


VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST

(Autonomous & Residential)

[Affiliated to Madurai Kamaraj University]

B.Com. Degree (Semester) Examinations, April 2016
 Part – III : Allied Subject : Second Semester : Paper – I

MANAGERIAL ECONOMICS

Under CBCS – Credit 4

 Time: **3** Hours

 Max. Marks: **75**
SECTION – A
Answer ALL Questions : (10 × 1 = 10)

1. In which principle we make comparison between the present and the future values of money?
 - a) Equi-marginal principle b) Opportunity cost principle
 - c) Discounting principle d) Incremental principle
2. Law of Demand explains the
 - a) Direct relationship between price and demand
 - b) Indirect relationship between price and demand
 - c) Positive relationship between price and demand
 - d) Relationship between demand and supply
3. Indifference curves are
 - a) Concave to the origin b) Perpendicular to Y-axis
 - c) Convex to the origin d) Parallel to X-axis
4. Production means
 - a) Creation of utility b) Destruction of utility
 - c) Exchange of goods d) Distribution of goods among consumers
5. The cost which directly related with the output is called
 - a) Fixed cost b) Marginal cost c) Average cost d) Variable cost
6. What is meant by Managerial Economics?
7. Define demand forecasting.
8. What do you mean by marginal rate of substitution?
9. How can you define least cost combination?
10. What is meant by Oligopoly?

SECTION – B
Answer ALL Questions : (5 × 7 = 35)

11. a) Explain the Equi-marginal Principle of Managerial Decision making.
(OR)
- b) Discuss the Discounting Principle of Managerial Decision making.
12. a) Elucidate the factors determining demand for a commodity.
(OR)
- b) Describe the Law of Demand.
13. a) Analyse the properties of indifference curve.
(OR)
- b) Discuss the income effect diagrammatically.
14. a) Write a note on Law of Diminishing Returns.
(OR)
- b) Elucidate the case for large scale production.
15. a) Explain the equilibrium of the firm under monopoly.
(OR)
- b) Discuss the characteristics of perfect competition.

SECTION – C
Answer any THREE Questions : (3 × 10 = 30)

16. Discuss the scope of Managerial Economics.
17. Analyse the different methods of demand forecasting.
18. Describe the consumer's equilibrium with the help of indifference curve.
19. Elucidate the Law of Variable Proportions.
20. Explain the price and output determination under perfect competition.

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B.Com. / B.Com. (CA) Degree (Semester) Examinations, April 2016

Part – III : Allied Subject : Fourth Semester : Paper – I

BUSINESS STATISTICS

Under CBCS – Credit 5

 Time: **3** Hours

 Max. Marks: **75**
SECTION – A
Answer ALL Questions :
(10 × 1 = 10)

1. Data collected from Hindu Newspaper is an example of
 - a) Primary data
 - b) Secondary data
 - c) Useless data
 - d) None of these
2. The best measure of central tendency is
 - a) Arithmetic mean
 - b) Geometric mean
 - c) Harmonic mean
 - d) Std. deviation
3. The measures of asymmetry are called as measures of _____.
 - a) variance
 - b) Dispersion
 - c) Skew
 - d) kurtosis
4. Climate and weather play an important role in _____ variation.
 - a) Cyclical
 - b) Irregular
 - c) secular
 - d) Seasonal
5. Factor reversal test is satisfied when
 - a) $\frac{\sum p_1 q_1}{\sum p_0 q_0}$
 - b) $\frac{\sum p_0 q_0}{\sum p_1 q_1}$
 - c) $\frac{\sum p_0 q_1}{\sum p_0 q_0}$
 - d) $\frac{\sum p_1 q_1}{\sum p_0 q_1}$
6. Calculate mode for the following
850, 750, 600, 825, 850, 725, 600, 850, 640, 530
7. What do you mean by range?
8. What is a time series?
9. What is meant by regression?
10. What do you mean by weighted aggregate Index No?

SECTION – B

Answer ALL Questions :

(5 × 7 = 35)

11. a) Explain the Functions of Statistics.

(OR)

b) Briefly explain the different types of diagram.

12. a) Calculate Harmonic mean for the following

Family	1	2	3	4	5
Income	85	70	10	75	500

(OR)

b) Find Q_1 and Q_2 of the following series

Size of Shoe	4	4.5	5	5.5	6	6.5	7
Frequency	10	18	22	25	40	15	10

13. a) Calculate the standard deviation from the following

Marks	0-10	10-20	20-30	30-40	40-50	50-60	60-70
No. of Students	8	12	17	14	9	7	4

(OR)

b) Calculate Spearman's rank correlation for the following

X	1	2	3	4	5	6	7	8	9	10
Y	2	4	1	5	3	9	7	10	6	8

14. a) Explain the components of time series of data.

(OR)

b) Calculate three yearly moving average of the following

Year :	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
No. of Students :	15	18	17	20	23	25	29	33	36	40

15. a) Explain the uses of Index Numbers.

(OR)

b) Compute a price index for the following by average of price relative method

Commodity	A	B	C	D	E	F
Price in 2005 (Rs.)	20	30	10	25	40	50
Price in 2006 (Rs.)	25	30	15	35	45	55

SECTION – C

Answer any THREE Questions :

(3 × 10 = 30)

16. Discuss the various methods of collecting primary data.

17. Calculate mean, median and mode from the following:

CLASS	:	0 – 7	7 – 14	14 – 21	21 – 28	28 – 35	35 – 42
FREQUENCY	:	7	11	24	19	12	9

18. Calculate the coefficient of correlation for the following:-

X	2	4	6	7	8	10	12
Y	16	15	18	19	17	21	20

19. Calculate trend values by the method of least square from the data given below and estimate the sales for 2010.

YEAR	2003	2004	2005	2006	2007
SALE OF A CO.,	70	74	80	86	90

20. Complete the following Index No. and show that it satisfies time

reversal test a) Laspeyres's b) Paasche's c) Fisher's

	BASE YEAR		CURRENT YEAR	
	QUANTITY	PRICE	QUANTITY	PRICE
A.	12	10	15	12
B.	15	7	20	5
C.	24	5	20	9
D.	5	16	5	14

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B.Com. / B.Com. (CA) Degree (Semester) Examinations, April 2016

Part – III : Core Subject : Second Semester : Paper – I

FINANCIAL ACCOUNTING – II

Under CBCS – Credit 5

Time: **3** Hours

Max. Marks: **75**

SECTION – A

Answer ALL Questions :

(10 × 1 = 10)

1. When goods are sent on consignment debit is given to
 - a) Consignee's Account b) Consignment Account
 - c) Sales Account d) Trading Account
2. Joint Venture Account is an example of
 - a) Personal Account b) Real Account
 - c) Nominal Account d) Loss Account
3. Single entry system is most suitable for
 - a) Big company b) Small traders
 - c) Co-operative organization d) None of these
4. In case of dependent branch, fixed asset accounts are maintained by
 - a) Branch b) Head Office c) Department d) None of the above
5. The average clause in a loss of profit protects the
 - a) Insurer b) Insured c) Workers d) None of the above
6. What is consignment?
7. List the three ways of recording joint venture transactions.
8. What is single entry system?
9. What is independent branch?
10. What is average clause?

SECTION – B

Answer ALL Questions :

(5 × 7 = 35)

11. a) M sent 10 Tyres to N on consignment. The cost of each tyre was Rs.12,000. The expenses of M were:

Freight	Rs.7,000
Insurance	Rs.3,000

During transit, one tyre was destroyed and the Insurance Company paid Rs.9,000 towards that claim.

N sold Tyres at Rs.15,000 each, and he paid for unloading and insurance Rs.3,300. He sent Rs.90,000 by drafts. It was agreed that N is to get 5% commission.

Give Consignment accounts and N account in the books of M

(OR)

- b) Jain of Delhi consigned 300 tins of coconut oil to Narang of Chandigarh, invoiced at Rs.200 per tin. Jain paid Rs. 2,000 as carriage and other expenses. The consignor drew a bill of exchange for Rs.16,000 which was later discounted at Rs.15,700. The consignee rendered an account sale showing the following details:

280 tins sold at Rs.250 per tin	
20 tins sold at Rs.260 per tin	
Storage and selling expenses	Rs.5,000
Clearing and cartage	Rs.1,600
Commission at 6% on sales	

The consignee sent a sight draft for the balance.

