**VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST**
(Autonomous & Residential)
[Affiliated to Madurai Kamaraj University]
**B.Com.** Degree (Semester) Examinations, November 2018
Part – III : Allied Subject : First Semester : Paper – I

**MANAGERIAL ECONOMICS**
Under CBCS – Credit 5

Time: **3** Hours                                                    Max. Marks: **75**

## SECTION – A

**Answer ALL Questions :**                            (10 × 1 = 10)

1. The difference between revenue and cost is
   a) total cost      b) total revenue      c) total utility      d) total profit

2. The cost of next best alternative foregone is
   a) total cost      b) marginal cost      c) opportunity cost      d) fixed cost

3. In the demand schedule, quantity demanded
   a) varies directly with the price      b) varies proportionately with price
   c) varies inversely with price      d) is independent of price

4. If business decision changed due to unpredictable events like earthquake is
   a) secular trend                      b) seasonal trend
   c) cyclical trend                      d) random trend

5. Slope of the indifference curve is
   a) negative      b) positive      c) constant      d) horizontal

6. If the income of the consumer falls, his budget line
   a) shift inward to the left              b) shift upward to the right
   c) horizontal to the x axis              d) vertical to the y axis

7. The Iso-product curve slopes
   a) downward to the left              b) downward to the right
   c) upward to the left              d) upward to the right

8. The Law of Diminishing Returns is also known as
   a) the Law of Substitution      b) the Law of Variable Proportions
   c) the Law of Equilibrium      d) the Law of Diminishing Marginal Utility

9. The other name of average revenue curve is

   a) profit curve                     b) demand curve

   c) average cost curve           d) marginal revenue curve

10. Under monopolistic there will be

   a) single sellers                 b) two sellers

   c) few sellers                   d) large number of sellers

## SECTION – B

**Answer any FIVE Questions :**            **(5 × 2 = 10)**

11. What is Opportunity Cost?

12. Define the term 'Demand'.

13. State Long-term Forecasting.

14. What do you mean by Sale of Preference?

15. What is an Indifference Map?

16. Define Production Function.

17. How will you find out Average Cost?

## SECTION – C

**Answer ALL Questions :**            **(5 × 5 = 25)**

18. a) Describe the nature of Managerial Economics.

                **(OR)**

   b) Explain the concepts Discounting principle and Equi-marginal principle.

19. a) Write down the major determinants of demand.

                **(OR)**

   b) What are the exceptions to the law of demand?

20. a) List out the properties of indifference curve.

                **(OR)**

   b) Illustrate how will you find the Marginal Rate of Substitution?

21. a) Explain the Law of Increasing Returns.

                **(OR)**

   b) Explain Economics of Scale and different types of economics.

22. a) Describe the role of Fixed and Variable Cost in the cost-structure

    of production.

                **(OR)**

   b) Explain pricing under oligopoly with the help of kinked demand curve.

## SECTION – D

**Answer any THREE Questions :**            **(3 × 10 = 30)**

23. Discuss the scope of Managerial Economics.

24. Evaluate the methods of demand forecasting.

25. Analyse consumer's equilibrium with the help of indifference curve.

26. Explain the Law of Variable Proportions.

27. How price-output is determined under Monopolistic Competition?

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## VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST
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**B.Com.** Degree (Semester) Examinations, November 2018
Part – III : Allied Subject : Third Semester : Paper – I

### MARKETING
Under CBCS – Credit 5

Time: **3** Hours                                          Max. Marks: **75**

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## SECTION – A

**Answer ALL Questions :**                         (10 × 1 = 10)

1. Which of the following market having dealing and settlement take place on different dates?
   a) World market                    b) Regulated market
   c) Spot market                     d) Future market

2. The amount paid to purchase of a commodity is called
   a) cost          b) revenue          c) price          d) profit

3. A two or four wheeler vehicle which are driven by human beings in the cities is called
   a) tongas          b) thelas          c) bullock-carts     d) sedan

4. The aim of the storage is
   a) saving for future price          b) burglary
   c) reducing spoilage                d) speculative marketing

5. The life blood of the economic, commercial and industrial undertakings is
   a) advertisement     b) tax          b) finance          d) price

6. The capital required to meet situations arising from drought is
   a) regular working capital          b) seasonal working capital
   c) emergency working capital        d) credit working capital

7. The projection of future demand, financial commitment is the _____ process.
   a) screening the ideas              b) concept testing
   c) business analysis                d) product development

8. There will be maximum profit during

   a) Low demand    b) Low supply   c) High cost   d) High scarcity

9. Advertisement in magazines is a

   a) travelling advertising          b) promotional advertising

   c) display advertising             d) press advertising

10. Any paid form of non-personal presentation and promotion of ideas, goods or services by an identified sponsor is called

   a) advertising                 b) personal selling

   c) sales promotion            d) public relations

## SECTION – B

**Answer any FIVE Questions :**          **(5 × 2 = 10)**

11. What is marketing mix?

12. Name the approaches to the study of Marketing.

13. What are the different types of Marketing Risk?

14. Specify the any four objectives of personal selling.

15. What is "Trading up" and "Trading down"?

16. Explain the various kinds of discount being offered by a marketer.

17. Specify the various Modes of transport.

## SECTION – C

**Answer ALL Questions :**          **(5 × 5 = 25)**

18. a) Explain in detail about the importance of marketing.

        **(OR)**

   b) Explain the objectives of marketing?

19. a) What is speculative buying? Explain the advantages and disadvantages.

        **(OR)**

   b) What are the merits of Railways?

20. a) What is the difference between standardization and grading?

        **(OR)**

   b) What are the various types of Economic risk? Explain.

21. a) What is product mix? What are its goals and strategies?

        **(OR)**

   b) What are the reasons for product diversification?

22. a) What are the different types of Advertising?

        **(OR)**

   b) What are the duties of a salesman?

## SECTION – D

**Answer any THREE Questions :**          **(3 × 10 = 30)**

23. What are the differences between marketing and selling?

24. What are the different methods of purchasing? Discuss its merits and demerits?

25. What is working capital?

   What are the factors that determine the working capital?

26. What is brand Audit? State its Advantages and Disadvantages.

   What are its desirable and undesirable conditions?

27. What are the advantages of advertising?

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**B.Com. / B.Com. (CA)** Degree (Semester) Examinations, November 2018
Part – III : Core Subject : First Semester : Paper – I

**FINANCIAL ACCOUNING – I**
Under CBCS – Credit 5

Time: **3** Hours                                                  Max. Marks: **75**

## SECTION – A

**Answer ALL Questions :**                              **(10 × 1 = 10)**

1. According to which concept the owner who provides capital is treated as a creditor of the business:
   a) Cost concept                    b) Entity concept
   c) Realisation concept             d) Money measurement concept

2. Cash withdrawn by the proprietor from business is credited to
   a) Drawings A/c                    b) Capital A/c
   c) Cash A/c                        d) None of the above

3. Error of commission arises when
   a) any transaction is incorrectly recorded, either wholly or partly
   b) a transaction is left wholly
   c) a transaction is recorded in a fundamentally incorrect manner
   d) a transaction is left partially

4. Bank Reconciliation statement is a
   a) Ledger A/c                      b) Separate statement
   c) Subsidiary record              d) None of the above

5. Outstanding expenses appearing in the trail balance are shown in:
   a) P&L A/c only                   b) Balance Sheet only
   c) P&L A/c and B/S                d) None of the above

6. Goods worth ₹750 taken by the proprietor for domestic use should be credited to
   a) Drawings A/c                    b) Sales A/c
   c) Purchases A/c                   d) None of the above

7. If depreciation is provided under this method, ready cash will be available for replacement of asset
   a) Straight line method           b) Depreciation fund method
   c) Annuity method                 d) None of the above

8. Depreciation is
   a) A loss due to wear and tear of fixed assets
   b) A loss by fire accident
   c) A loss by flood
   d) None of the above

9. Legacies are generally
   a) Capitalised and taken to B/S    b) Treated as income
   c) Treated as expenditure    d) Treated as business income

10. Premium received on issue of shares is a
    a) Capital receipt      b) Revenue receipt
    c) Cash receipts      d) None of the above

## SECTION – B

**Answer any FIVE Questions :**      **(5 × 2 = 10)**

11. Explain going concern concept and accounting period concept.
12. State any two objectives of accounting.
13. What is error of commission? Give examples.
14. Describe the need for giving depreciation.
15. How did you treat outstanding expenses given in the additional information while preparing final accounts?
16. What kinds of financial statements are prepared by non-trading concerns?
17. Mention the accounting treatment given by non-trading concerns for legacy.

## SECTION – C

**Answer ALL Questions :**      **(5 × 5 = 25)**

18. a) Prepare journal for the following transaction.

   Jan 1, 2016, Srisha started business with a capital of ₹80,000

   Jan 8, 2016, Goods purchased from Kavitha ₹20,000

   Jan 10, 2016, Goods sold to Rajulan ₹18,750

   Jan 22, 2016, Interest received ₹2,500

   Jan 25, Machinery purchased ₹1,90,000

   **(OR)**

   b) Prepare trial balance of Deepa& Co

| | ₹ |
|---|---|
| Opening stock | 50,000 |
| Purchases | 90,000 |
| Carriage | 10,000 |
| Discount (Cr) | 5,000 |
| Interest (Dr) | 3,000 |
| Sales | 1,30,000 |
| Debtors | 75,000 |
| Bills payable | 25,000 |
| Sundry expenses | 4,000 |
| Wages | 6,000 |
| Advertisement | 2,000 |
| Bills receivable | 20,000 |
| Bank overdraft | 15,000 |
| Capital | 10,00,000 |
| Machinery | 15,000 |

19. a) From the following particulars of Asha & co, prepare Bank reconciliation statement as 31st July 2012.

| | ₹ |
|---|---|
| Overdraft as per pass book | 20,000 |
| Interest on overdraft | 2,000 |
| Insurance premium paid by the bank | 200 |
| Cheque issued but not presented for payment | 6,500 |
| Cheque deposited but not yet cleared | 6,000 |
| Amount wrongly debited by bank | 500 |

**(OR)**

b) Following are some accounting errors. Rectify them by making journal entries :

   i) Sales for ₹5,000 made to Divya was not entered in the Sales Book.

   ii) Salary of ₹7,000 paid to Accountant Kiran was debited to his personal account

   iii) Old Furniture sold for ₹6,000 was entered in the Sales Book.

   iv) Carriage paid ₹1,050 on purchase of a Machine was debited to Carriage A/c

   v) Cash ₹30,000 paid to the creditor Ramya was debited to Bavya A/c.

20. a) From the following information, prepare trading account.

|  | ₹ |
|---|---|
| Opening stock | 2,400 |
| Purchases | 15,205 |
| Sales | 20,860 |
| Closing stock | 3,840 |
| Return outwards | 185 |
| Return inwards | 860 |
| Carriage inwards | 524 |
| Manufacturing expenses | 2,800 |
| Manufacturing wages | 96 |

**(OR)**

b) Prepare a balance sheet of Mr. Narayanan as on 31$^{st}$ December 2015 from the following information.

| Particulars | Amount (₹) | Particulars | Amount (₹) |
|---|---|---|---|
| Capital | 2,00,000 | Bills receivable | 10,000 |
| Stock | 60,000 | Land | 30,000 |
| Salaries outstanding | 25,000 | Plant | 30,000 |
| Drawings | 30,000 | Cash in hand | 25,000 |
| Bills payable | 60,000 | Cash at bank | 45,000 |
| Sundry creditors | 45,000 | Sundry debtors | 30,000 |
| Net loss | 70,000 |  |  |

21. a) Mr. Rao accepted the following bills by Mr. Kannan and wants to make a single payment. Find out average due date

| Date of bill | Due date | Amount (₹) |
|---|---|---|
| 16.02.2010 | 19.04.2010 | 6000 |
| 28.02.2010 | 30.04.2010 | 2000 |
| 03.03.2010 | 06.05.2010 | 9000 |
| 15.03.2010 | 18.05.2010 | 3000 |

**(OR)**

b) Rishi purchased machinery on 1ˢᵗ January 2014 at ₹ 90,000. He spent ₹10,000 for its erection charges. He charged depreciation 10% by using Straight line method. Prepare machinery account for three years from 1ˢᵗ January 2014 to 31ˢᵗ December 2016.

22. a) State the features of income and expenditure account.

