## VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST

(Autonomous \& Residential)
[Affiliated to Madurai Kamaraj University]
B.Com. Degree (Semester) Examinations, April 2017

Part - III : Allied Subject : Second Semester : Paper - I

## ENTREPRENEURSHIP DEVELOPMENT

Under CBCS - Credit 5
Time: 3 Hours
Max. Marks: 75

## SECTION - A

## Answer ALL Questions :

$(10 \times 1=10)$

1. The word entrepreneur is given as a person
a) Who starts a business
b) Who starts an enterprise
c) Business or a firm
d) All of these
2. Women entrepreneur may be defined as
a) A woman
b) group of women
c) or who initiate to organize and run a business enterprise
d) All of these
3. Project identification is the $\qquad$ in the strategic planning process.
a) First step
b) Main step
c) Project
d) Training
4. NABARD was established on the recommendations of
a) B.Sivaraman Committee
b) Bhawathi Committee
c) Mehta Committee
d) Mahatmagandhi
5. $\qquad$ types of Project Reports.
a) 4
b) 5
c) 2
d) 3
6. Motivation is the word derived from the word $\qquad$ .
7. Training is $\qquad$ -.
8. Project appraisal is the process of $\qquad$ -
9. The Khadi and Village Industries Commission (KVIC) is $\qquad$ .
10. A Project Report covering certain important aspects of the $\qquad$ .

## SECTION - B

## Answer ALL Questions :

11.a) What are the factors affecting growth of entrepreneurship?
(OR)
b) Explain the qualities of entrepreneurs.
12. a) Write a short note on selection.
(OR)
b) Write a short note on industrial estates.
13.a) Explain the classification of project.
(OR)
b) What are the sources of project ideas?
14.a) Explain the functions of SIPCOT.
(OR)
b) What are the functions of DIC?
15.a) What are the types of project report?
(OR)
b) Explain the steps in preparation of project report.

## SECTION - C

Answer any THREE Questions :
$(3 \times 10=30)$
16. Analyse the different functions performed by the entrepreneurs.
17. Discuss the major problems faced by women entrepreneurs in India.
18. Discuss various techniques of project ideas generation.
19. What are the various sources of long term finance to industries?
20. Evaluate the qualities of a good project.

## SECTION - A

## Answer ALL Questions :

( $\mathbf{1 0} \times \mathbf{1}=10$ )

1. Questionnaire should be filled by the
a) Informants
b) Enumerator
c) Investigator
d) Researcher
2. $\mathrm{N}^{\text {th }}$ root of products of N number of items is called
a) Median
b) Harmonic Mean
c) Geometric Mean
d) Arithmetic Mean
3. The difference between largest value and the smallest value is called
a) Median
b) Range
c) Mode
d) Correlation
4. Secular trend is otherwise called
a) Short term variation
b) Seasonal variation
c) Cyclical variation
d) Long term variation
5. Ideal index is one which satisfies
a) Both Time and Factor Reversal Tests
b) Only Time Reversal Test
c) Only Factor Reversal Test
d) None of the above
6. The processes of arranging the available facts into homogeneous group are called $\qquad$ -.
7. Median divides the series into $\qquad$ equal parts.
8. $\qquad$ explains the relationship between two or more
than two variables.
9. Arrangement of data according to the time of occurrence is called
$\qquad$ as weights.

## SECTION - B

## Answer ALL Questions :

11.a) Discuss the different classification of data.

## (OR)

b) Analyse the merits and demerits of secondary data.
12.a) What are the properties of Arithmetic Mean?
(OR)
b) Calculate Harmonic Mean from the following data.

| Size: | 6 | 7 | 8 | 9 | 10 | 11 |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: |
| Frequency: | 4 | 6 | 9 | 5 | 2 | 8 |

13.a) Calculate Spearman's Rank Correlation.

| $\mathbf{X :}$ | 2 | 5 | 7 | 9 | 19 | 16 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $\mathbf{Y :}$ | 25 | 27 | 26 | 29 | 34 | 39 |

(OR)
b) Find quartile deviation for the information given below:

| Wages: | $0-10$ | $10-20$ | $20-30$ | $30-40$ | $40-50$ | $50-60$ | $60-70$ |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Workers: | 5 | 8 | 10 | 14 | 11 | 6 | 3 |

14.a) Explain the components of time series.
(OR)
b) Compute three yearly moving averages from the data given below:

| Year: | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Students: | 15 | 18 | 17 | 20 | 23 | 25 | 29 | 33 | 36 | 40 |

15.a) Discuss the uses of index numbers.
(OR)
b) Prove that Fisher's index is an ideal index.

## SECTION - C

## Answer any THREE Questions :

$(\mathbf{3} \times 10=30)$
16. Discuss the methods of collecting primary data.
17. Estimate Mean, Median and Mode for the following information.

| Age: | $\sim$ $\sim$ $\vdots$ d | $\begin{aligned} & \text { è } \\ & \text { n } \\ & \text { n } \end{aligned}$ | $\begin{aligned} & n \\ & n \\ & 1 \\ & e \end{aligned}$ | $\begin{aligned} & o \\ & 1 \\ & 1 \\ & n \end{aligned}$ | $\begin{aligned} & \text { ঞ } \\ & 1 \\ & \text { f } \end{aligned}$ | 8 $i$ $i$ 7 | $n$ $n$ $i$ $i$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Labourers: | 170 | 110 | 80 | 45 | 40 | 30 | 25 |

18. Calculate Karl Pearson's co-efficient of correlation.

| $\mathbf{X :}$ | 12 | 9 | 8 | 10 | 11 | 13 | 7 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $\mathbf{Y :}$ | 14 | 8 | 6 | 9 | 11 | 12 | 3 |

19. Calculate trend value for the information given below and estimate the trend for the year 2017.

| Year: | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: |
| Production: | 7 | 9 | 12 | 15 | 18 | 23 |

20. Estimate Laspeyre's, Paasche's and Fisher's index numbers for the data given below:

|  | Quantity <br> in 2005 | Price in <br> 2005 | Quantity <br> in 2010 | Price in <br> $\mathbf{2 0 1 0}$ |
| :---: | :---: | :---: | :---: | :---: |
| 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 2017

Part - III : Core Subject : Second Semester : Paper - I
FINANCIAL ACCOUNTING - II
Under CBCS - Credit 5
Time: $\mathbf{3}$ Hours
Max. Marks: 75

## SECTION - A

## Answer ALL Questions :

1. The relationship between the Consignor and Consignee is that of
a) Principal and Agent
b) Debtor and Creditor
c) Owner and Servant
d) None of these
2. Ownership of goods in case of joint venture is with the $\qquad$ .
a) Co-ventures
b) Agent
c) Third parties
d) Bankers
3. In single entry, only $\qquad$ accounts are recorded.
a) Personal
b) Real
c) Nominal
d) Double
4. Under $\qquad$ , all records have to be maintained by the head office.
a) Dependent branch
b) Independent branch
c) Foreign branch
d) None of these
5. Average clause is needed to discourage $\qquad$ insurance.
a) Under
b) Over
c) Equal
d) Moderate
6. The person sending or forwarding goods for sale is known as
$\qquad$ —.
7. Finance is provided by all the $\qquad$ is case of a joint venture.
8. In single entry system, $\qquad$ cannot be prepared to know the financial position of the concern.
9. $\qquad$ accounts is prepared to disclose branch expenses, losses on account of Discount on debtors, allowances and other charges incurred at the branch.
10. When claim is lodged for loss of stock, $\qquad$ is subtracted from stock on the date of fire and claim is made for the balance amount.

## SECTION - B

## Answer ALL Questions :

$(5 \times 7=35)$
11.a) Prem consigned 200 boxes of medicines @ Rs. 100 per box to Ram. He incurred the following expenses:

| Insurance | Rs. 1000 |
| :--- | :--- |
| Loading charges | Rs. 1600 |
| Freight | Rs. 1400 |

An account sale was received from Ram which showed that 160 boxes were sold @ Rs 200 per box. Ram incurred in the following expenses:

| Clearing charges | Rs. 1000 |
| :--- | :---: |
| Godown rent | Rs. 400 |
| Advertisement | Rs. 600 |
| Other selling expenses | Rs. 1000 |

Ascertain the value of stock on consignment and show also the relevant entry.

