



VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST

(Autonomous & Residential)

[Affiliated to Madurai Kamaraj University]

M.Com Degree (Semester) Examinations, July 2020

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

E-COMMERCE

Under CBCS – Credit 3

Time: **3** Hours

Max. Marks: **75**

SECTION – A

Answer ALL Questions :

(5 × 1 = 5)

1. A dedicated connection allows the user's computer to remain connected to internet for ____ a day.
 a) 12 hours b) 8 hours c) 24 hours d) 6 hours
2. B2G stands for _____.
 a) Business To glossary b) Business To Government
 c) Business To Goal d) Business To Gains
3. Which process can prevent data from lose due to computer problems or human errors?
 a) Backup b) Recovery c) Benchmarking d) Data cleansing
4. _____ is an electronic transfer of funds between banks.
 a) EFTE b) EFT c) EFC d) EFD
5. The presence_____ make the smartcard smart.
 a) Memory b) Microchip c) E-cash d) E-wallet

SECTION – B

Answer any FIVE Questions :

(5 × 2 = 10)

6. What is Network?
7. What is E-Commerce?
8. What is WWW?
9. What is Router?
10. What is Encryption?
11. Write any Four EDI documents.
12. What is E-Banking?

SECTION – C

Answer ALL Questions :

(5 × 6 = 30)

13. a). What are the uses of the Internet.

[OR]

- b). What are the advantages of E-Mail?

14. a). Write short notes on (i) Switch (ii) Firewall

[OR]

- b). What are the different types of web browsers?

15. a). What are the objectives of E-Commerce.

[OR]

- b). What are the functions of E-Commerce?

16. a). What are the challenges of an EDI system .

[OR]

- b). What are the advantages of an EDI system?

17. a). What are the benefits of E-Commerce?

[OR]

- b). Explain the Security and Encryption in E-Commerce.

SECTION – D

Answer any THREE Questions :

(3 × 10 = 30)

18. What are the various applications of the Internet.

19. What are the different types of E-Commerce? Explain.

20. Distinguish between Traditional Commerce and E-Commerce.

21. What is EDI? Explain the applications of EDI in business.

22. Explain the information and distribution Technology?

Y Y Y Y Y



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M.Com Degree (Semester) Examinations, July 2020

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

ADVANCED FINANCIAL ACCOUNTING

Under CBCS – Credit 5

Time: **3** Hours

Max. Marks: **75**

SECTION – A

Answer ALL Questions :

(5 × 1 = 5)

1. Accounting Does Not Record Non-Financial Transactions Because Of
 - a) Entity Concept
 - b) Accrual Concept
 - c) Money Measurement Concept
 - d) All of The Above
2. Total Creditors A/C Shows
 - a) Credit Purchase
 - b) Cash Purchase
 - c) Total Purchase
 - d) Both A and B
3. Under stock and debtors system in branch accounts the credit sales are
 - a) Debited to branch A/c
 - b) Credited to branch stock A/c
 - c) Debited to cash A/c
 - d) none of the above
4. The total amount due to a retiring partner is paid off in instalments when the amount is
 - a) Small
 - b) Substantial
 - c) Large
 - d) none of these
5. The amount of general reserve is transferred to partner's capital accounts in
 - a) New profit ratio
 - b) Capital ratio
 - c) Old profit ratio
 - d) None of the above

SECTION – B

Answer any FIVE Questions :

(5 × 2 = 10)

6. What is nominal account?
7. Find out the profit from the following data:
Capital at the beginning of the year ₹ 800000;
Drawings during the year ₹ 180000; Capital at the end of the year ₹ 900000; Capital introduced during the year ₹ 50000.
8. What is direct expenses in departmental account? Give example.
9. Explain any four contents of partnership deed?
10. What is dissolution?
11. Explain the different methods of valuation of goodwill?
12. Why do you think accounting standards are mandatory?

SECTION – C

Answer ALL Questions :

(5 × 6 = 30)

13. a). Explain different types of accounts?

[OR]

- b). Explain the various classification of accounting conventions.

14. a). Mohan, a retail merchant commenced business with a capital of ₹12000 on 1.1.2006. Subsequently on 1.5.2006 he invested further capital of ₹ 5000. During the year, he has withdrawn ₹2000 for his personal use. On 31.12.2006, his assets and liabilities were as follows:

Particulars	₹
Cash at bank	3000
Debtors	4000
Stock	16000

Furniture	2000
Creditors	5000

Calculate the profit (or) loss made during the year 2006.

[OR]

- b). Explain the difference between the single entry system and double entry system.

15. a). Loyal Shoe company opened a branch at Chennai on 1.1.2017. From the following particulars, prepare Chennai Branch account for the year 2017.

Particular	₹
Goods sent to Chennai branch	15,000
Cash sent to branch for:	
Rent	1,800
Salaries	3,000
Other expenses	1,200
Cash received from the branch	24,000
Stock on 31 st December	2,300
Petty cash in hand on 31 st December	40

[OR]

- b). Distinguish between branch and department

16. a). Describe the purpose and contents of profit & loss Appropriation account.