**(OR)**

b) From the following information, prepare receipts and payments account for the year ending 31ˢᵗ March 2017.

| | |
|---|---|
| Entrance fees ₹300 | Membership fees ₹3,000 |
| Foodstuff sales ₹1,200 | Donation for club pavilion ₹10,000 |
| Salaries and wages ₹1,200 | Purchase of food stuff ₹800 |
| Construction of club pavilion ₹11,000 | General expenses ₹600 |
| Rent and taxes ₹400 | Bank charges ₹160 |

Cash in hand as on 1ˢᵗ April 2016 ₹200

Cash in hand as on 31ˢᵗ March 2017 ₹350

Cash at bank as on 1ˢᵗ April 2016 ₹400

Cash at bank as on 31ˢᵗ March 2017 - ?

## SECTION – D

**Answer any THREE Questions :**          **(3 × 10 = 30)**

23. Prepare journal and leger for the following transactions.

| | |
|---|---|
| July 1 | Commenced business with a capital of ₹50,000 |
| July 4 | Cash deposited into bank ₹4,000 |
| July 8 | Purchased goods worth ₹5,000 for cash |
| July 10 | Sold goods for cash ₹2,500 |
| July 15 | Purchased from Mohan ₹10,000 |
| July 20 | Sold to Ramesh ₹3,500 |
| July 31 | Paid salaries ₹1,500          Paid rent ₹1,000 |

24. From the following particulars of Banu& co, prepare Bank reconciliation statement as on 31ˢᵗ July 2018.

Balance as per cash book ₹12,000

Cheque issued but not presented for payment ₹16,000

Bank charges ₹4,000

Bill discounted dishonored but not recorded in the cash book ₹2,000

Cheque deposited but not yet collected ₹3,000

Dividend collected by the bank but not recorded in the cash book ₹ 900

Deposit made by a debtor directly into the bank but not recorded in the cash book ₹2,500

Payment made by the bank recorded in the bank books only ₹1,800

25. From the following prepare final accounts for the year ended 31st December 2015.

| | | |
|---|---|---|
| Capital ₹30,000 | Drawings ₹5,000 | Furniture ₹2,600 |
| Bank overdraft ₹4200 | Creditors ₹13,300 | Premises ₹ 20,000 |
| Opening stock ₹2,2000 | Debtors ₹18,600 | Rent from tenants ₹1,000 |
| Purchases ₹1,10,000 | Sales ₹1,50,000 | Sales returns ₹2,000 |
| Discount (Dr.) ₹1,100 | Discount (Cr) ₹2,000 | Tax and insurance ₹2,000 |
| General expenses ₹4,000 | Salaries ₹9,000 | Commission (Dr) ₹2,200 |
| Carriage on purchase ₹1,800 | Reserve for bad debts ₹600 | |
| Bad debts ₹800 | | |

Adjustments:

1. Closing stock ₹20,000
2. Rent to be paid ₹300
3. Write off bad debts ₹600
4. Depreciate premises at 5%
5. Prepaid insurance ₹700

26. On 1st July, 2008 a company purchased a machine for ₹3,90,000 and spent ₹10,000 on its installation. It decided to provide depreciation @ 15% per annum, using written down value method. On 30th November, 2011 the machine was sold for ₹1,00,000. On 1st December, 2011 the company acquired and put into operation a new machine at a total cost of ₹7,60,000. Depreciation was provided on the new machine on the same basis as had been used in the case of the earlier machine. The company closes its books of account every year on 31st March. Prepare Machinery A/c.

27. From the following information given in Receipts and payments account, prepare income and expenditure account for the year ending 31st March 2014.

| Receipt | ₹ | ₹ | Payment | ₹ | ₹ |
|---|---|---|---|---|---|
| Balance c/d - bank | | 25,000 | Purchase of furniture (1.7.2013) | | 5,000 |
| Subscriptions | | | Salaries | | 2,000 |
| 2013 | 1,500 | | Telephone expenses | | 300 |
| 2014 | 10,000 | | Electricity charges | | 600 |
| 2015 | 500 | 12,000 | Postage | | 150 |
| Donation | | 2,000 | Purchase of books | | 2,500 |
| Hall rent | | 300 | Entertainment expenses | | 900 |
| Interest to bank deposits | | 450 | Purchase of 5% Government papers (1.7.2014) | | 8,000 |
| Entrance fees | | 1,000 | Miscellaneous expenses | | 600 |
| | | | Balance c/d | | |
| | | | Cash | 300 | |
| | | | bank | 20,400 | 20,700 |
| Total | | 40,750 | Total | | 40,750 |

The following additional information is available

1. Salaries outstanding ₹1500
2. Entertainment expenses outstanding ₹ 500
3. Bank interest receivable ₹150
4. Subscription accrued ₹400
5. 50% of the entrance fees is to be capitalized
6. Furniture is to be depreciation at 10% per annum.

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**B.Com. / B.Com. (CA)** Degree (Semester) Examinations, November 2018
Part – III : Core Subject : First Semester : Paper – II

**BUSINESS CORRESPONDENCE & OFFICE METHODS**
Under CBCS – Credit 4

Time: **3** Hours                                        Max. Marks: **75**

## SECTION – A

**Answer ALL Questions :**                              (10 × 1 = 10)

1. In communication the language is
   a) The verbal code                    b) Intrapersonal
   c) the symbolic code                   d) The non – verbal code

2. Communication is the task of imparting _____
   a) Training        b) Information    c) Knowledge   d) Message

3. Most often the teacher – Students communication is
   a) Spurious        b) Critical       c) Utilitarian    d) Confrontational

4. Unsolicited enquiry means
   a) Buyer contact the seller           b) Seller contact to buyer
   c) Both buyer and seller              d) All the above

5. This is a type of savings by the public. The interest rate is fixed and
   less than the rate for fixed deposits
   a) Savings account                    b) Current deposits
   c) Recurring deposits                 d) All the above

6. Marine insurance is of very great importance in the
   a) International trade                 b) National trade
   c) Both of them                       d) none of the above

7. An executive or a manager can dictate the matter on a moving paper tape
   a) Stenographic machines              b) Office machine
   c) Computer                           d) Telegram

8. There is stagnation in the performance of work if machines are
   a) Break down    b) slow running   c) High speed   d) All the above

9. The records of all the departments of the business organization are maintained at one place
   a) Centralized filing              b) Decentralized filing
   c) Horizontal filing               d) None of the above

10. What are the essentials of records management system?
    a) Simplicity      b) Accuracy      c) Economy      d) All the above

## SECTION – B

**Answer any FIVE Questions :**                    **(5 × 2 = 10)**

11. What do you mean Business Correspondence?

12. What is Quotation?

13. What is a circular letter?

14. What is bank correspondence?

15. What is an office?

16. What are the objectives of filling?

17. Write a short note on Flow of Work.

## SECTION – C

**Answer ALL Questions :**                    **(5 × 5 = 25)**

18. a) Discuss the importance of Business Letter?
                    **(OR)**
    b) What are the functions of Commercial Correspondence?

19. a) Write a letter of enquiry to a sunglasses dealer asking for a catalogue?
                    **(OR)**
    b) What are the differences between offer and quotation?

20. a) Write a letter for dishonor of a cheque.
                    **(OR)**
    b) As a customer, draft a letter to your banker giving standing instruction for paying your life insurance premium periodically.

21. a) What are the functions of an Office?
                    **(OR)**
    b) Explain the Basic principles in the selection of office equipments.

22. a) What are the merits of decentralized filling system?
                    **(OR)**
    b) What are the functions of Filling system?

## SECTION – D

**Answer any THREE Questions :**                    **(3 × 10 = 30)**

23. What are the characteristics of a business letter?

24. Draft a circular letter announcing the death of a partner, who was the backbone of the business?

25. a) Draft a letter for asking loan against Insurance Policy.
    b) Draft a letter for Claim of Death policy amount from Insurance Company.

26. What are the uses of an office manual? State the advantages and disadvantages.

27. What is meant by centralized filling? Discuss its merits and demerits.

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**B.Com.** Degree (Semester) Examinations, November 2018
Part – III : Core Subject : First Semester : Paper – III
**PRINCIPLES OF MANAGEMENT**
Under CBCS – Credit 4

Time: **3** Hours                                                          Max. Marks: **75**

## SECTION – A

**Answer ALL Questions :**                                    (10 × 1 = 10)

1. Henry Fayol was a French _____.
   a) Industrialist    b) Writer         c) Manager     d) Actor

2. The assumptions about future derived from forecasting and used in planning are known as _____.
   a) planning premises              b) freehold premises
   c) business premises              d) corporate premises

3. Plan that establish a required method of handling future activities is called _____.
   a) rules              b) procedures.    c) policy         d) methods

4. Which type of organization gives importance to people and their relationships?
   a) formal organization            b) informal organization
   c) business organisation          d) strategic organization

5. Programmed decision is also known as _____.
   a) routine decisions              b) structured decisions
   c) strategic decisions            d) operative decisions

6. Departmentation is a part of the _____.
   a) organisaiton process           b) control process
   c) planning process               d) staffing process

7. The right of a person to give instructions to his subordinates is known as _____.
   a) responsibility                 b) authority
   c) accountability                 d) line authority

8. _____ is a tool for corporate governance.
   a) Management  b) Communication
   c) Coordination  d) All of the above

9. Communication barrier(s) in the international environment is (are)
   a) Loss by transmission  b) Loss by poor retention
   c) Poor listening  d) All of the above

10. Management is said to be the combination of three factors, arts, science and the third is
   a) Profession  b) Authority
   c) Communication  d) None of the above

## SECTION – B

**Answer any FIVE Questions :**                    **(5 × 2 = 10)**

11. Define "Management".

12. What is Planning?

13. What is meant by delegation?

14. Who is called whipping boy in an organisation?

15. Define "Staffing".

16. Which type of communication requires paper work?

17. What is the last function of management?

## SECTION – C

**Answer ALL Questions :**                    **(5 × 5 = 25)**

18. a) Explain the process of "Management By Objectives".

**(OR)**

   b) Summarize the contributions of Peter F.Drucker for management thought.

19. a) What are the various objectives of planning?

**(OR)**

   b) "Planning is the essence of management" – Interpret.

20. a) Discuss the nature of Organisation.

**(OR)**

   b) Explain the Graicunas theory of span of control.

21. a) Show the important steps involved in selection procedure.

**(OR)**

   b) Enumerate the qualities of a leader.

22. a) Outline the basic requirements of good control.

**(OR)**

   b) What are the problems involved in co-ordination?

## SECTION – D

**Answer any THREE Questions :**                    **(3 × 10 = 30)**

23. Briefly the examine the contributions of Hentry Fayol towards management.

24. Explain the steps involved in the planning process in a modern organisation.

25. What is an organisation chart? Describe its types.

26. What are the barriers to effective communication? How can the barriers be removed?

27. How do you construct the procedures for establishing standards in an organisation?

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**B.Com. / B.Com. (CA)** Degree (Semester) Examinations, November 2018
Part – III : Core Subject : Third Semester : Paper – I
**ADVANCED ACCOUNTING**
Under CBCS – Credit 4

Time: **3** Hours                                             Max. Marks: **75**

## SECTION – A

**Answer ALL Questions :**                          **(10 × 1 = 10)**

1. Goodwill is
   a) A Tangible asset                    b) An intangible asset
   c) A fictitious asset                   d) A hidden asset

2. A. B and C are partners sharing profit or loss in the ratio of 4:3:3.
   The admit D as a partner for $1/6^{th}$ share of profit and guarantee that
   his share of profit shall not be less than ₹ 20,000. If the new profit is
   ₹ 96,000, what is the share of B?
   a) ₹ 20,000          b) ₹ 22,800      c) ₹ 21,000    d) ₹ 24,000

3. At the time of dissolution of a firm, assets taken over by a partner
   should be
   a) Credited to realization account
   b) Debited to realization account
   c) Credited to partner's capital account
   d) Credited to asset account

4. The nature of Realisation account is
   a) Nominal account                    b) Real account
   c) Natural Personal account          d) Representative Personal account

5. Royalty is the agreement between the following persons
   a) Seller and buyer                    b) Banker & customer
   c) Trustee and beneficiaries         d) Landlord and tenant

6. In the books of lessee, short working recoverable in future years are
   a) A revenue expense        b) A normal loss
   c) An asset        d) A liability
7. In the books of buyer, the amount of interest is credited to
   a) Interest A/c        b) Hire Vendor A/c
   c) Asset A/c        d) Profit and Loss A/c
8. Under which system, ownership is transferred on payment of final instalment?
   a) Instalment Purchase system        b) Hire Purchase system
   c) Credit Purchase system        d) Cash Purchase system
9. Sharma, a clerk in New Delhi gets ₹ 300 p.m. and his total salary of 2 months has been outstanding. Then, the amount to be treated as preferential is
   a) ₹ 300    b) ₹ 20    c) ₹ 100    d) ₹ 400
10. Amount lent by wife out of her personal property will be ranked as
   a) Preferential claim        b) Secured claim
   c) Unsecured claim        d) Partly secured claim

## SECTION – B

**Answer any FIVE Questions :**        **(5 × 2 = 10)**

11. Define Partnership.

12. What is joint life policy?

13. What do you understand by royalty?

14. Define the term Hire Purchase.

15. Give a short note on Deficiency account.

16. Who is retiring partner?

17. What is meant by piece meal distribution?

## SECTION – C

**Answer ALL Questions :**        **(5 × 5 = 25)**

18. a) Balu and Seenu are partners sharing profits and losses equally with capitals of ₹60,000 and ₹40,000 respectively. Their drawings during the year are as follows:

     Balu's drawings on: 31.3.2013    ₹1,000
                     30.04.2013    ₹1,200
                     01.07.2013    ₹ 900
                     01.12.2013    ₹2,800

     Seenu drew ₹400 at the end of each month. The deed provides interest on capitals and drawings at 6%. Calculate interest on capitals and drawings.

