

15.a) Calculate "Margin of safety" from the following data;

Particulars	Ruby & Co Rs.	Ratna & Co Rs.
Sales Cost	1,00,000	1,00,000
Fixed- Ruby & Co		
30,000 Ratna & Co		
50,000		
Variable- Ruby & Co		
50,000 Rathna & Co	80,000	80,000
30,000		
Profit	20,000	20,000

(OR)

b) What are the advantages of marginal costing?

SECTION – C

Answer any THREE Questions :

(3 × 10 = 30)

16. With the help of the following ratios regarding Uday Films, draw the balance sheet of the company for the year 2005;

Current ratio	2.5
Liquidity ratio	1.5
Net working capital	Rs.
Stock turnover ratio(cost of sales/closing stock)	3,00,000
Gross profit ratio	6 times
Fixed assets turnover ratio(on cost of sales)	20 per cent
Debt collection period	2 times
Fixed assets to shareholders net worth	2 months
Reserve and surplus to capital	0.80
	0.50



VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST

(Autonomous & Residential)

[Affiliated to Madurai Kamaraj University]

M.COM. Degree (Semester) Examinations, November -2016

Part – III : Core Subject : First Semester : Paper - I

ACCOUNTING FOR MANAGERIAL DECISIONS

Under CBCS – Credit 4

Time: **3 Hours**

Max. Marks: **75**

SECTION – A

Answer ALL Questions :

(10 × 2 = 20)

1. Mention any two tools of management accounting.
2. List out any two basic objectives of management accounting.
3. What do you mean the term "flow of funds" ?
4. What is known as application of funds in funds flow statement ?
5. What are the internal sources of cash ?
6. State a few utilities of cash flow analysis.
7. State the meaning of the term budget.
8. What is known as flexible budget ?
9. What is marginal costing ?
10. What do you mean break even analysis?

SECTION – B

Answer ALL Questions :

(5 × 5 = 25)

11.a) Explain the functions of management accounting.

(OR)

b) Following are the particulars about Narayanan Company.

Year	Sales	Profit
1990	1,00,000	15,000
1991	1,20,000	23,000

Find out;

- i) P/V ratio
- ii) Fixed Cost
- iii) Break-even point
- iv) Profit when sales are Rs. 1,25,000
- v) Sales required to earn a profit of Rs. 20,000

12.a) Following are the extracts from the balance sheet of a company as on 31st December 2006 and 31st December 2007. You are required to calculate funds from operations;.

Particulars	As on 31 st December	
	2006	2007
Profit and loss appropriation account	30,000	40,000
General reserve	20,000	25,000
Goodwill	10,000	5,000
Preliminary expenses	6,000	4,000
Provisions for depreciation on machinery	10,000	12,000

(OR)

b) Explain the managerial uses of funds flow statement.

13.a) From the following balances you are required to calculate cash from operations;

Particulars	31 st December	
	2003 Rs.	2004 Rs.
Debtors	50,000	47,000
Bills receivable	10,000	12,500
Creditors	20,000	25,000
Bills payable	8,000	6,000
Outstanding Expenses	1,000	1,200
Prepaid Expenses	800	750
Accrued income	600	250
Income received in advance	300	250
Profit made during the year	-	1,30,000

(OR)

b) State the limitations of cash flow statement.

14.a) You are requested to prepare a sales overhead budget from the estimates given below;

Particulars	Rs.
Advertisement	2,500
Salaries of the sales department	5,000
Expenses of sales department	1,500
Counter salesmen's salaries and dearness allowance	6,000

Commission to counter salesmen at 1% on their sales. Travelling salesmen's commission at 10% on their sales and expenses at 5% on their sales. The sales during the period were estimated as follows;

Counter Sales (Rs.)	Travelling Salesmen's Sales
80,000	10,000
1,20,000	15,000
1,40,000	20,000

(OR)

- b) Budgetary control as a management tool – comment.
17. From the following balance sheets on 31st December 1995 and 1996, prepare Fund flow statement;

