

VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST - 625234**DEPARTMENT OF ECONOMICS**

Course Code: 04AT11	Programme: B.COM	CIA: I Test
Date: 23.07.2019	Major: B.COM	Semester: I
Time: 1Hrs	Year: I	Maximum: 50 Marks
Course Title:	MANAGERIAL ECONOMICS	

SECTION – A**Answer ALL Multiple Choice Questions.****(10x1 = 10 Marks)**

1. A person who is responsible for controlling or administering an organization is called as **CO 1**
a) buyer b) seller c) consumer d) manager
2. The goods are become value due to **CO 1**
a) abundance b) scarcity c) plenty d) amply
3. Who introduced the time element in economic theory? **CO 1**
a) Marshall b) Ricardo c) Keynes d) Mill
4. The difference between revenue and cost is **CO 1**
a) total cost b) total revenue c) total utility d) total profit
5. Managerial economics is a _____ in character **CO 1**
a) micro b) macro c) aggregation d) accretion
6. Risk is manageable by **CO 1**
a) tax b) insurance c) increase in price d) reduction in production
7. In the short period, the output of the industry is **CO 1**
a) fixed b) variable c) nill d) larger
8. The cost of next best alternative foregone is **CO 1**
a) total cost b) marginal cost c) opportunity cost d) fixed cost
9. The extension of the concept of time perspective is **CO 1**
a) incremental principle b) opportunity cost principle
c) discounting principle d) equi-marginal principle
10. The relationship between price and purchasing power of a individual is **CO 2**
a) inverse b) positive c) constant d) null

SECTION – B**Answer Any FIVE Questions.****(5x2 = 10 Marks)**

11. Comment on the term ‘Managerial Economics’. **CO 1**
12. Define managerial economics in the words of McNair. **CO 1**
13. What do you meant by profit? **CO 1**
14. What is wage? **CO 1**
15. Comprehend the term demand? **CO 2**
16. Define law of demand. **CO 2**
17. Why demand curve sloping downwards. **CO 2**

SECTION – C**Answer any THREE Questions.****(3x6 = 18 Marks)**

18. Discuss the nature of managerial economics. **CO 1**
19. Evaluate the Environmental consciousness of managerial economists. **CO 1**
20. Discuss the Opportunity cost principle. **CO 1**
21. Evaluate the discounting principle. **CO 1**
22. Discuss the determinants of demand. **CO 2**

SECTION – D**Answer any ONE Question.****(1x12=12 Marks)**

23. Evaluate the scope of managerial economics. **CO 1**
24. Discuss the law of demand with suitable diagram. **CO 2**

VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST - 625234**DEPARTMENT OF COMMERCE**

Course Code: 04AT31	Programme: B.COM.	CIA: I Test
Date: 23.07.2019	Major: B.COM.	Semester: III
Time: 2Hrs	Year: II	Maximum: 50 Marks
Course Title:	MARKETING	

SECTION – A**Answer ALL Multiple Choice Questions.****(10x1 = 10 Marks)**

- The initial stage of marketing is
a) barter system b) currency system c) debit card system d) credit card system
CO1
- A market where goods are exchanged and the physical delivery of goods take place immediately is called
a) Spot market b) Future market c) bullion market d) money market
CO1
- The last process of marketing is
a) buying b) selling c) transporting d) negotiation
CO1
- Marketing is a connecting link between
a) producer and seller b) producer and retailer
c) producer and salesman d) producer and consumer
CO1
- The person who is the final disposer of a good is called
a) producer b) worker c) owner d) consumer
CO2
- The function of buying and selling is the transfer of
a) service b) ownership c) tax d) risk
CO2
- A two or four wheeler vehicle which are driven by human beings in the cities is called
a) tongas b) thelas c) bullock-carts d) sedan
CO2
- Railways has the status of
a) monopoly b) duopoly c) oligopoly d) All the above
CO2
- The main disadvantage in railways is
a) cheapest fare b) long distance travel c) high speed d) fixed routes
CO2
- The place where the goods are stored is known as
a) firm b) shop c) factory d) warehouse
CO2

SECTION – B**Answer Any FIVE Questions.****(5x2 = 10 Marks)**

- What is called market?
CO1
- Comment on the term barter system.
CO1
- Distinguish between spot market and future market.
CO1
- Differentiate wholesale market with retail market.
CO1
- Comprehend the term buying.
CO2
- Who is called middlemen?
CO2
- Apprehend the term Negotiation.
CO2

SECTION – C**Answer any THREE Questions.****(3x6 = 18 Marks)**

- Evaluate the markets on the basis of geographical area.
CO1
- Explain the objectives of marketing.
CO1
- Examine the problems of buying.
CO2
- Evaluate the methods of road transportations
CO2
- Discuss the merits of Railways.
CO2

SECTION – D**Answer any ONE Question.****(1x12=12 Marks)**

- Examine the importance of marketing to the society and to the individual firms.
CO1
- Analyse the marketing functions.
CO2

VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST - 625234**DEPARTMENT OF COMMERCE**

