs. 6,000/- Depreciation as per Income Tax rule is Rs. 10,800/- <p>Compute the taxable business income earned by Mr. Vishal during P.Y. 2023-24.</p>	Particulars	Rs.	Particulars	Rs.	To Salaries	15,400	By Gross Profit	76,000	To Printing & Stationery	600	By Income tax refund	4,000	To Rent	9,000			To Depreciation	12,000			To Membership fee				a) Royal health Club	1,500			b) Indian Merchant Association	1,000			To Provision for Bad debt	3,000			To Provision for tax	12,500							To Net Profit	25,000			Total	80,000	Total	80,000	7 marks
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Total	80,000	Total	80,000																																																			
OR																																																						
Q 4.P.	<p>Ms. Nisha inherited with house property on 20th November 2015 after demise of his father.</p> <p>Father had bought the property on 1st January 2006 for Rs. 40 lacs.</p> <p>Property was compulsory acquired by central government on 1st June 2022 at compensation of Rs. 160 lacs.</p>	8 marks																																																				

However, government paid the compensation in installments and accordingly she received the first installment of Rs. 120 lacs on 5th December 2023.

Balance compensation of Rs. 40 lacs was pending to be received till 31st March 2024.

Fair Market Value of the property was as below:

Rs. 90 lacs on 20th November 2015

Rs. 170 lacs on 1st June 2022

You are required to compute capital gain in the hands of Ms. Nisha for A.Y. 2024-25.

Relevant Cost of inflation indices (CII) are as follows:

Financial Year	CII	Financial Year	CII
2005-06	117	2022-23	331
2006-07	122	2023-24	348
2015-16	254		

Q 4.Q.

Mr. D provides you with the following information, you are required to compute taxable income from other sources for the PY 2023-24.

- Lump sum against matured life insurance policy received Rs. 6,00,000/- (including bonus of Rs. 2,50,000) Premium paid per year was Rs. 60,000/- and policy was bought in year 2018.
- Interest received Rs.5,000/- on relief bond issued by RBI.
- Family pension received Rs. 10,000 per month.
- Gift of paintings received from friend on occasion of marriage. Fair Market Value Rs. 1,15,000/-
- Income from agriculture Rs. 70,000/-
- Director sitting fee received Rs. 35,000/-

7 marks

Q 5.A.

Mr. Sangram is salaried with ABC Ltd. He provide following information on his income during the P.Y. 2023-24.

You are required to compute taxable total income.

Basic Salary received Rs. 75,000 per month.

Bonus received from employer Rs. 51,000/-

Daily Allowances received from employer Rs. 54,000 and all spent for official purpose.

Lunch allowances received from employer Rs. 4,000 per month.

Entertainment allowances received from employer Rs. 6,000 per month.

Contribution to Unrecognized Provident Fund by Mr. Sangram Rs. 8,000 per month. (No contribution made by employer).

Received bank interest Rs. 5,000 on saving bank account with State Bank of India and Rs. 16,000 on saving bank account with HDFC Bank.

He sold all the shares on 15-March-2024 for Rs.2,45,000/- which was bought on 1-April-2023 for Rs. 1,74,000/-

Premium paid on Life Insurance Policy Rs. 35,000/- from LIC.

8 marks

Q 5.B.

Mr. Black and Mr. White are the owners of a house property situated in Mumbai. Ratio of the ownership is 75:25 for Mr. Black and Mr. White respectively.

Property was let out at quarterly rent of Rs. 1,50,000/- from April 2023 to December 2023 and it was vacant from January 2023 to April 2024.