[OR]

- b). X and Y shared profits in the ratio of 7:3. Z was admitted as a partner. X surrendered 1/7th of his share and Y 1/3rd of his share in favour of Z. Calculate the new profit sharing ratio.

17. a). From the following, distribute cash under proportionate capital method

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

Profit sharing ratio : 3: 2 ₹

I instalment (cash) 5000

II instalment (cash) 40000

III instalment (cash) 2000

[OR]

b). Explain the rule laid down in Gaener vs Murray case.

SECTION – D

Answer any THREE Questions :

(3 × 10 = 30)

18. Explain the accounting concepts in details.

19. From the following details find out the credit purchases and total purchases:

Particulars	₹
Cash Purchases	29,000
Bills payable (Opening)	7,500
Bills payable (Closing)	2,500
Creditors (Opening)	20,000
Creditors (Closing)	18,000
Cash paid to creditors	25,000
Bills payable paid during the year	10,500
Purchase returns	1,500
Allowances from creditors	800
Bills payable dishonoured	300

20. The following purchases were made by a business house having three departments:

- i). Dept A – 1,000 units;
- ii) . Dept B – 2,000 units at a total cost of ₹.1,00,000;
- iii). Dept C – 2,400 units.

Stock on 1st January were:

Dept A – 120 units; Dept B – 80 units; Dept C – 152 units.

The sales were:

Dept A – 1,020 units @ ₹. 20 each;

Dept B – 1,920 units @ ₹. 22.50 each:

Dept C – 2,496 units @ ₹. 25 each.

The rate of Gross profit is the same in each case. Prepare Departmental Trading account.

21. A and B are partners sharing profits in the ratio of 3:1. Their balancesheet stood as under on 31.03.2004.

Liabilities	₹	Assets	₹
Outstanding salary	5, 000	Stock	10, 000
Creditors	40, 000	Prepaid insurance	1000
Capital A	30, 000	Debtors 8000	
		Less: Provision 500	7, 500
Capital B	20, 000	Cash	18, 500
		Machinery	22, 000
		Buildings	30, 000
		Furniture	6, 000
TOTAL	95, 000	TOTAL	95, 000

C is admitted as a new partner introducing capital of Rs.20000 for his $\frac{1}{4}$ th share in future profits. The following revaluations are made:

- i). Stock be depreciated by 5%
- ii). Furniture be depreciated by 10%
- iii). Building be revalued at ₹. 45000
- iv). The provision for doubtful debts should be increased to ₹. 1000.

Prepare revaluation account and balance sheet after admission.

22. A,B and C were Partners sharing profit & Losses in the ratio of 3:2:1.

They decide to dissolve the firm with effect from 01.01.2020. When the firm's Balance Sheet statement as follows:

Liabilities	₹	Assets	₹
Capital:			
A	54, 000	Fixed Assets	1,22,000
B	40, 000		
C	25, 000		
General Reserve	6,000	Cash at Bank	10,000
Sundry Creditors	90, 000	Other Current Assets	1,13,000
Bank overdraft	30, 000		
TOTAL	2,45,000	TOTAL	2,45,000

The Asset were realised gradually. The following amounts were realized after the meeting the repenses of realization.

- 1st Realization ₹. 75,000 (including cash at bank balance)
- 2nd Realization ₹. 32,000
- 3rd Realization ₹. 60,000
- 4th Realization ₹. 63,000

If the distribution of cash is to be made after each installment of realization, Prepare a statement showing the distribution to partners at each installment although the final results.

Y Y Y Y Y

Under CBCS – Credit 5

Max. Marks: **75**

Answer ALL Questions :

(5 × 1 = 5)

1. The Financial Management is responsible for the_____ Function of the concern.
a). Finance b). Marketing c). Accounting d). Managerial
2. Which of the following is not included under qualities of optimum capital structure?
a). Minimum Cost of Capital b). Minimum Risk
c). Maximum Control d). Minimum Profit
3. Capital budgeting is also known as
a). Investment decision making b). Capital expenditure decisions
c). Planning capital Expenditure d). All of these
4. Which of the following is an external factors which determine the dividend policy?
(1) General State of Economy (2) Capital market Consideration
(3) Legal, Contractual Constraints and Restrictions (4) Tax Policy
(5) Inflation (6) Stability of Dividends

Code:

- a) 1,2,3,4 and 6 b) 1,2,3,4,5 and 6
c) 2,3,5 d) All of these
5. Which sources is not short term sources of working capital?
- a) Trade Credit b) Credit Papers
c) Bank Credit d) Long term Loans

SECTION – B

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

6. What is Optimal Capital Structure?
7. What is capital budgeting?
8. Define the term Leverage.
9. What is EPS?
10. What is Cost of Capital?
11. Write a short note on Bank credit.
12. What is meant by profit maximisation?.

SECTION – C

Answer ALL Questions : **(5 × 6 = 30)**

13. a). State the objectives of Financial Management.

[OR]

- b). Explain Various Sources of Funds for raise Capital.