Liabilities	1995 Rs.	1996 Rs.	Assets	1995 Rs.	1996 Rs.
Share Capital	1,00,000	1,00,000	Goodwill	12,000	12,000
General Reserve	14,000	18,000	Building	40,000	36,000
P&L A/c	16,000	13,000	Plant	37,000	36,000
Sundry creditor	8,000	5,400	Investment	10,000	11,000
Bills Payable	1,200	800	Stock	30,000	23,400
Provision for Tax	16,000	18,000	Bills Receivable	2,000	3,200
Provision for doubtful debts	400	600	Debtors	18,000	19,000
			cash	6,600	15,200
	1,55,600	1,55,600		1,55,600	1,55,800

Other Information;

- Depreciation charged on plant was R. 4,000
 - Provision for Taxation of Rs.19,000 was made
 - Interim dividend of Rs.8, 000 was paid.
18. From the following profit and loss account, you are required to compute cash from operations;

	Rs.		Rs.
To salaries	5,000	By Gross Profit	25,000
To Rent	1,000	By Profit on sale of Land	5,000
To Depreciation	2,000	By Income Tax refund	3,000
To Loss on sale of plant	1,000		
To Goodwill written off	4,000		
To proposed dividend	5,000		
To Provision for taxation	5,000		
To Net Profit	10,000		
	3,000		33,000

19. Draw up a flexible budget or overhead expenses on the basis of the following rates and determine the overhead rates at 70%, 80% and 90% plant capacity.

Particulars	70%	80%	90%
Variable Expenses			
Indirect Labour	-	12,000	-
Indirect material	-	4,000	-
Semi-variable overhead			
Power (30%)	-	20,000	-
Repairs and Maintenance (60% fixed)	-	2,000	-
Fixed overhead	-	11,000	-
Depreciation	-	3,000	-
Insurance	-	10,000	-
Salaries	-	62,000	-
Total overhead	-	1	-
Estimated direct labour hour		24,000 (hours)	

20. From the following data, which product would you recommend to be manufactured in a factory, time being the key factor?

Particulars	Per unit of product –A Rs.	Per unit of product –B Rs.
Direct Material	24	14
Direct Labour @ Re.1 per hour	2	3
Variable overhead @ 2 per hour	4	6
Selling price	100	110
Standard time to produce	2 hours	3 hours


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M.Com. Degree (Semester) Examinations, November 2016

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

RESEARCH METHODOLOGY

Under CBCS – Credit 4

 Time: **3 Hours**

 Max. Marks: **75**
SECTION – A
Answer ALL Questions :
(10 × 2 = 20)

1. What is 'Exploratory Research'?
2. What do you mean by Research design?
3. What is meant by 'Likert Scale'?
4. Write the meaning of 'Null hypothesis'.
5. What is stratified random sampling?
6. Give the meaning of 'Sample' in research.
7. What is 'Interview Schedule'?
8. Give any two examples for secondary data sources.
9. What do you mean by coding of data?
10. What is a Tabulation of data?

SECTION – B
Answer ALL Questions :
(5 × 5 = 25)

- 11.a) What are the objectives of Research? Explain.

(OR)

- b) Briefly explain the different parts of Research design.

- 12.a) What are the different types of Attitude Scales? Explain.

(OR)

- b) What are the types of hypothesis? Explain.

- 13.a) What are the characteristics of a good sample? Explain.

(OR)

- b) Briefly explain factors affecting the size of the sample.

- 14.a) What are the advantages of using questionnaire method of data collection? Explain.

(OR)

- b) Write short notes on Pilot Study.

- 15.a) What are the different parts of a statistical table used for data analysis? Explain.

(OR)

- b) What are the qualities of a good Research report? Explain.

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

16. What are the various processes involved in Research? Explain.
17. What measurement components can exist in any specific measurement? Explain.
18. What are the different methods of probability sampling? Explain.
19. What are the different sources of data collection for Research? Explain.
20. Discuss about the steps involved in preparation of Research report.