Municipal value of the property was Rs. 4,75,000/-

7 marks

	Fair rent was Rs. 5,25,000/- Municipal taxes was Rs. 50,000 (50% paid by tenant) Interest on housing loan was Rs. 1,80,000/- You are required to compute income from house property in the hands of Mr. Black and White for A.Y. 2024-25.	
	OR	
Q 5.P.	Short Notes (any 3 out of 5)	15 marks
1.	Deemed to be let out house property.	
2.	Deduction u/s 80E (Interest on Loan for Higher education) under chapter VI-A of Income tax act.	
3.	Perquisites	
4.	Gift of Immovable property	
5.	Remuneration of partners	

S.Y.B. Com (A&F) Semester - III

Subject: Business Economics – II

Date: 14/10/2024

Duration: 2.5 hours

Marks: 75 marks

Instructions for the candidate:

1. This question paper contains 2 pages
2. Answers to each new question should begin on a fresh page.
3. Figures on the right-hand side indicate full marks.
4. Use of simple calculator is allowed.

Q 1.A.	Multiple Choice Questions (any 8 out of 10)	8 marks
1.	_____ is the total money value of final goods and services produced within the domestic territory of the country during a given year. (GDP, GNI, NNI, None of the above)	
2.	At trough _____. (Depression begins, Recession ends, Prosperity ends, Depression ends)	
3.	The MEC curve _____. (Slopes upwards, Slopes downwards, Remain constant, Does not change)	
4.	The Cambridge version of quantity theory of money was first developed by _____. (Alfred Marshall, J.M. Keynes, Phillips, Edgeworth)	
5.	Ricardian theory considers only _____. (Supply, Demand, Transport cost, Restriction on trade)	
6.	The rate at which goods are exchanged between the countries is called _____. (Terms of transport, Terms of trade, Terms of revenue, Terms of expenditure)	
7.	_____ is expressed in terms of offer curve. (Reciprocal demand, Demand function, Utility function, Labour supply)	
8.	Foreign Direct Investment refers to _____. (Loans from IMF, Grants from the world bank, Investment by multinationals, Loans from foreign country)	
9.	_____ is a systematic record of all economic transactions between the residents of the reporting country and the residents of the foreign country during a given period of time. (Balance of revenue, Balance of Credit, Balance of Payment, Balance of trade)	
10.	Devaluation results in _____. (Cheaper exports, Cheaper imports, Fall in export, Rise in imports)	
Q 1.B.	True or False (any 7 out of 10)	7 marks
1.	In a closed economy there is trade.	
2.	In the Consumption function $C = a + cY$, the intercept term "a" shows autonomous consumption.	

3.	Traditional measure of money supply consists of currency and time deposit.	
4.	There is an inverse relationship between interest rate and bond prices.	
5.	Private goods are non-rival and non-excludable.	
6.	In the case of direct tax, the impact and incidence fall on the same person.	
7.	Internal debt transfers purchasing power from poor to rich population.	
8.	Gross barter terms of trade was given by Taussig.	
9.	If autonomous receipts are greater than autonomous payments the country enjoys surplus.	
10.	Quotas are more effective than tariff.	
Q 2.A.	Explain Green National Income in detail.	8 marks
Q 2.B.	Write a detailed note on Phases of Trade Cycle.	7 marks
	OR	
Q 2.P.	Explain the concept of Multiplier and discuss its limitations.	8 marks
Q 2.Q.	Explain the objective factors that affects Keynes Consumption Function.	7 marks
Q 3.A.	Discuss Keynesian approach to demand for money for transactions motive and precaution motive.	8 marks
Q 3.B.	Critically evaluate Fisher's Equation of Exchange.	7 marks
	OR	
Q 3.P.	Examine the effects of inflation on economic activities and different sections of people.	8 marks
Q 3.Q.	Explain the quantitative techniques of credit control.	7 marks
Q 4.A.	Explain the significance of public expenditure.	8 marks
Q 4.B.	Explain the principle of functional finance.	7 marks
	OR	
Q 4.P.	Discuss the burden of internal debt.	8 marks
Q 4.Q.	Discuss the factors that influence incidence of taxation.	7 marks
Q 5.A.	Discuss the causes of disequilibrium in the balance of payments.	8 marks
Q 5.B.	Explain the factors affecting terms of trade.	7 marks
	OR	
Q 5.P.	Short Notes (any 3 out of 5)	15 marks
1.	Income terms of trade.	
2.	Circular flow of income in two sector economy.	
3.	Arbitrage.	
4.	Structure of balance of payments.	
5.	Velocity of circulation of money.	