## (OR)

b) Sankar sends 20000 units @Rs. 50 to Sunil on 1-1-99 to be sold at the commission of $7.5 \% .5 \%$ goods were lost in transit and it is considered normal. The consigner spent the following expenses.

```
Packing expenses @ Rs.2per case (cash)
Freight Rs.10000 (due)
Insurance Rs. }6000\mathrm{ (bank)
```

The consignee received the balance consignment and sent a cheque of Rs.2,00,000 as advanced. He incurred Rs. 8,000 as unloading charges \& Rs. 36,000 as selling and distribution expenses. He submitted an account sales on $31^{\text {st }}$ Mar1999 disclosing that 14000 units were sold at Rs. 80 per unit. Assuming the consignee sent draft for balance you are required to prepare the Consignment Account.
12. a) $S$ and $P$ entered into a joint venture and agreed to divide the profit as to $\mathrm{S} 60 \%$ and $\mathrm{P} 40 \%$. S and P contributed Rs.1,80,000 and Rs. $1,20,000$ respectively for carrying on transactions relating to the venture. They opened a joint bank account with the above contribution. They purchased three old state buses for Rs.2,40,000. S and P personally paid Rs. 45,000 and Rs 30,000 respectively for repairs and renewals. They purchases a few tyres and tubes costing Rs 54,000 . Two buses were sold Rs $2,70,000$ and the third one was taken by P @ the cost price. Prepare joint venture account coventure account and joint bank account.

## (OR)

b) Distinguish between joint venture and partnership.
13.a) Mohan a retail merchant commenced business with a capital of Rs.12,000 on 1.1.94 Subsequently on 1.5 .94 he invested further capital of Rs.5,000. During the year, he has withdrawn Rs.2,000 for his personal use. On 31.12.94, his assets and liabilities were as follows:-

| Cash at bank | Rs. 3,000 |
| :--- | :--- |
| Debtors | Rs. 4,000 |
| Stock | Rs. 16,000 |
| Furniture | Rs. 2,000 |
| Creditors | Rs. 5,000 |

Calculate the profit (or) loss made during the year.

## (OR)

b) Find out purchases and sales from the following details by making necessary accounts:

| Opening balance of debtors | Rs. | 30,000 |
| :--- | :--- | ---: |
| Opening balance of creditors | Rs. | 10,000 |
| Collections from debtors | Rs. $1,60,000$ |  |
| Discount received | Rs. $\quad 2,500$ |  |
| Bad debts | Rs. | 1,000 |
| Payment to creditors | Rs. | 14,000 |
| Discount allowed | Rs. | 1,500 |
| Return inwards | Rs. $\quad 2,000$ |  |
| Return outwards | Rs. $\quad 3,000$ |  |
| Cash purchases | Rs. $\quad 6,000$ |  |
| Cash sales | Rs. 10,000 |  |
| Closing balance of debtors | Rs. 35,000 |  |
| Closing balance of creditors | Rs. $\quad 15,000$ |  |

14. a) From the following particulars relating to Hyderabad branch for the year ended 31.12.90, Prepare Branch account in the head office books:

Stock at the branch on 1.1.90
Debtors at the branch on 1.1.90
Petty cash at the branch on 1.1.90
Goods sent on branch during 1990
Cash sales 1990
Received from debtors 1990
Credit sales during 1990
Cheques sent to branch during 1990:

| For salaries | 9,000 |
| :--- | :--- |
| For rent and rates | 1,500 |

For rent and rates 1,500
For petty cash $\quad 1,100$

| Stock at the branch on 31.12 .90 | Rs. | 25,000 |
| :--- | :--- | ---: |
| Petty cash 31.12 .90 | Rs. | 200 |
| Goods returned by the branch | Rs. | 2,000 |
| Debtors on 31.12 .90 | Rs. | 48,000 |

(OR)
b) The following purchases were made by a business house having three department:

Dept A $-1,000$ units
Dept B $-2,400$ units at a total cost of Rs 1,00,000
Dept C $-2,400$ units
Stock on $1^{\text {st }}$ January were:
Dept A - 120 units
Dept B-80 units
Dept C-152 units
Seles were:
Dept A - 1,020 units at Rs. 20 each
Dept B-1,920 units at Rs. 22.50 each
Dept C-2,496 units at Rs. 25 each
The rate of gross profit is same in each case. Prepare Departmental Trading Account.
15. a) A fire occurred at the premises of a trader on 31.5.94 destroying a great part of his goods. His stock at 1.1 .94 was Rs. 60,000 . The value of stock salvaged was Rs.13,500. The gross profit On sales was $30 \%$ and sales amounted to Rs.1,53,000 from January to date of fire, while for the Same period the purchases amounted to Rs. $1,03,500$. Prepare a Statement of Claim.
(OR)
b) Prepare the sales ledger adjustment account from the following information relating to the year ended 31.12.91.

| Opening balance of debtors | 40000 | Bills receivable dishonored | 500 |
| :--- | ---: | :--- | ---: |
| Sales (for cash of Rs.10,000) | 90000 | Bad debts | 1000 |
| Cash received from debtors | 80000 | Transfer to purchase ledger | 2000 |
| Discount allowed to debtors | 500 | Reserve for doubtful debts | 1500 |
| Bills receivable received <br> from debtors | 3000 | Bad debts of last year <br> received | 1000 |
| Sales return | 8000 |  |  |

## SECTION - C

## Answer any THREE Questions :

( $\mathbf{3} \times \mathbf{1 0}=\mathbf{3 0}$ )
16. Balan of Bangalore consigned 190 bags of sugar to Raghu of Chennai, invoicing goods at Rs. 180 per bag. Balan paid Rs.1,200 as cartage and other expenses. The consignor drew a bill of Rs 12,000 which was later discounted at 11,800 . The consignee rendered an account sales Showing the following details:

100 bags sold at Rs. 240 each on credit
90 bags sold at Rs. 230 each for cash
Freight and carriage Rs.2,000
Transit insurance Rs. 600
Storage and insurance Rs.1,000
Commission at 5\%
The consignee sent a sight draft for the amount due. You are required to prepare ledger account

In the books of both the parties assuming that the consignee incurred at bad debt of Rs. 400.
17. A and B doing business separately as building contractors, undertake jointly to construct for the building for a newly started joint stock company for a contract price of Rs.1,00,000 payable as to Rs.80,000 by installments in cash \& Rs.20,000 in fully paid shares of the company. A banking account is opened in their joint names, A
playing Rs.25,000 \& B Rs.15,000. They are to share profits \& losses in the proportions of $2 / 3 \& 1 / 3$ respectively. Their transactions were as follows:

| Paid wages | Rs.30,000 |
| :--- | :--- |
| Bought materials | Rs.70,000 |
| Materials supplied by A | Rs. 5,000 |
| Material supplied by B | Rs. 4,000 |
| Architect's fees paid by A | Rs. 2,000 |

The contract was completed and the price (cash \& shares) duly received. The joint venture was closed by 'A' taking up all the shares of the company at an agreed valuation of Rs. $16,000 \&$ 'B' taking up the stock of materials at an agreed valuation of Rs.3,000 Show the necessary ledger.
18. The positions of businessman who keeps his books on single entry was under on 31.12.90 and 31.12.91.

|  | $\mathbf{1 9 9 0}$ (Rs.) | $\mathbf{1 9 9 1}$ (Rs.) |
| :--- | ---: | ---: |
| Cash in hand | 400 | 480 |
| Cash at bank | 6,000 | 2,500 |
| Stock | 6,500 | 5,000 |
| Debtors | 4,000 | 5,200 |
| Furniture | 300 | 350 |
| Creditors | 4,100 | 3,100 |

He withdraws Rs.7,500 from business on 2.1.91 out of which he spent Rs.5,200 for purchase of a motor truck for the business. Adjustments:
a) Depreciation on closing balance of furniture and truck at $10 \%$
b) Write off Rs 220 as bad debts
c) $5 \%$ provision for bad and doubtful debts is needed.

Find out the profit or loss for the year.
19. A madras head office has a branch at Salem to which goods are invoiced at cost plus 20\% From the following particulars, prepare branch account in the head office books

| Goods sent to the branch | Rs.2,11,872 |
| :--- | :--- |
| Total sales | Rs.2,06,400 |
| Cash sales | Rs. $1,10,400$ |
| Cash received from branch debtors | Rs. 88,000 |
| Branch debtors on 1-1-96 | Rs.24,000 |
| Branch stock on 1-1-96 | Rs. 7,680 |
| Branch stock on 31-12-96 | Rs.13,440 |

20. Fire occurred in the premises of Paswan on $10^{\text {th }}$ may 96 . In order to make claim on their fire policies in respect of the stock they ask your advice and you are able to obtain the following information.

|  | 1993 <br> Rs. | $\mathbf{1 9 9 4}$ <br> Rs. | $\mathbf{1 9 9 5}$ <br> Rs. | $\mathbf{1 9 9 6}$ <br> Rs. |
| :--- | :---: | :---: | :---: | ---: |
| Opening stock | 16,000 | 15,000 | 16,000 | 18,000 |
| Purchase | 41,000 | 47,200 | 56,600 | 78,000 |
| Sales | 60,000 | 66,000 | 78,000 | 99,000 |
| Closing stock | 15,000 | 16,000 | 18,000 | $?$ |

The stock salvaged was Rs.3,800. Compute the amount of claim.