Show the consignment account.

12. a) A, B and C enter into a joint venture to divide profits equally. They bought goods from D for Rs.1,25,000 and from A for Rs.25,000. A contributed Rs.30,000, B Rs.40,000 and C Rs.90,000 which amounts were banked in a Joint account. They

settled their account with D by cheque and paid for carriage and other expenses for Rs.7,500. They sold goods for cash Rs.65,000 and to E on credit for Rs.1,40,000 who accepted a draft for the amount. The acceptance was cashed and realized Rs.1,37,000. A was allowed 5% commission on sales for effecting the transactions.

Prepare Joint venture account and Joint bank account.

(OR)

- b) Write the differences between joint venture and partnership.
13. a) From the following, prepare total debtors account

	Rs.
Opening balance of sundry debtors	1,94,000
Credit sales	1,05,600
Cash received from debtors	1,94,700
B/R dishonoured	16,000
B/R received	40,000
Bad debts	2,500
Goods returned by debtors	7,200

(OR)

- b) From the following details, prepare creditors account.

	Rs.
Cash purchase	29,000
Credit purchase	30,800
Opening balance of creditors	20,000
Closing balance of creditors	18,000
Cash paid to creditors	25,000
Purchase returns	1,500
Allowances from creditors	800
Bills payable dishonoured	300

14. a) A head office in Mumbai sends goods to its branch at Madurai. Prepare Branch account to calculate profit.

Debtors on 1 st January 2015	6,000
Stock on 1 st January 2015	5,000
Goods sent to branch	16,000
Cash sales	8,000
Cash received from debtors	14,500
Stock on 31 st December 2015	6,000
Debtors on 31 st December 2015	11,500

(OR)

b) From the following transactions, prepare Bangaluru branch account for the year ended 31st December 2015. **Rs.**

Stock at branch on 1.1.2015	36,200
Stock at branch on 31.12.2015	33,140
Branch debtors on 1.1.2015	11,300
Branch debtors on 31.12.2015	6,040
Petty cash at branch on 1.1.2015	220
Petty cash at branch on 31.12.2015	140
Goods sent to branch during the year	1,56,680
Branch expenses met by HO by cheque	7,000
Cash sent to branch for petty expenses	1,040
Cash sales at branch	1,68,200
Cash received from debtors	27,700

15. a) A fire occurred on Nov.3, 2015 in the shop of Raja. From the following particulars calculate the amount of fire claim:

i) Stock on 1-1-2015	Rs.8,500
ii) Purchases from 1-1-2015 to date of fire	Rs.85,000
iii) Sales	Rs.1,00,000
iv) Wages and manufacturing expenses	Rs.8,500
v) Stock salvaged	Rs.2,000
vi) The rate of gross profit on sales 25%	

(OR)

b) Explain the key aspects available in insurance claims.

SECTION – C

Answer any THREE Questions :

(3 × 10 = 30)

16. Ram of Chennai consigned goods to the value of Rs.80,000 to his agent, Ramesh of Kolkata. Raman incurred Rs.3,000 towards expenses on consignment. Ramesh was allowed Rs.500 as establishment charges, 5% commission on gross sales and 3% del credere commission. Ramesh incurred an amount of Rs.1,000 as landing charges.

Three fourths of the goods were sold at a price so as to yield 20% profit on sales. Half of the balances of goods were reported destroyed by fire and claim lodged. The Insurance Company admitted the claim for Rs.8,000. Show the necessary ledger accounts in the books of the consignor.

17. D and K entered into a joint venture sharing profits and losses as 3:2. They opened a bank account by depositing Rs.40,000 each.

D purchased 800 kg of an item @Rs.60 per kg, and his expenses were Rs.13,000. K purchased a second item of 10,000 kg @Rs.2.10 per kg, and his expenses were Rs.11,000. Expenses were met from private sources and purchases were paid from bank account.

K sold 600 kg of the first item @Rs.100 per kg and his selling expenses were Rs.5,500. D sold 8,000 kg of the second item @ Rs.5 per kg and his selling expenses were Rs.6,000. All the sale proceeds were deposited in Bank account and expenses were met from private sources.

Prepare Joint venture account, Co-Venturer's account and Joint Bank account.

18. Mr. Mani who does not keep proper records of his business transaction is able to give you the following details of his business.

Particulars	January 1, 2015 (Rs)	December 31, 2015 (Rs)
Cash in hand	200	150
Cash at bank	2,250	22,250
Stock	15,000	2,100

Furniture	1,750	18,250
Sundry debtors	9,500	32,200
Plant & Machinery	23,800	30,700
Sundry Creditors	31,000	10,250
Bank O/D	----	

During the year, Mani withdrew from the business for his private use Rs.15,500 and introduced a further capital of Rs.7,500. Find out the profit made during the year 2015.

19. The following purchases were made by a business having three departments

Department A	1,000 units	at a total cost of Rs.1,00,000
Department B	2,000 units	
Department C	2,400 units	

Stock on 1st January was:

Department A	120 units
Department B	80 units
Department C	152 units

The Sales were

Department A	1,020 units at Rs.20 each
Department B	1,920 units at Rs.22.50 each
Department C	2,496 units at Rs.25 each

The rate of gross profit is the same in all departments. Prepare trading account for the three departments.

20. A fire occurred on September 15, 2015, in the godown of M/s Mani Industries. From the following figures, ascertain the claim to be lodged.

	Rs.
Stock on April 1, 2015	25,300
Purchases from April 1, 2015 to date of fire	50,400
Manufacturing expenses and wages	60,000
Sales from April 1, 2015 to date of fire	1,56,000
Goods used by partner themselves (at cost)	2,500
The rate of gross profit is 30 percent on cost	
The stock salvaged was valued at	3,600

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B.Com. / B.Com. (CA) Degree (Semester) Examinations, April 2016

Part – III : Core Subject : Second Semester : Paper – II

BANKING THEORY, LAW & PRACTICE

Under CBCS – Credit 4

Time: 3 Hours

Max. Marks: 75

SECTION – A
Answer ALL Questions :
(10 × 1 = 10)

1. The banks which provide long term finance is
 - a) Exchange Banks
 - b) Investment Banks
 - c) Savings Bank
 - d) Foreign Bank
2. The banker has a statutory obligation to;
 - a) Honour Customer's cheques
 - b) Exercise lien
 - c) Maintain secrecy of customer's A/c
 - d) Honour Customer's bills
3. According to IBA, the maximum period for which a fixed deposit can be obtained is
 - a) No Limit
 - b) 5 years
 - c) 7 years
 - d) 10 years
4. The safest form of crossing is
 - a) General crossing
 - b) Special crossing
 - c) Double crossing
 - d) A/c. Payee Crossing
5. A Collecting banker is given the statutory protection only when he acts as _____.
 - a) a holder
 - b) A holder for value
 - c) a holder in due course
 - d) An agent
6. What is Unit Banking?
7. What do you understand by the term banker?
8. Why do business people prefer form current A/c.?
9. What is "Allonge"?
10. What is material alteration?

SECTION – B
Answer ALL Questions :
(5 × 7 = 35)

11. a) Describe the Functions of the Central Bank.
(OR)
- b) Explain the Advantages of Branch Banking.
12. a) Explain the Rights of a banker.
(OR)
- b) Describe Duties of a Banker.
13. a) Explain the features of a fixed deposit.
(OR)
- b) Explain the features of a Savings A/c.
14. a) Distinguish between a cheque and a Bill of Exchange.
(OR)
- b) Explain the various types of crossing.
15. a) What are the duties of a collecting Banker?
(OR)
- b) Explain the features of Payment in due course.

SECTION – C
Answer any THREE Questions :
(3 × 10 = 30)

16. Explain the functions of commercial banks.
17. Explain the relationship between a Banker and a Customer.
18. Discuss the formalities which a banker has to observe before opening a new A/c.
19. Explain the various kinds of endorsements.
20. Explain the circumstances under which a paying Banker refuses payment for a cheque.