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VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST

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M.COM. Degree (Semester) Examinations, November -2016

Part – III : Core Subject : First Semester : Paper - VI

HUMAN RESOURCE MANAGEMENT

Under CBCS – Credit 3

Time: **3** Hours

Max. Marks: **75**

SECTION – A

Answer ALL Questions :

(10 × 2 = 20)

1. Define Human Resource Management.
2. What is meant by placement ?
3. What is meant by Training ?
4. What is meant by Human Resources ?
5. What is job evaluation ?
6. What is wage ?
7. What is discipline ?
8. What is meant by employee grievances ?
9. What is morale ?
10. What is industrial disputes ?

SECTION – B

Answer ALL Questions :

(5 × 5 = 25)

- 11.a) Describe the nature of Human Resource Management.

(OR)

- b) Enumerate the Role of HR Manager.

- 12.a) State the importance of training.

(OR)

- b) Describe the stages involved in a management development programme.

- 13.a) State the Elements of Job Evaluation.

(OR)

- b) Describe the methods of wage payment.

- 14.a) Write short note on

- i) Transfers
- ii) Promotions

(OR)

- b) Discuss the causes of indiscipline.

- 15.a) Discuss the functions of Trade Union.

(OR)

- b) Describe the factors influencing employee morale.

SECTION – C

Answer any THREE Questions :

(3 × 10 = 30)

16. Explain the functions of Human Resources Management.
17. Explain the principles of Human Resource Development.
18. Explain the methods of performance appraisal.
19. Give the importance of industrial health. Explain how safety measures can help in reducing industrial accidents.
20. Explain the various approaches of Industrial Relations.



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VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST

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M.COM. Degree (Semester) Examinations, November -2016

Part – III : Core Subject : Third Semester : Paper - III

INTERNATIONAL MARKETING MANAGEMENT

Under CBCS – Credit 5

Time: **3 Hours**

Max. Marks: **75**

SECTION – A

Answer ALL Questions :

(10 × 2 =

20)

1. Define International Marketing.
2. What is social environment ?
3. What is Market Selection ?
4. What is direct exporting ?
5. What is meant by wholesaler ?
6. What do you mean by agent ?
7. What is Bills of Exchange ?
8. What is letter of credit ?
9. What is Air way bill ?
10. What is Invoice bill ?

SECTION – B

Answer ALL Questions :

(5 × 5 = 25)

- 11.a) What are the objectives of International marketing.

(OR)

- b) Distinguish between international marketing and domestic marketing.

- 12.a) Explain the need for market selection.

(OR)

- b) List out the merits and demerits of indirect exporting.

- 13.a) State the main channels of distribution.

(OR)

- b) Point out the services rendered by an agent in International marketing channels.

- 14.a) Describe the various types of Letters of credit.

(OR)

- b) Examine the components of mate's receipt.

- 15.a) What are the objectives of EXIM Bank ?

(OR)

- b) State the various methods of Post – Shipment credit.

SECTION – C

Answer any THREE Questions :

(3 × 10 = 30)

16. Discuss the various environments affect the International Marketing.
17. Describe the process involved in market selection.
18. What are the factors affecting selection of channels.
19. Write a brief note on Export Procedure.
20. Enumerate the functions performed by ECGC.

- b) The trial balance of the RBL as on 30th June 2015 shows the following balances:.

	Rs.
Interest & discounts	19, 80, 300
Rebate on bills discounted (on 1.7.2014)	19, 500
Bills discounted & purchased	6, 74, 800
The amount of unexpired discount as on 30.6.2015 is	11, 100

Write necessary adjusting entries & calculate the amount of "Interest and Discount" to be credited to P&L account.