Course Code: 04CT11	Programme:	B.COM.	CIA: I Test
Date: 25.07.2019	Major:	B.COM.	Semester: I
Time: 1Hrs	Year:	I	Maximum: 50 Marks
Course Title:	FINANCIAL ACCOUNTING – I		

SECTION: A**ANSWER ALL QUESTIONS****(10x1=10)**

- CO1** 1. Business is distinct from the owner. This concept is called
 (a) Business entity (b) Going concern (c) Cost (d) Money measurement.
- CO1** 2. Find out the correct accounting 'equation from the following:
 (a) Capital = Assets + Liabilities (b) Capital = Assets - Liabilities
 (c) Liabilities = Assets + Capital (d) Liabilities = Cash + Capital.
- CO1** 3. The policy of 'anticipate no profit and provide for all possible losses arises due to
 (a) Conservatism concept (b) Disclosure concept
 (c) Materiality concept (d) Money measurement concept.
- CO1** 4. Interest on drawings is.
 (a) Expenditure for the business (b) Income to proprietor
 (c) Gain for the business (d) None of the above.
- CO1** 5. A cash book serves as
 (a) A journal only (b) A ledger only
 (c) Both a journal as well as a ledger (d) None of the above
- CO1** 6. Rs. 3,000 paid to the manager towards salary must be debited to
 (a) Manager's A/c (b) Office expenses A/c (c) Salary A/c (d) None of the above.
- CO2** 7. The credit balance in the Bank A/c in Cash book is:
 (a) An asset (b) A liability (c) An expense (d) None of the above.
- CO2** 8. Sales of Rs. 5,000 to Raman was not entered in sales book. It is an error of:
 (a) Commission (b) Principle (c) Omission (d) None of the above.
- CO2** 9. Suspense account is usually closed when
 (a) Accounts are finalized (b) Accounts are audited
 (c) all the errors are rectified. (d) None of the above.
- CO2** 10. When purchase of a machine is debited to purchases account, it will
 (a) Inflate the profit (b) Reduce the profit
 (c) It have not impact on profit (d) None of the above.

SECTION: B**ANSWER ANY FIVE QUESTIONS****(5x2=10)**

- CO1** 11. What is accounting?
- CO1** 12. What are tangible and intangible assets?
- CO1** 13. Who are debtors and creditors?
- CO1** 14. Write the meaning of journal and ledger.
- CO2** 15. Write a note on errors of omission and errors of principle.
- CO2** 16. What is a BRS?
- CO2** 17. Write any four causes for differences in balances as found in CB and PB.

SECTION: C**ANSWER ANY THREE QUESTIONS****(3x6=18)**

- CO1** 18. Journalise the following:
- (i) Kumar started business with cash Rs. 50,000, (ii) Goods purchased for cash Rs. 13,000,
 (iii) Goods purchased on credit Rs. 12,000, (iv) Goods sold (costing Rs. 10,000) for Rs. 12,000,
 (v) Furniture purchased on credit Rs. 2,000, (vi) Cash paid to a creditor Rs. 5,000,
 (vii) Rent outstanding Rs. 1,000.

CO1 19. Enter the following in a Cash book with discount column:

2000 April	Particulars	Rs.
1	Commenced business with cash	30,000
2	Paid into bank	3,000
3	Cash sales	400
5	Received from Manivannan Rs.590 in full settlement of his account Rs.600	
6	Vijayan settled his account of Rs. 600 after deducting a discount of Rs. 30.	
7	Paid Kumaran Rs. 600	
8	Paid Salary Rs. 1,000	
9	Paid ponmudi Rs. 300 who allowed us a discount of Rs. 30.	

CO1 20. The following Trial balance has been prepared wrongly. You are asked to prepare the Trial Balance correctly:

Name of A/C	Debit Balances Rs.	Credit Balances Rs.
Cash in hand -	-	2,000
Purchase returns	4,000	-
Wages	8,000	-
Establishment expenses	12,000	-
Sales returns	-	8,000
Carriage outwards	-	2,000
Discount received	1,200	-
Commission earned	800	-
Machinery	20,000	-
Stock	-	10,000
Debtors	8,000	-
Creditors	-	12,000
Sales	-	44,000
Purchases	28,000	-
Bank overdraft	14,000	-
Manufacturing expenses	-	14,000
Loan from Ashok	14,000	-
Carriage inward	1,000	-
Interest on investments	-	1,000
	1,13,000	1,13,000

CO2 21. Rectify the following errors with the help of a suspense account:

- (i) Purchases book is carried forward Rs. 350 less.
- (ii) Sales Book total is carried forward Rs. 500 more.
- (iii) A total of Rs. 758 in the Purchases Book has been carried forward as Rs.857.
- (iv) The total of the Sales Book Rs. 755 on page 20 was carried forward to page 21 as Rs. 557.
- (v) Purchase Returns Book was carried forward as Rs. 5,120 instead of Rs.1,520.