Instructions for the candidate:

1. This question paper contains 3 pages
2. Answers to each new question should begin on a fresh page.
3. Figures on the right-hand side indicate full marks.
4. Use of simple calculator is allowed.

Q 1.A.	Multiple Choice Questions (any 8 out of 10)	8 marks
1.	EDI stands for _____. a. Electronic Data Interface b. Electronic Data Interchange c. Electronic Data Interleave d. Electronic Data Interpret	
2.	A _____ table allows you to extract the significance from a large, detailed data set. a. Excel b. Pivot c. Primary d. Secondary	
3.	DBMS stands for _____. a. Database Management System b. Database Model System c. Database Measure System d. Database Memory System	
4.	_____ is an organised collection of data. a. Information b. Database c. Function d. Knowledge	
5.	The columns in a table are also called as _____. a. tuple b. record c. fields d. data	
6.	A _____ key consist of one or more field that uniquely identify each record. a. primary b. foreign c. composite d. candidate	
7.	ERP stands for _____. a. Enterprise Repeat Planning	

	b. Enterprise Resource Planning c. Enterprise Report Planning d. Enterprise Reason Planning																					
8.	The result of ABS(-7.9) is _____. a. 8 b. 7.9 c. -7.9 d. -7																					
9.	The result of floor(18,4) is _____. a. 10 b. 20 c. 16 d. 18																					
10.	_____ is an electronic mode of payment or record for transactions that are repetitive and periodic in nature. a. EDI b. EPS c. ECS d. UPI																					
Q 1.B.	True or False (any 7 out of 10)	7 marks																				
1.	Generally, there are 3 worksheets in a workbook at the beginning.																					
2.	PMT () is always equal to IPMT () +PPMT ().																					
3.	Attributes is nothing but the record or row.																					
4.	A relationship is an associate between entities.																					
5.	In MS-Excel the default name of the file is Book1.																					
6.	EDI is the computer-to-computer exchange of business data in standard format.																					
7.	Online trading is the act of buying and selling of international currencies, futures, stocks, bonds and other financial investments through market.																					
8.	ATM stands for Any Time Method.																					
9.	SCM stands for Supply Core Machine.																					
10.	IMPS stands for Immediate Payment System.																					
Q 2.A.	Explain mathematical functions in Excel with syntax and example.	8 marks																				
Q 2.B.	Determine the tender value based on the criteria that tender value is I if the sales is greater than 150000 otherwise tender value is II. Explain logical functions with syntax.	7 marks																				
	<table border="1"> <thead> <tr> <th></th> <th>A</th> <th>B</th> <th>C</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Place</td> <td>Sales</td> <td>Tender Value</td> </tr> <tr> <td>2</td> <td>Mumbai</td> <td>170000</td> <td></td> </tr> <tr> <td>3</td> <td>Delhi</td> <td>159000</td> <td></td> </tr> <tr> <td>4</td> <td>Hyderabad</td> <td>145000</td> <td></td> </tr> </tbody> </table>		A	B	C	1	Place	Sales	Tender Value	2	Mumbai	170000		3	Delhi	159000		4	Hyderabad	145000		
	A	B	C																			
1	Place	Sales	Tender Value																			
2	Mumbai	170000																				
3	Delhi	159000																				
4	Hyderabad	145000																				

