



**CLASS TEST**

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

Sub: **Advanced Cost Accounting**

Date: \_\_\_\_\_

Max Marks: **40**

Time: **90 minutes**

*Instructions: (1) All questions are compulsory.  
(2) Figures to the right indicate full marks.*

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

**10 marks**

1. Unit cost is equal to \_\_\_\_\_  
a. Normal cost / Normal output  
b. Total cost / Normal output  
c. Normal cost / Total output  
d. Total cost / Total output
2. Process cost is based on the concept of \_\_\_\_\_  
a. Average cost  
b. Marginal cost  
c. Standard cost  
d. Differential cost
3. Abnormal Loss is Rs.112, Scrap realised is Rs.12. Transfer to Profit and Loss A/c will be Rs.\_\_\_\_  
a. 124  
b. 88  
c. 100  
d. Nil
4. Cost of actual output is equal to \_\_\_\_\_  
a. Actual scrap per unit x Units of actual output  
b. Normal loss  
c. Unit cost x Units of actual output  
d. Unit cost x Units of actual Loss
5. The cost of units of abnormal loss is \_\_\_\_\_  
a. equal to cost of units manufactured  
b. equal to normal loss  
c. debited to P & L A/c  
d. credited to P & L A/c
6. Number of workers employed is used as a basic for the apportionment of \_\_\_\_\_  
a. Commission  
b. Canteen expenses  
c. Carriage inward  
d. Carriage outward
7. Warehouse expenses is an example of \_\_\_\_\_  
a. Production overhead  
b. Selling overhead  
c. Distribution overhead  
d. Administration overhead
8. The distribution of overheads allotted to a particular department or cost centre over the unit produced is called \_\_\_\_\_  
a. Allocation  
b. Apportionment  
c. Absorption  
d. Departmentalisation
9. If an item of overhead expenditure is charged specifically to a single department this would be an example of \_\_\_\_\_  
a. Allocation  
b. Apportionment  
c. Absorption  
d. Re-apportionment
10. Factory Overheads include \_\_\_\_\_  
a. direct material  
b. direct wages  
c. direct expenses  
d. indirect expenses
11. Cost allocation bases in activity-based costing should be \_\_\_\_\_  
a. Cost drivers  
b. value added activities  
c. activity centers  
d. processes
12. Machine setup is normally considered a \_\_\_\_\_  
a. batch-level cost  
b. unit-level cost  
c. product-level cost  
d. facility-level cost

**Q.2) Explain the terms (Any 5 out of 8) 10 marks**

- (i) Normal Loss
- (ii) Equivalent Unit
- (iii) Cost Driver

- (iv) FIFO method
- (v) Apportionment of overheads
- (vi) Secondary distribution of overheads
- (vii) Fixed overheads
- (viii) Unit level activities

**Q.3) Practical Questions / Theory Questions (Any 2 out of 3)(Ten marks each)**

**20 marks**

**A) Following are the details of Process MM for the month of November, 2023.**

Opening WIP-(2,000 Units) on 1-11-2023:

Degree of completion of Opening WIP: Material (100%), Labour (60%), Overheads (60%) Total Cost Rs.68,400

Units Introduced at the beginning of the month: 20,000 Units of Rs.3,75,000

Labour cost: Rs.2,09,235

Overheads: Rs.1,07,445

Units transferred to next process: 18,500 Units

Closing stock (WIP) at the end of month: 1,500 Units

Degree of completion of closing WIP : Material (100%), Labour (50%), Overheads (50%)

Normal Loss estimated is 5% of input introduced at the beginning of this month.

Actual scrapped 2,000 units realised at Rs.1.50 each

Units Scrapped (Degree of completion: Material (100%), Labour (80%), Overheads (80%)

Prepare: (by following FIFO method)

- i. Statement of Equivalent Production
- ii. Statement of Cost

**B) The following data were obtained from the books of PP Ltd for the year 2022-23.**

Particulars		Production Department			Service Department	
		A	B	C	X	Y
Direct wages	Rs in 000	140	120	100	20	20
Direct Material	Rs in 000	60	50	40	30	20
Employees	Nos.	400	300	300	100	100
Electricity	KwH	16000	12000	12000	4000	3000
Light Points	Nos.	40	60	60	20	20
Assets Values	Rs in 000	1000	600	200	200	200
Area Occupied	Sq metres	3200	2400	2400	800	800

The expenses for the year are:

Particulars	Rs
Stores Overheads	3,200
Motive Power	12,000
Electric Light	1,600
Labour Welfare	2,400
Depreciation	48,000
Repairs and maintenance	9,600
Rent and Taxes	4,800

You are required to prepare Primary Overhead Distribution for the departments showing clearly the basis of apportionment.