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B.Com. Degree (Semester) Examinations, April 2016

Part – III : Core Subject : Second Semester : Paper – III

PRINCIPLES OF INSURANCE

Under CBCS – Credit 4

 Time: **3** Hours

 Max. Marks: **75**
SECTION – A
Answer ALL Questions :
(10 × 1 = 10)

1. What is an insurance?
2. What do you mean by insurable interest?
3. What is Reinsurance?
4. What is Hull insurance?
5. What is Health insurance?
6. The Insurance Act was enacted in the year _____.
 a) 1897 b) 1930 c) 1938 d) 1956
7. Mode of Premium payment cannot be _____.
 a) Daily b) Quarterly c) Monthly d) Yearly
8. Fire insurance covers risks from _____.
 a) Air b) Fire c) Water d) Land
9. Indian Marine Insurance Act was enacted in _____.
 a) 1663 b) 1763 c) 1863 d) 1963
10. Motor insurance was first launched in _____.
 a) UK b) USA c) India d) Pakistan

SECTION – B
Answer ALL Questions :
(5 × 7 = 35)

11. a) Enumerate the functions of insurance.
 (OR)
 b) What are the various types of insurance?
12. a) What are the features of life insurance?
 (OR)
 b) Distinguish between life insurance and non- life insurance.
13. a) State the scope of fire insurance.
 (OR)
 b) List out the procedure for taking a fire insurance policy.
14. a) Explain the various kinds of marine insurance.
 (OR)
 b) Point out the procedure for settlement of marine claims.
15. a) What are the conditions of motor insurance policies?
 (OR)
 b) Examine the various health insurance schemes offered by LIC of India.

SECTION – C
Answer any THREE Questions :
(3 × 10 = 30)

16. Explain the provisions of IRD Act 1999.
17. What are the principles of life insurance?
18. Examine the different kinds of fire policies.
19. Discuss the various types of marine policies.
20. Explain in detail the personal accident policy.

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B.Com. / B.Com. (CA) Degree (Semester) Examinations, April 2016

Part – III : Core Subject : Fourth Semester : Paper – I

CORPORATE ACCOUNTING

Under CBCS – Credit 5

Time: **3** HoursMax. Marks: **75****SECTION – A****Answer ALL Questions :****(10 × 1 = 10)**

1. In case of debentures, the commission payable to underwriters should not exceed
 a) 5% b) 2.5% c) 10% d) 1.5%
2. The profit made on acquisition of business is credited to
 a) Capital Reserve b) General Reserve
 c) Goodwill d) Share Premium
3. If the actual profits are more than the normal profits, the difference is termed as
 a) Normal profit only b) Super profit
 c) Market profit d) None of these
4. Accounting standard for Amalgamation is
 a) AS – 8 b) AS – 20 c) AS – 14 d) AS – 3
5. A contributory is a
 a) Unsecured creditor b) Preferential creditor
 c) Debenture holder d) Shareholder
6. State the main divisions of share capital.
7. Write any two items peculiar to a company and their treatment in final account.
8. What is goodwill?
9. What is amalgamation?
10. Who are preferential creditors?

SECTION – B

Answer ALL Questions :

(5 × 7 = 35)

11. a) X was holding 20 shares of Rs.10 each on which he paid Rs.2 on application but could not pay Rs.3 on allotment and Re.1 on first call. Directors forfeited shares. Give journal entry for recording the forfeiture of shares.

(OR)

- b) i) A company issued Rs. 1,00,000, 7 ½% Debentures at par redeemable at 5% premium after 10 years.
 ii) A company issued Rs. 1,00,000, 7 ½ % Debentures at 5% discount redeemable after 10 years at a 5% premium. Pass journal entries.
12. a) Calculate the weighted time ratio for pre and post incorporation periods from the following particulars.

Date of incorporation 1st April 2015

Period of financial accounts January – December 2015

Total wages Rs. 4,800

Number of workers:

Pre-incorporation period 5 and Post-incorporation period 25

Divide the total wages in pre and post incorporation period.

(OR)

- b) Nila Company Ltd was incorporated on 30th June 2015 to take over the business of Kumaran and Co as from 1st January 2015. The financial accounts of the business for the year ended 31st December 2015 disclosed the following information.

	Rs.	
Sales		
January to June	1,20,000	
July to December	1,80,000	3,00,000
Less:		
Purchases:		
January to June	75,000	
July to December	1,20,000	1,95,000
Gross Profit		1,05,000
Less:		
Salaries	15,000	
Selling expenses	3,000	
Depreciation	1,500	
Director's remuneration	750	
Debenture interest	90	
Administration expenses (Rent, Rates etc)	4,500	24,840
		80,160

Prepare a statement apportioning the balance of profit between the periods Prior to and After Incorporation.

13. a) The following information are given:

Capital employed Rs.1,50,000

Normal rate of return 10%

Present value of annuity of Re. 1 for five years at 10% is 3.78

Net profits for five years (Rs)

I Year 14,400

II Year 15,400

III Year 16,900

IV Year 17,400

V Year 17,900

Calculate the value of goodwill under annuity method.

(OR)

b) The net profit of a business, after provision for taxation, for the past five years is as follows:

Rs.80,000, Rs.85,000, Rs.92,000, Rs.1,05,000 and Rs.1,18,000.

The capital employed in the business is Rs.8,00,000.

The normal rate of return expected in this type of business is 10%.

It is expected that the company will be able to maintain its super profit for the next 5 years.

Calculate the value of good will on the basis of 5 years' purchase of super profit method.

14. a) M Limited and N Limited agreed to amalgamate on the basis of the following balance sheets as on 31.3.2015.

Liabilities	M	N	Assets	M	N
Share capital Rs. 25 each	75,000	50,000	Goodwill	30,000	-
P&L A/c	7,500	2,500	Fixed assets	31,500	38,800
Creditors	3,500	3,500	Stock	15,000	12,000
Depreciation fund	-	2,500	Debtors	8,000	5,200
			Bank	1,500	2,500
	86,000	58,500		86,000	58,500

The assets and liabilities are to be taken over by a new company formed called P limited at book values. P limited's capital is Rs.2,00,000 divided into 10,000 equity shares of Rs.10 each and 10,000, 9% preference shares of Rs.10 each.

P limited issued the equity shares equally to the vendor companies and preference shares were issued for any balance of purchase price.

Calculate purchase consideration by using Net Asset method.
Pass journal entries in the books of P limited.

(OR)

b) Write the differences between internal reconstruction and external reconstruction.

15. a) Write a note on the payment of various liabilities at the time of winding up of the company.

(OR)

b) A liquidator is entitled to receive remuneration of 2% on the assets realized and 3% of the amount distributed among the unsecured creditors.

The assets realized Rs.70,00,000 against which payment was made as follows:

	Rs.
Liquidation expenses	50,000
Preferential creditors	1,50,000
Secured creditors	40,00,000
Unsecured creditors	30,00,000

Calculate the total remuneration payable to the liquidator.

SECTION – C

Answer any THREE Questions :

(3 × 10 = 30)

16. On 1st January 2015 the directors of X Ltd, decided to issue 1,00,000 shares of Rs.10 each, Rs.2.50 payable on application and Rs.2.50 payable on allotment. Applications were received for 1,20,000 shares. On 10th January the directors decide to reject applications in respect of 20,000 shares, the application money being refunded in full.

All allotment moneys are received in full. On 31st March call of Rs.2.50 per share was made and all sums due are received except on 1,000 shares allotted to Mr. A.

Pass necessary journal entries to record the transactions.

17. The following balances were extracted from the books of Sridhar Company Limited for the year ended March 31, 2015.

Buildings	6,00,000
Furniture	60,000
Motor vehicles	60,000
Equity shares of companies	4,00,000
Stock in trade at cost	4,00,000
Sundry debtors, unsecured considered good	2,80,000
Cash at bank	1,72,000
Advance against construction of building	1,30,000
Share Capital:	
10,000 equity shares of Rs. 100 each	10,00,000
Sundry creditors	3,50,000
Profit and loss account (Credit)	20,000
Gross profit	10,00,000
Dividend received on investments	10,000
Salaries and wages	2,20,000
Director's fee	8,000
Electricity charges	25,000
Rates, taxes and insurance	10,000
Auditors' fees	15,000

Prepare the Profit and Loss account and Balance sheet for the ended December 31, 2015 after the following adjustments:

- Provide 10% depreciation per annum on all fixed assets.
- Stock has been revalued as Rs.3,60,000. This has not yet been considered.
- Debts more than 6 months are Rs.80,000 and ignore tax provisions.