**(OR)**

b) A, B and C sharing profit in the ratio of 3:2:1 respectively and C retires. Nothing is mentioned regarding new ratio. Find out new ratio and gaining ratio.

19. a) The Balance sheet of X, Y and Z who were sharing profits in the ratio of 3:1:1 stood as follows on 31-12-99 (i.e.) the date of dissolution.

| Liabilities | ₹ | Assets | ₹ |
|---|---|---|---|
| Sundry Liabilities | 1,05,000 | Cash | 1,000 |
| Capital: | 15,000 | Bills receivable | 4,000 |
| X | 10,000 | Debtors | 25,000 |
| Y | | Stock | 40,000 |
| | | Plant | 30,000 |
| | | Goodwill | 10,000 |
| | | Z's Capital | 20,000 |
| | 1,30,000 | | 1,30,000 |

Assets realized ₹79,750. Realization expenses are ₹2,000.

Prepare Realization account.

**(OR)**

b) From the following, distribute cash under proportionate capital method:

Capital of partners: Amir – ₹20,000; Balan – ₹10,000

Profit sharing ratio – 3 : 2

| | |
|---|---|
| 1$^{st}$ Installment (Cash) | ₹5,000 |
| 2$^{nd}$ Installment (Cash) | ₹4,000 |
| 3$^{rd}$ Installment (Cash) | ₹2,000 |

20. a) What do you mean by recoupment of short workings? Explain its types.

**(OR)**

b) Write a note on minimum rent and sub-lease.

21. a) Distinguish between hire purchase and installment system.

**(OR)**

b) X purchased a typewriter on hire purchase system. As per terms, he is required to pay ₹800 down, ₹400 at the end of the first year ₹300 at the end of the second year and ₹700 at the end of the third year. Interest is charged at 5% p.a. Calculate the total cash price of the typewriter and the amount of interest payable on each installment.

22. a) Calculate preferential creditors and unsecured creditors from the following data regarding Mr. Eswar as per Presidency Towns Insolvency Act and Provisional Insolvency Act:

| | ₹ | | ₹ |
|---|---|---|---|
| 4 Month's salary for clerks | 12,800 | Wages due for 4 labourers for 50 weeks | 12,000 |
| Sales tax | 21,000 | 3 Month's rent due to landlord | 24,000 |
| Income tax | 25,000 | Wages of 4 servants | 12,000 |
| Municipal tax | 10,000 | | |

**(OR)**

b) Prepare a deficiency account from the following particulars:

    i.   Excess of assets over liabilities    ₹ 4,000

    ii.  Loss in business                ₹ 7,500

    iii. Profits                          ₹12,500

    iv. Drawings                    ₹15,000

## SECTION – D

**Answer any THREE Questions :**         **(3 × 10 = 30)**

23. A and B sharing profits in the ratio of 3:1. Their Balance sheet as on 31.12.2004 is as under:

| Liabilities | ₹ | Assets | ₹ |
|---|---|---|---|
| Creditors | 37,500 | Cash at bank | 22,500 |
| General Reserve | 4,000 | Bills receivable | 3,000 |
| Capital: | | Stock | 20,000 |
| A | 30,000 | Debtors | 16,000 |
| B | 16,000 | Furniture | 1,000 |
| | | Buildings | 25,000 |
| | 87,500 | | 87,500 |

On 1.1.2005 they admit C as new partner on the following arrangement:

    i.   C to bring ₹10,000 as capital for 1/5 share of profits

    ii.  The new firm to have goodwill ₹10,000

    iii. Stock and Furniture to be reduced by 10%, a reserve of 5% on debtors for doubtful debts to be created

    iv. Building to be appreciated at 20%

    Give necessary ledger accounts and Balance sheet.

24. The following was the Balance sheet of Radha Krishna and Sankar as on 31st December 2003.

| Liabilities | ₹ | Assets | ₹ |
|---|---|---|---|
| Sundry creditors | 12,000 | Machinery | 25,000 |
| General Reserve | 3,000 | Stock | 11,000 |
| Capital | 20,000 | Debtors | 9,500 |
| Radha Krishna | 15,000 | Goodwill | 13,000 |
| Sankar | 10,000 | Cash | 1,500 |
| | 60,000 | | 60,000 |

On the above date, the firm was dissolved. The assets realized ₹50,000. The creditors were settled at ₹11,500. Dissolution expenses amounted to ₹1,000. The partners had 3:2:1 as their profit sharing ratio.

Prepare necessary ledger accounts to close the books.

25. A Colliery worked coal under a lease which provided for the payment of royalties at 50 paise per tonne with a minimum rent of ₹17,000 per annum. Each year's excess of minimum rent over the actual royalties were recoverable during the subsequent three years.

The lease however stipulated that if in any year the normal rent was not attained due to strike, the minimum rent was to be regarded as having been reduced proportionately having regard to the length of the stoppage.

The output was as follows:

| Year | Output | Year | Output |
|---|---|---|---|
| 1988 | 4,000 tones | 1991 | 46,000 tones |
| 1989 | 28,000 tones | 1992 | 30,000 tones |
| 1990 | 38,000 tones | 1993 | 50,000 tones |

During the year 1992, there was stoppage due to strike lasting three months. Give the necessary accounts in the books of the Colliery for each of the above years

26. X purchased a truck for ₹1,60,000 on hire purchase from Y on 1.1.2012. Payment to be made ₹40,000 down and ₹46,000 at the end of the first year; ₹44,000 at the end of second year and ₹42,000 at the end of third year. Interest was to be charged at 5%. X depreciates the truck at 10% p.a. on written down value method.

X after having paid down payment and first installment could not pay the second installment. Y took possession of the truck and after spending ₹4,000 on repairs of the asset, sold it away for ₹91,500.

Give ledger accounts in the books of both parties

27. Following is the Trial balance of Shri. Mahendra who commenced business on January 1, 2000:

| Liabilities | ₹ | Assets | ₹ |
|---|---|---|---|
| Cash | 230 | Creditors | 18,000 |
| Stock-in-trade | 666 | Secured creditors | 2,500 |
| Debtors | 13,000 | Preferential claims for rent, rates and taxes | 190 |
| Furniture | 282 | Capital | 1,350 |
| Investments in shares | 500 | Profit (2001, 2002) | 5,554 |
| Value of securities held by secured creditors | 3,500 | | |
| Loss (2003) | 2,500 | | |
| Drawings (Upto Dec. 2003) | 6,916 | | |
| | 27,594 | | 27,594 |

You are required to prepare statement of affairs and deficiency account.

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**VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST**
(Autonomous & Residential)
[Affiliated to Madurai Kamaraj University]

**B.Com. / B.Com. (CA)** Degree (Semester) Examinations, November 2018
Part – III : Core Subject : Third Semester : Paper – II

**INCOME TAX LAW & PRACTICE – I**
Under CBCS – Credit 4

Time: **3** Hours                                    Max. Marks: **75**

## SECTION – A

**Answer ALL Questions :**                          **(10 × 1 = 10)**

1. How many heads of income are there to compute Gross Total Income of an assessee?
   a) Three          b) Four          c) Five          d) Six

2. Income tax is levied by
   a) State government            b) Central government
   c) Local authority            d) State and central government

3. The daily allowance received by a Member of Parliament is _____.
   a) Exempt                                      b) Taxable
   c) To be included in total income for tax purpose   d) None of these

4. Scholarship granted is
   a) Fully exempted            b) Fully taxable
   c) Partly exempted           d) None of these

5. An individual who wants to be resident of India must satisfy at least _____.
   a) One of the two basic conditions    b) Both the basic conditions
   c) Both the additional conditions     d) None of these

6. Past untaxed income brought to India is taxable in the hands of _____.
   a) Resident and not ordinarily resident
   b) Resident and ordinarily resident
   c) Non-resident
   d) None of these

7. Exempted limit of HRA in non-metropolitan cities is _____.

   a) 40% of salary     b) 50% of salary

   c) 10% of salary     d) 7.5% of salary

8. Deduction allowed from gross salary _____.

   a) Professional Tax    b) Entertainment Tax

   c) Income Tax      d) Insurance Premium

9. GAV of let out house is _____.

   a) Higher of ERV or Actual rent  b) Least of ERV or Actual rent

   c) Lower of FRV or M.R.V.   d) None of these

10. Which of the following gifts is taxable?

    a) Gift in kind from relatives  b) Gift from wife

    c) Gift from son     d) Gift from office colleague

## SECTION – B

**Answer any FIVE Questions :**    **(5 × 2 = 10)**

11. Define Assessee.

12. What is Gross Total Income?

13. What are the three limits to calculate the exempted amount of house rent allowance?

14. What is the residential status of Mr. Ram for the assessment year 2018-19 who came to India for the first time in 2015-16 and was in India as follows :

| Previous Year | Presence in India |
|---|---|
| 2017-18 | 185 days |
| 2016-17 | 15 days |
| 2015-16 | 26 days |

15. Compute taxable part of annual accretion from information given below :

Salary @ ₹4,800 p.m.

Commission @ 1% of turnover of ₹2,40,000 achieved by him during the previous year.

Employer's contribution of RPF ₹700 p.m.

Interest credited to RPF balance @ 12% p.a. is ₹7,200.

16. Calculate the ARV from the particulars given below :

| Actual Rent | ₹6,000 p.m. | MRV | ₹60,000 p.a. |
|---|---|---|---|
| FRV | ₹66,000 p.m. | Standard Rent | ₹69,000 p.a. |

   During the previous year 2017-18 assessee could not relaise rent for two months.

17. Mr. Pavin received ₹1,05,000 on 01.07.2017 on betting during horse races at Bombay. Compute his taxable income under Other Sources.

## SECTION – C

**Answer ALL Questions :**    **(5 × 5 = 25)**

18. a) Define Previous year and Assessment year.

   **(OR)**

   b) Give a short note on  i) Income  ii) Person

19. a) Write a note on Gratuity u/s 10(10).

   **(OR)**

   b) Give a short note on Agricultural income.

20. a) Mr. Ravi, an Indian citizen leaves India for the first time on 31st May 2013 and comes back on 15th May 2016. He again leaves India on 10th June 2017 on come back on 14th January 2018. He is living in India since then. Determine his residential status for the previous year 2017-18.

   **(OR)**

b) Which of the following incomes are taxable when the residential status of Mr. Mukesh is

    i) Resident    ii) Not Ordinarily Resident    iii) Non Resident

1. Income accrued in Canada but received in India ₹2,000.
2. ₹5,000 were earned in Africa and received there but brought to India.
3. ₹5,000 earned in India but received in Canada.
4. ₹10,000 earned and received in Srilanka from a business controlled from India.
5. House property income (computed) from Srilanka ₹2,000.
6. ₹4,000 was past untaxed foreign income which was brought it India during the previous year.
7. Profit earned from a business in Kanpur ₹10,000.