- 14.a) A Life Assurance company presented its Revenue account for the year ended 31.12.2015 and ascertained its Life Assurance Fund to be Rs. 28, 35, 000. It was found later that the following had been omitted from the accounts:

- Interest accrued on investments Rs. 39, 000; income tax liable to be deducted thereon is estimated to be Rs. 10, 500
- Outstanding premises Rs. 32, 800
- Bonus utilized in reduction of premium Rs. 6, 750
- Claims intimated but not admitted Rs. 17, 400
- Claims covered under reinsurance Rs. 6, 500

What is the true Life Assurance Fund?

(OR)

- b) The Life Fund of a Life Insurance company on 31.12.2015 showed a balance of Rs. 54, 00, 000. However, the following items were not taken into account while preparing the Revenue Account for 2015.

	Rs
i. Interest and dividends accrued on investments	20, 000
ii. Income tax deducted at source on the above	6, 000
iii. Reinsurance claims recoverable	7, 000
iv. Commission due on reinsurance premium paid	10, 000
v. Bonus in reduction of premiums	3, 000



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M.COM. Degree (Semester) Examinations, November -2016
Part – III : Core Subject : First Semester : Paper - I

CORPORATE FINANCIAL ACCOUNTING

Under CBCS – Credit 6

Time: 3 Hours

Max. Marks: 75

SECTION – A

Answer ALL Questions :

(10 × 2 = 20)

1. Define Company.
2. What is authorized capital?
3. What is holding company?
4. There exist two companies namely H limited and S limited. H ltd is a holding company and S ltd is subsidiary company. The shares held by S limited are 30,000 shares of Rs.10 each. H limited made an investment on shares of S ltd 24, 000 shares of Rs. 10 each. Calculate the minority interest?
5. What are included in Schedule 13 in Profit and Loss account of Bank accounts?
6. What is statutory reserve?
7. What is re-insurance.
8. What is valuation balance sheet?
9. What is replacement of an asset?
10. What is Double account system?

SECTION – B

Answer ALL Questions :

(5 × 5 = 25)

- 11.a) Write the contents of Statement of Profit and Loss of the company.

(OR)

- b) The following are the balances extracted from the records of a company. Calculate the remuneration of the managing director at 5% of the net profit, after charging such commission.

Net profit is Rs. 38, 786. Items considered for arriving at the above profit:.

	Rs.
Provision for taxation	39, 000
Managing directors remuneration paid	12, 000
Formation expenses written off	4, 000
Directors fee	2, 500
Provision for doubtful debts	1, 200
Depreciation written off	12, 880
Depreciation allowable as per IT rules	12, 000

Ex-gratia payment to employee

(without any liability to the company) Rs. 2, 000

- 12.a) From the following balance sheets of holding company and subsidiary company, prepare a consolidated balance sheet of holding company and its subsidiary company.

Liabilities	H	S	Asset	H	S
Share capital of Rs. 10 each	20, 00, 000	10, 00, 000	Investments of Rs. 10 each in Subsidiary	10, 00, 000	-----
Liabilities	15, 00, 000	2, 00, 000	company Assets	25, 00, 000	12, 00, 000
	35, 00, 000	12, 00, 000		35, 00, 000	12, 00, 000

(OR)

- b) From the following balance sheets of H Ltd and S Ltd, prepare consolidated balance sheet.

Liabilities	H	S	Asset	H	S
Share capital of Rs. 10 each	5, 00, 000	2, 00, 000	Fixed Assets	3, 00, 000	1, 00, 000
Reserves	1, 00, 000	50, 000	60 %	1, 60, 000	-----
Creditors	80, 000	60, 000	shares in S Ltd	2, 20, 000	2, 10, 000
			Current assets		
	6, 80, 000	3, 10, 000		6, 80, 000	3, 10, 000

Draw consolidated balance sheet as at 31st March 2015 after taking into consideration the following information:

- H Ltd acquired the shares on 31st March 2015
- On 31st March 2015 S Ltd revalued its fixed assets at Rs. 90, 000

- 13.a) From the following particulars, prepare a profit and loss account of Indus Bank Limited for the year ended 31.12.2015;