14. a). The following information relate to two companies:

Company	Sales	Variable cost	Fixed cost	Interest
P Ltd.	₹. 5,00,000	₹. 2,00,000	₹.1,50,000	₹. 50,000
Q Ltd.	10,00,000	3,00,000	4,00,000	1,00,000

You are required to calculate the operating Leverage

[OR]

- b). Jenn Ltd. is expecting an annual EBIT of ₹. 2,00,000. the company has ₹. 2,00,000. The company has ₹.2,00,000 in 10% Debentures. The equity capitalization rate (ke) is 12%. You are required to ascertain the total value of the firm and overall cost of capital.

15. a). State briefly the significance of Financial Management.

[OR]

- b). A chemical company is considering investing in a project that costs ₹.5,00,000. The estimated salvage value is zero. Tax rate is 55%. The company uses straight line depreciation and the proposed project has cash flows before tax (CFBT) as follows:

Year	1	2	3	4	5
CFBT	1, 00, 000	1, 00, 000	1, 50, 000	1, 50, 000	2, 50, 000

Determine the payback period.

16. a). Sakthi Ltd. issued 20,000 8% debentures of ₹. 100 each on 1st April 2009. The cost of issue was ₹. 50,000. The company's tax rate is 35%. Determine the cost of debentures (before as well as after tax) if they were issued at par.?

[OR]

- b). A firm issues debentures of ₹. 1,00,000 and realises ₹. 98,000 after allowing 2% commission to brokers. Debentures carry interest rate of 10%. The debentures are due for maturity at the end of 10th year at par. Calculate cost of debt :

17. a). Explain the Significance of cost of capital.

[OR]

b). From the following information of a trading concern, you are asked to

ascertain the estimated additional requirement of working capital:

Particulars	₹		₹
Fixed Assets:			
Land and building		2000	
Plant & Machinery etc.,		<u>1000</u>	3000
Working Capital:			
Current Assets:			
Stock	4000		
Debtors	3000		
Cash and Bank	<u>1000</u>	8000	
Less: Current Liabilities			
Creditors	2000		
Taxation	600		
Overdraft	1400		
O/S Liabilities	1000	5000	3000
			6000

Additional Information:

- a). It is estimated that the company will be able to increase sales by 25% in the following year:
- b). Maximum limit of overdraft facility granted is ₹. 1500.
- c). Credit period allowed to customers and the level of stock will remain unaltered.

SECTION – D

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

18. Discuss the different methods of calculating the cost of equity capital.

19. Calculate the a) Operating leverage b) Financial leverage From the following data under situation 1 and II and financial plan A and B.

Installed capacity 4000 units

Actual production and sales 75% of the capacity

Selling price 30 per unit

Variable cost 15 per unit

Fixed Cost:

Under situation I ₹.15000

Under situation II ₹.20000

Capital Structure:

Particulers	Financial Plan	
	A	B
Equity	₹.10000	₹. 15000
Debt (20% interest)	10000	5000
	20,000	20,000

20. Asin Ltd. issued 15,000 12% Preference shares of ₹. 100. redeemable at 10%. premium after 20 years. The floation costs were 5%. Find out the cost of Preference capital if shares are issued

a) at per. b) at a premium of 5% and c) at a discount of 10%

21. Project Y has an initial investment of rs. 5,00,000. Its cash flows for 5 Years are ₹.1,50,000, ₹. 1,80,000, ₹. 1,50,000, ₹. 1,32,000 and ₹. 1,20,000.

Determine the Payback period.

22. Explain the Factors that influence the dividend policy of a firm.

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M.Com Degree (Semester) Examinations, July 2020

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

QUANTITATIVE TECHNIQUES

Under CBCS – Credit 3

Time: **3** Hours

Max. Marks: **75**

SECTION – A

Answer ALL Questions :

(5 × 1 = 5)

1. Who defined Operations Research as scientific approach to problem solving for executive management?
a) E.L. Arnoff b) P.M.S.Blackett c) H.M. Wagner d) Gupta
2. Any solution to a LPP which satisfies the non negativity restrictions of the LPP is called its
a) Unbounded solution b) Optimal solution
c) Feasible solution d) Both A and B
3. Which method is an iterative procedure for solving LPP in a finite number of steps?
a) Simplex algorithm b) Slack variable
c) M method d) Simplex method
4. Full form of PERT is_____.
a) Performance evaluation review technique
b) Programme Evaluation Review technique
c) Programme Evaluation Research Technique
d) all

5. An assumption that implies that finite numbers of choices are available to a decision – maker and the decision variables do not assume negative values is known as

- a) Certainty b) Continuity c) Finite choices d) all

SECTION – B

Answer any FIVE Questions :

(5 × 2 = 10)

6. What is pirot element.
7. Write a short note on north-west corner rule.
8. What is null hypothesis? Write an Example.
9. Write a short note on Operation research?
10. What are the assumptions of ‘t’ test?
11. What is waiting time in the queue?
12. Which is best scientific method of tromspertation problem?