21. a) Shri. Raman is employed as an engine driver in Indian Railways. He is getting ₹15,000 p.m. as basic pay; ₹2,500 p.m. as Dearness pay and ₹2,500 p.m. as Dearness allowance. During 2017-18, he received the following allowance also :

    i. ₹16,500 as running allowance.
    ii. ₹200 p.m. per child as Educational allowance for his two children.
    iii. One of his sons is staying in a hostel on which Raman is spending ₹800 p.m. He is getting ₹500 p.m. for his son as Hostel allowance for meeting this expenditure.
    iv. ₹250 p.m. as CCA.
    v. ₹400 p.m. as uniform allowance fully spent for employment purpose.
    vi. ₹2,500 as H.R.A. He pays ₹3,000 p.m. as rent to House owner.

Compute his taxable salary for Assessement Year 2018-19.

**(OR)**

b) From the particulars given below compute his gross salary.

| | | ₹ |
|---|---|---|
| 1. | Salary | 1,48,000 |
| 2. | Bonus | 12,000 |
| 3. | Free gas, electricity, water etc (actual bill paid by company) | 6,000 |
| 4. | Furnished flat provided to the employee at Kanpur (population above 25 lakhs) for which actual rent paid by Company | 78,000 |
| | Rent recovered from employee | 12,000 |
| 5. | Furniture at cost (including television, fridge and AC) | 50,000 |

22. a) Compute ARV from particulars given below :

    MRV                ₹60,000 p.a.    FRV           ₹66,000 p.a.

    Standard Rent      ₹63,000 p.a.    Real rent     ₹6,000 p.m.

    Date of completion   31-5-2017    Date of letting   1-8-2017

**(OR)**

b) From the following information compute the income from other sources for the assessment year 2017-18 :

   i. Card games loss ₹12,000.

   ii. From the activity of owning and maintaining horses for race purposes.

         a) Loss at Bombay ₹40,000.

         b) Profit at Bangalore ₹20,000.

   iii. Divided (Gross) from Indian companies ₹6,000.

   iv. Betting in horse races ₹4,000.

## SECTION – D

**Answer any THREE Questions :**                    **(3 × 10 = 30)**

23. What are the three types of assesses? Explain.

24. Explain any 10 exempted incomes.

25. Mr. Vishal, an MBA in IB, who is engaged in export business visits France very frequently. From particular given below determine his residential status for the previous year 2017-18 :

| Previous year | Stay in France |
|---------------|----------------|
| 2010-11 | 187 days |
| 2011-12 | 140 days |
| 2012-13 | 305 days |
| 2013-14 | 65 days |
| 2014-15 | 70 days |
| 2015-16 | 225 days |
| 2016-17 | 306 days |
| 2017-18 | 283 days |

26. Mr. X is employed at Hyderabad on a basic salary of ₹25,000 p.m. and he is also getting following allowances :

1. Dearness Allowance ₹2,000 p.m.

2. Luch Allowance ₹1,000 p.m.

3. Servant Allowance (He is paying ₹1,200 p.m. to a servant) ₹1,000 p.m.

4. Transport Allowance ₹1,000 p.m.

5. Education Allowance ₹200 p.m. per child for three children.

6. Hostel Allowance to one child ₹500 p.m.

7. Conveyance Allowance ₹800 p.m.

8. Overtime Allowance ₹2,000 p.m.

9. Officiating Allowance ₹2,000 p.m.

10. Cash allowance ₹1,200 p.m.

11. Entertainment Allowance ₹2,000 p.m.

12. Medical Allowance ₹800 p.m.

13. City Compensatory Allowance ₹600 p.m.

14. House Rent Allowance ₹5,000 p.m.

He is having a family house at the place of his posting but he is living in a rented house and paying a rent of ₹7,000 p.m. Find out his Gross salary.

27. Mr. B owns a house property at Cochin. It consists of 3 independent units and information about the property is given below :

Unit 1 : own resident

Unit 2 : let out

Unit 3 : own business

MRV ₹1,20,000 p.a.

FRV ₹1,32,000 p.a.

Standard rent ₹1,08,000 p.a.

Rent ₹3,500 p.m.

Unrealized rent for 3 months

Repairs ₹10,000 p.m.

Insurance ₹2,000

Interest on money borrowed for purchase ₹96,000

Municipal taxes ₹14,400

date of completion 1.11.2012.

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**VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST**
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[Affiliated to Madurai Kamaraj University]
**B.Com.** Degree (Semester) Examinations, November 2018
Part – III : Core Subject : Third Semester : Paper – III
**COMPANY LAW AND SECRETARIAL PRACTICE**
Under CBCS – Credit 4

Time: **3** Hours                                Max. Marks: **75**

## SECTION – A

**Answer ALL Questions :**                      **(10 × 1 = 10)**

1. Minimum number of members in case of public company

   a) 1              b) 2              c) 5              d) 7

2. The liability of members if company is limited by guarantee.

   a) Unpaid value of shares          b) Guarantee amount

   c) Unlimited liability             d) None of the above

3. Address of the registered office is situated in

   a) MOA           b) AOA           c) Prospectus   d) None of these

4. Debenture holders are _____.

   a) Owners        b) Creditors     c) Debtors   d) None of the above

5. In case of Public Company the quorum should be

   a) 5 members     b) 7 members     c) 2 members  d) None of these

6. Time gap between two annual general meeting should not exceed

   _____ months.

   a) 12            b) 15            c) 18            d) 21

7. A/an _____ may become a director of a company.

   a) partnership firm                b) person of unsound mind

   c) individual                      d) body corporate

8. DIN represents _____.

   a) Directory Identification Number  b) Director Identification Number

   c) Doctor Identification Number     d) Direct Identification Number

9. Final dividend is declared by

   a) Directors      b) Shareholders  c) Managers   d) Auditors

10. Dividend to be paid out of _____ profit only

   a) Financial year            b) Current year

   c) Academic year           d) None of these

## SECTION – B

**Answer any FIVE Questions :**           **(5 × 2 = 10)**

11. What do you mean by Government Company?

12. What is Articles of association?

13. How frequently a board meeting is to be held?

14. What is an Annual General Meeting?

15. What is prospectus?

16. What do you mean by dividend?

17. Who is called Directors?

## SECTION – C

**Answer any FIVE Questions :**           **(5 × 5 = 25)**

18. a) What are the steps in drafting and printing Memorandum of

    Association and Articles of Association.

                **(OR)**

  b) Discuss the Characteristics of company.

19. a) What are the contents of Articles of Association?

                **(OR)**

  b) What are the kinds of Preference shares?

20. a) What are the contents of Statutory Reports?

                **(OR)**

  b) What are the essentials of valid motion?

21. a) Distinguish between manager and Managing Director.

                **(OR)**

  b) Explain the Powers of Directors.

22. a) What are the differences between Interim dividend and final dividend?

                **(OR)**

  b) What are the duties of company secretary in respect of payment of

    dividend?

## SECTION – D

**Answer any THREE Questions :**           **(3 × 10 = 30)**

23. Explain the different types of company.

24. Describe the different clauses of Memorandum of Association.

25. Enumerate the matters that required by ordinary resolution.

26. Describe briefly the procedure of appointment of directors.

27. Explain the rules regarding the declaration of dividend.

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**VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST**
(Autonomous & Residential)
[Affiliated to Madurai Kamaraj University]
**B.Com.** Degree (Semester) Examinations, November 2018
Part – III : Core Subject : Fifth Semester : Paper – I

### COST ACCOUNTING
Under CBCS – Credit 5

Time: **3** Hours                                                      Max. Marks: **75**

## SECTION – A

**Answer ALL Questions :**                               (10 × 1 = 10)

1. Process costing is suitable for
   a) Hospitals                         b) Transport firms
   c) Oil refining firms               d) Brick laying firms

2. Overheads is the total of all _____ costs.
   a) Direct          b) Indirect          c) Total          d) None of these

3. FIFO is
   a) Fast investment in future orders    b) First in first out
   c) Fast issue of first orders          d) None of these

4. Time keeping refers to
   a) Time spent by workers on their jobs
   b) Time spent by workers in the factory
   c) Time spent by workers without work
   d) None of these

5. Depatmentalisation of overhead is known as
   a) Primary distribution              b) Secondary distribution
   c) absorption                        d) None of these

6. Reconciliation is usually done between
   a) Gross profit and net profit
   b) previous year's profit and current year's profit
   c) costing profit and financial accounts profit
   d) none of these

7. Cost of a contract and profit or loss thereon are determined by preparing

   a) Cost sheet                   b) P& L A/c

   c) Trading A/c               d) separate ledger accounts

8. In job costing each _____ is a cost unit to which all costs are assigned.

   a) Process       b) Job costing   c) Contract   d) None of these

9. Abnormal loss and Gain units are valued at

   a) Market value

   b) scrap value

   c) realizable value

   d) cost per unit of the process –just like good output

10. _____ does not increase the cost per unit of usual production.

   a) Normal loss              b) Abnormal gain

   c) Abnormal loss           d) All of these

## SECTION – B

**Answer any FIVE Questions :**          **(5 × 2 = 10)**

11. Define Cost Accounting.

12. What is meant by ABC Analysis?

13. Calculate EOQ from the following:

     a) Annual Consumption ₹1,800 units,

     b) Ordering Cost are ₹2 per order,

     c) Price per unit of Material ₹32 Paise and

     d) Storage cost is 25% per annum of stock value

14. What is Labour Turnover Ratio?

15. What are fixed and variable Overheads?

16. What is Job Costing?

17. What do you mean by Abnormal Loss?

## SECTION – C

**Answer ALL Questions :**          **(5 × 5 = 25)**

18. a) Explain the various Elements of Cost.

**(OR)**

   b) M/S RK industries Ltd are the manufacturers of Moonlight Torches. The following data relate to manufacture of torches during the month of March 2018. Prepare Cost Sheet showing the cost and profit per unit and the total profit earned.

| Raw Materials consumed | ₹20,000 |
|---|---|
| Direct Wages | ₹12,000 |
| Machine hours worked | 9,500 hours |
| Machine-hour rate | ₹ 2 |
| Office overheads | 20% of work cost |
| Selling overheads | ₹0.50/- per unit |
| Units produced | 20,000 |
| Units sold | 18,000 @₹5/- per unit |

19. a) Explain the causes for Labour Turnover.

**(OR)**

   b) From the following information, calculate:

     i) Minimum Stock Level     ii) Maximum Stock Level

     iii) Re-order Level         iv) Average Stock Level

       Minimum consumption 240 Units per day

       Normal consumption 300 Units per day

       Maximum consumption 420 Units per day

       Re-order quantity 3,600 Units

       Re-order Period 10 to 15 days

       Normal order period 12 days

20. a) Distinguish Between Allocation and Apportionment of Overheads.

**(OR)**

b) X Ltd has 3 production Departments A, B and C and 2 Services Department D and E. Following information relates to the month of Jan 2017.

   Rent ₹10,000

   Deprecation on Machinery ₹20,000

   Motive Power ₹3,000

   Indirect Wages ₹23,000

   Lighting ₹1,200

Additional Information:

| Particulars | Production Departments | | | Service Departments | |
|---|---|---|---|---|---|
| | A | B | C | D | E |
| Area Occupied | 2000 | 2500 | 3000 | 2000 | 1500 |
| Light Points | 10 | 15 | 20 | 10 | 5 |
| Direct Wages | 3000 | 2000 | 3000 | 1500 | 500 |
| Horse Power | 60 | 30 | 50 | 10 | |
| Value of Overhead | 60,000 | 80,000 | 1,00,000 | 5,000 | 5,000 |

  Prepare Overhead Distribution Statement

21. a) Distinguish Between job Costing and Contract Costing.

**(OR)**

b) From the information given below Prepare Contract Account.

               ₹

   Material Bought from Market  15,000

   Material issued from stores   5,000

   Material Return to Store    2,400

   Wages         24,400

   Direct Expenses      2,940

   Work on Cost     25% on Direct Wages

   Office on Cost     10% prime Cost

   Contract Price     60,000

22. a) What are the advantages and limitations of Process costing.

**(OR)**

  b) In Process X ₹1,000 valued 100 units were introduced. Wages ₹ 800 was incurred in the process. Normal Loss is 10% of the output. The scrap value of Normal Loss ₹ 3 per unit. The output of Process X only 75 units. Prepare Process X Account.