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B.Com. / B.Com. (CA) Degree (Semester) Examinations, April 2017

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 :

$(10 \times 1=10)$

1. Which bank have given the instructions to the commercial banks regarding the immediate credit of outstation cheques?
a) Reserve Bank of India
b) Central Bank
c) World Bank
d) All of the above
2. The primary relationship between a banker and customer starts from the time
a) when customer visits that bank
b) when customer opens
c) when customer visits that bank to made queries
d) All of the above
3. Current Accounts are mainly opened by
a) Professionals
b) Agriculturalist
c) Salaried class people
d) Trading and industrial concern
4. Blank endorsement is otherwise called as
a) Full Endorsement
b) Qualified Endorsement
c) General Endorsement
d) Special Endorsement
5. Accounts are allowed to be operated by cheques in respect of?
a) Both savings bank accounts and fixed deposit accounts
b) Both Savings bank accounts and current accounts
c) Both savings bank accounts and loan accounts
d) Both savings bank accounts and cash accounts only
6. $\qquad$ is a system under which an individual bank carries on banking business with a network of branches spread all over the country.
7. The services rendered by a banker as an agent of his customers are called $\qquad$ -
8. Usually incidental charges are levied on $\qquad$ account holders.
9. A cheque date before the date of its issue is $\qquad$ .

10 . The right of set-off customers account can be exercised only by a
$\qquad$ .

## SECTION - B

## Answer ALL Questions :

$(5 \times 7=35)$
11.a) Discuss the classification of banks.

## (OR)

b) Discuss the innovative services offered by the banks.
12. a) State the importance of banker and customer relationship.
(OR)
b) Discuss the rights of a Banker.
13. a) Describe the various types of deposit accounts with the banker.

## (OR)

b) Enumerate the different types of customer.
14.a) State the features of a Cheque.
(OR)
b) List out the various kinds of endorsement.
15.a) List out the statutory protection followed by the paying bank.
(OR)
b) Enumerate the precautions to be taken while paying and collecting cheques.

## SECTION - C

## Answer any THREE Questions :

16. Explain the functions of commercial banks.
17. Explain the special relationship between banker and customer.
18. Discuss the precautions to be taken before opening an account in the name of a new customer.
19. Explain the different types of crossing.
20. Discuss the duties of collecting banker.

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B.Com. / B.Com. (CA) Degree (Semester) Examinations, April 2017

Part - III : Core Subject : Fourth Semester : Paper - I
CORPORATE ACCOUNTING
Under CBCS - Credit 5
Time: 3 Hours
Max. Marks: 75

## SECTION - A

## Answer ALL Questions :

$(10 \times 1=10)$

1. Share allotment is a
a) Personal A/c
b) Real A/c
c) Nominal A/c
d) Impersonal $\mathrm{A} / \mathrm{c}$
2. Profit prior to incorporation belongs to:
a) The company
b) The vendor
c) both company and vendor
d) None of the above
3. Super profit is the difference between:
a) Capital employed and Average capital employed
b) Average profit and normal profit
c) Current year profit and last year profit and
d) None of the above
4. Pooling of interests method is used to account for Amalgamation in the Nature of:
a) Purchase
b) Sale
c) Merger
d) None of the above
5. Any sum due to an employee out of provident fund is an example of:
a) Unsecured creditor
b) Preferential creditor
c) Secured creditor
d) partly secured creditor
6. The job of realising assets and paying various liabilities during liquidation of a company is performed by a person called
7. A company can carry out capital reduction only after a $\qquad$ approves a scheme.
8. Capitalisation of super profit method tries to assess the capital needed for earning the $\qquad$ —.
9. Profit on sale of Sinking Fund Investment is to be credited to
$\qquad$ account.
10. A new company cannot issue shares at $\qquad$ .

## SECTION - B

## Answer ALL Questions :

$(5 \times 7=35)$
11. a) Yaswanth Ltd, invited applications for 20,000 shares of the value of Rs. 20 each. The amount payable is Rs. 5 on application, Rs. 8 on allotment and the balance when required. The whole of the above issue was applied for and cash was duly received. Give the journal entries for the above transactions.
(OR)
b) Mr.Ramu is a shareholder in Zee ltd, holding 2,000 shares of Rs. 10 each. He has paid Rs. 2 and Rs. 3 per share on application and allotment respectively, but failed to pay Rs. 3 and Rs. 2 per share for the first and second calls respectively Directors forfeit his shares. Give journal entry.
12. a) Calculate the amount of goodwill on the basis of three years purchase of the last five years average profits. The profits for the last five years are:

| Year | Rupees |
| :---: | :---: |
| I year | 4,500 |
| II year | 7,500 |
| III year | 10,000 |
| IV year | 3,000 |
| V year | 5,000 |

(OR)
b) Ramanathan Ltd., agrees to purchase the business of Sairam Ltd., on the following terms:
a) For each of the 10,000 shares of Rs. 10 each in Sairam Ltd., 2 shares in Ramanathan Ltd., of Rs. 10 each will be issued at an
agreed value of Rs. 12 per share. In addition, Rs. 4 per share cash also will be paid
b) $8 \%$ Debentures worth Rs. 80,000 will be issued to settle the Rs. 60,000, $9 \%$ of debentures in Sairam Ltd.,
c) Rs.10,000 will be paid towards expenses of winding up.

Calculate the purchase consideration.
13.a) A Liquidators is entitle to receive remuneration @ $2 \%$ of the assets realised and $3 \%$ on the amount distributed among the unsecured creditors. The assets realised Rs. 70,00, 000 against which payment was made as follow.

Liquidation expenses Rs. 50,000
Preferential creditors Rs. 1,50,000 and
Secured creditors Rs. 4,00,000; Unsecured creditors:
Rs.30,00,000.
Calculate the total remuneration payable to the liquidator.
(OR)
b) Mathan Ltd., issued 50,000, $80 \%$ debentures of Rs. 10 each to the public at par, to be paid Rs. 4 on application and the balance on allotment.

Applications were received for 48,000 debentures. Allotment was made to all the applicants and the amount due were received promptly.

Give journal entries to record the transactions and show how they appear in the balance sheet of the company.
14. a) Distinguish between a Shares and Stock.
(OR)
b) What are the different classes of Preference Shares?
15.a) The following is the summarised Balance Sheet of Preethi Ltd., as at 31.12.2015.

| Liabilities | Rs. | Assets | Rs |
| :--- | ---: | :--- | :---: |
| Share Capital: |  | Land \& Building | $2,60,000$ |
| 3,000, 6\% Cumulative preference <br> shares of Rs.100 each, fully paid | $3,00,000$ | Plant \& Machinery | $1,75,000$ |
| 1,000 equity shares of Rs.100 <br> each, fully paid | $1,00,000$ | Stock | 37,250 |
| 1,000 equity shares of Rs.100 <br> each Rs.50 paid up. | 50,000 | Debtors | 15,000 |
|  <br> debtors) | 25,000 | Cash in hand | 250 |
| Current Liabilities: |  | Profit \& Loss A/c | 37,500 |
| Pref. dividend arrears Rs.36,000 | 50,000 |  | $5,25,000$ |
|  | $5,25,000$ |  |  |

Under the Articles of Association of the company, the preference shares are preferential as to dividend (whether declared or not) and capital.

The company when into voluntary liquidation and sol the fixed assets, stock and debtors for a sum of Rs.3,75,000 payable in cash. The expenses of liquidation were Rs.250. A call of Rs. 50 per share is made by the liquidator on 1,000 equity shares which are partly paid up. The money called is fully paid up.

You are required to prepare the liquidator's final statement of account.

## (OR)

b) Raman Ltd, agrees to purchase the business of Krishnan Ltd., on the following terms.
a) For each of the 10,000 shares of Rs. 10 each in Krishnan Ltd., 2 shares in Raman Ltd., of Rs. 10 each will be issued at an agreed value of Rs. 12 per share. In addition, Rs. 4 per share cash also will be paid.
b) $8 \%$ Debentures worth Rs. 80,000 will be issued to settle the Rs.60,000, $9 \%$ debentures in Krishnan Ltd.
c) Rs.10,000 will be paid towards expenses of winding up.