Particulars	Amount	Particulars	Amount
Interest on loans	2, 60, 000	Interest on cash credits	2, 25, 000
Interest on fixed deposits	2, 80, 000	Rent and taxes	20, 000
Rebate on bills discounted	50, 000	Interest on overdrafts	56, 000
Commission charged to customers	9, 000	Directors' and Auditor's fee	4, 500
Establishment expenses	56, 000	Interest on Savings Bank a/c	70, 000
Discount on bills discounted	2, 00, 000	Postage and telegrams	1, 500
Interest on current accounts	45, 000	Sundry charges	1, 800
Printing and advertisements	3, 000		

(OR)

20. The Madurai Electricity Company earned a profit of Rs.20, 70, 000 during the year ended March 31, 2015, after paying debenture interest @7 ½ % on Rs. 5, 00, 000.

With the help of the figures given below, show the disposal of the profits:

Particulars	Amount (Rs)
Original cost of fixed assets	3, 00, 00, 000
Formation and other expenses	000
Monthly average of current assets (net)	10, 00, 000
Reserve Fund Investments, at par (4%)	40, 00, 000
Contingency Reserve Fund Investments	20, 00, 000
Loan from Electricity Board	5, 00, 000
Depreciation written off to date	70, 00, 000
Tariff and Dividend Control Reserve	60, 00, 000
Security deposit from customs	2, 00, 000
Development Reserve	3, 00, 000
Assume the bank rate to be 6%	5, 00, 000

- 15.a) Write the features of double account system

(OR)

- b) A service organization had to replace a quarter of the Mains and lay an additional main for the remaining length in order to augment supplies of service to a locality.

The total cost of the original main was Rs.4, 00, 000.

The additional main cost Rs.4, 50, 000 and the new main cost Rs.1, 75, 000.

It is estimated that the cost of laying a main has gone up by 30%.

Parts of the old main realized Rs.15, 000.

Show the journal entries.

SECTION – C

Answer Any Three Questions :

(3 × 10 = 30)

16. The following balances were extracted from the books of Malan Limited for the year ended December 31, 2015.

Furniture	60, 000
Buildings	6, 00, 000
Equity shares of companies	4, 00, 000
Motor vehicles	60, 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
Gross Profit	10, 00, 000
Sundry creditors	000
Profit and Loss account (Credit)	3, 50, 000
Dividend received on investments	20, 000
Salaries	10, 000
Director's fee	2, 20, 000
Rates, taxes and insurance	8, 000
Auditors' fees	10, 000
Electricity charges	15, 000
	25, 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.
- 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.

17. Following are the summarized balance sheets of two companies H Ltd and S Ltd as at 31st March 2015.

Liabilities	H Ltd	S Ltd	Asset	H Ltd	S Ltd
Share capital of Rs. 10 each	20, 00, 000	8, 00, 000	Sundry Assets	24, 54, 000	13, 70, 000
Reserves	3, 00, 000	2, 00, 000	64, 000 shares in S Ltd	8, 96, 000	-----
Profit for 2014	4, 00, 000	1, 00, 000			
-15 Creditors	6, 50, 000	2, 70, 000			
	33, 50, 000	13, 70, 000		33, 50, 000	13, 70, 000

H Ltd purchased 64, 000 shares of S Ltd on 31st December 2014. You are required to prepare the consolidated balance sheet.

18. On 31st December, 2015, the following balances stood in the books of Asian Bank Limited, after preparation of its profit and loss account.

	Rs.
Share capital: Issued and subscribed	40, 00, 000
Reserve Fund	62, 00, 000
Fixed deposits	4, 26, 00, 000
Savings bank deposits	1, 90, 00, 000
Current accounts	2, 32, 00, 000
Money at call and short notice	18, 00, 000
Investments	2, 50, 00, 000
Profit and Loss A/c (Cr) 1 st Jan. 2015	13, 50, 000
Dividend for 2014	4, 00, 000
Premises	29, 50, 000
Cash in hand	3, 80, 000

Cash with RBI	1, 00, 00, 000
Cash with other banks	60, 00, 000
Bills discounted and purchased	38, 00, 000
Loans, cash credits and overdrafts	5, 10, 00, 000
Bills payable	70, 000
Unclaimed dividend	60, 000
Rebate on bills discounted	50, 000
Short loans (Borrowings from other banks)	47z, 50, 000
Furniture	11, 64, 000
Other assets	3, 36, 000
Net profit for 2015	15, 50, 000

Prepare a balance sheet of the bank as on 31st December 2015.