## SECTION – D

**Answer any THREE Questions :**        **(3 × 10 = 30)**

23. What are the objectives and Functions of Cost Accounting?

24. The accounts of a machine manufacturing company disclose the following data for six months ending 31$^{st}$ December 2015.

|  | ₹ |
|---|---|
| Materials used | 6,00,000 |
| Direct wages | 4,80,000 |
| Factory overheads | 1,20,000 |
| Administrative expenses | 60,000 |
| Selling Expenses | 40,000 |

Prepare cost sheet for the half year and calculate the price which the company should quote for the manufacture of a machine requiring materials valued at ₹5,000 and expenditure in productive wages ₹3,000, so that the price might yield a profit of 20% on the selling price.

25. The Following particulars related to a manufacturing company which has three Production Departments of A ,B and C and Two services Department X and Y

| Departments | A | B | C | X | Y |
|---|---|---|---|---|---|
| Overheads as per Primary Distribution | 80,000 | 70,000 | 50,000 | 23,400 | 30,000 |

The company decided to charge the service department cost on the basic of the following Percentages

| Service Dept. | A | B | C | X | Y |
|---|---|---|---|---|---|
| X | 20% | 40% | 30% | ---- | 10% |
| Y | 40% | 20% | 20% | 20% | ---- |

Find the total Overheads of production Department charging Service departments cost to production departments under the repeated distribution Method.

26. A product is completed in Three Consecutive Process. During a particular month the input into the Process I on the basic Raw martial was 5,000 unit at ₹2 per Unit. Other Information for the month was as follows :

| Particular | Process I | Process II | Process III |
|---|---|---|---|
| Output (Units) | 4700 | 4300 | 4050 |
| Normal Loss (as % of input) | 5 | 10 | 5 |
| Scrap Value per unit (₹) | 1 | 5 | 6 |
| Direct Wages (₹) | 3,000 | 5,000 | 8,000 |
| Sundry Expenses (₹) | 9,750 | 9,910 | 15,560 |

Overheads ₹32,000 total charges as percentage of Direct Wages. There were no opening and closing working progress and stocks. Prepare three process accounts and finished stock account with details of abnormal loss and gain where applicable.

27. From the particulars given below write up the stores ledger card:

| Date 2007 January | Purchaseds | | Issues |
|---|---|---|---|
| | Qty. (Units) | (₹) Per Unit | |
| (opening stock) 1 | 4,000 units | 4 | -- |
| January 5 | 2,000 units | 6 | -- |
| January 7 | -- | -- | 3,000 units |
| January 10 | 6,000 units | 8 | -- |
| January 12 | -- | -- | 4,400 units |
| January 15 | 4,000 units | 10 | -- |
| January 17 | -- | -- | 2,000 units |
| January 18 | -- | -- | 1,200 units |
| January 25 | 6,000 units | 10 | -- |
| January 29 | -- | -- | 6,000 units |

Adopt the FIFO method of issue and ascertain the value of the closing stock.

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**VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST**
(Autonomous & Residential)
[Affiliated to Madurai Kamaraj University]
**B.Com. / B.Com. (CA)** Degree (Semester) Examinations, November 2018
Part – III : Core Subject : Fifth Semester : Paper – II

**GOODS AND SERVICE TAX LAW**
Under CBCS – Credit 5

Time: **3** Hours                                                                 Max. Marks: **75**

## SECTION – A

**Answer ALL Questions :**                                        **(10 × 1 = 10)**

1. CVD Stands for
   a) Central Value Added Duty          b) Customs Value Duty
   c) Central Vital Duty                          d) Countervailing Duty

2. The following suppliers cannot opt for composition scheme _____.
   a) Inter – State supplier
   b) Person supplying goods through an electronic commerce operator
   c) Supplier of services other than restaurant service
   d) All of the above

3. What is rate of tax of IGST?
   a) CGST rate                              b) SGST rate
   c) CGST + SGST rated              d)VAT rate

4. Activities or transactions specified in _____ shall be
   treated neither as a supply of goods nor a supply of services
   a) Schedule I        b) Schedule II    c) Schedule III   d) Schedule 8

5. Credit of input tax _____ for making zero- rated supplies
   a) may be availed                         b) cannot be availed
   c) Can be partially availed           d) will have to be reversed

6. Input tax credit can be taken by _____.
   a) Registered dealer not opting for composition scheme
   b) Registered dealer opting for composition scheme
   c) Unregistered dealer
   d) All of the above

7. Tax invoice must be issued by _____.
   a) Every trader
   b) Every taxable person
   c) Registered persons not paying tax under composition scheme
   d) All the above

8. Every tax payer paying tax under section 10 (composition levy) shall file the return _____.
   a) by 18$^{th}$ of the month succeeding the quarter
   b) by 18$^{th}$ of the month succeeding the month
   c) by 10$^{th}$ of the succeeding the month
   d) by 20$^{th}$ of the succeeding the quarter

9. The decision of the GST Council should be taken based on majority votes not less than
   a) $\frac{1}{2}$ of the weighted votes    b) $\frac{2}{3}$ of the weighted votes
   c) $\frac{1}{3}$ of the weighted votes    d) $\frac{3}{4}$ of the weighted votes

10. The sanction refund amount can be adjusted against the payments which he is liable to pay but remains unpaid under the earlier law _____.
    a) tax                          b) penalty
    c) interest and other amounts   d) all of the above.

## SECTION – B

**Answer any FIVE Questions :**                    (5 × 2 = 10)

11. Define the term "Service Tax".
12. Give any four examples for the services taxable under GST.
13. Who are taxable person under GST?
14. What do you mean by composite levy of GST?
15. What is meant by Input Tax Credit?
16. Write the meaning of blocked credits.
17. What is TDS?

## SECTION – C

**Answer ALL Questions :**                         (5 × 5 = 25)

18. a) Briefly explain the need for GST.
    **(OR)**
    b) What are the powers of Officers under the Central Goods and Services Tax Act? Explain.

19. a) What are the procedures followed for levy of GST by the Central and State Governments? Explain.
    **(OR)**
    b) How to determine the value of taxable supply? Explain.

20. a) What are the eligibility and conditions for taking input tax credit? Explain.
    **(OR)**
    b) Briefly explain the provisions relating to recovery of input tax credit and interest thereon.

21. a) Write short notes on "Tax Invoice".
    **(OR)**
    b) What are the uses of Credit and Debit notes under GST? Explain.

22. a) How to transfer input tax credit? Explain.
    **(OR)**
    b) Briefly explain the benefits of Consumer Welfare Fund.

## SECTION – D

**Answer any THREE Questions :**                   (3 × 10 = 30)

23. Describe the structure of Goods and Service Tax.
24. Explain the provisions relating to exemption of Tax under GST Act.
25. Discuss in detail about the special provisions relating to casual taxable person and non-resident taxable person.
26. What are the types of tax to be filed under GST Act? Explain.
27. Explain the provisions relating to refund of tax under GST, Act.

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**VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST**
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**B.Com.** Degree (Semester) Examinations, November 2018
Part – III : Core Subject : Fifth Semester : Paper – I

**E-COMMERCE**
Under CBCS – Credit 5

Time: **3** Hours                                               Max. Marks: **75**

## SECTION – A

**Answer ALL Questions :**                          **(10 × 1 = 10)**

1. _____ is a set of convention used to pass packets from one to another.
   a) TCP              b) Internet Protocol     c) FTP     d) Gopher

2. Department of Defense of USA started the _____
   a) TelNet              b) APAR net        c) Internet      d) Gopher

3. C2C stands for _____.
   a) Customer To Corruptible              b) Customer To Competent
   c) Customer To Customer                 d) Customer To Compulsive

4. Which type deals with auction?
   a) B2B              b) B2C            c) C2B          d) C2C

5. Each computer connected to the Internet is known as a _____.
   a) Guest              b) Visitor          c) Caller       d) Host

6. _____ is a very effective and practical way to safeguard the data being transmitted over the network.
   a) Digital Signature  b) Encryption     c) Antivirus    d) Firewall

7. _____comprises the electronic transmission of payments and remittance information between a payer, payee, and their respective banks.
   a) Trade EDI                          b)  Manufacturing EDI
   c) Financial EDI                      d)  Internet EDI

8. EDI standard
   a) is not easily available
   b) defines several hundred transaction sets for various business forms
   c) is not popular
   d) defines only a transmission protocol

9. A payment _____ is a merchant service provided by an e-commerce application service provider that authorizes credit card or direct payments.
   a) card      b) gateway      c) path      d) track

10. What are plastic cards the size of a credit card that contains an embedded chip on which digital information can be stored?
    a) Customer relationship management systems cards
    b) E-government identity cards
    c) FEDI cards
    d) Smart cards

## SECTION – B

**Answer any FIVE Questions :**      **(5 × 2 = 10)**

11. What is known as router?

12. Define E-Commerce.

13. What is HTML?

14. What is WAN?

15. Define EDI.

16. What is electronic cash?

17. What is a credit card?

## SECTION – C

**Answer ALL Questions :**      **(5 × 5 = 25)**

18. a) What are the advantages of internet?

**(OR)**

b) What are the types of accessing the Internet? Explain.

19. a) Write short notes on    i) Home Page    ii) HTTP

**(OR)**

b) List down the types of web browsers.

20. a) Specify the benefits of E-Commerce.

**(OR)**

b) Explain any five differences between traditional commerce and E-commerce.

21. a) Write down any five advantages of EDI.

**(OR)**

b) What is Internet EDI? What are its advantages?

22. a) What are the advantages of Debit card?

**(OR)**

b) What is E-Wallet? List out its benefits.

## SECTION – D

**Answer any THREE Questions :**      **(3 × 10 = 30)**

23. Enumerate the different applications of internet (any five).

24. Analyse in detail about classification of E-commerce.

25. What are the types of network? Explain in details.

26. Define E-cash. List out its advantages and disadvantages.

27. Explain any five types of electronic payment system.

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**VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST**
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[Affiliated to Madurai Kamaraj University]
**B.Com.** Degree (Semester) Examinations, November 2018
Part – III : Elective Subject : Fifth Semester : Paper – I
**ADVANCED CORPORATE ACCOUNTING**
Under CBCS – Credit 5

Time: **3** Hours                                  Max. Marks: **75**

## SECTION – A

**Answer ALL Questions :**                          **(10 × 1 = 10)**

1. Any loss or profit on revaluation of assets and outside liabilities is:
   a) Treated as Revenue profit/loss
   b) Ignored in CBS
   c) Treated as Capital Profit/loss and adjusted in the respective assets/
      liabilities in combined Balance Sheet
   d) Shown separately in liabilities side of CBS

2. The Holding Company's share of revenue profits in the subsidiary
   company is added to _____.
   a) Assets                          b) P & L A/c in Balance sheet
   c) Profit and Loss A/c             d) None

3. Letter of Credit and Endorsement are shown in the Bank accounts
   under the head _____.
   a) Bills Payable                   b) Contingent liabilities
   c) Bills for collections           d) Other assets

4. An amount which is created as per section 17 of the Banking
   Regulation Act is Known as _____.
   a) Capital reserve                 b) Statutory reserve
   c) Share premium                   d) Capital profit

5. _____ refers to the amount payable by the insurer to the
   insured when the policy becomes due for payment.
   a) Claim        b) Policy        c) Final Bonus  d) Surrender

6. The Valuation of Balance sheet is prepared by _____.

   a) Joint Stock Company        b) Banking Company

   c) Life Insurance Company     d) General Insurance Company

7. In General Insurance, the policy amount is payable _____.

   a) After the death of the insured

   b) After the expiry of the policy period

   c) Only when the loss occurs or the liability arises

   d) Only when the insured has attained a certain age

8. Legal fees in respect of claims is _____.

   a) Debited in Revenue a/c      b) Credited in Revenue a/c

   c) Debited in P&L a/c        d) Debited in P&L Appropriation a/c

9. Original cost of an asset ₹2,50,000. Present cost of replacement ₹3,25,000 Amount spent on replacement ₹3,80,000. The amount chargeable to revenue will be _____.

   a) ₹1,30,000     b) ₹3,80,000     c) ₹2,50,000     d) ₹3,25,000

10. When old materials are sold _____ account is debited

   a) New works     b) Replacement     c) Revenue     d) cash

## SECTION – B

**Answer any FIVE Questions :**             **(5 × 2 = 10)**

11. What is meant by Minority Interest?

12. What is a consolidated balance sheet?

13. Write short note on by Non-performing assets?

14. What is Rebate on Bills discounted?

15. What is meant by insurance? State its types.

16. What is meant by reserve for unexpired risk?

17. Point out any four concerns that follow double account system.

## SECTION – C

**Answer ALL Questions :**                       **(5 × 5 = 25)**

18. a) Consolidate the following Balance Sheets.

| Liabilities | H ₹ | S ₹ | Assets | H ₹ | S ₹ |
|---|---|---|---|---|---|
| Capital ₹1 shares | 1,400 | 1,000 | 900 shares in S Ltd. at cost | 1,200 | -- |
| Creditors | -- | 500 | Sundry assets | 200 | 1,800 |
| Profit & Loss A/c | -- | 300 | | | |
| | 1,400 | 1,800 | | 1,400 | 1,800 |

      When H Ltd., acquired the shares in S Ltd., the Profit and Loss a/c in the latter had a credit balance of ₹200.