SECTION – C

Answer ALL Questions :

(5 × 6 = 30)

- 13.a). Use F-Test at 5% level, Time taken by the workers in performing a job are given below:

Method I	20	16	26	27	23	22	
Method II	27	33	42	35	32	34	38

Test whether there is any significant difference between the variances of time distribution.

[OR]

- b). A sample of ten house owners is drawn and the following values of their incomes are obtained. Mean ₹.6000; Standard deviation ₹.650. Test the hypothesis that the average income of house owners of the town is ₹.5500.

- 14.a). Use VAM to find initial basic feasible solution for the Transportation

Problem:

	D1	D2	D3	D4	Available
O1	5	3	6	2	19
O2	4	7	9	1	37
O3	3	4	7	5	34
Demand	16	18	31	25	

[OR]

- b). Use the simplex method to solve:

Maximize $Z = 7x_1 + 5x_2$

Subject to:

$$x_1 + 2x_2 \leq 6$$

$$4x_1 + 3x_2 \leq 12$$

$$x_1, x_2 \geq 0$$

- 15.a). Solve the game:

	Player B		
Player A	1	3	2
	0	-4	-3
	1	5	-1

[OR]

- b). What are the basic requirment of LPP?

16. a). Listed in the table are the activities and sequencing requirements necessary for completing the research project. Find the critical path.

Activity	A	B	C	D	E	F	G	H	I
Immediate Predecessor	-	-	A	B	C,D	B	E	E	F,G
Duration	4	7	2	9	6	5	2	10	4

[OR]

- b). i) Distinguish between PERT and CPM,
ii) Distinguish between Free float and Independent Float

17. a). The Cost of a machine is Rs. 12,000 and its scrap value is Rs.200. The maintenance costs are as follows. When should the machine be replaced?

Year	1	2	3	4	5	6	7	8
Maintenance cost	200	500	800	1200	1800	2500	3200	4000

[OR]

- b). Boys and girls were sampled from a school and tested for their mathematical skills. The classification into well skilled and poorly skilled categories was as below:

Mathematical skills		
Gender	Good	Poor
Boys	50	10
Girls	20	20

- Apply chi-square test to find whether boys are better in mathematical skills to girls.

SECTION – D

Answer any THREE Questions :

(3 × 10 = 30)

18. You are given a sample of 150 observations classified by two attributes A and B as follow:

	A1	A2	A3	Total
B1	40	25	15	80
B2	11	26	08	45
B3	09	09	07	25
Total	60	60	30	150

Use the Chi-square Test to examine whether A and B are associated.

19. Use Simplex Method to solve LPP

$$\text{Maximize } z = 3x_1 + 2x_2$$

$$\text{Subject to : } 4x_1 + 3x_2 \leq 42 ; 4x_1 + x_2 \leq 8 ;$$

$$4x_1 - x_2 \leq 8 ; \text{ and}$$

$$x_1, x_2 \geq 0$$

20. Determine an initial basic feasible solution to the following transportation problem using the North-West corner method:

	D1	D2	D3	D4	Availability
O ₁	6	4	1	5	14
O ₂	8	9	2	7	16
O ₃	4	3	6	2	5
Requirement	6	10	15	4	

21. A project has the following activities and other characteristics:

Estimated Duration (in Weeks)			
Activity (i-j)	Optimistic	Most Likely	Pessimistic
1-2	1	1	7
1-3	1	4	7
1-4	2	2	8
2-5	1	1	1
3-5	2	5	14
4-5	2	5	8
5-6	3	6	15

i) What is the expected project length?

ii) What is the probability that the project will be completed no more than 4 weeks later than expected time?

22. Explain the advantages of operations research?

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M.Com. Degree (Semester) Examinations, April 2020

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

FINANCIAL MARKETS AND SERVICES

Under CBCS – Credit 4

Time: **3** Hours

Max. Marks: **75**

SECTION – A

Answer ALL Questions :

(5 × 1 = 5)

1. Which one of the following is a cash asset?
 - a) Deposit created out of loans
 - b) Share
 - c) Bond
 - d) Post office certificate.
2. An order for the purchase of securities at a fixed price is known as:
 - a) Limit order
 - b) Open order
 - c) Discretionary order
 - d) Stop loss order.
3. The inflation-free instrument is:
 - a) Option bond
 - b) Index-linked gilt bond
 - c) Variable rate debenture
 - d) Deep discount bond.
4. With _____ we rent and with _____ we buy the goods
 - a) H.P _____ lease
 - b) Lease _____ H.P
 - c) VC _____ H.P
 - d) H.P _____ VC
5. Refactoring charges have to be paid in the case of:
 - a) Maturity factoring
 - b) With recourse factoring
 - c) Invoice factoring
 - d) Full service factoring.

SECTION – B

Answer any FIVE Questions :

(5 × 2 = 10)

6. What is Financial System?
7. What is meant by STRIPS?
8. What is New Issue Market?
9. State the objectives of SEBI
10. Define Mutual Fund.
11. What is called Venture Capital?
12. What is Factoring Services?