19. Prepare in the proper statutory form, the revenue account of the Jai Hind Life Assurance Company Limited for the year ended 31st December 2015 form the following figures:

Particulars	Amount	Particulars	Amount
Claims by death	76, 140	Commission	9, 574
Claims by maturity	30, 110	Interest, dividend & Rent	97, 840
Premiums	7, 05, 690	Income tax thereon	
Transfer fees	129	Surrender	35, 710
		Bonus in reduction of premium	13, 140
Consideration for annuities granted	82, 127	Dividend paid to shareholders	980
Annuities paid	53, 461	Life Assurance Fund (1.1.2015)	5, 500
Bonus paid in cash	2, 416		15, 21, 000
Expenses of management	31, 920		

Paid up share capital of the above life assurance company is Rs. 5, 00, 000 and net liability as per actuary's valuation is Rs. 11, 05, 000 as on 31.12.2015.

Prepare a valuation balance sheet of the company as on that date.


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M.Com. Degree (Semester) Examinations, November 2016

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

DIRECT TAXES – I

Under CBCS – Credit 4

 Time: **3** Hours

 Max. Marks: **75**
SECTION – A
Answer ALL Questions :
(10 × 2 = 20)

1. How will you treat the HRA for tax purpose?
2. What is Commuted Pension?
3. Under what circumstances a house is deemed to be let out house?
4. Write the formula to calculate correct stock in case of under valuation.
5. When the transactions are not regarded as transfer?
6. Mention any two examples for Casual incomes.
7. What do you understand about Intra-head set-off of a loss?
8. What are the losses can be carry forward and set-off to subsequent years?
9. Who is Assessing Officer?
10. How will you assess the tax on long-term and short-term capital gain of an individual assessee?

SECTION – B
Answer ALL Questions :
(5 × 5 = 25)

11. a) Mr. Kumar is working in a public company in Coimbatore he gets a salary at the rate of Rs.10,000 p.m. dearness allowance Rs.500 p.m. (50% of salary in terms of employment so provides) and city compensatory allowance Rs.300 p.m. He has been provided a rent free house by the company, fair rental value of which is Rs.1,200 p.m. Compute the taxable value of perquisite.

(OR)

- b) Calculate the taxable HRA from the following:

Basic Pay Rs.5,000 p.m.

DA (Not forming) Rs.3,000 p.m.

HRA Rs.3,000 p.m. (Rent paid Rs.3,250 p.m.)

Medical Allowance Rs.500 p.m.

12. a) From the following details, find out the Gross annual value for a house which is let out.

	Rs.
Municipal value	1,05,000
Fair rent	1,07,000
Standard Rent under rent Control Act	Nil
Actual rent received	1,02,000
Vacancy period	Nil
Unrealized rent	Nil

(OR)

b) From the following information, compute the business income of

Mr. Vijay.	Rs.
Staff Salary	25,000
Rent	5,000
Sales	75,000
Commission on sales	2,000
Bad Debts recovered (earlier Allowed)	10,000
Dividend (Net)	20,000

13. a) Find out the long term capital gain from the following. Cost of acquisition Rs.1,20,000

Year of purchase of assets 1983 – 84
Amount of selling price Rs.35,00,000
Date of selling assets 10.01.2015
CII for 1983 – 84 is 116 and for 2014 – 15 is 1024

(OR)

b) Mr. Gentleman furnished the following incomes during 2015–16.