**(OR)**

  b) Balance sheet of H Ltd, and its subsidiary S Ltd as on 31.03.2017 as follows:

| Liabilities | H ₹ | S ₹ | Assets | H ₹ | S ₹ |
|---|---|---|---|---|---|
| Share Capital (₹10 each) | 10,000 | 6,000 | Sundry assets | 16,000 | 10,000 |
| Reserve | 4000 | --- | 400 shares in S Ltd | 4000 | |
| P&L a/c | 4000 | 1800 | | | |
| Creditors | 2000 | 2200 | | | |
| | 20,000 | 10,000 | | 20,000 | 10,000 |

      The shares were purchased by H Ltd in S Ltd on 30.09.2016. On 01.04.2016 the P & L a/c showed a loss of ₹3000 which was written off from out of the profits earned during year. Profits were earned uniformly over the year 2016-17. Calculate Minority interest.

19. a) On 31.3.2017, a bank held the following bills discounting it earlier.

| Date of bill 2017 | Term of bill (month) | Discounted @ % p.a. | Amount of bill |
|---|---|---|---|
| Jan-17 | 4 | 10 | 5,30,000 |
| Feb-7 | 3 | 9 | 6,40,000 |
| March 9 | 3 | 11 | 2,80,000 |

Calculate Rebate on bills discounted and also show the journal entry.

(OR)

b) Prepare P&L a/c for the year ended 31-3-2017 of New Bank Ltd from the following particulars:

| Particulars | Amount (₹ '000) | Particulars | Amount (₹ '000) |
|---|---|---|---|
| Interest on loan | 250 | Discount on bills discounted | 40 |
| Interest on savings a/c | 150 | Rent and taxes | 5 |
| Interest on cash credit | 160 | Commission, exchange & brokerage | 15 |
| Audit fees | 10 | Interest on fixed deposits | 190 |
| Payment to employees | 50 | Directors fees | 20 |

20. a) A life insurance company disclosed a fund of ₹7,80,000 on 31.12.2017, before taking the following in to consideration:

    i) A claim intimated but not admitted ₹80, 250.

    ii) Bonus utilized in reduction of premium ₹10,500

    iii) Interest accrued on investments ₹25, 250.

    iv) Outstanding premiums ₹20,000

    v) Claims covered under re-insurance ₹35,000

    vi) Provision for taxation ₹19,500

Ascertain the correct balance of fund.

**(OR)**

b) Distinguish between Life insurance and General insurance.

21. a) Write short notes on :     i) Re-Insurance       ii) Annuities

**(OR)**

b) From the following particulars prepare the fire insurance revenue account for 2017-18.

| Particulars | Amount ₹ | Particulars | Amount ₹ |
|---|---|---|---|
| Claims paid | 2,40,000 | Provision for unexpired risk on 1-4-2017 | 2,60,000 |
| Premium received | 6,00,000 | Claims unpaid on 1-4-17 | 20,000 |
| Re-insurance premium | 60,000 | Claims unpaid on 31-3-18 | 35,000 |
| Commission | 1,00,000 | | |
| Expenses | 1,50,000 | | |

Make provision against unexpired risk at the end of the year at 50% of net premium.

22. a) The Indian Gas Company rebuilt and re-equipped part of their works at a cost of ₹50,00,000.  The parts of the old work, thus superseded cost ₹30,00,000.  The capacity of the new works is double the capacity of the old.  ₹2,50,000 is realized by the sale of old materials and old materials worth ₹1,50,000 are used in the construction of the new works and included in the total cost of ₹50,00,000 mentioned above.  The costs of labour and materials are 25% higher now than when the old works were built. Journalise the above.

**(OR)**

b) What do you understand by clear profit and disposable surplus with reference to Electricity companies?

## SECTION – D

**Answer any THREE Questions :**                    (3 × 10 = 30)

23. The summarized Balance sheet of Honey Ltd., and Moon Ltd., as on 31.12.2017 were as follows

|  | Honey Ltd., | Moon Ltd., |  | Honey Ltd., | Moon Ltd., |
|---|---|---|---|---|---|
| Capital : | ₹ | ₹ |  | ₹ | ₹ |
| 2,500 equity shares of ₹100 each | 2,50,000 | -- | Plant | 1,20,000 | 54,700 |
| 1,000 equity shares of ₹100 each | -- | 1,00,000 | Premises | 75,000 | 90,000 |
| Capital Reserve | -- | 60,000 | Investments in Moon Ltd., @ a cost | 1,70,000 | -- |
| General Reserve | 1,20,000 | -- | Stock | 70,000 | 18,000 |
| P & L A/c | 28,600 | 18,000 | Debtors | 21,000 | 20,000 |
| Bank OD | 50,000 | -- | Amount owing by Moon Ltd., | 1,000 | -- |
| Bills payable including ₹1,500 to Honey Ltd., | -- | 4,200 | Bank | 7,250 | 4,000 |
| Creditors | 23,550 | -- | Bills receivable including ₹1,500 from Moon Ltd., | 7,900 | -- |
| Creditors: |  |  |  |  |  |
| Honey Ltd., | -- | 500 |  |  |  |
| Others | -- | 4,000 |  |  |  |
|  | 4,72,150 | 1,86,700 |  | 4,72,150 | 1,86,700 |

Honey Ltd., acquired 800 equity shares of ₹100 each in Moon Ltd., on 1.04.2017. Prepare a consolidated balance sheet as on 31.12.2017 showing your workings.

a) Sundry creditors of Honey Ltd., include ₹6,000 due to Moon Ltd.,

b) The Directors are advised that the premises of the Moon Ltd are undervalued by ₹10,000 and its plant overvalued by ₹5,000.

c) A cheque for ₹500 sent to Honey Ltd., by Moon Ltd., on 30.12.2017 was not received by the former until 3.1.2018

24. The following is the Trial Balance of Indian Bank Ltd., as on 31.03.2017.

| Particulars | Debit ₹ | Credit ₹ |
|---|---|---|
| Share capital 25,000 equity shares of ₹20 each |  | 5,00,000 |
| Reserve fund |  | 2,00,000 |
| Loans and advances | 23,85,000 |  |
| Promises | 60,000 |  |
| Reserve Fund Investment | 2,00,000 |  |
| Investment in Government securities | 1,60,000 |  |
| Current and other deposits |  | 20,80,000 |
| Salaries | 60,000 |  |
| General expenses | 32,000 |  |
| Rent, Rates and Taxes | 3,000 |  |
| Directors fees | 20,000 |  |
| Profit & Loss A/c as on 1.1.2003 |  | 35,000 |
| Interest and discounts |  | 3,12,000 |
| Money at call and short notice | 80,000 |  |
| Income tax paid | 26,000 |  |
| Bills discounted | 36,000 |  |
| Interim dividend paid | 25,000 |  |
| Cash in hand with RBI | 40,000 |  |
|  | 31,27,000 | 31,27,000 |

a) Interest accrued on investment ₹22,000

b) The market value of Govt. securities is ₹1,50,000 and provision is to be made

c) Authorized capital 50,000 shares of ₹20 each

Prepare Profit and Loss a/c and Balance sheet as on 31.03.2017.

25. The following is the Trial Balance of New India Life Assurance Company as on 31.3.2017.

| Particulars | ₹ | ₹ |
|---|---|---|
| Paid-up capital 10,000 shares of ₹10/- each | -- | 1,00,000 |
| Life Fund balance as on 1.4.2014 | -- | 29,72,300 |
| Dividend paid | 15,000 | -- |
| Bonus in reduction of premium | 31,500 | -- |
| Premium less re-insurance premium (commission there on ₹5,000/-) | -- | 1,61,500 |
| Claims paid | 1,97,000 | -- |
| Outstanding claims 1.4.2014 | -- | 7,000 |
| Commission | 9,300 | -- |
| Management expenses | 32,300 | -- |
| Mortgage in India | 4,92,200 | -- |
| Interest, Dividend and Rent | -- | 1,12,700 |
| Agent's balances | 9,300 | -- |
| Freehold premises | 40,000 | -- |
| Investments | 23,05,000 | -- |
| Loans on policies | 1,73,600 | -- |
| Cash on deposit | 27,000 | -- |
| Cash on current A/c | 7,300 | -- |
| Surrenders | 7,000 | |
| Medical stores | 7,000 | -- |
| Consideration for annuities granted | -- | 10,000 |
| Annuity | 10,000 | -- |
| **Total** | **33,63,500** | **33,63,500** |

Prepare Revenue A/c for the year ended 31.03.2017 after making following adjustments.

i) Claims outstanding ₹10,000/-

ii) Further bonus in reduction of premium ₹5,000

iii) Premium outstanding ₹5,000

iv) Claims covered under re-insurance ₹80,000

v) Management expenses due ₹30,000

26. From the following balances of Safety Insurance Co., Ltd., as on 31.03.2017. Prepare  a) Fire Revenue A/c  b) Marine Revenue A/c and  c) P & L A/c

| Particulars | ₹ | Particulars | ₹ |
|---|---|---|---|
| Bad debts (fire) | 5,000 | Depreciation | 35,000 |
| Bad debts (marine) | 12,000 | Interest, Dividend received | 14,000 |
| Auditors' fees | 1,200 | Difference in exchange (Cr.) | 300 |
| Directors' fees | 5,000 | Misc. receipts | 5,000 |
| Share transfer fees | 8,00 | Profit on sale of land | 60,000 |
| Bad debts recovered | 1200 | Fire premium less re-insurance | 6,00,000 |
| Reserve (fire) as on 1.4.2000 | 2,50,000 | Marine premium less re-insurance | 10,80,000 |
| Reserve (marine) as on 1.4.2000 | 8,20,000 | Management expenses (fire) | 1,45,000 |
| Claims paid and outstanding (fire) | 1,80,000 | Management expenses (marine) | 4,00,000 |
| Claims paid and outstanding (marine) | 3,80,000 | Commission earned on re-insurance ceded (fire) | 30,000 |
| Commission paid (fire) | 90,000 | Commission earned on re-insurance ceded (marine) | 60,000 |
| Commission paid (Marine) | 1,08,000 | Survey expenses(fire) | 10,000 |
| Additional Reserve (fire) as on 1.4.2000 | 50,000 | | |

In addition to the usual reserve, additional reserve in case of fire insurance is to be increased by 5% of the net premium.

27. The following is the Trial Balance of Power and Light Company as on 31-03-2017.

| Particulars | Amount ₹ | Amount ₹ |
|---|---|---|
| Lands on 31-03-17 | 90,000 | - |
| Lands expended during 2016-17 | 3,000 | - |
| Machinery on 31-3-16 | 3,60,000 | - |
| Machinery expended during 2016-17 | 3,000 | - |
| Mains | 1,20,000 | - |
| cost of laying mains | 30,600 | |
| Equity shares | - | 3,29,400 |
| Debentures | - | 1,20,000 |
| Sundry creditors | - | 6,00 |
| Depreciation fund | - | 1,50,000 |
| Sundry debtors for current supplied | 24,000 | - |
| Other debtors | 3,00 | - |
| Cash | 3,000 | - |
| Cost of generation of electricity | 21,000 | - |
| Cost of distribution of electricity | 3,000 | - |
| Rent rates and taxes | 3,000 | - |
| Management expenses | 7,200 | - |
| Depreciation | 12,000 | - |
| Sale of current | - | 78,000 |
| Rent of meters | - | 3,000 |
| Interest on debentures | 6,000 | - |
| Interim dividend | 12,000 | - |
| Net revenue a/c balance on 31-3-16 | - | 17,100 |
| **Total** | **6,98,100** | **6,98,100** |

From the above trial balance, Prepare Revenue a/c, Net revenue a/c, Capital a/c and General balance sheet.