Calculate the purchase consideration.

## SECTION - C

## Answer any THREE Questions :

16. Rose Chemicals Ltd. Has an authorised capital of Rs.5,00,000 divided into 5,000 Equity shares of Rs. 100 each. Its subscribed capital is Rs.3,20,000 being 4,000 shares of Rs. 100 each, Rs. 80 per share paid up. Out of the General Reserve, it decided to:
I. Declare a dividend of Rs. 20 per share
II. Utilise such dividend for making partly paid up shares as fully paid-up and
III. Issue 1,000 bonus shares fully paid up in the ratio of 1 bonus share to 4 existing shares.
Pass the journal entries with proper narration in the books of the company
17. Ram and Hari agreed to sell their business to a limited company from 1.1.2015 but the company was legally incorporated 1.5.2015 and prepared final accounts on 31.12.2015. It was observed that the sales were uniform upto the date of incorporation but went up by $50 \%$ on average thereafter.

Calculate the weighted sales ratio.
Murugan Ltd., was formed 1.7.2014 to acquire the business of Johnson \& sons with effect from 1.1.2014, When the company's first accounts were prepared on 31.12.2014, the following were noted:

- Sales for the year Rs. 3,00,000.
- Sales in January, February, April and May were only $50 \%$ of the annual average, Sales of August, September and December were twice the annual average.
Calculate the weighted sales ratio.

18. From the following information calculate the value of goodwill on the basis of 3 years purchase of super profit.
I. Average capital employed in the business is Rs. $20,00,000$
II. Rate of interest expected from capital having regard to the risk involved is $10 \%$.
III. Net trading profits of the firm for the past three years were Rs.3,50,400; Rs.2,80,300 and Rs.3,10,000.
IV. Fair remuneration to the partners for their services is Rs. 48,000 per annum.
V. Sundry assets of the firm are Rs. $23,50,400$ and current liabilities are Rs.95,110.
19. Following is the balance sheet of Ramasamy Ltd. As on 31.03.2015.

| Liabilities | Rs. | Assets | Rs. |
| :--- | ---: | :--- | :---: |
| Share Capital: |  | Fixed Assets | $16,25,000$ |
| 8\% Preference Shares of Rs.100 <br> each. | $3,75,000$ | Investments | $3,00,000$ |
| Equity shares of Rs.10 each | $7,50,000$ | Current Assets | $2,50,000$ |
| General Reserve | $4,50,000$ |  |  |
| $7 \%$ Debenture | $3,50,000$ |  |  |
| Current Liabilities | $2,50,000$ |  |  |
|  | $21,75,000$ |  | $21,75,000$ |

Rosy Ltd, agreed to take over the business of Ramasamy Ltd.
A) Calculate purchase consideration under Net Assets method on the basis of the following :
i) Rosy Ltd, agreed to discharge 7\% debentures at a premium of $10 \%$ by issuing $9 \%$ debentures of Rosy Ltd.
ii) Fixed assets are to be valued at $10 \%$ above book value, the investments at par, current assets at $10 \%$ discount and current liabilities at book value.
B) Calculate purchase consideration under Net Payments method on the basis of the following:
i) Rosy Ltd. Agrees to discharge the $7 \%$ debentures at a premium of $10 \%$ by issuing $9 \%$ debentures of Rosy Ltd.
ii) Preference shares are discharged at a premium of $10 \%$ by issuing 10\% Preference shares of Rs. 100 each in Rosy Ltd.
iii) For every 2 Equity shares in Ramasamy Ltd. 3 Equity shares of Rs. 10 each in Rosy Ltd. Will be issued in addition to Cash payment of Rs. 3 per Equity share in Ramasamy Ltd.
20. On 31.3.2015 the date of liquidation of a company, its Balance Sheet was as under:

| Liabilities | Rs. | Assets | Rs. |
| :--- | ---: | :--- | ---: |
| Share Capital: |  | Land \& Buildings | $4,00,000$ |
| $7 \%$ Preference shares | $3,00,000$ | Plant \& Machinery | $1,60,000$ |
| 6,000 equity shares of Rs.10, <br> Rs.8 paid up | 48,000 | Stock | $4,00,000$ |
| 3,000 equity shares of Rs.10 <br> each Rs.7 paid up | 21,000 | Debtors | $6,40,000$ |
| 6\% debentures of Rs.100 each | $12,00,000$ | Cash at Bank | 51,000 |
| Outstanding interest on <br> debentures | 72,000 |  |  |
| Creditors | 8,000 |  |  |
| Bills payable | 2,000 |  | $16,51,000$ |

The assets were realised as under:
Land \& Buildings Rs. 3,50,000; Plant \& Machinery - Rs.2,00,000; Debtors- Rs.6,00,000; Stock- Rs.4,61,000; Liquidation expenses Rs.2,000.
Remuneration of liquidators: $1 / 2 \%$ on the assets realised including cash and $1 \%$ on the amount paid to unsecured creditors.
Creditors shown in the Balance sheet included - Rs.2,000 preferential.
Interest on debenture is to be paid upto 31.5.2015.
Dividend on preference shares is in arrears for $11 / 2$ years. Legal charges Rs.1,000.

## VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST

(Autonomous \& Residential)
[Affiliated to Madurai Kamaraj University]
B.Com. / B.Com. (CA) Degree (Semester) Examinations, April 2017

Part - III : Core Subject : Fourth Semester : Paper - II
INCOME TAX LAW AND PRACTICE - II
Under CBCS - Credit 4
Time: 3 Hours
Max. Marks: 75

## SECTION - A

## Answer ALL Questions :

$(10 \times 1=10)$

1. Profits earned from an illegal business are $\qquad$ _.
a) Taxable
b) Tax free
c) Ignored by Tax Authorities
d) Treated as 'other income'
2. Loss on accounting of maintenance of race horses can be carried forward for $\qquad$ _.
a) 8 years
b) 9 years
c) 10 years
d) 4 years
3. Deduction U/S 80D is in respect of $\qquad$ _.
a) Pension fund contribution
b) Medical insurance premium
c) LIC Premium
d) Repayment of educational loan
4. In case of a firm who should sign return of income $\qquad$ .
a) Karta
b) Managing partner
c) Managing director
d) Accountant
5. The highest Administrative Authority for Income Tax in India is
$\qquad$ _.
a) Finance Minister
b) CBDT
c) President of India
d) Director of Income Tax
6. Tax on long term capital gain is chargeable @ $\qquad$ .
7. Speculation loss can be setoff against $\qquad$ income only.
8. Donation to Rajiv Gandhi Memorial Fund is allowed as deduction at the rate of $\qquad$ _.
9. The maximum interest allowed on interest on capital of a partner is
$\qquad$ _.
10. Determining the tax liability is called $\qquad$ .

## SECTION - B

## Answer ALL Questions :

$(5 \times 7=35)$
11.a) From the following income of Mr. Gentleman compute his
business income
Wages
Sales
Commission received
Interest income
Income tax
Rs.
50,000
10,00,000
20,000
10,000

Bad debt reserve
5,000

Depreciation

6,000
15,000

## (OR)

b) What are the capital assets which are exempted for the purpose of computation of capital gain? Explain.
12.a) Mr. Mohan submits the following information relevant for the assessment year 2015-16. Compute his taxable income.

## Rs.

| Salary income computed | 80,000 |
| :--- | ---: |
| Business income | $-60,000$ |
| House property income (computed) | 40,000 |
| Capital Gains: |  |
| Short term capital gain |  |
| Long term capital loss | 10,000 |
| (OR) | 15,000 |

b) What are the deemed incomes to be included at the time of aggregation of income of an assessee? Explain.
13. a) Calculate the amount deductible under section $80-\mathrm{G}$ Rs.
i. Gross Total income ..... 3,00,000
ii. Deduction U/S 80-C to 80-U except U/S 80G ..... 50,000
iii. Deductions :
a. PM National Relief Fund ..... 30,000
b. Allahabad University - National Eminence ..... 20,000
c. Technology Development \& Application fund ..... 10,000
d. PM's Drought Relief Fund ..... 10,000
e. Charitable Society ..... 10,000
f. Family Planning ..... 15,000
g. Sports Association ..... 20,000
(OR)
b) Mr. Gupta's previous year's gross total income is Rs.4,50,000. He has made the following donations. Calculate his total income.