18. On March 31, 2015, the Balance sheet of a limited company reveals the following position:

Liabilities	Amount	Asset	Amount
Issued capital in Rs.10 shares	4,00,000	Fixed assets	5,00,000
Reserves	90,000	Current assets	2,00,000
Profit and Loss a/c	20,000	Goodwill	40,000
5% Debentures	1,00,000		
Current liabilities	1,30,000		
	7,40,000		7,40,000

On March 31, 2015, the fixed assets were independently valued at Rs.3,50,000 and the goodwill at Rs.50,000. The net profits for the three years were:

2013 – Rs.51,600, 2014 – Rs.52,000, 2015 – Rs.51,650 of which 20% was placed under reserve, this proportion being considered reasonable in the industry in which the company is engaged and where a fair investment return may be taken at 10%.

Compute the value of shares under Net assets method and Yield value method.

19. A Ltd and B Ltd agreed to amalgamate and for a new company, C Limited, which takes over all assets and liabilities of the two companies.

In the case of A Ltd, the assets and liabilities are to be taken over at book values for shares in C Ltd at the rate of 5 shares in C Ltd at 10% premium (Rs.11 per share) for every four shares of A Ltd.

In the case of B Ltd:

- The debentures of B Ltd would be paid off by the issue of an equal number of 4% debentures in C Ltd at a discount of 10%.
- The holders of 6% preference shares of B Ltd would be allotted four 7% preference share of Rs. 100 each in C Ltd for every five preference shares in B Ltd.
- The equity shareholders would be allotted sufficient shares in C Ltd to cover the balance on their accounts after adjusting asset values by reducing Plant and Machinery by 10% and providing 5% on sundry debtors.

The summarised balance sheets of the two companies just prior to amalgamation were as follows:

Liabilities	A Ltd	B Ltd	Assets	A Ltd	B Ltd
Equity capital			Plant & Machinery	8,00,000	8,00,000
Shares of Rs. 10 each	4,00,000	5,00,000	Stock	65,000	60,000
6% Preference Share of Rs. 100 each	--	3,00,000	Debtors	95,000	50,000
4% Debentures	--	2,00,000	P&L A/c	--	1,40,000
P&L A/c	5,00,000	--	Bank	65,000	40,000
Contingency reserve	50,000	--			
Creditors	75,000	90,000			
	10,25,000	10,90,000		10,25,000	10,90,000

Calculate purchase consideration of A Ltd and B Ltd, prepare balance sheet of C Ltd.

20. The following particulars relate to a Limited company which has gone into voluntary liquidation.

	Rs.
Preferential creditors	25,000
Unsecured creditors	58,000
6% Debentures	30,000
The assets realised	Rs.80,000
The liquidation expenses	1,500

Liquidator's remuneration was agreed at 2 ½ % on the amount realised and 2% on the amount paid to unsecured creditors including preferential creditors.

Show the liquidator's final statement of accounts.

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VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST

(Autonomous & Residential)

[Affiliated to Madurai Kamaraj University]

B.Com. / B.Com. (CA) Degree (Semester) Examinations, April 2016

Part – III : Core Subject : Fourth Semester : Paper – II

INCOME TAX LAW & PRACTICE – II

Under CBCS – Credit 4

Time: **3** Hours

Max. Marks: **75**

SECTION – A

Answer ALL Questions :

(10 × 1 = 10)

1. Long term capital Asset is that which is held by an Assessee for more than _____ month immediately preceding the date of its transfer.
a) 12 months b) 36 months c) 18 months d) 24 months
2. Long term capital loss can be set off from
a) LTCG b) STCG and LTCG c) STCG d) None of the above
3. National Sports Fund comes under
a) Sec 80G b) Sec 80C c) Sec 80D d) Sec 80E
4. In case of a loss to a firm, remuneration given to working partners shall be allowed to a maximum of _____.
a) Rs.50,000 b) Rs.1,00,000 c) Rs.1,50,000 d) Rs.2,00,000
5. PAN is an Alpha Numeric code having _____ Characters.
a) 10 b) 15 c) 8 d) 12
6. Define Business.
7. Mention the provision regarding carry forward and set off unabsorbed depreciations.
8. State the rules regarding Sec 80 TTA (interest on deposits in savings A/c).
9. State the due date of filing of return in cash of company assesses.
10. Expand PAN.

SECTION – B

Answer ALL Questions :

(5 × 7 = 35)

11. a) Following is the Profit and Loss A/c of Sh. Biren Mitra for the year ending 31st March 2015. You are required to ascertain his income from business for the year ended on that date.

	Rs		Rs
To salaries	10,800	By gross profit	35,672
To sundry expenses	1,200	By discount	751
To reserve for bad debt	4,500	By commission	1,205
To insurance	450	By sundry receipts	52
To advertising	2,500		
To income tax	2,375		
To car expenses	1,200		
To interest on capital	1,000		
To interest on bank loan	1,550		
To charity	150		
To life insurance premium (self)	550		
To depreciation: On building 1,000 On furniture 200	1,200		
To difference in Trial Balance	105		
To Net Profit for the year	10,100		
	37,680		37,680

This motor car was used equally for business purpose and the proprietor's private purposes. The amount of Depreciation allowable according to Income Tax rules, in respect of Building and Furniture was Rs.800 and Rs.150 respectively. Included in the Advertising expenses is a sum of Rs.1,000 expended on the special on Advertising campaign undertaken during the year in respect of a product of a company placed recently in the market. Salaries include Rs.6,000 being the amount drawn by Sh. Biren Mitra during the year against profits.

(OR)

- b) Find out the inflated cost in following cases (separately for each case) for the assessment year 2015 – 2016:

		Rs.
a)	Cost of Plot acquired in 1986 – 87 for	80,000
b)	Cost of House purchased in 1979 – 80 for Fair market value on 1-4-81 being	90,000 1,50,000
c)	Cost of House purchased in 1976 – 77 for Rs.2,00,000 but F.M.V on 1-4-81	4,00,000

(C.I.I for 1981 – 82 = 100, for 1986 – 87 = 140, for 1988 -89 = 161 and for 2014 - 15 = 1,024)

12. a) The following are the particulars of Income/ Loss of Mr. A. you are required to set off losses and carry forward and setoff where necessary.

	Assessment year 2014 -15 Rs.	Assessment year 2015 -16 Rs.
Income from salary (computed)	15,000	15,000
Income from Interest of securities(gross)	5,000	5,000
Loss from business	53,000	15,000
Short term capital gain	8,000	-
Long term capital gain(Land)	21,000	-

(OR)

- b) Explain the rules regarding carry forward and set off losses

- | | |
|-------------------|----------------------|
| i) House property | ii) Speculation Loss |
| iii) Capital Loss | iv) Business Loss |

13. a) Write notes on “Deemed Incomes”.

(OR)

- b) Explain the Provisions regarding Deduction U/S 80D and 80E out of Gross Total Income.

14. a) The following are particulars of income Mr. Behl for the assessment year 2015 – 16:
- i) Income from House Property (computed) Rs.61,200
 - ii) Business income Rs.1,80,000
 - iii) Dividends (gross) from a co – op society Rs.15,500
 - iv) Long term Capital gain: long term
 - a) from land Rs.60,000
 - b) from jewellery Rs.35,000
 - v) He paid Rs.28,000 as Life Insurance Premium on his own life on a policy of Rs.2,00,000. (policy issued on may 1,2012). He also paid Rs.6,000 on a Life Policy of Rs.50,000 which he acquired in 2010.
 - vi) He gave Rs.30,000 as donation to a charitable institution approved U/s 80G.
 - vii) During the year he deposited Rs.18,000 in an Equity linked Savings Scheme (Dhan 80) notified U/s 80c.
 - viii) He deposited Rs.12,500 in National Savings Scheme 1992.
 - ix) Interest accrued on N.S.C VIII issued purchased in November 2013 for Rs.30,000 is Rs.2,260.
 - x) Interest accrued on a fixed deposit in a bank Rs.6,000.
- Compute his Total Income.