SECTION – C

Answer ALL Questions :

(5 × 6 = 30)

13. a) Describe the features of Money market.

[OR]

- b) Explain the functions of financial market.

14. a) Explain the functions of New Issue Market.

[OR]

- b) Give the advantages of listing of securities and explain the procedure for listing of securities.

15. a) Explain the constituents of Financial Services Market.

[OR]

- b) What is Asset Securitisation? List out the merits.

16. a) Differentiate Leasing and Hire purchase.

[OR]

- b) Explain the various advantages of Lease finance.

17. a) Elaborate the different types of factoring.

[OR]

- b) Explain the progress of Merchant banking in India.

SECTION – D

Answer any THREE Questions :

(3 × 10 = 30)

18. Explain the various components of financial system.

19. Explain the functions of SEBI and its importance.

20. What are services rendered by Mutual funds and discuss the major players helping in running a Mutual fund.

21. Explain the functions and benefits of venture capital.

22. Explain the functions of Merchant banking services.

Y Y Y Y Y



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M.Com Degree (Semester) Examinations, July 2020

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

APPLIED COST ACCOUNTING

Under CBCS – Credit 4

Time: **3** Hours

Max. Marks: **75**

SECTION – A

Answer ALL Questions :

(5 × 1 = 5)

1. FIFO is
 - a) Fast Investment in Future orders
 - b) First in First Out
 - c) Fast issue of First orders
 - d) First in Fast Out
2. In unit costing, realization from material scrap is
 - a) Ignored
 - b) Credited to P & L A/c
 - c) Reduced from direct material cost or works overheads
 - d) credited to Income and Statement
3. Contract costing is the most appropriate method of costing for
 - a) Construction industry
 - b) Banking industry
 - c) Textile mills
 - d) Cement industry
4. Joint costs of manufacturing are
 - a) Directly Transferred to P & L A/c
 - b) Divided to the products produced in the process
 - c) Shown as deferred costs in Balance Sheet
 - d) Trading A/c

5. Material Usage Variance = Standard price (_____)

- a) Standard Usage + Actual Usage b) Standard Mix + Actual Mix
- c) Standard Usage – Actual Usage d) Production Mix

SECTION – B

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

6. Distinguish between direct cost and indirect cost.
7. Illustrate the accounting treatment of abnormal loss in process accounts.
8. Distinguish between Joint- products and By- products.
9. Point out the industries in which standard costing system is most suitable.
10. List out the types of variances.
11. Give any two features of Contract costing.
12. Define Batch Costing

SECTION – C

Answer ALL Questions : **(5 × 6 = 30)**

- 13.a) Ramola products Ltd., products Tin sheets for industrial use, all of standards size and shape.

For the quarter ended 30th September 2018 the following figures are available:

Particulars	₹
Stock on materials on 01.07.2018	55,000
Stock on materials on 30.09.2017	35,000
Factory wages	8,30,000
Materials purchased	6,15,000
Sales	18,00,000
Indirect Expenses	1,30,000
Finished Stock on 01.07.2018	NIL
Finished Stock on 30.09.2018	200 Units

Number of Tin sheets manufactured during the quarter was ₹.2,000. Prepare a statement showing cost per sheet, total cost and profit for the period.

[OR]

- b) Outline the problems which you expect to face before installing a costing system in a manufacturing company.
- 14.a) Ascertain the cost and selling price from the following:
- | | |
|-------------------|------------------|
| Material consumed | ₹. 6,000 |
| Wages paid | ₹. 9,000 |
| Works on cost | 50% on wages |
| Office on cost | 20% on work cost |
| Selling on cost | 10% on work cost |
| Profit | 20% on cost |

[OR]

- b) The information given below has been taken from the cost records of an engineering works in respect of the job No.303.

Material ₹. 4, 010.

- Wages:
- | |
|--|
| Department A- 60 hours @ ₹. 3 per hour |
| Department B- 40 hours @ ₹. 2 per hour |
| Department C- 20 hours @ ₹. 5 per hour |

The overhead expenses are as follows:

Variable: Department A - ₹. 5,000 for 5000 hours
 Department B - ₹. 3,000 for 1500 hours.
 Department C - ₹. 2,000 for 500 hours.

Fixed expenses ₹. 20,000 for 10,000 working hours

Calculate the cost of the job No.303 and the price for the job to give a profit of 25 per cent on the selling price.

- 15.a) A transport service company is running 4 buses between two towns 50 miles apart. Seating capacity of each bus is 40 passengers. The following particulars were obtained from their books:

Particulars	₹
Wages of drivers, conductors and cleaners	2,400
Salaries of office and supervisory staff	1,000
Diesel oil and other oils	4,000
Repairs and maintenance	800
Taxation, insurance etc.	1,600
Depreciation	2,600
Interest and other charges	2,000

Actual passengers carried were 75% of the seating capacity. All the four buses ran on all the days of the month. Find out the cost per passengers mile.

[OR]

- b) The following was the expenditure on a contract for ₹. 12,00,000 commenced in January.