## Rs.

a. Jawaharlal Nehru Memorial Fund ..... 12,000 ..... 8,000
c. Africa Fund ..... 15,000
d. Indira Gandhi Memorial Fund ..... 14,000
14.a) Calculate the tax liability of Mrs. Malini who's age below 60,from the particulars given below:

| Income from Salary (Computed) | Rs.3,00,000 |
| :--- | ---: |
| Income from House Property | Rs. 74,000 |
| Income from other sources | Rs. $1,50,000$ |
| Donation to NDF | Rs. 8,000 |

## (OR)

b) Compute the book profit of a firm (partners are Chartered

Accountants) (PFAS)
a. Interest on capital to partners @ $18 \%$ Rs.54,000
b. Remuneration to working partners as per partnership deed Rs.1,00,000
c. Donation to an approved educational institution Rs.10,000
d. Business expenses Rs. 5,000
e. Income Tax Rs.1,000
15. a) What are the powers of Assessing Officers of Income Tax? Explain.
(OR)
b) What are the enquiries to be carried out before assessment U/S 142 ? Explain.

## SECTION - C

## Answer any THREE Questions : <br> $(3 \times 10=30)$

16. From the following P\&L A/c calculate income from business:

|  | Rs. |  | Rs. |
| :--- | ---: | :--- | :---: |
| To Opening Stock | $1,10,000$ | By Sales | $5,00,000$ |
| To purchases | $1,00,000$ | By Closing Stock | $3,00,000$ |
| To Wages | 50,000 |  |  |
| To Donations | 5,000 |  |  |
| To House hold expenses | 2,000 |  |  |
| To Depreciation on Car | 3,000 |  |  |
| To Motor Car expenses | 2,000 |  |  |
| To Net Profit | $5,28,000$ |  |  |
|  | $\mathbf{8 , 0 0 , 0 0 0}$ |  | $\mathbf{8 , 0 0 , 0 0 0}$ |

Additional information:
a. $50 \%$ of the Motor Car is used for personal use
b. Opening stock is over valued by $10 \%$ and closing stock is over valued by $15 \%$
17. Mr. Naveen, a resident of India, submitted the following particulars of his income for the assessment year 2016-17:
i. Income from house let-out (computed) 9,500
ii. Profit from Radio business 19,600
iii. Profit from Electric business 1,800
iv. Speculation income 1,900
v. Short-term capital gains 3,200
vi. Long-Term Capital Gains (Gold) 9250

Current year's depreciation relating to electric goods business

The following items have been brought forward from preceding assessment year:
i. Loss from cycle business discontinued during PY 2013-14 3,900
ii. Loss from electric business 2,700
iii. Loss from Radio business 1,900
iv. Unabsorbed depreciation of electric business 1,000
v. Unabsorbed family planning expenditure $\quad 2,600$
vi. Speculation loss of the year 2013-14 3,200
vii. Short-term capital loss from the year 2004-05 4,100
viii. Long-term capital loss from year 2008-09 64,500

You are required to compute his gross total income and deal with the carry forward of losses.
18. What are the allowable deductions in respect of certain payments according to section 80 of the Income Tax Act, 1961? Explain.
19. $\mathrm{X}, \mathrm{Y}$ and Z are partners in a firm sharing equally, for the assessment year 2014-15, following particulars are available:

Rs.
Loss as per $\mathrm{P} \& \mathrm{~L} \mathrm{~A} / \mathrm{c}$ (after debiting partners
Remuneration and interest)
2,44,000
Remuneration to partners (as per deed)

| $X$ | 90,000 |
| :--- | :--- |
| $Y$ | 60,000 |
| $Z$ | 30,000 |

Interest on Capital at $12 \%$ as per deed,

| $\mathrm{X}(1,00,000 * 12 \%)$ | 12,000 |
| :--- | :--- |
| $\mathrm{Y}(1,00,000 * 12 \%)$ | 12,000 |
| $\mathrm{Z}(1,00,000 * 12 \%)$ | 12,000 |

Compute the business income of the firm
20. Explain the procedure for assessment according to the provisions of Income Tax Act, 1961.
$\rangle\rangle\rangle\rangle\rangle$

## SECTION - B

[Affiliated to Madurai Kamaraj University]
B.Com. Degree (Semester) Examinations, April 2017

Part - III : Core Subject : Fourth Semester : Paper - III
COMMERCIAL LAW
Under CBCS - Credit 4

Max. Marks: 75

## SECTION - A

## Answer ALL Questions :

$(10 \times 1=10)$

1. Agreement made by person of unsound mind is $\qquad$ -.
a) Voidable
b) void
c) Unlawful
d) Sometimes void and Sometimes valid
2. The aggrieved party may claim damages for breach of contact
a) Ordinary damage
b) Special damage
c) Remote \& Indirect damage
d) Both a and b
3. The delivery of goods by one person to another for some specific purpose is known as $\qquad$ _.
a) Bailment
b) Hypothecation
c) Pledge
d) Mortgage
4. Where the agent contracts for a principal who is not competent to contract, in such a case the Agent is $\qquad$ -
a) personally liable
b) not personally liable
c) exceeding authority
d) none of these
5. According to the sale of goods act, an unpaid seller is one who has not been paid $\qquad$
b) Whole of the price
a) Part of the price
d) Any of the above
6. Consideration is $\qquad$ -.
7. The liability of Surity arises, when the $\qquad$ commits default in payment.
8. A $\qquad$ bailment is one which is not supported by consideration.
9. For his commission, Agent has a $\qquad$ lien.
10. The property in goods can pass only in case of $\qquad$ goods.

## Answer ALL Questions :

11.a) Explain the Classification of Contracts.

## (OR)

b) Define Consideration. What are the essential of a Valid Consideration?
12. a) Distinguish between Contract of indemnity and Contract of guarantee.
(OR)
b) List out the features of quasi contract.
13. a) Discuss the rights and duties of a finder of lost goods.
(OR)
b) Explain the rights and duties of Pawnee.
14.a) Explain the types of agents.
(OR)
b) Explain the duties of an agent towards his principal.
15.a) Distinguish between Condition and Warranty.
(OR)
b) Who is an unpaid seller? What are the rights of an unpaid seller against the buyer personally?

## SECTION - C

## Answer any THREE Questions :

$(3 \times 10=30)$
16. Define the term Contract. Explain the essential of Valid Contract?
17. What do you mean by Discharge of contract?

Discuss the various modes of discharge of Contract.
18. Explain the rights and duties of Bailor.
19. Discuss the various modes by which an agency may be terminated.
20. Distinguish between Sale and Agreement to sell.

## VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST

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[Affiliated to Madurai Kamaraj University]
B.Com. / B.Com. (CA) Degree (Semester) Examinations, April 2017

Part - III : Core Subject : Sixth Semester : Paper - I
AUDITING
Under CBCS - Credit 4/5
Time: 3 Hours
Max. Marks: 75

## SECTION - A

## Answer ALL Questions :

$(10 \times 1=10)$

1. Which of the following best describes the primary objective of an independent financial audit?
a) Deduction and prevention of frauds
b) Deduction and prevention of errors
c) Both (a) and (b)
d) Expression of independent opinion by the auditor about the truth and fairness of financial information examined by him.
2. Internal control is
a) A part of internal check
b) A part of internal audit
c) Whole system of control employed by the management
d) None of the above
3. Vouching implies
a) Inspection of receipts
b) Examination of vouchers to check authenticity of records
c) Surprise checking of accounting records
d) Examining the various assets
4. Fixed assets are valued at
a) Cost
b) Market price
c) Cost price or market price whichever is less
d) Cost less depreciation
5. Misfeasance may be defined as
a) Breach of duty to take care
b) Breach of duty imposed by law
c) Negligence without any loss or damage
d) Loss or damage without negligence
6. Transposition of figures is an error of $\qquad$ _.
7. Window dressing implies $\qquad$ .
8. Purchase book records $\qquad$ .
9. Book debts should be verified with the help of $\qquad$ .
10. An auditor is liable for misfeasance under section $\qquad$ .

## $\underline{\text { SECTION - B }}$

## Answer ALL Questions :

$(5 \times 7=35)$
11.a) What are the advantages of audit?
(OR)
b) Distinguish between audit and accountancy.
12. a) What is internal control?

What are the characteristics of good internal control system?

## (OR)

b) Explain the internal check system as regards credit sales.
13.a) What are the advantages of vouching?
(OR)
b) What is a voucher? What are the points to be considered while examining the vouchers?
14.a) What do you mean by valuation?

What are the points to be considered while valuing an asset?
(OR)
b) How would you, as an auditor, verify preliminary expenses?
15.a) Explain the liability of an auditor under negligence under the law of agency.

## (OR)

b) Explain the liability of an auditor under the Indian Penal Code.