**C) Explain advantages and disadvantages of Activity Based Costing**



## CLASS TEST

Class: M.Com.: Part II – Semester III

Sub: ADVANCED FINANCIAL ACCOUNTING

Date:

Max Marks: 40

Time: 90 minutes

- Instructions: (1) All questions are compulsory.  
(2) Figures to the right indicate full marks.

- 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  
c) Reporting d) Nominal
  2. The balance in exchange difference on transaction of export sale is transferred to \_\_\_\_\_.  
a) Sales Account b) Trading Account  
c) Profit & Loss Account d) Debtors Account
  3. Cost of tangible asset is translated at the exchange rate on the date of \_\_\_\_\_.  
a) Purchase b) Sales  
c) Settlement d) Agreement
  4. In case of Co-operative Societies, Contingent liabilities should be shown \_\_\_\_\_.  
a) under Current Liabilities b) under Secured Loans  
c) as a foot note to Balance Sheet d) under Current Assets
  5. In case of Co-operative Societies, Share transfer fees should be \_\_\_\_\_.  
a) Shown under Intangible Assets b) Shown under Tangible Assets  
c) Credited to Profit & Loss A/c d) Debited to Profit & Loss A/c
  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  
c) Central Society d) Consumer Society
  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  
c) Inter Foreign Operations d) Active Foreign Operations
  8. In case of Foreign Currency transactions, Opening Inventory should be translated at \_\_\_\_\_.  
a) Average rate b) Opening rate  
c) Closing rate d) Retail rate
  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

S/12/23

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 31<sup>st</sup> March 2022. You are required to prepare Trading and Profit and Loss Account for the year ended 31<sup>st</sup> March 2022 after considering the adjustments given thereafter.

**Trial Balance**  
As on 31<sup>st</sup> 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	7,84,000	-
Furniture and Equipments	2,48,000	-
Container Deposit	64,000	-
Salaries	6,00,000	-
Sundry Debtors	1,20,000	-
Commission	1,76,000	-
Rent and Taxes	1,20,000	-
Travelling Expenses	52,000	-
Printing and Stationery	28,000	-
Admission Fees	-	-
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
	<b>1,64,84,000</b>	<b>1,64,84,000</b>

**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 Equipments.

3. LNG Ltd is a Head Office in Mumbai, having a Branch WAR Ltd in New York, USA. The Trial Balance of the Branch as on 31<sup>st</sup> March, 2022 was as below-

Particulars	Debit \$	Credit \$
Head Office Account	-	17,000
Sales	-	1,22,000
Goods from Head Office	88,000	-
Stock on 1 <sup>st</sup> April 2021	17,000	-
Furniture	18,000	-
Cash in Hand	500	-
Bank Balance	2,500	-
Salaries	5,600	-
Rent	2,400	-
Insurance	300	-
Outstanding Expenses	-	1,600
Sundry Debtors	6,300	-
	1,40,600	1,40,600

Additional Information:-

- a) The branch account in the books of head office shows debit balance Rs. 11,65,400 and goods sent to branch account shows credit balance Rs 68,25,000.
- b) The exchange rates were on:
  - 31<sup>st</sup> March 2022 \$ 1 = Rs 78
  - 01<sup>st</sup> April 2021 \$ 1 = Rs 74
  - Average rate was \$ 1 = Rs 76 and for furniture it was \$ 1 = Rs 58.





## CLASS TEST

Class: M.Com. Part II – Semester III

Sub: Direct Tax

Date:

Max Marks: 40

Time: 90 minutes

- Instructions: (1) All questions are compulsory.  
(2) Figures to the right indicate full marks.