- [OR]**

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

- | | | |
|----------|---------------|-------------------|
| | <i>3 Band</i> | <i>Two in one</i> |
| | ₹ | ₹ |
| Material | 27,300 | 1,08,680 |
| Labour | 15,600 | 62,920 |

	Rs.		Rs.
Plant purchased	60,000	Materials issued to site	3,36,000
Wages paid	3,40,000	Direct expenses	8,000
General overheads apportioned	32,000	Wages accrued due on 31.12.2018	2,800
Materials at site as on 31.12.2018	4,000	Direct expenses accrued as on 31.12.2018	1,200
Work not yet certified at cost	14,000	Cash received being 80% of work certified	6,00,000

Life of plant purchased is 5 years and scrap value is nil.

Prepare the contract account for the year ended 31.12.2018 and show the amount of profit which you consider might be fairly taken on the contract and show how you have calculated the same..

22. Standard labour hours and rate for production of Articles A are given below:

	Hrs	Rate ₹	Total ₹
Skilled worker	5	1.50 per hour	7.50
Unskilled worker	8	0.50 per hour	4.00
Semi-skilled worker	4	0.75 per hour	3.00
			<u>14.50</u>
Actual data		Rate per hour ₹	Total ₹
articles produced	1,000 units		
Skilled worker	4,500 hrs	2.00	9,000
Unskilled worker	10,000 hrs	0.45	4,500
Semi-skilled worker	4,200 hrs	0.75	3,150
			<u>16, 650</u>

Calculate:

- a) Labour cost variance b) Labour Rate variance
- c) Labour efficiency variance d) Labour mix variance.

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VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST

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M.Com. Degree (Semester) Examinations, April 2020

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

DIRECT TAX-II

Under CBCS – Credit 4

Time: **3** Hours

Max. Marks: **75**

SECTION – A

Answer ALL Questions :

(5 × 1 = 5)

1. Lala and sons, a Hindu undivided family, carrying on business of food grain agents has total income of ₹.10,25,000. It has paid health insurance premium of ₹.25,000 of Karta. The tax liability of Hindu undivided family is

a) ₹.1,33,390 b) ₹.1,28,750 c) ₹.3,13,640 d) ₹.3,09,000
2. The book profit of a partnership firm is ₹.1,20,000. The actual remuneration paid to working partners is ₹.3,54,000. The allowable deduction under section 40(b) towards remuneration to partners is

a) ₹. 1,50,000 b) ₹. 3,54,000 c) ₹.1,08,000 d) ₹.1,20,000
3. Dividend paid by an Indian company is:

a) Taxable in India in the hands of the recipient
b) Exempt in the hands of recipient
c) Taxable in the hands of the company and exempt in the hands of the recipient
d) None of the above

4. An individual or HUF having income (other than presumptive income) U/H profits or gain from Business & Profession is required to file the return in:

- a) Form ITR6 b) Form ITR4 c) Form ITR5 d) Form ITR7

5. Better way of reducing tax liability is-

- a) Tax evasion b) Tax avoidance
c) Tax planning d) Both (A) and (B)

SECTION – B

Answer any FIVE Questions :

(5 × 2 = 10)

6. What is HUF?
7. Who is the Karta of the Family?
8. What do you mean by Book Profit?
9. What is Firm?
10. Write short note on Company?
11. What is PAN?
12. Who can be a Partner?

SECTION – C

Answer ALL Questions :

(5 × 6 = 30)

13.a). From the following particulars of a Hindu undivided family compute the total income and tax payable for the Assessment Year 2019-20:

Particulars	₹
Rent form House Property	30,000
Municipal Taxes paid	2,000
Income from Business	5,82,000
Loss from Speculation	10,000
Loss from Hedging Contracts	5,000
Interest on Savings Bank A/c	6,000

[OR]

b). The Karta of a H.U.F. furnishes the following particulars of the income of the H.U.F. for the Assessment Year 2019-20: ₹.

i) Interest on Securities (gross) (Not listed in a recognised Stock Exchange in India)	2,000
ii) Interest on F.D. from bank	7,000
iii) Income from House Property (computed)	18,000
iv) Profit from Business	12,54,000
v) Long-term Capital Gains	30,000

The family paid ₹. 12,000 by way of insurance premium on the policies of its members, and donated ₹. 6,000 by cheque for charitable purpose.

Compute the tax liability of the H.U.F.

14.a). A, B and C are partners in a firm with equal shares. The Profit & Loss account of the firm for the year ended 31st march, 2019 is as under:

Interest on capital @12%:	₹	₹		₹
A	8, 000		Gross Profit	9, 000
B	7, 000		Loss: A	1,25,000
C	9, 000	24, 000	B	1,25,000
Salary: A	1, 20, 000		C	1,25,000
B	1, 20, 000			
C	1, 20, 000	3, 60, 000		
TOTAL	3, 84, 000		TOTAL	3, 84, 000

Compute book profit and the total income of the firm for the assessment year 2019-2020. The firm fulfils the conditions of Sec. 184.