## SECTION - C

Answer any THREE Questions :
16. Explain the points to be considered by an auditor before commencing a new audit.
17. Explain the internal check system as regards cash sales.
18. Describe the salient features in the vouching of wages in an industrial concern?
19. What is a qualified report? Explain.
20. Explain the liability of an auditor for negligence.

# VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST 

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B.Com. Degree (Semester) Examinations, April 2017

Part - III : Elective Subject : Fifth Semester : Paper - I
MANAGEMENT ACCOUNTING
Under CBCS - Credit 5
Max. Marks: 75
Time: $\mathbf{3}$ Hours

## SECTION - A

## Answer ALL Questions :

( $10 \times 1=10$ )

1. Management Accounting deals with $\qquad$ information.
a) Quantitative
b) Qualitative
c) Cost
d) both
(a) and
2. Liquid ratio is also known as
a) Acid - test ratio
b) Current ratio
c) Working capital ratio
d) net asset ratio
3. Tax paid is
a) Application of fund
b) Sources of fund
c) No flow of fund
d) Funds from operations
4. Cash flows arising from interest paid in case of a financial enterprise is a cash flow from
a) Operating activities
b) financial activities
c) Investing activities
d) none of these
5. The excess of current assets over the current liabilities can be expressed as
a) Gross current assets
b) Net assets
c) Net working capital
d) Gross working capital
6. Contribution is equal to
a) Sales - Total sales
b) Sales - fixed costs
c) Sales - Marginal cost
d) Sales - Purchase
7. Variance is the difference between
a) Budgeted and actual level of activity
b) Standard and actual level of activity
c) Both (a) and (b)
(b)
d) None of these
8. Material cost variance is due to
a) Change in price of material
b) Change in quantity used
c) Change in material mix
d) All of the above
9. Sales budget is
a) Functional budget
b) Expenditure budget
c) Master budget
d) Capital budget
10. The budget which is prepared first of all is
a) Budget for key factor
b) Cash budget
c) Master budget
d) Flexible budget

## SECTION - B

## Answer ALL Questions :

$(5 \times 7=35)$
11.a) Describe the limitations of management accounting.
(OR)
b) Explain the uses of Common size statements.
12.a) From the following details, calculate funds from operation :

| Particulars | Rs. | Particulars | Rs. |
| :--- | ---: | :--- | :---: |
| Salaries | 5,000 | Discount on issue of <br> debentures | 2,000 |
| Rent | 3,000 | Provision for bad debts | 1,000 |
| Refund of tax | 3,000 | Transfer to general reserve | 1,000 |
| Profit in sale of building | 5,000 | Preliminary expenses <br> written off | 3,000 |
| Depreciation on plant | 5,000 | Goodwill written off | 2,000 |
| Provision for tax | 4,000 | Proposed dividend | 6,000 |
| Loss in sale of plant | 2,000 | Dividend received | 5,000 |
| Closing balance of profit \& loss <br> a/c. | 60,000 |  |  |
|  <br> loss a/c. | 25,000 |  |  |

(OR)
b) Calculate Cash from Operations from the following :

|  | I Year | II Year |
| :--- | ---: | ---: |
| Profit and Loss appropriation a/c | 10,000 | 20,000 |
| Bill receivable | 18,000 | 22,000 |
| Provision for depreciation | 40,000 | 42,000 |
| Outstanding rent | 1,600 | 4,000 |
| Prepaid insurance | 2,000 | 1,800 |
| Goodwill | 24,000 | 20,000 |
| Stock | 12,000 | 16,000 |

13.a) From the following data, Calculate Break - even point expressed in terms of units and also the new B.E.P. if selling price is reduced by $10 \%$.

Fixed expenses :

| Depreciation | Rs. $1,00,000$ |
| :--- | :--- |
| Salaries | Rs. $1,00,000$ |

Variable expenses :

| Materials | Rs. 3 per unit |
| :--- | :--- |
| Labour | Rs. 2 per unit |
| price : | Rs. 10 per unit |

(OR)
b) From the following information relating to Quick Standards Ltd., you are required to find out (a) P.V. ratio
(b) Break - even Point
(c) Profit
(d) Margin of safety

| Total Fixed Costs | Rs.4,500 |
| :--- | ---: |
| Total variable cost | 7,500 |
| Total sales | 15,000 |

14.a) Explain the various types of variances used in Standard Costing.
(OR)
b) Product X requires 20 kgs of materials at Rs. 4 per kg. The actual consumption of materials for the manufacturing of product X came to 24 kgs of material at Rs. 4.50 kg . Calculate
(i) Material Cost Variance
(ii) Material price variance and
(iii) Material Usage
15. a) Prepare a production budget for three months ending March 31, 2008 for a factory Production, on the basis of the following information :

| Type <br> of <br> Product | Estimated Stock on <br> January 1, 2008 <br> Units | Estimated Sales during <br> January - March, 2008 <br> Units | Desired closing stock <br> March 31, 2008 <br> Units |
| :---: | :---: | :---: | :---: |
| A | 2,000 | 10,000 | 5,000 |
| B | 3,000 | 15,000 | 4,000 |
| C | 4,000 | 13,000 | 3,000 |
| D | 5,000 | 12,000 | 2,000 |

(OR)
b) What are the objectives of budgetary Control?

## SECTION - C

## Answer any THREE Questions : <br> $(3 \times 10=30)$

16. From the following information of a textile company complete proforma balance sheet, if its sales are Rs. $23,00,000$.

| Sales to Net Worth | 2.3 times |
| :--- | :--- |
| Current debt to Net worth | $42 \%$ |
| Total debt to Net worth | $75 \%$ |
| Current ratio | 2.9 times |
| Net sales to inventory | 4.6 times |
| Average collection period | 90 days |
| Fixed assets to Net worth | $53.2 \%$ |

## Proforma Balance Sheet

| Net worth | $?$ | Fixed assets | $?$ |
| :--- | :--- | :--- | :--- |
| Long - term debt | $?$ | Cash | $?$ |
| Current debt | $?$ | Sundry debtors | $?$ |

17. The financial position of M/s. Tall and Short on $1^{\text {st }} \overline{\text { January }} 1999$ and December 31, 1999 was follows :

| Liabilities | $\mathbf{1 . 1 . 9 9}$ | $\mathbf{3 1 . 1 2 . 9 9}$ | Asset | $\mathbf{1 . 1 . 9 9}$ | $\mathbf{3 1 . 1 2 . 9 9}$ |
| :--- | ---: | ---: | :--- | ---: | ---: |
| Current liabilities | 36,000 | 41,000 | Cash | 4,000 | 3,600 |
| Mrs. Tall's loan | --- | 20,000 | Debtors | 35,000 | 38,400 |
| Loan from bank | 30,000 | 25,000 | Stock | 25,000 | 22,000 |
| Capital | $1,48,000$ | $1,49,000$ | Land | 20,000 | 30,000 |
|  |  |  | Building | 50,000 | 55,000 |
|  |  |  | Machinery | 80,000 | 86,000 |
|  | $2,14,000$ | $2,35,000$ |  | $2,14,000$ | $2,35,000$ |

During the year the partners withdrew Rs.26,000 for domestic expenses. The Provision for depreciation against machinery as on 1.1.1999 was Rs.27,000 and 31.12.1999 Rs.36,000

Prepare the Cash Flow Statements for the year ended $31^{\text {st }}$ December, 1999
18. Assuming that the cost structure and selling prices remain the same in periods I an II find out :
(i) P/V ratio (ii) B.E Sales (iii) Profit when sales are Rs.1,00,000
(iv) Sales required to earn a profit of Rs.20,000
(v) Margin of safety in IInd period

| Period | Sales Rs. | Profit Rs. |
| :---: | :---: | :---: |
| I | $1,20,000$ | 9,000 |
| II | $1,40,000$ | 13,000 |

19. From the following information of product No. 777 Calculate
20. Material cost variance
21. Material price variance
22. Material usage variance
23. Material mix variance
24. Material sub - usage variance

| Material | Standard <br> Quality | SP. <br> Rs. | Actual <br> Quality Kg. | AP. <br> Rs. |
| :---: | :---: | :---: | :---: | :---: |
| X | 20 | 5 | 24 | 4.00 |
| Y | 16 | 4 | 14 | 4.50 |
| Z | 12 | 3 | 10 | 3.25 |
|  | 48 |  | 48 |  |