(OR)

- b) The Profit and Loss A/c of a firm in which the partners X, Y and Z share profits and Loss in the ratio 5:4:1 respectively discloses profit of Rs.80,525 for accounting year ending 31st March 2015.

Debits	Rs.	Credits	Rs.
Donation to National Defense Fund	11,000	Capital gain on sale of scrap Machinery	5,000
Salary to partners X Rs. 15,000 Y Rs. 19,000 Z Rs. 22,000	56,000	Interest on Debentures after deduction of tax at source Rs. 2,500	22,500
Commission to X	6,000	Interest on securities (gross)	3,500
Office rent (paid to Y)	12,000		

Compute the Total Income of the firm for the assessment year 2015-16. The firm has submitted certified copy of instrument of partnership along with return and it provides for payment of salary, commission to working partners X, Y, and Z as per above.

15.a) What is best judgement Assessment?

(OR)

b) Explain the important points regarding PAN?

SECTION – C

Answer any THREE Questions :

(3 × 10 = 30)

16. From the following statement, compute the Income from profession of Dr. S.K. Kapoor if accounts are maintained on mercantile system:

	Rs.		Rs.
To dispensary rent	36,000	By visiting fees	45,000
To Electricity and Water charges	6,000	By Consultation fees	1,25,000
To Telephone expenses	6,000	By Sales of medicines	72,000
To Salary to nurse and compounder	36,000	By Dividends	5,000
To Dep. On surgical equipment	6,000		
To Purchase of medicines	36,000		
To Depreciation on X –Ray machine	4,000		
To Income Tax	5,500		
To Donation to Rama Krishna Mission	4,000		
To Motor car expenses	9,600		
To Dep. On car	4,800		
To Net Income	93,100		
	2,47,000		2,47,000

Notes:

- Electricity and water charges include domestic bill of Rs.2,500.
- Half of motor car expenses are for professional use.
- Telephone expenses include 40% for personal use.
- Opening stock of medicines was Rs. 6,000 and closing stock was Rs.4,000.

17. During the year ended 31st March, 2015 Mr. David sold the following assets:

	Particulars	Sale Proceeds
1.	shop purchased in 1985-86 (C.I.I: 133) for Rs.18,000	1,70,000
2.	Machinery purchased in 1983 -84 (C.I.I : 125) for Rs.50,000 (W.D.V on 1-4-2014 Rs.35,000)	60,000
3.	Furniture purchased on 1-5-2014 for Rs.1,000	1,300
4.	Machinery purchased on 1-5-2014 for Rs.10,000	12,000
5.	Agricultural land in Agra purchased in 1979 -80 for Rs.10,000 (F.M.V on 1-4-81 (C.I.I:100) being Rs.15,000)	2,20,000
6.	one residential house purchased in 1987-88 (C.I.I: 150) costing Rs.30,000	2,70,000

During the year he bought a new House for his residence for Rs.5,00,000 Work out the amount of capital gains to be included in the Gross total Income and also compute his Total Income, if his other business income during the year was Rs. 1,00,000. Cost Inflation Index for 2014-15 is 1,024.

18. From the particulars given below, compute the total income and tax payable of Mr. Deb, a Central Govt. employee working at Chandigarh:
- salary Rs.25,000 pm
 - T.A. bill 5,000pa

Actual expenditure 6,000pa

 - His contribution to statutory Provident Fund 1,700pm
 - Employer's contribution to S.P.F. 10% of salary
 - Interest on Accumulated balance of S.P.F @ 13% Rs.12,000
 - Entertainment allowance 1,000pm
 - He owns two houses, one of which is let out at a rent of Rs.400pm and other (whose annual value is Rs.1,000) remained vacant throughout the year on account of his employment at Ambala where he has taken a house on rent. The two houses are subject to municipal taxes of Rs. 600 and 100 respectively.

III. During the year he sold shares of Hero Honda Ltd, and earned a short term capital gain of Rs.50,000 (STT paid).

IV. He earned Rs.11,500 as interest from the government securities and bank interest on fixed deposits Rs.11,000 and on a saving account Rs.10,600.

He pays Life Insurance Premium of Rs.25,000 on his Life policy of Rs.4,00,000. He deposited Rs.10,000 in home deposit account.

19. From the particulars given below calculate the total income of firm assessed U/s 184 and income of the partners P, Q and R for the assessment year 2015-16. The firm has submitted its deed and the payment of remuneration and interest is in accordance with such deed. Profit sharing ratio is 4:3:2.

	Rs.	Rs.
Loss as per P&L A/c after debiting the following amounts		3,40,000
Remuneration to working partners		
P		1,20,000
Q		90,000
R		60,000
Interest paid on capital	Capital	
P	2,00,000	28,000
Q	3,00,000	42,000
R	1,00,000	14,000

20. Write a short notes on
- Self assessment
 - Enquiry before assessment

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**VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST**

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B.Com. / B.Com. (CA) Degree (Semester) Examinations, April 2016

Part – III : Core Subject : Sixth Semester : Paper – I

AUDITING

Under CBCS – Credit 4/5

Time: **3** HoursMax. Marks: **75****SECTION – A****Answer ALL Questions :****(10 × 1 = 10)**

1. An auditor is a
 - a) Watchdog b) Bloodhound c) Detective d) Spoor
2. Statutory auditor of a company is appointed by
 - a) Directors b) Manager c) Shareholders d) Creditors
3. The examination of voucher is
 - a) Vouching b) Voucher c) Verification d) Internal Check
4. Testing the truth of the entries appearing in the books of accounts
 - a) Verification b) Vouching c) Valuation d) Investigation
5. Testing the exact value of an asset on the basis of its utility is known as
 - a) Valuation b) Investigation c) Vouching d) Verification
6. Define term auditing.
7. What is internal control?
8. What is meant by voucher?
9. Define verification.
10. What is meant by audit report?

SECTION – B**Answer ALL Questions :****(5 × 7 = 35)**

11. a) What is an audit programme? State its merits and demerits.
(OR)
b) What are audit working papers? Bring out its objectives?
12. a) Distinguish between internal audit and statutory audit.
(OR)
b) Explain the internal check system for cash receipt and payments.
13. a) What is vouching? What are its objectives?
(OR)
b) What steps would you take to vouch the cash sales?
14. a) What is verification of assets? Discuss the duties of an auditor in this respect.
(OR)
b) Differentiate between vouching and verification.
15. a) Discuss the essentials of good audit report.
(OR)
b) What are the types of audit report?

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

16. Discuss the various qualities of an Auditor.
17. Define internal check. Explain the objectives and merits of internal check.
18. “Vouching is the backbone of Auditing”- Explain.
19. Describe the principles of verification and valuation of assets?
20. Explain the civil and criminal liabilities of a company auditor.

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VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST

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B.Com. Degree (Semester) Examinations, April 2016
 Part – III : Elective Subject : Sixth Semester : Paper – I

MANAGEMENT ACCOUNTING

Under CBCS – Credit 5

 Time: **3 Hours**

 Max. Marks: **75**
SECTION – A

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

1. Management accounting helps management in
 - a) Preparation of final accounts b) raising finance
 - c) filing tax returns d) decision making
2. Earnings per share (EPS) is a
 - a) Profitability ratio b) Turnover ratio
 - c) liquidity ratio d) none of these
3. Sale of a fixed asset is
 - a) An item of fund from operation b) An external sources of fund
 - c) An application of funds d) A source of fund
4. 'Cash flows' include
 - a) Cash receipts only b) Cash payments only
 - c) Cash receipts and payments
 - d) Cash and Non-cash incomes and expenses
5. P/V Ratio is
 - a) Price volume ratio b) Price variance ratio
 - c) Contribution to sales ratio d) Total cost to sales ratio
6. Margin of safety is
 - a) Sales at which there is profit b) Sales at which there is loss
 - c) Sales in excess of BEP d) None of the above
7. Standard costing is a
 - a) Method of costing b) Technique for cost reduction
 - c) Cost control technique d) None of the above

8. Usually Standards are setup on the basis of
- Past performance
 - Ideal performance
 - Normal performance
 - Attainable high performance
9. Zero base Budgeting refers to
- Short term and Long term Budgeting
 - Performance reporting
 - Responsibility accounting
 - Justification of every item in the budget afresh
10. A master budget is
- Budget for Assets and Liabilities
 - Budget of profit or loss
 - Budget for managerial remuneration
 - Budget for operations of the entire organization

SECTION – B

Answer ALL Questions :

(5 × 7 = 35)

11. a) Distinguish between Management Accounting and Financial Accounting.