[OR]

b). A,B and C are partners of a firm with equal shares. The Profit and Loss Account for the year ended 31.3.2019 shows a net profit of ₹.99,750 after debiting the following as per deed:

i) Salaries of ₹.20,000 and 15,000 to A and B respectively.

ii) Bonus to C ₹.15,000

iii) ₹.5,000 for interest on capital to 'A' calculated @ 20%

iv) ₹.10,000 for rent of the business premises paid to 'B'.

v) Commission of ₹.5,000 to 'C'

Compute Book Profit and the total income of the firm for the Assessment Year 2019-20 assuming that it is a professional firm and all working partners.

15. a). The following details have been supplied by the *Karta* of a Hindu undivided family. You are to compute the Gross Total Income and the Total Income of the family for the Assessment Year 2019-20:

Particulars	₹
Profits from business	6,52,000
Salary received by a member of the family from his service elsewhere	3,30,000
Director's fees received by the Kartha by his personal exertion	76,000
Annual Rental Value of the property let	12,000
Municipal Taxes paid	1,000
Dividends	500
Long-term capital gains	30,000
Donations to an approved charitable institution by cheque	70,000
Share of Profit from a firm	80,000

[OR]

- b). Profit & Loss Account of Thakur & co. (a partnership firm of Chartered Accountants) for the year ended 31st March, 2019 is as follows:

Particulars	₹	Particulars	₹
Expenses	80,000	Audit fee	70,000
Depreciation	35,000	Receipt from Clients for tax advice	62,000
Interest on Capital to partners	8,000	Net Loss	58,000
Remuneration to partners	67,000		
TOTAL	1,90,000	TOTAL	1,90,000

Other information:

i) Out of expenses of ₹.80,000, ₹.16,000 is not deductible u/ss 36, 37(1) and 43(b)

ii) Depreciation allowable u/s 32 is ₹.37,000.

iii) Interest to the extent of ₹.800 is not deductible u/s 40(b)

Compute the deductible remuneration in relation to partners' remuneration and book profit u/s 40(b)

16. a). Kwaliti Electronics Ltd. is a domestic company in which public are substantially interested. The following are the particulars of income in respect of the Previous Year 2018-19:

Particulars	₹
Interest on Govt. securities	20,000
Income from business	5,00,000
Short-term capital gain	15,000
Long-term capital gain	33,000
Dividend from an Indian Co. (gross)	10,000
Dividend from a Foreign Co.	10,000
Book profits u/s 115-JB	9,00,000

Compute company's total income and its tax liability

[OR]

b). What are the salient features of assessment of joint stock companies?

17. a). What are the steps for E-filing of Income tax Return?

[OR]

b). Explain the different types of assessment with examples.

SECTION – D

Answer any THREE Questions :

(3 × 10 = 30)

18. Shri Vijay Kumar is a 'Karta' of a HUF. He furnished the following information about his family income for the year ended 31st March 2019:

Particulars	₹
Salary received from a member who is serving at some place.	3,20,000
Business income.	6,16,000
Director's fees received by Karta from personal efforts	10,000
Gross annual value of let out property.	16,000
Municipal Tax on property paid.	1,600
Long-term capital gain.	25,000
Dividend from Indian company (Gross).	11,500
Profit share in an AOP	60,000
Donation to a recognized medical institute by cheque	68,000

Compute total income of the family. A member of the family is disabled and the family spent ₹.28,000 for his treatment. You are also required to calculate the tax payable by the family.

19. From the following information compute the total income of the LLP and tax payable by it for the Assessment Year 2019-20:

Particulars	₹
Profit from an industrial undertaking	40,000
Profit from business of Poultry breeding	20,000
Short-term capital gains	20,000
Long-term capital gains	40,000
Interest from bank	6,000
Loss from house property ₹. 10,000 on account of interest on loan taken to construct the property	
Donation to approved Charitable Institution by cheque	15,000

20. From the following information compute the taxable income and net tax liability of a Hindu Undivided Family for the Assessment Year of 2019-20.

Particulars	₹
Rent received from House Property	6,000 P.M.
Municipal valuation	50,000
Local taxes (10%)	
Income from business	2,90,000
Short-term capital gain	15,000
Long-term capital gain	30,000
Dividend received from U.T.I.	10,000
Income from lottery (Gross)	50,000

21. The Chetak Cement Ltd. is an Indian Company. Its income for the year ended 31st March, 2019 was derived from the following sources:

Particulars	₹
Profits from the business of cement	15,00,000
Dividend from A Ltd., an Indian Company (Gross)	1,60,000
Dividend from B Ltd., a Foreign Company	40,000
Interest on Central Government Securities	20,000
Short-term capital gains from transfer of a building	3,80,000

It has paid a sum of ₹.2,00,000 to the Prime Minister's Drought Relief Fund by cheque and this sum was not deducted while arriving at the sum of ₹.15,00,000 shown above as profits from the production of cement.

The Company has deposited ₹.4,00,000 towards Advance Payment of Tax for the Assessment Year 2019-20. You are required to calculate the net amount of income tax payable by the Company for this assessment year after giving credit credit for Advance Payment of Tax deducted at source, if any.