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**VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST**
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**B.A. / B.Sc.** Degree (Semester) Examinations, November 2018
Part – IV : Non-Major Subject : First Semester : Paper – I

**FUNDAMENTALS OF FINANCIAL ACCOUNTING**
Under CBCS – Credit 2

Time: **2** Hours                                                     Max. Marks: **75**

## SECTION – A

**Answer ALL Questions :**                                  (10 × 1 = 10)

1. Business is distinct from the owner. This concept is called
   a) Business entity              b) Going concern
   c) Cost                         d) Money measurement

2. Assets A/c is a
   a) Personal A/c                 b) Real A/c
   c) Expenses A/c                 d) Personal or Real A/c

3. The system of recording transactions based on dual aspect concept is called
   a) Double Accounting system     b) Double entry system
   c) Single entry system          d) None of the above

4. Sale of goods on credit to Mr.Ram should be credited to
   a) Goods A/c      b) Sales A/c      c) Purchases A/c     d) Mr.Ram A/c

5. Any difference in Trial Balance is normally transferred to :
   a) Capital account              b) Suspense Account
   c) Sundry Expenses A/c          d) Revenue A/c

6. Balance Sheet is prepared to:
   a) know the financial position  b) know the profit or loss
   c) know the net profit          d) none of the above

7. Goodwill is
   a) a current asset              b) an intangible asset
   c) a tangible asset             d) a fictitious asset

8. Assets convertible into cash easily are:
   a) Floating assets   b) Current assets   c) Fixed assets   d) Liquid assets

9. Rent received is a
   a) Capital income
   b) Revenue Income
   c) Revenue expenditure
   d) None of the above

10. According to which concept the owner who provides capital is treated as a creditor of the business:
   a) Cost concept
   b) Entity concept
   c) Realisation concept
   d) Money measurement concept

## SECTION – B

**Answer any FIVE Questions :**                    **(5 × 2 = 10)**

11. What is book keeping?

12. What is Journal?

13. What is Ledger?

14. What is Trial balance?

15. What do you mean by direct expenses?

16. Write short note on: Final accounts.

17. What is voucher?

## SECTION – C

**Answer ALL Questions :**                    **(3 × 9 = 27)**

18. a) What are the advantages of book keeping?

**(OR)**

b) Journalise the following transactions in the books of Mr. Ganeshan.

| 2017, July | 1 | Ganeshan commenced business with cash Rs.1,00,000 |
| | 5 | Purchased goods for cash Rs.50,000 |
| | 7 | Sold goods for cash Rs.10,000 |
| | 15 | Bought goods on credit to suresh Rs.70,000 |
| | 16 | Bought furniture for cash Rs.7,500 |
| | 20 | Sold old furniture for cash Rs.20,000 |
| | 24 | Paid wages in cash Rs.1,000 |
| | 28 | Paid rent in cash Rs.200 |
| | 31 | Sold goods to Bharath Rs.10,000 |

19. a) What are the advantages of Double entry system.

**(OR)**

b) Prepare Trading Account of Mr. Ravichandran for the year ending 31-12-2017 from the following information:

| | Rs. |
|---|---|
| Opening Stock | 3,00,000 |
| Purchase | 1,00,000 |
| Purchase Return | 10,000 |
| Sales | 1,50,000 |
| Sales Return | 15,000 |
| Wages | 2,000 |
| Closing Stock | 20,000 |

20. a) Difference between Trial Balance and Balancesheet.

**(OR)**

b) Prepare Trading & Profit Loss Account of Mr. Sankar for the year ending 31-12-2017 from the following information:

| | Rs. | | Rs. |
|---|---|---|---|
| Opening Stock | 1,00,000 | Rent & Taxes | 2,500 |
| Salary | 800 | Sales Return | 10,000 |
| Purchase | 1,50,000 | Rent | 600 |
| Purchase Return | 25,000 | Sales | 2,00,000 |
| Travelling Expenses | 600 | Wages | 750 |
| Closing Stock | 2,00,000 | Trading Expenses | 10,000 |
| Carriage Inwards | 1,400 | Carriage Outwards | 1,500 |

## SECTION – D

**Answer any TWO Questions :**                    **(2 × 14 = 28)**

21. Explain the accounting concepts and conventions.

22. Distinguish between double entry system and single entry system.

23. Prepare a Balance Sheet of Ms. Sasikala as on 31-12-2017 from the balances extracted from her ledger accounts.

|  | **Rs.** |  | **Rs.** |
|---|---|---|---|
| Bank Loan | 75,000 | Sundry Debtors | 34,500 |
| Loan on Mortgage | 35,000 | Patents | 12,000 |
| Capital | 1,50,000 | Plant & Machinery | 75,000 |
| Drawings | 4,500 | Furniture | 3,500 |
| Leasehold lands | 25,000 | Land & Building | 1,30,000 |
| Bank Overdraft | 20,000 | Cash in hand | 4,500 |
| Sundry Creditors | 15,000 | Cash at Bank | 12,500 |
| Bills Payable | 5,000 | Bills Receivables | 8,500 |

24. From the following ledger balances, prepare Trial balance of Mr. Somu as on 31-12-2017.

|  | **Rs.** |  | **Rs.** |
|---|---|---|---|
| Capital account | 3,50,000 | Discount (Cr) | 7,000 |
| Purchases | 1,00,000 | Bills Receivables | 10,000 |
| Sales | 2,50,000 | Bills Payable | 5,000 |
| Plant & Machinery | 1,50,000 | Advance Salary | 1,500 |
| Bank Loan | 1,00,000 | Cash in Hand | 1,000 |
| Wages | 5,000 | Cash at bank | 15,000 |
| Salaries | 10,000 | Stock | 10,000 |
| Rent | 12,000 | Furniture | 5,000 |
| Bad debts | 1,000 | Repairs | 1,500 |
| Debtors | 25,000 | Bank Overdraft | 10,000 |
| Creditors | 15,000 | Land & Building | 3,00,000 |
| Drawings | 5,000 | Investment | 78,750 |

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**VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST**
(Autonomous & Residential)
[Affiliated to Madurai Kamaraj University]
**B.Com.** Degree (Semester) Examinations, November 2018
Part – IV : Skill Based Subject : Third Semester : Paper – I

**QUANTITATIVE APTITUDE**
Under CBCS – Credit 2

Time: **2** Hours                                                                 Max. Marks: **75**

## SECTION – A

**Answer ALL Questions :**                                               (75 × 1 = 75)

1. Which one of the following is not a prime number?
   a) 31              b) 61              c) 91              d) None

2. $1397 \times 1397 = ?$
   a) 1951609         b) 1981709         c) 18362619        d) None

3. $5793405 \times 9999 = ?$
   a) 57928256595     b) 57938256595 c) 58938156595 d) None

4. Find 3. $\frac{666}{\frac{6}{3}} = ?$

   a) 111             b) 333             c) 37              d) None

5. The H.C.F. of 1.75, 5.6 and 7 is:
   a) 0.07            b) 0.7             c) 0.35            d) None

6. Arrange the fractions $\frac{5}{8}, \frac{7}{12}, \frac{13}{16}, \frac{16}{29}$ and $\frac{3}{4}$ ascending order
   of magnitude
   a) $\frac{5}{8}, \frac{3}{4}, \frac{7}{12}, \frac{13}{16}, \frac{16}{29}$              b) $\frac{16}{29}, \frac{7}{12}, \frac{5}{8}, \frac{3}{4}, \frac{13}{16}$
   c) $\frac{16}{29}, \frac{5}{8}, \frac{7}{12}, \frac{13}{16}$              d) None

7. Find the L.C.M 16, 24, 36 and 54
   a) 435             b) 444             c) 432             d) None

8. L.C.M. of $\frac{1}{3}, \frac{5}{6}, \frac{2}{9}, \frac{4}{27}$, is:
   a) $\frac{1}{54}$        b) $\frac{10}{27}$        c) $\frac{20}{3}$        d) None

9. The L.C.M of 3,2.7 and 0.09 is .
   a) 27              b) 0.27            c) .027            d) None

10. Express 0.6 % as a fraction

   a) $\dfrac{2}{500}$       b) $\dfrac{3}{500}$       c) $\dfrac{13}{500}$       d) None

11. Half of 1 percent written as a decimal is

   a) 0.005       b) 0.05       c) 0.02       d) None

12. $\sqrt{6084} = ?$

   a) 70       b) 75       c) 78       d) None

13. $\sqrt{36} + \sqrt{16} = ?$

   a) 22       b) 40       c) 10       d) None

14. The value of $\sqrt{10} + \sqrt{25} + \sqrt{108} + \sqrt{154} + \sqrt{225}$ is

   a) 4       b) 6       c) 8       d) None

15. Find the cube root of 2744

   a) 27       b) 29       c) 14       d) None

16. If $a, b, c, d, e$ are five consecutive odd numbers, their average is

   a) $5(a+4)$       b) $\dfrac{abcde}{5}$       c) $5(a+b+c+d+e)$    d) None

17. The average of first 50 natural numbers is

   a) 12.25       b) 21.25       c) 25.5       d) None

18. If one-third of one-fourth of a number is 15, then three-tenth of that number is:

   a) 35       b) 45       c) 54       d) None

19. A two-digit number is such that the product of the digits is 8. When 18 is added to the number, then the digits are reversed. The number is:

   a) 18       b) 24       c) 42       d) None

20. Express $6\dfrac{3}{4}$ as a percent

   a) 675 %       b) 676 %       c) 677 %       d) None

21.

22. is what percent of 50?

   a) 3 %       b) 4 %       c) 5 %       d) None

23. Find the missing figures: 9% of ? $= 63$

   a) 65       b) 68       c) 70       d) None

24. 45% of 750 – 25% of 480 = ?

   a) 216       b) 217.50       c) 236.50       d) None

25. A man buys an article for Rs.27.50 and sells it for Rs. 28.60. Find his gain percent

   a) 2%       b) 3%       c) 4%       d) None

26. If a radio is purchased for Rs.490 and sold for Rs. 465.50, find the loss percent

   a) 5%       b) 4%       c) 3%       d) None

27. Find Selling Price., when Cost price = Rs.80.40, loss = 5 %

   a) Rs.65.5       b) Rs.66.5       c) Rs.68.34       d) None

28. Find the Cost Price., when Selling price = Rs.40.60 Gain = 16%

   a) Rs.35       b) Rs.45       c) Rs.46       d) None

29. Divide Rs.2324 among A,B,C in the ratio $70:56:40$

   a) $980:784:560$    b) $490:280:392$    c) $392:490:280$    d) None

30. Divide Rs.672 In the ratio $5:3$

   a) $255:255$       b) $253:392$       c) $420:252$       d) None

31. X, Y and Z started a business by investing Rs.1,20,000, Rs.1,35,000 and Rs.1,50,000 respectively. Find the share of each, out of annual profit of Rs.56700.

   a) $4:5:6$       b) $8:9:10$       c) $8:10:12$       d) None

32. Ragul and shagul are partners in a business. Ragul invests Rs. 35,000 for 8 months and Shagul invests Rs.42,000 for 10 months. Out of a profit of Rs.31,570. Ragul share is

   a) Rs.9471       b) Rs. 12628       c) 18040       d) None

33. A, B and C start a business each investing Rs.20,000. After 5 months A withdrew Rs.5,000, B withdraw Rs.4,000 and C invests Rs.6,000 more. At the end of the year, a total profit of Rs.69,900 was recorded. Find the share of B

   a) Rs.21,200       b) Rs.20,550       c) Rs.20,500       d) None

34. P and Q started a business investing Rs.1,70,000 and Rs.30,000 respectively. In what ratio the profit earned after 2 years be divided between P and Q respectively?

   a) $3:4$       b) $3:5$       c) $17:23$       d) None

35. A and B invest in a business in the ratio $3:2$. If 5% of the total profit goes to charity and A's share is Rs. 855, the total profit is:

   a) Rs.1,425       b) Rs.1,500       c) Rs.1,537.50    d) None

36. pumps, working 8 hours a day, can empty a tank in 2 days. How many hours a day must pumps work to empty the tank in 1 day?
   a) 8          b) 12        c) 15        d) None