Compute taxable income under ‘Other Sources’.	Rs.
a. Winning from TamilNadu State Lottery	1,80,000
b. Winning from Horse Races (amount won)	1,500
c. Winning from Cross Word puzzle	15,000
d. Winning from Card Games	20,000
e. Winnings from gambling and battings	25,000
Loss from card games	10,000
Expenses on buying lottery tickets	500

14. a) Mr. Senthil, submits the following information, relevant for the previous year ending March 31, 2016:

	Rs.
Income from business	
Business I	18,000
Business II	-30,000
Income from other sources:	
Interest on securities	-12,000
Bank interest	16,000
Lottery winnings	60,000

Determine the net income

(OR)

b) Mr. X discloses the following incomes from business or profession for the previous year 2014-15:

	Rs.
i. Profit from ‘A’ Business	5,00,000
ii. Loss from ‘B’ Business	1,00,000
iii. Loss from Profession ‘C’	1,50,000
iv. Profit from Speculation business ‘D’	2,00,000
v. Loss from speculation business ‘E’	3,00,000

Determine the income from business or profession for the

Assessment Year 2016 – 17.

15. a) Mr. Krishnan submits the following information:

Gross Total Income	Rs. 8,20,000
Investments / Contributions :	
LIC Premium	Rs.1,30,000
Share of eligible company U/S 80CCG	Rs. 30,000

Mr. Krishnan was born on 8.2.1938. Compute the tax payable if STCG is Rs.20,000 and STCG on sale of listed shares is Rs.25,000 not included in above income. **(OR)**

b) Calculate the tax liability of Mr. Sujatha 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

SECTION – C

Answer any THREE Questions :

(3 × 10 = 30)

16. Mr. Ganeshan furnishes the following information about his salary income for the year ending on 31-03-2016.

	Rs.
a) Salary received	71,800
b) Income-tax deducted at source	1,200
c) Contribution to RPF	8,000
d) Dearness allowance – 40% of salary	---
e) Employers contribution to RPF	8,000
f) Interest credited to RPF at 12%	2,400
g) He is provided with furnished free quarters for residential purpose in Calcutta by his employer, the actual rent of which is at Rs.4,000 p.m. Cost of furnishing is Rs.45,000. Gardener's salary paid by employer is Rs. 3,000.	
h) He is provided with a car of 1.8 Ltr. With driver.	
i) Premium paid by his employer on his own life policy of Rs.95,000 amounted to Rs. 10,000.	
j) Gas, water and electricity bills paid by employer Rs.4,000.	
k) Premium paid by him on the life of his wife for a policy value of Rs.2,00,000 amounted to Rs.50,000.	

Compute his taxable salary income.

17. From the following profit and loss a/c of Mr.Kesav find his income from business:

P&LA/C

Dr.	Rs.	Cr.	Rs.
To Salaries	35,000	By Gross Profit	1,05,000
To Rent	10,000	By Interest on FD	5,000
To Postage	2,000	By Discount	2,000
To Discount	5,000	By Profit on Sale of Car	20,000
To Purchase of Furniture	15,000		
To Depreciation	5,000		
To General Reserve	10,000		
To Wealth Tax	2,000		
To Net Profit	48,000		
	1,32,000		1,32,000

Other information:

- i) Closing stock was under valued by Rs.10,000
- ii) Expenses not debited in the P&L a/c Rs.3,000
- iii) Salaries include Rs.5,000 paid outside India without deduction of tax.

18. From the following information, compute the “income from others” for the year ending 31.3.2015.

a. Dividend from a company (Gross) declared in May 2014	Rs.7,800
b. Examinership remuneration	Rs.2,000
c. Royalty by the publication of a book	Rs.48,000
d. Winnings from Lottery (Gross)	Rs.50,000
e. 10% tax free govt securities	Rs.40,000
f. Rent received from a building let out with	
Plant and machinery	Rs.20,000
Repair of the building	Rs.2,000
Depreciation on plant and machinery	Rs.2,000
g. Collection charges for interest and dividend are 2% of net amount realised.	-----
h. Gift received by will	Rs.1,00,000
i. Cash (Gift) received from friends:	
Cash (gift) received from X	Rs.29,000
Cash (gift) received from Y	Rs.15,000

19. Mr. Singh, a resident of India, submitted the following particulars of his income for the previous year 2015-16:

	Rs.
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)	9,250

Current year’s depreciation relating to electric goods business 2,500

The following items have been brought forward from preceding assessment year:

	Rs.
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	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.