(OR)

- b) You are given the following information:

	Rs.
Cash	18,000
Debtors	1,42,000
Closing stock	1,80,000
Bills payable	27,000
Creditors	50,000
Outstanding expenses	15,000
Tax payable	75,000

Calculate a) Current Ratio b) Liquidity Ratio

12. a) Calculate Funds from Operations from the following profit and loss A/c.

Particulars	Rs.	Particulars	Rs.
To expenses paid	3,00,000	By gross profit	4,50,000
To depreciation	70,000	By gain on sale of land	60,000
To loss on sale of machine	4000		
To discount	200		
To goodwill	20,000		
To net profit	1,15,800		
	5,10,000		5,10,000

(OR)

- b) From the following data you are required to calculate the cash from Operations:

Funds from Operations for the year 1998 Rs.84,000. Current assets and Liabilities as on 1.1.98 and 31.12.98 were as follows.

	1/1/98 Rs.	31/12/98 Rs.
Trade creditors	1,82,000	1,94,000
Trade debtors	2,75,000	3,15,000
Bills receivable	40,000	35,000
Bills payable	27,000	31,000
Inventories	1,85,000	1,70,000
Trade investment	40,000	70,000
Outstanding expenses	20,000	25,000
Prepaid expenses	5,000	8,000

13. a) The fixed expenses of an industrial concern amount to Rs.1,80,000.
 Its variable cost per unit is Rs.29 and selling price is Rs.44 per unit.
 Calculate the Break Even point.

(OR)

- b) From the following information relating to Palani Bros. Ltd., you are required to find out

- a) P/V Ratio b) Volume of Sales to earn profit of Rs.6,000.

	Rs.
Total fixed cost	4,500
Total variable cost	7,500
Total sales	15,000

14. a) Calculate i) Material cost Variance
 ii) Material price Variance from the following data:

	Standard	Actual
Quantity	400kgs	460kgs
Price	Rs.2 Per kg	Rs.1.5 per kg
Value	Rs.800	Rs.690

(OR)

- b) i. Ganesh purchased and used 800 tons of a chemical at Rs.40 per ton where as the standard price fixed was Rs.48 per ton.
 Calculate Material price Variance.
- ii. Standard Material allowed to produce 100 units of finished product: 20kgs at Rs.10 per kg.
 Actual output 7,200 units
 Actual material used: 1,600kg
 Compute material quantity variance.

15. a) you are required to construct a selling overhead budget from the details given below:

	Rs.
Establishment expenses of sales Department	15,000
Other expenses of sales department	6,000
Advertisement	4,500
Salaries to counter salesmen	15,000

Commission to counter salesmen at 2% on their sales.

Commission to travelling salesmen at 5% on their sales and out of pocket expenses at 3% on their sales.

The following are the likely sales range for a year

Sales at counter Rs.	Sales by travelling salesmen Rs.
1,50,000	15,000
2,00,000	20,000
2,50,000	25,000

(OR)

b) Draw up a Flexible Budget for production at 100% capacity on the basis of the following data for a 50% activity.

	Per unit Rs.
Materials	100
Labour	50
Variable expenses (direct)	10
Administrative expenses (50% fixed)	40,000
Selling and distribution expenses (60% fixed)	50,000
Present production (50% activity)	1,000units

SECTION – C

Answer any THREE Questions :

(3 × 10 = 30)

16. From the following information make out a statement of proprietors funds with as many details as possible:

- i. Current ratio 2.5
- ii. Liquidity ratio 1.5
- iii. Proprietary ratio (fixed assets/proprietary fund) 0.75
- iv. Working capital Rs.60,000
- v. Reserves and surplus Rs.40,000
- vi. Bank overdraft Rs.10,000
- vii. There is no long – term loan or fictitious asset

17. The following is the comparative Balance Sheets of Pratima & Co. Ltd. as on 30th June 1987 and 30th June 1988.

Balance Sheet

Liabilities	30-06-1987 Rs.	30- 06-1988 Rs.	Assets	30-6-1987 Rs.	30-6-1988 Rs.
Share capital	1,80,000	2,00,000	Goodwill	24,000	20,000
Reserve fund	28,000	36,000	Buildings	80,000	72,000
P&L A/c	39,000	24,000	Machinery	74,000	72,000
Trade creditors	16,000	10,800	Investments	20,000	22,000
Bank overdrafts	12,400	2,600	Inventories	60,000	50,800
Provisions for Taxation	32,000	34,000	Debtors	40,000	44,400
Provision for doubtful debts	3,800	4,200	Cash	13,200	30,400
	3,11,200	3,11,600		3,11,200	3,11,600

Additional Information:

- i) Depreciation charged on machinery Rs.10,000 and on buildings Rs.8,000.
- ii) Investments sold during the year Rs.3,000.
- iii) Rs.15,000 interim dividend paid during January 1988.
- iv) Taxes paid during the year Rs.30,000.

- Prepare a) a statement of changes in working capital.
b) a funds flow statement

18. The sales turnover and profit during two years were as follows:

Year	Sales Rs.	Profit Rs.
2007	1,40,000	15,000
2008	1,60,000	20,000

Calculate :

- a) P/V Ratio
 - b) Break-even point
 - c) Sales required to earn a profit of Rs.40,000
 - d) Fixed expenses and
 - e) Profit when sales are Rs.1,20,000
19. From the following information compute :
- i) Material price variance ii) Material usage variance

Standard

Material	Quantity	Standard unit Price Rs.	Total Rs.
A	4	1	4
B	2	2	4
C	2	4	8
	8	2	16

Actual

Material	Quantity units	Actual unit Price Rs.	Total Rs.
A	2	3.50	7
B	1	2.00	2
C	3	3.00	9
	6	3	18

20. From the following data forecast the cash position at the end of April, May and June 1998.

Month 1998	Sales Rs.	Purchases Rs.	Wages Rs.	Sales Expenses Rs.
February	1,20,000	80,000	10,000	7,000
March	1,30,000	98,000	12,000	9,000
April	70,000	1,00,000	8,000	5,000
May	1,16,000	1,03,000	10,000	10,000
June	85,000	80,000	8,000	6,000

Further information:

Sales at 10% realized in the month of sales. Balance equally realized in two subsequent months.

Purchases: Creditors are paid in the month following the month of supply.

Wages: 20% paid in arrears in the following month.

Sundry expenses paid in the month itself.

Income tax Rs. 20,000 payable in June.

Dividend Rs. 12,000 payable in June.

Income from investments Rs. 2,000 received half-yearly in March and September. Cash balance on hand as on 1/4/88 Rs.40,000.

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VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST

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B.A. / B.Sc. Degree (Semester) Examinations, April 2016

Part – IV : Non-Major Elective Subject : Second Semester : Paper – I

ELEMENTS OF INCOME TAX LAW

Under CBCS – Credit 2

Time: 2 Hours

Max. Marks: 75

SECTION – A
Answer ALL Questions :
(10 × 1 = 10)

1. The basic objective of Taxation is
 - a) To procure resources
 - b) To provide incentives to save
 - c) To check inflation
 - d) To achieve reduction in consumption of goods
2. Perquisites is
 - a) Cash paid by employer to employee
 - b) Facility provided by employer to employee
 - c) Amount credited to employee's account
 - d) None of these
3. The basis of charge for Tax on Income from house property is

a) Annual Value	b) Rental Value
c) Municipal Value	d) Market Value
4. Income from sale of rural Agricultural land is

a) Taxable capital gain	b) Exempted capital gain
c) Taxable income	d) None of these
5. Income from other sources is a

a) 'Residuary head of income'	b) 'Major head of income'
c) Income from a single source	d) Constant and regular income
6. Who is liable to pay Income Tax?
7. What is meant by Salary?
8. Define Previous Year.
9. What is Business?
10. Expand PAN.

SECTION – B
Answer ALL Questions :
(4 × 10 = 40)

- 11.a) How will you determine the total income of an individual?

(OR)

- b) Explain any ten exempted incomes in income tax u/s 10.