20. BPL Ltd. Wishes to arrange overdraft facilities with its bankers during the period April to June 2008 when it will be manufacturing mostly for stock. Prepare a Cash Budget for the above period from the following data, indicating the extent of the bank facilities company will require at the end of each month :

| (a) | Credit Sales | Purchases | Wages |
| :--- | :---: | :---: | :---: |
| February 2008 | $1,80,000$ | $1,24,800$ | 12,000 |
| March | $1,92,000$ | $1,44,000$ | 14,000 |
| April | $1,08,000$ | $2,43,000$ | 11,000 |
| May | $1,74,000$ | $2,46,000$ | 10,000 |
| June | $1,26,000$ | $2,68,000$ | 15,000 |

(b) 50 per cent of credit sales are realised in the month following the sales and the remaining 50 per cent in the second following. Creditors are paid in the month following the month of purchasing. Lag in Payment of wages 1 month.
(c) Cash at bank on 1-4-2008 (estimated) Rs.25,000.
(Autonomous \& Residential)
[Affiliated to Madurai Kamaraj University]
B.A. / B.Sc. Degree (Semester) Examinations, April 2017 Part - IV : Non-Major Elective Subject : Second Semester : Paper-I

ELEMENTS OF INCOME TAX
Under CBCS - Credit 2
Time: 2 Hours
Max. Marks: 75

## SECTION - A

## Answer ALL Questions :

$(10 \times 1=10)$

1. Income tax is levied as a
a) Direct tax
b) Indirect tax
c) Local tax
d) Wealth tax
2. Income Tax is computed on:
a) Capital
b) Fixed Assets
c) Income
d) Business Gains
3. How many heads of income are there to compute Gross Total Income of an assessee?
a) Three
b) Four
c) Five
d) Six
4. The present Income Tax Act is known as:
a) Income Tax Act, 1922
b) Income Tax Act, 1886
c) Income Tax Rule, 1962
d) Income Tax Act, 1961
5. Rate of Income Tax are fixed under:
a) The Income Tax Act
b) The Finance Act
c) An Ordinance
d) Notification of C.B.D.T
6. Define the term "Assessee".
7. List out the Types of Residents.
8. What is Salary?
9. What is Gross Annual Value?
10. What is Assessment?

## SECTION - B

## Answer ALL Questions :

11.a) State the basis of charges of Income Tax.
(OR)
b) How will you determine theResidential Status of an Individual?
12. a) How to compute the Income from Salary?
(OR)
b) What is capital asset? Explain the Types of Assets and Capital Gains.
13. a) What are the elements to be considered while computing Income from House Property?

## (OR)

b) Explain the methods of 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 :

$$
\left(2 \times 12^{1 ⁄ 2}=25\right)
$$

15. What is clubbing of income? State the income of other person including assessee's total income.
16. What are the permissible deductions from Gross Total Income $u / s$ 80 C to 80 U ?
17. Discuss the powers of Central Board of Direct Taxes.

## VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST

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[Affiliated to Madurai Kamaraj University]
B.Com. Degree (Semester) Examinations, April 2017

Part - IV : Skill Based Subject : Fourth Semester : Paper - I
REASONING ABILITY
Under CBCS - Credit 2
Max. Marks: 75
Time: 2 Hours

## SECTION - A

Answer ALL Questions :
$(50 \times 11 / 2=75)$

## Series Completion Test

1. $1,4,27,16, ?, 36,343$
a) 50
b) 78
c) 125
d) 132
2. $6,11,21,36,56$, ?
a) 41
b) 51
c) 71
d) 81
3. $13,35,57,79,911$
a) 1113
b) 1315
c) 1110
d) 1140

## Analogy Test

4. Melt: Liquid: : Freeze:?
a) Ice
b) Condense
c) Solid
d) Crystal
5. Click: Time: : Thermometer:?
a) Heat
b) Radiation
c) Energy
d) Temperature
6. Gun: Bullet: : Chimney:?
a) Ground
b) House
c) Roof
d) Smoke

## Pick the Odd Man Out:

7. a) Book
b) Index
c) Glossary
d) Chapter
8. a) Triangle
b) Circle
c) Oval
d) Sphere
9. a) Biology
b) Chemistry
c) Theology
d) Zoology
10. a) Mars
b) Pluto
c) Sun
d) Mercury

## Coding and Decoding:

11. If in a certain language, MADRAS is coded as NBESBT, how is BOMBAY written in that code?
a) CPNBX
b) CPNCBZ
c) CPOCBZ
d) CQOCBZ
12. If in a certain language, MONKEY is coded as XDJMNL, how is TIGER written in that code?
a) QDFHS
b) SDFHS
c) SHFDQ
d) UJHFS
13. If in a certain language, VICTORY is coded as YLFWRUB, how is SUCCESS written in that code?
a) VXEEIVV
b) VXFFHVV
c) VYEEHVV
d) VYEFIVV

## Blood Relation

14. Introducing a boy, a girl said, "He is the son of the daughter of the father of my uncle". How is the boy related to the girl?
a) Brother
b) Nephew
c) Uncle
d) Son-in-Law
15. Pointing to a photograph, Balaji said, "He is the son of the only daughter of the father of my brother". How Balaji is related to the man in the photograph?
a) Nephew
b) Brother
c) Father
d) Maternal Uncle
16. Pointing to a woman, Arun said, "Her granddaughter is the only daughter of my brother". How is the woman related to Arun?
a) Sister
b) Grandmother
c) Mother-in-law
d) Mother

## Direction Sense Test

17. Mohan walked 40 metres towards North, took a right turn and walked 50 metres, again he took a right turn and walked 40 metres. How far is he from the starting point?
a) 40 m
b) 50 m
c) 90 m
d) 130 m
18. Vimal starts from his house and walks 50 m to the South. He then turns left and goes another 20 m . Then, turning to the North, he goes 30 m and then starts walking straight to his house. In which direction is he walking now?
a) North
b) West
c) South-West
d) North-West
19. Hema went 15 kms to the South from her house, then turned left and walked 20 kms . She then turned North and walked 25 kms and finally turning left covered 20 kms . How far was she from her house?
a) 10 kms
b) 15 kms
c) 20 kms
d) 25 kms

Alphabet Test: Find out how many such pair of letters are there in the given word each of which has as many letters between them in the word as in the English alphabet?

## 20. ADVERTISEMENT

a) Three
b) Four
c) Five
d) Six
21.EXCLUSIVE
a) One
b) Two
c) Three
d) Four

## 22. CHILDREN

a) Two
b) Three
c) Four
d) Five

## Number Sequence Test

23. How many 7's are there in the following series which are preceded by 6 which is not preceded by 8 ?
87678675679761677688697687
a) One
b) Two
c) Three
d) Four
24. In the following list of numerals, how many 2 's are followed by 1 's but not preceded by 4 ? 4212142112444122121442 14212124142124146
a) Two
b) Three
c) Four
d) Five
25. How many 7 's are there in the following sequence which are preceded by 9 and followed by 6 ?
7897653428972459297647
a) Two
b) Three
c) Four
d) Five

## Arithmetic Signs

26. If $3 \times 6=18,5 \times 3=16,8 \times 2=20$, Find the value of $6 \times 6=$ ?
a) 12
b) 13
c) 33
d) 24
27. If $1=1,2=4,3=10$ and $4=22$, then $5=$ ?
a) 39
b) 34
c) 44
d) 46
28. If $4 \times 24=6,2 \times 8=4,1 \times 3=3$, then find the value of $7 \times 21=$ ?
a) 42
b) 21
c) 3
d) 63
29.If $12=10$ and $32=26$, then $22=$ ?
a) 20
b) 16
c) 18
d) 17

Logical Sequence of Words: Which one of the alternatives will replace the question mark?
30.Z, T, O. K. H, ?
a) E
b) J
c) F
d) D
31. CVD, CTE, DQE, DMF, EHF, ?
a) ECG
b) FCG
c) EBG
d) FBG
32.LOT, NNR, QMO, ULK,?
a) YKE
b) YJF
c) JKF
d) JKE

## Ranking Test

33. Some boys are sitting in a row. P is sitting fourteenth from the left and Q is seventh from the right. If there are four boys between P and Q , how many boys are there in the row?
a) 19
b) 21
c) 23
d) 25
34. Vimal is 7 ranks ahead of Suresh in a class of 39. If Suresh's rank is seventeenth from the last, what is Vimal's rank from the start?
a) $11^{\text {th }}$
b) $13^{\text {th }}$
c) $16^{\mathrm{th}}$
d) $18^{\text {th }}$
35. Mani is fourteenth from the right end in a row of 40 boys. What is his position from the left end?
a) $21^{\mathrm{st}}$
b) $24^{\text {th }}$
c) $25^{\mathrm{th}}$
d) $27^{\text {th }}$