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

1. What is the main objective of the Indian Income Tax Act, 1961?
  - i. To regulate foreign trade
  - ii. To levy and collect income tax
  - iii. To control inflation
  - iv. To promote agricultural development
2. The Income Tax Act, 1961, came into force on:
  - i. 1st April 1960
  - ii. 1st April 1961
  - iii. 1st April 1962
  - iv. 1st April 1963
3. Who is responsible for administering the provisions of the Income Tax Act in India?
  - i. Ministry of Finance
  - ii. Reserve Bank of India
  - iii. Securities and Exchange Board of India (SEBI)
  - iv. Central Board of Direct Taxes (CBDT)
4. Income which accrue or arise outside India & also received outside India is taxable in case of \_\_\_\_\_.
  - i. ROR
  - ii. RNOR
  - iii. NR
  - iv. ROR and RNOR
5. Which of the following is NOT a direct tax covered under the Income Tax Act, 1961?
  - i. Income Tax
  - ii. Wealth Tax
  - iii. Goods and Services Tax (GST)
  - iv. Corporate Tax
6. Mr. P was born in India in 1993. His father was born in India in 1974 & his mother was born in England in 1976. His grandfather was born in England in 1944 & his grandmother was born in China in 1946. Mr. P along with parents took the Citizenship of England in 1995. Mr. P is?
  - i. Non-resident Indian
  - ii. Citizen of India
  - iii. A foreign national
  - iv. A person of India origin

7. What is the primary purpose of PAN (Permanent Account Number) under the Income Tax Act?

- i. To track financial transactions
- ii. To identify taxpayers
- iii. To calculate tax liabilities
- iv. D. To issue refunds

8. The highest administrative authority for income tax in India is \_\_\_\_\_.

- i. Finance Minister
- ii. Central Board of Direct Tax (CBDT)
- iii. President of India
- iv. Director of Income Tax

9. Foreign company would be a resident if it's \_\_\_\_\_.

- i. place of effective management and control is fully in India
- ii. place of effective management and control is outside India
- iii. all shareholders are ROR
- iv. all directors are ROR

10. What does the term "Assessment" refer to under the Income Tax Act? –

- i. Calculation of tax liability –
- ii. The process of verifying tax returns –
- iii. Determination of income for taxation –
- iv. D. Issuance of PAN

11. Standard deduction under the head salary is \_\_\_\_\_.

- i. Rs 50,000
- ii. Rs 40,000
- iii. Rs 75,000
- iv. Rs 1,00,000.

12. Maximum deduction available under family pension is \_\_\_\_\_.

- i. Rs 15,000
- ii. Rs 20,000
- iii. Rs 30,000
- iv. Rs 12,500

**Q.2) Explain the terms (Any 5 out of 8)**

**10 marks**

1. Who can be termed as Person of Indian origin (PIO)?
2. What can be termed as Income as per Income tax act 1961?
3. Defined exempt income.
4. What are deductions as per income tax Act 196?
5. Explain fully taxable income.
6. Define person as per Indian income Tax act 1961
7. Define capital asset under income tax 1961.
8. Define transfer under income tax 1961.

**Q.3) Attempt Any 2 out of 3**

**20 marks**

1. Mr Manish a foreign national furnishes the following particulars of income earned during the previous year 2022-23.

Particular	Rs
Income from property in Dubai received in India.	10,000
Dividend from shares of a foreign company	
• received abroad.	12,000
• received in India.	31,000
Profit from business in Mumbai and managed from Japan.	14,000
Income from house property in India.	15,000
Interest on bank account in Italy.	18,000
Income earned in past but brought in India during the year.	17,000
Income from agricultural land in India	10,000
Income from agricultural land in Australia, received there.	20,000

Compute his total income for the assessment year 2023-24. Assuming the residential status as

- ROR.
- RNOR.
- NR.

2. Mr. A is a professor of Law in a college the particulars of an income for the year ending 31<sup>st</sup> March 2023 as follows-

a. Royalty from books Rs 35,000.

b. Expenses on typing etc were Rs 3,000.

c. Honorarium received from management institute as a visiting lecturer Rs 7,000.

d. Conveyance for visiting the institute Rs 1800.

e. Examination fees from the university of Delhi Rs 17,000.

f. Family pension of Rs 80,000 on death of her husband from his employer.

g. She received the award of Rs 10,000 for the best teacher of the year from the central government.

Compute taxable income of Mr. A for the assessment year 23-24 under the head IFOS.

3. Mrs. Kamla sold her residential building at Mumbai for Rs 65 lacs on 1.8.2022. the building was acquired for Rs 2,50,000 on 1.6.2006. She paid brokerage Rs 10,000 at the time of sale of the buildings. She invested Rs 7,00,000 in purchase of new residential building in December 2022. Compute taxable capital gain for the assessment year 23-24.