37. Worker A takes 8 hours to do a job. Worker B takes 10 hours to do the same job. How long should it take both A and B, working together but independently, to do the same job?
   a) $40/9$ days      b) $400/9$ days    c) $40/10$ days     d) None

38. A and B together can complete a piece of work in 4 days. If A alone can complete the same work in 12 days, in how many days can B alone complete that work?
   a) $\dfrac{1}{6}$        b) $\dfrac{1}{9}$        c) $\dfrac{2}{5}$        d) None

39. A is twice as good a workman as B and together they finish a piece of work in 18 days. In how many days will A alone finish the work?
   a) 27 days      b) 28 days      c) 29 days      d) None

40. A car moves at the speed of $80 \, km/hr$. What is the speed of the car in metres per second?
   a) $8 \, m/sec$      b) $20\,\tfrac{1}{9}$      c) $22\,\tfrac{2}{9}$      d) None

41. An athlete runs 200 metres race in 24 seconds. His speed of the car in metres per second?
   a) $20 \, km/hr$      b) $24 \, km/hr$      c) $30 \, km/hr$      d) None

42. A person crosses a 600 m long street in 5 minutes. What is his speed in km per hour?
   a) 3.6        b) 7.2        c) 8.4        d) None

43. Pipes A and B can fill a tank in 5 and 6 hours respectively. Pipe C can empty it in 12 hours. If all the three pipes are opened together, then the tank will be filled in:
   a) $15/60$      b) $16/60$      c) $17/60$      d) None

44. Two pipes A and B can fill a tank in 36 hours and 45 hours respectively. If both the pipes are opened simultaneously, how much time will be taken to fill the tank?
   a) 18 hours      b) 19 hours      c) 20 hours      d) None

45. Two pipes can fill a tank in 10 hours and 12 hours respectively while a third pipe empties the tank in 20 hours. If all the three pipes operate simultaneously, in how much time will the tank be filled?

a) $\frac{14}{2}$ hrs    b) $\frac{15}{2}$ hrs    c) $\frac{16}{2}$ hrs    d) None

46. A train running at the speed of 60 km/hr crosses a pole in 9 seconds. What is the length of the train?

a) 150 metres    b) 160 metres    c) 170 metres    d) None

47. A train 125 m long passes a man, running at $5 \text{ } km/hr$ in the same direction in which the train is going, in 10 seconds. The speed of the train is:

a) $50 \text{ } km/hr$    b) $52 \text{ } km/hr$    c) $55 \text{ } km/hr$    d) None

48. A train passes a station platform in 36 seconds and a man standing on the platform in 20 seconds. If the speed of the train is $54 \text{ } km/hr$, what is the length of the platform?

a) 120 metres    b) 240 metres    c) 300 metres    d) None

49. A boat can travel with a speed of 13 km/hr in still water. If the speed of the stream is 4 km/hr, find    the time taken by the boat to go 68 km downstream

a) 2 hrs    b) 3 hrs    c) 4 hrs    d) None

50. A motorboat, whose speed in 15 km/hr in still water goes 30 km downstream and comes back in a total of 4 hours 30 minutes. The speed of the stream (in $km/hr$ ) is:

a) 5    b) 6    c) 7    d) None

51. A vessel is filled with liquid, 3 parts of which are water and 5 parts syrup. How much of the mixture must be drawn off and replaced with water so that the mixture may be half water and half syrup?

a) $\frac{1}{3}$    b) $\frac{1}{4}$    c) $\frac{1}{5}$    d) None

52. Tea worth Rs.126 per kg and Rs.135 per kg are mixed with a third variety in the ratio 1:1:2   If the mixture is worth Rs.153 per kg, the price of the third variety per kg will be:

a) 175.50    b) 185.50    c) 195.50    d) None

53. Find the simple interest on Rs.68,000 at $16\frac{2}{3}\%$  per annum for 9 months.

a) 8000    b) 8250    c) 8500    d) None

54. Find the simple interest on Rs.3,000 at $6\frac{1}{4}$% per annum for the period from $4^{th}$ February, 2005 to $18^{th}$ April, 2005.
   a) 37.25      b) 37.30      c) 37.50      d) None

55. A sum of money at simple interest amounts to Rs. 815 in 3 years and to Rs. 854 in 4 years. The sum is:
   a) Rs.650      b) Rs.690      c) Rs.698      d) None

56. Mr. Thomas invested an amount of Rs. 13,900 divided in two different schemes A and B at the simple interest rate of 14% p.a. and 11% p.a. respectively. If the total amount of simple interest earned in 2 years be Rs.3,508, what was the amount invested in Scheme B?
   a) Rs.6,400      b) Rs.6,500      c) Rs.7,200      d) None

57. Find compound interest on Rs. 7500 at 4% per annum for 2 years, compounded annully.
   a) 8112      b) 8115      c) 8105      d) None

58. What will be the compound interest on a sum of Rs.25,000 after 3 years at the rate of 12 % p.a?
   a) Rs.9,000.30      b) Rs.9720      c) Rs.10,483.20      d) None

59. A bank offers 5% compound interest calculated on half-yearly basis. A customer deposits Rs. 1600 each on $1^{st}$January and $1^{st}$ July of a year. At the end of the year, the amount he would have gained by way of interest is:
   a) Rs.120      b) Rs.121      c) Rs.122      d) None

60. The difference between simple and compound interests compounded annually on a certain sum of money for 2 years at 4% per annum is Re. 1. The sum (in Rs.) is:
   a) 625      b) 630      c) 640      d) None

61. January 1, 2007 was Monday. What day of the week lies on January 1, 2008?
   a) Monday      b) Tuesday      c) Wednesday      d) None

62. On $8^{th}$ December, 2007 Saturday falls. What day of the week was it on $8^{th}$ December 2006?
   a) Sunday      b) Thursday      c) Friday      d) None

63. A clock is started at noon. By 10 minutes past 5, the hour hand has turned through
   a) $145^{o}$      b) $150^{o}$      c) $155^{o}$      d) None

64. At 3.40, the hour hand and the minute hand of a clock form an angle of
   a) $120^{o}$      b) $125^{o}$      c) $130^{o}$      d) None

65. Find the cost of: Rs.7,200, 8% stock at 90
   a) Rs.6,500      b) Rs.6,490      c) Rs.6,480      d) None

66. Find the cost of: Rs.4,500, 8.5% stock at 4 premium
   a) Rs.4,680      b) Rs.5,680      c) Rs.6,680      d) None

67. In order to obtain an income of Rs.650 from 10% stock at Rs.96, one must make an investment of:
   a) Rs.6,200      b) Rs.6,240      c) Rs. 6,300      d) None

68. The banker's discount on a bill due 4 months hence at 15% is Rs.420. The true discount is
   a) Rs.400      b) Rs.360      c) Rs.380      d) None

69. The banker's discount on Rs.1,600 at 15% per annum is the same as true discount on Rs.1,680 for the same time and at the same rate. The time is:
   a) 2 months      b) 3 months      c) 4 months      d) None

70. A man purchased a cow for Rs.3,000 and sold it the same day for Rs.3,600, allowing the buyer a credit of 2 years. If the rate of interest be 10% per annum, then the man has a gain of:
   a) 0%      b) 2%      c) 5%      d) None

71. The true discount on Rs.2,562 due 4 months hence is Rs.122. The rate percent is:
   a) 13%      b)14 %      c) 15%      d) None

72. Find the odd man out: $41, 43, 47, 53, 61, 71, 73, 81$
   a) 61      b) 71      c) 81      d) None

73. Find the odd man out : $16, 25, 36, 72, 144, 196, 225$
   a) 36      b) 72      c) 196      d) None

74. Find the odd man out : $8, 27, 64, 100, 125, 216$ *and* $343$
   a) 27      b) 64      c) 100      d) None

75. The ratio between the length and the breadth of a rectangular park is $3:2$. If a man cycling along the boundary of the park at the speed of $12\,{km}/{hr}$ completes one round in 8 minutes, then the area of the park (in sq. m) is:
   a) 15,260      b) 15,360      c) 15,460      d) None

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**VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST**
(Autonomous & Residential)
[Affiliated to Madurai Kamaraj University]
**B.Com.** Degree (Semester) Examinations, November 2018
Part – IV : Skill Based Subject : Fifth Semester : Paper – I

**BUSINESS MATHEMATICS**
Under CBCS – Credit 2

Time: **2** Hours                                          Max. Marks: **75**

## SECTION – A

**Answer ALL Questions :**                           (10 × 1 = 10)

1. *Let S* be an infinite set and $S1, S2, S3 .......Sn$ be sets such that $S1 \bigcup S2 \bigcup ........Sn$ then
   a) Atlest on of the sets $S1$ is a finite set
   b) Atleast one of the sets $S1$ is an infinite set
   c) Not more than one of the set $S1$ can be infinite
   d) None of these

2. *Let R* be a non-empty relation on a collection of sets defined by ARB if and only *if* $A \bigcap B = \varnothing$ Then (pick the TRUE statement)
   a) R is relexive and transitive
   b) R is an equivalence relation
   c) R is symmetric and not transitive
   d) R is not relexive and not symmetric

3. There are 2 pots. One pot has 5 red and 3 green marbles. Other has 4 red and 2 green marbles. What is the probability of drawing a red marble?
   a) $\frac{9}{14}$          b) $\frac{31}{48}$          c) 1          d) $\frac{1}{2}$

4. A pot has 2 white, 6 black, 4 grey and 8 green balls. If one ball is picked randomly from the pot, what is the probability of it being black or green?
   a) $\frac{3}{4}$          b) $\frac{7}{10}$          c) $\frac{4}{3}$          d) $\frac{1}{10}$

5. In Cricket League, in first round every team plays a match with every other team. 9 teams participated in the Cricket league. How many matches were played in the first round?
   a) 36          b) 72          c) 9!          d) 9! – 1

6. If the sum of the first 2*n* terms of the AP series 2, 5, 8, …, is equal to the sum of the first *n* terms of the AP series 57, 59, 61, ….,
   a) 10      b) 12      c) 11      d) 13

7. 32, 36, 41, 61, 86, 122, 171, 235
   a) 41      b) 61      c) 22.5      d) 67.5

8. The set of all subsets of a given set is called
   a) Family of set      b) Sub set      c) Power set      d) Universal sets

9. Set of all even prime number is
   a) Null set      b) Singleton set      c) Infinite set      d) Finite set

10. $49 \times 49 \times 49 \times 49 = 7$?
    a) 4      b) 7      c) 8      d) 16

## SECTION – B

**Answer any FIVE Questions :**                    **(5 × 2 = 10)**

11. What is meant by Set?

12. Give the meaning of Indices.

13. State the any three advantages of permutations.

14. List out the any three feature of Combinations.

15. What do you understand the 'Sequence'?

16. What do you understand the 'Probabilities?

17. List out the operations of sets.

## SECTION – C

**Answer ALL Questions :**                    **(3 × 9 = 27)**

18. a) What are the types of sets? Explain them.

**(OR)**

   b) If $x = 2^{2/3} + 2^{1/3}$ prove that $x^3 - 6x = 6$.

19. a) In how many ways can we arrange the word 'FUZZTONE' so that all the vowels come together?

**(OR)**

b) There are 60 people in a group. If all shake hands with one another, how many handshakes are possible?

20. a) In a class, there are 15 boys and 10 girls. Three students are selected at random. The probability that 1 girl and 2 boys are selected.

**(OR)**

   b) In a group of 6 boys and 4 girls four children are to be selected. In how many different ways can they be selected such that at least one boy should be the there?

## SECTION – D

**Answer any TWO Questions :**                    **(2 × 14 = 28)**

21. Out of 8800 boys in a school, 2240 played Cricket, 2400 played Hockey and 3360 played Basket ball of the total 640 played both Basket ball and Hockey; 800 played Cricket and Basket and 400 played Cricket and Hockey; 240 played all the three games. How many did not play any of the games and How many played only one game?

22. Simplify      i) $(625)^{-1/2}$      ii) $\left(\frac{32}{243}\right)^{4/5}$      iii) $\left(\frac{81}{256}\right)^{-5/4}$

23. Two cards are drawn from a pack of 52 cards. What are the probabilities that either both are red or both are kings?

24. There are 8 routes from London to Delhi. And there are 6 routes from Delhi to Tokyo. In how many different ways can Raj travel from London to Tokyo via Delhi?

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