- 12.a) What is capital asset? Explain the types of assets and capital gains.

(OR)

- b) What are the elements to be considered while computing income from house property?

- 13.a) How do you compute the income from salary?

(OR)

- b) List out any seven items included in income from business.

- 14.a) State any ten items of incomes come under income from other sources.

(OR)

- b) Explain various types of assessment.

SECTION – C
Answer any TWO Questions :
(2 × 12½ = 25)

15. What are the permissible deductions from Gross Total Income u/s 80C to 80U?
16. What are the admissible and inadmissible deductions while computing the income from business?
17. What are the authorities provided by the Income Tax for the Administration of taxes?

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VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST

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B.Com. Degree (Semester) Examinations, April 2016

Part – IV : Skill Based Subject : Fourth Semester : Paper – I

ACCOUNTING STANDARDS AND IFRS

Under CBCS – Credit 2

Time: 2 Hours

Max. Marks: 75

SECTION – A
Answer ALL Questions :

(10 × 1 = 10)

1. What does IFRS stand for?
 - a) International Financial Reporting System
 - b) Indian Financial Reporting System
 - c) International Financial Reporting Standards
 - d) Indian Financial Reporting Standards
2. The accounting standards for valuation of inventories is
 - a) AS 1 b) AS 3 c) AS 2 d) AS 4
3. Which one of the following are underlying assumptions of financial statements?
 - a) Relevance and Reliability
 - b) Financial capital maintenance and physical capital maintenance
 - c) Accrual basis and going concern
 - d) Prudence and conservation
4. The accounting standards for cash flow statement is
 - a) AS 3 b) AS 4 c) AS 7 d) AS 10
5. The Ministry of Corporate Affairs has made it mandatory for filing of financial reporting in XBRL from the year
 - a) 2009 – 10 b) 2010 – 11 c) 2011 – 12 d) 2012 – 13
6. What are Accounting Standards?
7. How many Accounting Standards have been prescribed by ICAI?

8. Who issues Accounting Standards in India?
9. What is XBRL?
10. What are XBRL documents?

SECTION – B
Answer ALL Questions :

(4 × 10 = 40)

11. a) What are the objectives of Accounting Standards?
(OR)
b) Explain the scope of Indian Accounting Standards.
12. a) Explain the accounting standard for depreciation.
(OR)
b) Explain the preparation of cash flow statement as per accounting standards.
13. a) Explain the basic structure of IFRS.
(OR)
b) Explain the scope for first time adoption of IFRS in India.
14. a) What are the important features of XBRL?
(OR)
b) What are the different approaches to preparing XBRL documents?

SECTION – C
Answer any TWO Questions :

(2 × 12½ = 25)

15. Discuss the areas in which different accounting policies are adopted by companies.
16. Explain the various methods of accounting for amalgamations as per AS 14.
17. Examine the benefits of XBRL to different parties.

** ** ** ** ** ** **

Under CBCS – Credit 2

Max. Marks: **75**

Answer ALL Questions :

1. If all the elements of a set are not listed but are indicated symbolically it is called

- a) Tabular Method b) Descriptive Phrase Method
- c) Rule Method d) None

2. If $A = \{1, 2\}$; $B = \{2, 3, 4\}$; $U = \{1, 2, 3, 4\}$ then 'A' is what?

- a) $\{3,4\}$ b) $\{1,2\}$ c) $\{2\}$ d) None

3. A sum of money will double itself in 16 years at simple interest with yearly rate of

- a) $6\frac{1}{4}\%$ b) $12\frac{1}{2}\%$ c) $33\frac{1}{3}\%$ d) None

4. Find simple rate of interest on Rs.800 at $12\frac{1}{2}\%$ per annum for 73 days

- a) 100 b) 20 c) 80 d) None

5. The equation of the Second degree is called _____ Equation.

- a) Linear b) Quadratic c) Cubic d) None

6. The value of 8^0 is _____.

- a) 8 b) 1 c) 0 d) None

7. Find the number of terms in the sequence 7,10,13,.....55
 a) 7 b) 55 c) 17 d) None
8. In what proportion Milk at Rs.8 per litre be mixed with a water, So that the mix be worth Rs.6 per litre.
 a) 2 : 3 b) 3 : 2 c) 3 : 4 d) None
9. The cost price of an article which is sold at a loss of 25% for Rs.150 is
 a) Rs.125 b) Rs.175 c) Rs.200 d) None
10. If $2:7 = 21:x$ and $x:y = 1:2$ Find y
 a) 73.5 b) 147 c) 123 d) None

SECTION – B

Answer ALL Questions :

(4 × 10 = 40)

11. a) If $U = \{0,1,2,3,4,5\}$ $A = \{1,3,5\}$; $B = \{0,2,5\}$; Verify the De Morgan's law i) $(A \cup B)' = A' \cap B'$ ii) $(A \cap B)' = A' \cup B'$

(OR)

- b) In a class of 50 students, 20 play foot ball and 16 play basket ball. If 10 play both the game. Find the following
 i) How many play exactly one ii) How many play neither?
 iii) How many do not play foot ball?

12. a) Find the number of terms in the series 7,10,13,.....55.

(OR)

- b) Find the principal which yields compound interest of Rs.420 in two years at 10% per annum.

13. a) Solve by Quadratic formula method $8x^2 - 10x + 3 = 0$.

(OR)

- b) A display of cans on a grocery shelf consists of 20 cans on the bottom, 18 cans in the next row, and so on in an arithmetic sequences, until the top row has 4 cans. How many cans in total, are in the display.

14. a) The cost of 3 Pens and 4 Pencils is Rs.48 while 2 Pens and 5 Pencils costs Rs.46. Find the cost of a pen and pencil.

(OR)

- b) The monthly salaries of two persons are in the ratio 3 : 5 If each receives an increase of Rs.20 in the monthly salary the ratio becomes 13 : 21. Find their salaries.

SECTION – C

Answer any TWO Questions :

(2 × 12½ = 25)

15. Out of 880 boys in a school, 224 played cricket, 240 played hockey and 336 played Basket ball; of the total 64 played both basket ball and hockey, 80 played cricket and basket ball and 40 played cricket and hockey. 24 played all the three games. How many did not play any of the games and how many played only one game?

16. If $1 + 2 + 3 + \dots + n = 120$ Find $1^3 + 2^3 + 3^3 + \dots + n^3$.
 If $1^3 + 2^3 + 3^3 + \dots + n^3 = 36100$ then find $1 + 2 + 3 + \dots + n$.

17. A theatre has 60 seats in the first row, 68 seats in the second row, 76 seats in the third row and so on in the same increasing pattern, if the theatre has 20 rows of seats, How many seats are in the theatre?

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VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST

(Autonomous & Residential)

[Affiliated to Madurai Kamaraj University]

B.Com. Degree (Semester) Examinations, April 2016

Part – IV : Skill Based Subject : Sixth Semester : Paper – II

ENTREPRENEURSHIP DEVELOPMENT

Under CBCS – Credit 2

Time: 2 Hours

Max. Marks: 75

SECTION – A
Answer ALL Questions :
(10 × 1 = 10)

- What is an entrepreneur?
 - Someone who invests time and money to start a business
 - Someone who makes a lot of money
 - Someone who takes a risk to make a profit
 - Both a & b
- Which of the following is not a main project objective?
 - Time
 - Structure
 - Quantity
 - Cost
- An individual who is motivated by psychological and economic rewards is known as _____.
 - Motivated Entrepreneur
 - Individual Entrepreneur
 - Pure Entrepreneur
 - None of these
- _____ is the heart of a project entity.
 - Project design
 - Input analysis
 - Financial analysis
 - None of these
- The Integrated Rural Development Programme (IRDP) is a rural development program of the Government of India launched in financial year _____.
 - 1978
 - 1979
 - 1980
 - 1981
- NABARD was established in the year _____.
- _____ are ready to adopt successful innovations created by innovative entrepreneurs.
- _____ is one of the basic requirements to start an enterprise.
- _____ means the assessment of a project.
- _____ is the first step of a new venture.