**The cost inflation index are as follows-** 22-23=331 / 06-07=122 / 05-06=117.



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**CLASS TEST**

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

Sub: **Entrepreneurial Management**

Date:

Max Marks: **40**

Time: **90 minutes**

*Instructions: (1) All questions are compulsory.  
(2) Figures to the right indicate full marks.*

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

**10 marks**

1. All of the following are the broad categories of External forces EXCEPT:
  - a) Economic forces
  - b) Socioeconomic forces
  - c) Technological forces
  - d) Competitive forces
  
2. The business plan should be prepared by:
  - a) Entrepreneurs
  - b) Consultants
  - c) Engineers
  - d) Small business administration services
  
3. Microsoft by Bill Gates is an example of which type of entrepreneurship?
  - a) Innovative
  - b) Agricultural
  - c) Social
  - d) Joint
  
4. Grameen Bank by Muhammad Yunus is an example of \_\_\_\_\_ entrepreneurship
  - a) Innovative
  - b) Social
  - c) Public
  - d) Joint
  
5. According to Schumpeter, innovative entrepreneurs would:
  - a) Thrive in the market
  - b) Not survive and disappear from the market
  - c) Get absorbed within larger innovative businesses
  - d) Get absorbed within non-innovative businesses
  
6. \_\_\_\_\_ is a form of financing especially for funding high technology, high risk and perceived high reward projects
  - a) Fixed capital
  - b) Current capital.
  - c) Seed capital
  - d) Venture capital

7. Which of these actions of an entrepreneur will most likely result in creative destruction?
- a) Developing a new product
  - b) Taking over a competitor's business
  - c) Issuing shares to individuals and institutions
  - d) Lowering prices of your product or service

8. The idea of social entrepreneurship came into existence in-
- a) The 1960s
  - b) The 1990s
  - c) The 1850s
  - d) The 1940s

9. Women entrepreneurs face special problems due \_\_\_\_\_
- a) age
  - b) gender
  - c) society
  - d) finance

10. Social Entrepreneurship generates \_\_\_\_\_
- a) employment
  - b) profit
  - c) technical know-how
  - d) losses

11. \_\_\_\_\_ may be defined as the excess of present value of project cash inflows over that of out flows.
- a) Net present value technique
  - b) Average rate of return
  - c) Benefit-Cost ratio
  - d) Internal rate of return

12. Issue of debentures is source of \_\_\_\_\_
- a) working capital
  - b) Fixed Capital
  - c) Transparent Capital
  - d) Fluctuating Capital

**Q.2) Explain the terms (Any 5 out of 8)**

**10 marks**

1. ICICI
2. Features of fixed capital
3. Marketing problems faced by entrepreneurs
4. Cash Budgeting
5. Matrix structure
6. Types of entrepreneurs
7. Social entrepreneur
8. Women entrepreneur

**Q.3) Answer the following questions (Any 2 out of 3)**

**20 marks**

1. Importance of social entrepreneurship
2. State and explain the problems of entrepreneurship
3. What is entrepreneurship? State its characteristics



**CLASS TEST**

Class: **M.Com. Part II – Semester III**  
Sub: **Human Resource Management**

Date: \_\_\_\_\_

Max Marks: **40**

Time: **90 minutes**

*Instructions: (1) All questions are compulsory.  
(2) Figures to the right indicate full marks.*