20. What are the allowable deductions U/S 80 in respect of certain payments for an individual assessee? Explain.


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M.Com. Degree (Semester) Examinations, November 2016

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

INDIRECT TAX LAWS

Under CBCS – Credit 4

 Time: **3** Hours

 Max. Marks: **75**
SECTION – A
Answer ALL Questions :
(10 × 2 = 20)

1. What do you mean by Central Excise duty?
2. List out the objectives of 'Taxation'.
3. Define Customs area.
4. What is 'Customs value'?
5. What is meant by Inter State Sale?
6. Who is "Dealer" under the central sales tax act 1956?
7. Give a list of any five taxable services under service tax.
8. Give a list of any five taxable services under service tax.
9. What are declared goods?
10. What are the methods available computation of VAT?

SECTION – B
Answer ALL Questions :
(5 × 5 = 25)

- 11.a) What are the different types of taxes, and what are the essential features of a good taxation system?

(OR)

- b) Explain the Merits and Demerits of Indirect tax.

- 12.a) Define the following terms under Customs Act.

(OR)

- b) Explain the different types of Warehousing.

- 13.a) What are the various objectives and features of CST Act 1956?

(OR)

- b) Explain the kinds of registration under CST Act. State the procedure of Cancellation of registration.

- 14.a) State the procedures to be followed service tax registration by Service provider.

(OR)

- b) Enumerate any ten taxable events under the service tax act.

- 15.a) Discuss the different kinds of computation methods of VAT.

(OR)

- b) Point out the objectives and features of VAT.

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

16. Distinguish between Direct and Indirect taxes.
17. Briefly explain the objectives of Excise duty.
18. Discuss the main purposes/reasons for restricted imports and exports of goods under the Customs Act.
19. Trace the history of Service tax in India.
20. Briefly explain the meaning of VAT. Bring out the Merits and Demerits of VAT system.




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M.Sc. / M.Com. Degree (Semester) Examinations, November 2016

Part – III : Non-Major Elective Subject : Third Semester : Paper – I

BANKING AND INSURANCE

Under CBCS – Credit 5

 Time: **3** Hours

 Max. Marks: **75**
SECTION – A
Answer ALL Questions :
(10 × 2 = 20)

1. Define a customer.
2. Write short notes on 'Central Bank'.
3. What do you understand by savings bank deposit?
4. What is Cheque?
5. What do you understand by bill of exchange?
6. Define 'Insurance'.
7. Write short notes on Fire Insurance.
8. What are the purposes of Insurance?
9. Define Joint Life Policy.
10. Write short notes on Annuity Policy.

SECTION – B
Answer ALL Questions :
(5 × 5 = 25)

- 11.a) Explain the functions of a Commercial Bank.

(OR)

- b) Discuss the different types of banking channels.

- 12.a) Discuss the procedure for closing an account.

(OR)

- b) Write notes on i) Current Account and ii) Savings Account

- 13.a) Describe the features of a promissory note.

(OR)

- b) What are the features of a bill of Exchange?

- 14.a) Explain the 'Nature of Insurance'.

(OR)

- b) What are the various kinds of Insurance?

- 15.a) Explain the importance of Life Insurance.

(OR)

- b) Describe the types of Marine Policy.

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

16. Discuss the various kinds of Banks.
17. What are the precautions to be taken before opening an account in the name of a New Customer?
18. List out the modern services of Commercial Banks.
19. Explain the various purposes and needs of Insurance.
20. What are the various kinds of Life Insurance Policies?