## Time Sequence Test

36. Today is Wednesday, what will be the day after 94 days?
a) Saturday
b) Wednesday
c) Friday
d) Sunday
37. If $18^{\text {th }}$ February, 1997 falls on Tuesday, then what will be the day on $18^{\text {th }}$ February, 1999?
a) Monday
b) Tuesday
c) Wednesday
d) Thursday
38. If day after tomorrow is Saturday, what day was three days before yesterday?
a) Sunday
b) Monday
c) Tuesday
d) Friday
39. Find the next number: $2,7,28,63,126, \ldots$
a) 196
b) 215
c) 217
d) 225
40. Find the next number: $2,10,30,68, \ldots$
a) 90
b) 120
c) 125
d) 130
41.Find the odd man out: $2,9,28,64,126$
a) 9
b) 28
c) 64
d) 126
41. Find the odd man out: $212,331,824,632,422,121$
a) 212
b) 824
c) 422
d) 121
42. Find the wrong term in the following series: $22,33,66,99,121$, 279, 594
a) 279
b) 594
c) 121
d) 33

## Data Sufficiency

44. Question: What is Nitin's rank from the top in a class of forty
students?
Statements: I) There are ten students between Nitin and Deepak.
II) Deepak is twentieth from the top
a) I alone is sufficient while II alone is not sufficient
b) II alone is sufficient while I alone is not sufficient
c) Either I or II is sufficient
d) Neither I nor II is sufficient
45. Question: How many New Year's greeting cards were sold this year in your shop?
Statements: I) Last year 2935 cards were sold.
II) The number of cards sold this year was 1.2 times that of last year
a) I alone is sufficient while II alone is not sufficient
b) II alone is sufficient while I alone is not sufficient
c) Neither I nor II is sufficient
d) Both I and II are sufficient
46. Choose the figure which is different:

a) 1
b) 2
c) 3
d) 4
47. Choose the figure which is different
a) 1
b) 2
c) 3
(2)

48. Choose the figure which is different

d) 4

a) 1
b) 2

a) 1
b) 2
c) 3
d) 4
50.Find the missing figure:

a) 1
b) 2
c) 3
d) 4

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B.Com. Degree (Semester) Examinations, April 2017

Part - IV : Skill Based Subject : Sixth Semester : Paper - I
BUSINESS MATHEMATICS
Under CBCS - Credit 2
Time: 2 Hours
Max. Marks: 75

## SECTION - A

## Answer ALL Questions :

$(10 \times 1=10)$

1. By selling an article for Rs. 100 one earned a loss of Rs. 25 then the loss percent is
a) $11 \frac{1}{9} \%$
b) $91 / 11 \%$
c) $20 \%$
d) None
2. A sum of money will double itself in 3 years at simple interest with yearly rate of
a) $61 / 4 \%$
b) $121 / 2 \%$
c) $20 \%$
d) None
3. The equation of the Second degree is called $\qquad$ Equation.
a) Linear
b) Quadratic
c) Cubic
d) None
4. The value of $10^{-3}$ is
a) 0.001
b) 0.0001
c) 1000
d) None
5. Find the fourth proportional to 10,25 and 40
a) 55
b) 65
c) 100
d) None
6. The sum of money lent is called
a) Interest
b) Principal
c) Loan
d) None
7. Find the sum $11+12+13+$ $\qquad$ +40 .
a) 1220
b) 1275
c) 1375
d) None
8. Find the value of $20 \%$ of $30 \%$ of $40 \%$ of 1000
a) 200
b) 300
c) 24
d) None
9. The Number which expresses the power of quantity is called
a) Surds
b) Index
c) base
d) None
10. 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) $2: 1$
b) $3: 13: 1$
c) $1: 3$
d) None

## SECTION - B

## Answer ALL Questions :

$(4 \times 10=40)$
11.a) Out of 880 boys in a school, 224 played cricket, 240 played hockey and 336 played Basketball; of the total 64 played both basketball and hockey, 80 played cricket and basketball 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?
(OR)
b) If $A=\{1,2,3\} ; \quad B=\{2,3,4,5\}$; verify
i) $(A \cup B)=(A-B) \cap B$ is what?
ii) $A-(A-B)=(A \cap B)$ is what?
12. a) If $a^{x}=b, b^{y}=c, c^{z}=a$, prove that $x y z=1$.
(OR)
b) If $2: 7=21: x$ and $x: y=1: 2$ find $y$.
13.a) The monthly salary of two persons are in the ratio of $3: 5$, If each receives an increase of Rs. 20 in the monthly salary the ratio is altered to $13: 21$ find their salaries.
(OR)
b) Simplify
i) $\frac{9\left(4^{x}\right)^{2}}{16^{x+1}-2^{x+1} \times 8}$
ii) $\frac{2^{5} \times 8^{2} \times 4^{3}}{2 \times 64^{2}}$
14. a) If Rs. 450 amount to Rs. 504 in 3 years at simple interest, what will Rs. 650 amount in 2 years 6 months, the interest rate being the same in both case.

## (OR)

b) Find the principal which yield compound interest of Rs. 420 in 2 years at $10 \%$ per annum.

## SECTION - C

## Answer any TWO Questions :

15 . Out of 1200 students of a college, 595 take coffee, 515 , take tea, 670, take malt, 105 take coffee and tea, 290 take coffee and malt, 340 take tea and malt, 90 take all the three, How many students do not take any of them? How many take only alone of them?
a) With the help of Ven Diagram and
b) Equation Method.
16. i) The monthly salary of two persons are in the ratio of $3: 5$, If each receives an increase of Rs. 20 in the monthly salary the ratio is altered to 13:21 find their salaries.
ii) If $1+2+3+$ $\qquad$ $+n=120$ find $1^{3}+2^{3}+3^{3}+$ $\qquad$ $n^{3}$.

If $1^{3}+2^{3}+3^{3}+$ $\qquad$ $. n^{3}=36100$ then find $1+2+3+$ $\qquad$ $+n$
17. i) The cost of 3 Accountancy books and 4 Business Mathematics books is Rs. 48 while 2 Accountancy books and 5 Business Mathematics books costs Rs. 46 . Find the cost of an Accountancy book and a Business mathematics book.
ii) 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 sequence until the top row has 4 cans. How many Cans, in total are in the display.

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B.Com. Degree (Semester) Examinations, April 2017

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

## ENTREPRENEURSHIP DEVELOPMENT

Under CBCS - Credit 2
Max. Marks: 75

## SECTION - A

## Answer ALL Questions :

1. The most important function of an entrepreneur is
a) Risk assumption function
b) Managerial function
c) Function of innovation
d) Decision making function
2. Teachers who make innovations in curriculum by designing new courses are called
a) Educational entrepreneurs
b) Cognitive entrepreneurs
c) Empirical entrepreneurs
d) Academic entrepreneurs
3. SSI Registration Certificate is to be obtained from
a) DIC
b) Dept. of Industry \& Commerce
c) SIPCOT
d) Municipality
4. The main objective of preparing a project report is
a) to appraise a project and lend
b) to anticipate future problems and solve them
c) to assess the cost and source of finance
d) all of the above
5. The maximum amount of generator subsidy is
a) Rs. 5 lakhs
b) Rs. 2 lakhs
c) Rs. 1 lakhs
d) Rs. 3 lakhs
6. SIDBI provides financial assistance by way of $\qquad$ through various agencies.

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Part - IV : Skill Based Subject : Sixth Semester : Paper-III
EXPORT AND IMPORT PROCEDURES
Under CBCS - Credit 2
Time: 2 Hours
Max. Marks: 75

## $\underline{\text { SECTION - A }}$

## Answer ALL Questions :

$(10 \times 1=10)$

1. What is trade? State its kinds.
2. Mention any two merits of protection policy.
3. What is IEC No?
4. Write a note on Indent.
5. State the purposes of Letter of Credit?
6. Define the term 'Free on Board'.
7. What do understand by a Bill of entry?
8. What is fund based assistance?
9. What is Export promotion?
10. Write short note on EPC.

## SECTION - B

## Answer ALL Questions :

$(4 \times 10=40)$
11.a) List out the gains that accrue from International trade.
(OR)
b) Give the merits \& demerits of Free trade policy.
12. a) Enumerate the Role of RBI in Export finance.
(OR)
b) Write a note on
i) EXIM bank
ii) EOU
13.a) Explain the procedures involved in import trade.
(OR)
b) Explain the various documents used in export business.
14.a) Distinguish between pre shipment and post shipment finance.
(OR)
b) What are SEZs? Also mention their features.

## SECTION - C

## Answer any TWO Questions :

15. Distinguish between Internal and International trade.
16. Describe the various stages of an export procedure.
17. Discuss the various services provided by the ECGC to exporters.