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

**10 marks**

- A) Strategic HRM is \_\_\_\_\_.  
a) Inactive  
b) Reactive  
c) Proactive  
c) Traditional
- B) Selection \_\_\_\_\_ Recruitment.  
a) Overlaps  
b) Follows  
c) Eliminates  
d) Precedes
- C) \_\_\_\_\_ is an internal factor influencing selection process.  
a) Recruitment Policy  
b) Employment Situation  
b) Legal Environment  
d) Government Policy
- D) Job specification gives details related to the \_\_\_\_\_.  
a) Candidate  
b) Job Duties  
c) Organization  
d) Job Responsibilities
- E) HRM is not \_\_\_\_\_.  
a) Objective Oriented  
b) Multidisciplinary  
c) One Time Activity  
d) A Process
- F) Online Selection Process is \_\_\_\_\_.  
a) Time Consuming  
b) Expensive  
c) Cost Effective  
d) Outdated
- G) \_\_\_\_\_ is the systematic process of assessing quantitative and qualitative aspects of an employee's job performance.  
a) Recruitment  
b) Selection  
c) Training  
d) Performance Appraisal
- H) \_\_\_\_\_ involves a change from one job to another that is better in terms of status and responsibilities.  
a) Transfers  
b) Promotions  
b) Recruitment  
d) Placements
- I) \_\_\_\_\_ is the modern method of appraisal.  
a) Check List  
b) Critical Incident Method  
c) Ranking Method  
d) Role Analysis
- J) \_\_\_\_\_ is conducted at a training centre, close to the actual work place.  
a) Vestibule Training  
b) Understudy  
b) Business Games  
d) Mentoring
- K) \_\_\_\_\_ means appraisal is based on only one positive factor of the ratee.  
a) Horn Effect  
b) Halo Effect  
b) Spillover Effect  
d) Latest Behaviour Effect
- L) Unsatisfactory performance may lead to \_\_\_\_\_.  
a) Promotion  
b) Increment  
b) Dismissal  
d) Reward

**Q.2) Explain the terms (Any 5 out of 8)**

**10 marks**

- A) Recruitment
- B) Strategic HRM
- C) Job Specification
- D) Human Resource Planning
- E) Succession Planning
- F) Promotions
- G) Training
- H) Transfers

**Q.3) Answer the following questions (Any 2 out of 3)**

**20 marks**

- A) What are the essentials of an effective training programme?
- B) Explain in detail, the objectives of Human Resource Management.
- C) Define Job Analysis. Describe its components.



## CLASS TEST

Class: M.Com. Part II - Semester III

Sub: Marketing Strategies and Practices

Date:

Max Marks: 40

Time: 90 minutes

*Instructions: (1) All questions are compulsory.**(2) Figures to the right indicate full marks.*

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

10 marks

1. \_\_\_\_\_ is the perception of the brand in the minds of the customers.  
a) Brand Image  
b) Brand Loyalty  
c) Brand Etiquettes  
d) Brand Labelling
2. \_\_\_\_\_ marketing refers to the use of unconventional Means of advertising on promoting brands in public area with the main goal to encourage consumers to remember the brand.  
a) Ambient  
b) Street  
c) Ambush  
d) Stealth
3. \_\_\_\_\_ attack Refers to the attack or target the competitor's weak areas  
a) Frontal  
b) Flank  
c) Encirclement  
d) bypass strategy
4. \_\_\_\_\_ concept consist of integrated marketing, relationship marketing, internal marketing and performance marketing.  
a) Holistic  
b) Societal  
c) Guerrilla  
d) Green
5. \_\_\_\_\_ pricing refers to low pricing to gain a good market share.  
a) Probe  
b) Predatory  
c) Penetration  
d) Skimming
6. The Word "Strategy" is derived from the \_\_\_\_\_ word.  
a) German  
b) Greek  
c) Indian  
d) French
7. \_\_\_\_\_ marketing refers to introduction of eco-friendly products.  
a) Green  
b) Ambient  
c) Viral  
d) Buzz
8. \_\_\_\_\_ defense refers to more aggressive move to attack competitors before they move to attack.  
a) Flank  
b) Positional  
c) Pre-emptive  
d) Counter offensive
9. Using of heavy promotional efforts to push the products is \_\_\_\_\_ concept.  
a) Production  
b) Marketing  
c) Selling  
d) Societal
10. \_\_\_\_\_ marketing refers to an undercover marketing where in the customers do not realise that they are part of marketing campaign.  
a) Stealth  
b) Ambush  
c) Viral  
d) Street
11. \_\_\_\_\_ refers to the negative competencies of the firm.  
a) Strength  
b) Weakness  
c) Opportunity  
d) Threat
12. \_\_\_\_\_ marketing is a type of corporate social responsibility.  
a) Brand Lover  
b) Concentration  
c) Cause  
d) Alliance



**Q.2) Explain the terms (Any 5 out of 8)**

**10 marks**

1. Offensive marketing strategy
2. Production orientation concept
3. Positional Defense
4. Guerrilla marketing
5. Relationship marketing
6. Social media marketing
7. Promotion mix
8. People of Triple Bottom Line

**Q.3) Practical Questions / Theory Questions (Any 2 out of 3)**

**20 marks**

1. Elaborate on Future of marketing.
2. Discuss the content of marketing plan.
3. Write a note on SBU.