SECTION – B
Answer ALL Questions :
(4 × 10 = 40)

- Enumerate the qualities of an entrepreneur.
(OR)
b) Explain the functions of an entrepreneur.
- Elaborate the role of DIC for entrepreneurship development in India.
(OR)
b) Draw a line between entrepreneur and promoter.
- Describe the problems of Women Entrepreneurs.
(OR)
b) What are the various incentives offered by government to industrial sectors in India?
- Enumerate the various sources of business opportunities.
(OR)
b) Discuss the stages of project formulation.

SECTION – C
Answer any TWO Questions :
(2 × 12½ = 25)

- Briefly discuss the different contents of a project report.
- Explain SWOT analysis in detail.
- Describe the different types of entrepreneurs.

** ** ** ** **


VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST

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B.Com. Degree (Semester) Examinations, April 2016

Part – IV : Skill Based Subject : Sixth Semester : Paper – III

EXPORT AND IMPORT PROCEDURES

Under CBCS – Credit 2

 Time: **2** Hours

 Max. Marks: **75**
SECTION – A
Answer ALL Questions :
(10 × 1 = 10)

1. What is Foreign Trade?
2. What is Bill of Lading?
3. What do you mean by Export Licence?
4. What is Export Credit?
5. What is Forfeiting Scheme?
6. State the purposes of Post-Shipment Credit?
7. What is Export Promotion?
8. What do you mean by Domestic Trade?
9. Write short note on SEZs?
10. What do you mean by Certificate of origin?

SECTION – B
Answer ALL Questions :
(4 × 10 = 40)

- 11.a) What are the features of International Trade?

(OR)

- b) Distinguish between Internal and International Trade.

- 12.a) What are the Advantages of International Trade?

(OR)

- b) Explain the role of Commercial Banks in Export Finance.

- 13.a) Explain the functions of EXIM Bank?

(OR)

- b) Explain the IRMAC Scheme.

- 14.a) What is ECGC? Explain the functions of ECGC.

(OR)

- b) What are the documents used in import trade?

SECTION – C
Answer any TWO Questions :
(2 × 12½ = 25)

15. Explain the documents used and procedure for export of goods from India.
16. Briefly explain the Export Policy measures taken by the Government of India.
17. Discuss the Role of EPC in India.

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VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST

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B.Com. / B.Com. (CA) Degree (Semester) Examinations, April 2016

Part – I : Language : Hindi : Fourth Semester : Paper – I

BUSINESS HINDI – II

Under CBCS – Credit 3

Time: **3 Hours**

Max. Marks: **75**

X. Explain any Two of the Poems in English or Tamil : (2 × 3 = 6)

1. नाच नाचकर आता मोर,
नाना रंग दिखाता मोर।।
बच्चों को बहलाता मोर,
बाग-बाग उड़ जाता मोर।।
2. कोयल है गुणषाली कितनी।
डोल यही है डाली डाली।।
कौआ काला कोयल काली।
कोयल गाती बजती माली।।
3. बडा नहीं होता कोई भी,
धन-दौलत पाने से।
नहीं बडा बनता मनुष्य
ऊँचे महलों में रहने से।।

XI. Read the following passage and answer the Questions :

(5 × 1 = 5)

एक ग्वाला दूध का व्यापार करता था। उसके पास बहुत सी गायें और भैंसें थीं। ग्वाला आधा दूध और आधा पानी मिलाकर बेचता था। वह हर महीने हजारों रुपये कमाता था। एक दिन वह ग्वाला बहुत-सा रुपया लेकर गाय खरीदने बाजार जा रहा था।

1. ग्वाला क्या करता था?
2. ग्वाला के पास क्या-क्या थीं?
3. ग्वाला दूध कैसा बेचता था?
4. महीने में ग्वाला कितने रुपये कमाता था?
5. गाय खरीदने के लिए ग्वाला कहाँ जा रहा था?

I. Answer the following Questions :

(4 × 1½ = 6)

1. हमारा देश कब आजाद हुआ?
2. प्रकृति के अंग क्या-क्या हैं?
3. मनुष्य ने जल-यात्रा के लिए क्या-क्या साधन बनाये?
4. गाय का दूध कैसा होता है?

II. Write TRUE or FALSE :

(5 × ½ = 2½)

1. आदिम मनुष्य शहरों में रहता था।
2. दिल्ली हमारे देश की राजधानी है।
3. जंगल और पेड़ हमारे रक्षक हैं।
4. आवश्यकता ही आविष्कार की जननी है।
5. कुत्ता सबसे बड़ा जानवर है।

III. Change the following Future Tense:

(3 × 1 = 3)

1. आप क्या काम करते हैं?
2. मैं उसे दस रुपये देता हूँ।
3. तुम कितने बजे उठती हो?

IV. Combine the Sentence :**(3 × 1 = 3)**

1. यह भारत है। यह हमारा प्यारा देश है।
2. पुलिस आयी। चोर भाग गये।
3. वे लडके हैं। उनका नाम राम और गोपाल है।

V. Write the meaning in TAMIL or ENGLISH any Six words**from the following :****(6 × 1 = 6)**

- | | |
|------------|----------|
| 1. पवित्र | 5. जनवर |
| 2. राजधानी | 6. टासान |
| 3. वर्षा | 7. आकाष |
| 4. जंगल | 8. आवाज |

VI. Write in Words:**(6 × ½ = 3)**

- | | |
|---------|--------|
| 1. 49 ¾ | 4. 80 |
| 2. 55 ½ | 5. 100 |
| 3. 69 ¾ | 6. 59 |

VII. Answer any FOUR of the following :**(4 × 2 = 8)**

1. भारत के चारों ओर क्या-क्या है?
2. मनुष्य ने किसे देखकर हवाई जहाज बनाया?
3. गाय के बारे में दो वाक्य लिखिए।
4. घाडे से क्या-क्या फायदे होते।
5. भारत की चार पवित्र नदियों का नाम लिखिए।

VIII. Develop the Story :**(1 × 5 = 5)**

एक कौआ चोंच में रोटी का टुकड़ा आकर पेड़ पर बैठा एक सियार ने देखा। उसने रोटी लेनी चाही । से बोला
..... रूप बहुत सुन्दर गुण अच्छे हैं। तुम्हारी बोली भी मीठी होगी।
..... गाओ। तारिफ सुनकर फूल गया। वह कांव कांव करने लगा।
.. रोटी गिर पडी। सियार ले भागा। तब कौआ पछताया।

**IX. Write a Letter to the Manager, State Bank of India, Madurai
requesting him to great a Loan of Rs.50,000/- for the expansion
of your business:****(1 × 10 = 10)**

आप अपने व्यापार प्रसार के लिए रु.50,000/- का ऋण माँगते हुए मैनेजर,
स्टेट बैंक आफ इंडिया, मदुरै के नाम पर एक फा लिखिए।

(या) (OR)

Write a Letter to M/s. Ram Textiles, Mumbai requesting them to send the samples.

नमुने की माँग करते हुए सर्वक्षी राम टेक्स्टाइल्स, मुम्बई को पत्र लिखिए।

XII. Translate into TAMIL or ENGLISH : (5 × 1 = 5)

1. मैंने तीन केले खाये।
2. बच्चा एक खिलौना चाहता है।
3. वह लडकी हिन्दी में गा सकती है।
4. मैं लिख चुका।
5. सबको मिलकर रहना चाहिए।

XIII. Translate into HINDI : (5 × 1½ = 7½)

1. Lalitha gave ten rupees.
2. I want to see Taj Mahal.
3. We can fly in the Sky.
4. I have finished writing the book.
5. Your help is required for him.

XIV. Write Opposites for any Five of the following words:

- | | | |
|-----------|-----------|--------------|
| 1. टाजाद | 5. आकाष | (5 × ½ = 2½) |
| 2. पुराना | 6. तेज | |
| 3. सभ्य | 7. समझदार | |
| 4. बढना | 8. भारी | |

XV. Match the following : (5 × ½ = 2½)

- | | | |
|-------------------|---|----------------------|
| 1. तमिलनाडु में | — | मराठी बोली जाती है। |
| 2. केरल में | — | कन्नड बोली जाती है। |
| 3. महाराष्ट्र में | — | तेलुगु बोली जाती है। |
| 4. कर्नाटक में | — | तमिल बोली जाती है। |
| 5. आन्ध्र में | — | मलयालम बोली जाती है। |