	5	Chennai	180000			
OR						
Q 2.A.	Explain the following terms a. Data b. Database c. Information d. Primary key					8 marks
Q 2.B.	Enlist and explain the features of Excel.					7 marks
Q 3.A.	Explain different data types in MS-Access.					8 marks
Q 3.B.	Details of a loan are typed in a worksheet. Calculate EMI for the following. Explain the financial functions with syntax.					7 marks
		A	B	C	D	E
	1	Name	Loan Amount	Years	Rate	EMI
	2	Sachin	10000000	20	9.25%	
	3	Nilesh	20000000	15	9.5%	
	4	Sudhir	4000000	10	9%	
	5	Aman	500000	5	9.55%	
OR						
Q 3.A.	With the help of a diagram explain the working of EDI.					8 marks
Q 3.B.	Explain different types of data models.					7 marks
Q 4.A.	What is ERP? Explain its features.					8 marks
Q 4.B.	With the help of a diagram explain the SCM stages.					7 marks
OR						
Q 4.A.	What is E-Banking? Explain its advantages and disadvantages.					8 marks
Q 4.B.	Explain the types of relationship in database.					7 marks
Q 5.A.	What is online trading? Explain its types.					8 marks
Q 5.B.	What are database keys? Explain its types.					7 marks
OR						
Q 5.C.	Short Notes (any 3 out of 5)					15 marks
	1.	Core banking				
	2.	Sales Force Automation				
	3.	Pivot table				
	4.	Macros				
	5.	Supply Chain Management				

S.Y.B. Com (A&F) Semester - III

Subject: Foundation Course - III

Date: 15th October 2024

Duration: 2.5 hours

Marks: 75 marks

Instructions for the candidate:

1. This question paper contains 2 pages
2. Answers to each new question should begin on a fresh page.
3. Figures on the right-hand side indicate full marks.
4. Use of simple calculator is allowed.

Q 1.A.	True or False (any 8 out of 10)		8 marks
1.	Fund based and fee based are types of financial services.		
2.	A mutual fund is a way of reducing your potential financial loss of hardship.		
3.	RBI is a regulator of the Indian Mutual fund industry.		
4.	The primary market deals in new financial claim; therefore, it is called new issue market.		
5.	A scheduled bank means a bank included in the second schedule of the Reserve Bank of India Act, 1934.		
6.	Capital and Money market are the same.		
7.	NSE launched screen-based trading in the year 1994.		
8.	Owned and borrowed capital can be raised by issuing various financial instruments.		
9.	Debit cards allow overdraft facility.		
10.	Venture Capital is a form of "risk capital".		
Q 1.B.	Match the Column (any 7 out of 10)		7 marks
	Group A	Group B	
1.	Merchant Banking	(a) Promissory Note	
2.	T-bills	(b) Fall in share price	
3.	Commercial Paper	(c) The market for purchase & sale of securities.	
4.	Bear	(d) Fee based services	
5.	Stock Exchange	(e) Money Market	
6.	BSE Sensex	(f) Employee Stock Option Plan	
7.	ESOP	(g) Non-Banking Finance Companies	
8.	Credit Card	(h) Fixed rate of dividend	
9.	NBFC	(i) Index	
10.	Preference Shares	(j) Credit Limit	

Q 2.A.	Define financial system. Explain functions of financial system.	8 marks
Q 2.B.	Explain the types of funds-based services.	7 marks
	OR	
Q 2.C.	Discuss the primary functions of commercial bank.	8 marks
Q 2.D.	Describe the types of non-banking intermediaries.	7 marks
Q 3.A.	What is financial market? Explain the classification of financial market.	8 marks
Q 3.B.	What is IRDAI? Explain functions of IRDAI.	7 marks
	OR	
Q 3.C.	What is IPO? Explain the procedure of Initial Public Offer.	8 marks
Q 3.D.	Describe the types of Corporate Bonds.	7 marks
Q 4.A.	Define financial Instruments, Explain its Characteristics.	8 marks
Q 4.B.	Explain features of Debt Instruments.	7 marks
	OR	
Q 4.C.	Define Forward Contract. Explain the features of Forward Contract.	8 marks
Q 4.D.	Discuss various sources of capital in an organization.	7 marks
Q 5.A.	What is Merchant Banking? Explain various services offered by Merchant Banker.	8 marks
Q 5.B.	Define Credit Cards. Explain types of Credit Cards.	7 marks
	OR	
Q 5.C.	Short Notes (any 3 out of 5)	15 marks
1.	Mutual Funds.	
2.	Future Contract.	
3.	SEBI.	
4.	Commercial Paper.	
5.	Consumer Finance.	