22. Give examples of the ten such transactions where quoting PAN is compulsory.

Y Y Y Y Y



VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST

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M.Com Degree (Semester) Examinations, April 2020

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

INVESTMENT MANAGEMENT

Under CBCS – Credit 5

Time: **3** Hours

Max. Marks: **75**

SECTION – A

Answer ALL Questions :

(5 × 1 = 5)

1. _____ is unplanned, non-scientific and without knowledge of exact nature of risk. It is based on tips, rumours and haunches.
a) Speculation b) Gambling c) Investment d) Arbitrage
2. _____ is a method of floatation of shares through an ‘intermediary’ and ‘indirectly’ through an ‘issuing house’.
a) Offer for Sale b) Private Placement c) Right Issues d) Public Issue
3. _____ are those brokers of a stock exchange who are very optimistic and go on buying shares in expectation of selling them at higher prices later.
a) Bear b) Stag c) Bull d) Lame Duck
4. If Price Earning (P/E) ratio is larger than Value Earning (V/E) ratio, the stock is _____.
a) Over priced b) Under priced
c) Correctly Valued d) Not correctly valued

5. Which one of the following is not a lagging indicator?
- a) Consumer price index
 - b) Capital expenses
 - c) Commercial Paper rates
 - d) Monetary Policy

SECTION – B

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

- 6. What is Gambling?
- 7. Why credit rating is important?
- 8. Define: Investment
- 9. What do you mean by Equity shares?
- 10. What is Speculation?
- 11. What is prospectus?
- 12. What is Stock exchange?

SECTION – C

Answer ALL Questions : (5 × 6 = 30)

- 13.a). Demonstrate the features of an investment programme.

[OR]

- b). Illustrate the differences between investment and speculation.

- 14.a). Who are players involved in the New Issue Market? Discuss

[OR]

- b). Explain the role of depositories in India.

- 15.a). Construct the mechanics of security trading in stock exchange.

[OR]

- b). What is listing of securities? State its advantages.

- 16.a). Discuss the various elements of an investment.

[OR]

- b). Explain the approaches to valuation to equity shares?

- 17.a). What are the charts used in technical analysis.

[OR]

- b). Explain the stages of industry life cycle.

SECTION – D

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

18. Outline the steps involved in investment process.

19. Identify the advantages of credit rating to investors and company.

20. Elaborate the functions of stock exchanges in India.

21. Examine the various investment alternatives.

22. Explain the functions of New Issue Market.

Y Y Y Y Y



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M.Com. Degree (Semester) Examinations, July 2020
Part – III : Elective Subject : Fourth Semester : Paper – I

ENTREPRENEURSHIP DEVELOPMENT

Under CBCS – Credit 5

Time: **3** Hours

Max. Marks: **75**

SECTION – A

Answer ALL Questions :

(5 × 1 = 5)

1. _____ and _____ are considered to be the two basic elements of entrepreneurship.
 - a) Tradition and customer service b) Innovation and risk bearing
 - c) Profit and loss d) Accounts and sales
2. The Entrepreneurship Development Institute of India was setup in
 - a) March, 1983 b) August, 1947 c) January, 1991 d) April, 1971
3. Projects dealing with power generation come under the category of
 - a) Techno-economic project b) Sectoral Project
 - c) Quantifiable Project d) Non-quantifiable Project
4. SIPCOT was established in the year
 - a) 1949 b) 1913 c) 1919 d) 1971
5. Which of the following institution help in the preparation of project report?
 - a) NSO b) CSO c) WTO d) SIDC

SECTION – B

Answer any FIVE Questions :

(5 × 2 = 10)

6. Who is an Intrapreneur?
7. What is an enterprise?
8. Define a women entrepreneur.
9. What is a Sectoral project?
10. What is tax holiday?
11. What is seed capital assistance?
12. What is a Report?

SECTION – C

Answer ALL Questions :

(5 × 6 = 30)

13. a). Identify the qualities of an entrepreneur in a developing economy.

[OR]

- b). Identify the economic factors affecting the development of entrepreneurship.

14. a). Make use of the different sources of business idea to start a business of your own.

[OR]

- b). Plan an EDP for the growing entrepreneurs with the need and objectives.

15. a). Construct the different types of projects on rational and acceptable criterion.

[OR]

- b). What are the difference between Entrepreneur and Manager.

16. a). Organize the role and functions of DIC in assisting Entrepreneurs.

[OR]

- b). What are the difference between Male and Women Entrepreneurs?

17. a). Identify the qualities of a good report.

[OR]

- b). Make use of the different types of Reports for project preparation..

SECTION – D

Answer any THREE Questions :

(3 × 10 = 30)

18. Classify the characteristics of an Entrepreneur.
19. “Growth and development of women entrepreneurship has its own constraints”- Analyze.
20. What are the difference between Entrepreneur and Intrapreneur .
21. Explain the Problems of Women Entrepreneur.
22. Examine the steps in preparation of a Report.

Y Y Y Y Y