CO2 22. The bank overdraft of Rajini on 31-12-93 as per cash book is Rs. 9,000. From the following particulars, prepare bank reconciliation statement:

	Rs.
(i) Unpresented cheque	3,000
(ii) Uncleared cheque	1,700
(iii) Bank interest debited in the Pass book only	500
(iv) Bill collected and credited in the pass book only	800
(v) Cheque of Renu dishonoured	500
(vi) Cheques issued to Sekar entered in the Cash column of cash book	300

SECTION: D

ANSWER ANY ONE QUESTION

(1x12=12)

CO2 23. Enter the following transactions in a Three Column Cash Book: 1989

- Jan. 1 Cash in hand Rs. 5,374; Balance at Bank Rs. 15,490.
- 3 Cash sales Rs. 6,400
- 5 Paid Rs. 7,000 into Bank.
- 6 Received a cheque for Rs. 700 from Sneha.
- 8 Paid into bank Sneha's cheque for Rs. 700.
- 10 Paid to Anurag by cheque Rs. 980 and discount allowed by him Rs.20.
- 12 Cash purchases Rs. 2,500.
- 14 Withdrew from bank for office use Rs. 5,000.
- 15 Received cheque for Rs. 950 from Lucky & Co. allowed him discount Rs.50.
- 18 Cash sales Rs. 7,500.
- 19 Paid into bank Lucky & Co's cheque for Rs. 950 and Cash Rs. 4,000.
- 21 Cash paid for Stationery Rs. 120
- 23 Paid commission to Rakesh by cheque Rs. 500
- 25 Received cheque for Rs.1,000 from Chander Mohan and paid the same into bank.
- 27 Lucky & Co.'s cheque dishonoured.
- 29 Drew a cheque for Rs. 800 for personal use.
- 31 Paid salaries by cheque Rs. 1,500 and by Cash Rs. 500.
- 31 Bank charges Rs, 20 and insurance premium Rs. 520 as shown in pass book.

CO2 24. The cash book of Albert showed a Bank balance of Rs. 27,760 on 31-7-1999. On comparison with the bank pass book, the following particulars were ascertained:

- (a) Cheques paid-in but not yet credited in the pass book Rs. 6,000.
- (b) Cheques issued but not yet presented for payment Rs. 2,500
- (c) Life insurance premium remitted by the bank but not yet entered in the cash book. Rs 8,320.
- (d) Interest on debentures collected by the bank and recorded in the pass book only Rs.6,000.
- (e) Bank column on the credit side of the cash book undercast by Rs.110
- (f) Bank charges entered in the passbook only Rs.70.

Prepare a Bank reconciliation statement.

VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST - 625234**DEPARTMENT OF COMMERCE**

Course Code: 04CT12	Programme: B.COM.	CIA: I Test
Date: 26.07.2019	Major: B.COM.	Semester: I
Time: 1Hrs	Year: I	Maximum: 50 Marks
Course Title:	BUSINESS CORRESPONDENCE AND OFFICE METHODS	

SECTION – A**Choose the Best Answer:****(10 X 1 = 10)**

- CO1** Goals help us to _____.
(a) Communicate (b) Success (c) Work (d) Motivate
- CO1** Communication is the task of imparting _____.
(a) Training (b) Information (c) Knowledge (d) Message
- CO1** The handshake that conveys confidence is
(a) Limp (b) Firm (c) Loose (d) Double
- CO1** The ability to communicate effectively is _____.
(a) a hard skill (b) a soft skill (c) a medium skill (d) not a skill at all
- CO1** Good communication matters in business because _____.
(a) Everyone communicates for a living
(b) it's impossible to work in an office setting without communicating by writing or orally
(c) it reflects who you are professionally (d) all of the above
- CO2** The _____ of an order is a legal acceptance of all the points contained in the order.
(a) Hypothecation (b) Acknowledgement (c) Pledge (d) All the above
- CO2** The complaint letter must be
(a) Genuine (b) Courteous (c) Complete (d) All the above
- CO2** Buyer beware means
(a) Caveat emptor (b) Fair claim (c) Diagnose (d) Awareness
- CO2** Date format in Business letter
(a) 3 August 2018 (b) 03/08/2018 (c) 03- 08 -2018 (d) all the above
- CO2** The retirement of a partner the following point must be kept
(a) Reason for retirement (b) Change in business
(c) Regret the loss (d) All the above

SECTION – B**Answer any FIVE Questions****(5X 2 = 10)**

- CO1** What is meant by business Correspondence?
- CO1** Write a Short note on inside address.
- CO2** What is trade letter?
- CO2** State the meaning of catalogue.
- CO1** What is meant by communication?
- CO2** Define a Goodwill promotion.
- CO1** Write a short note on Enclosures

SECTION – C**Answer any THREE Question****(3 X 6 = 18)**

- CO1** What are the qualities of a good business letter?
- CO1** Describe the function of business correspondence?
- CO1** Discuss the importance of a business letter?
- CO1** Write a bio data of yourself.
- CO2** Write a letter to SonyCompany, asking for the latest price and catalogue for TV.

SECTION – D**Answer any One Question****(1 X 12 =12)**

- CO1** Explain the different parts of a letter.
- CO1** Write an application letter for the post of an Assistant Professor of Commerce in American College in Madurai.

VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST - 625234**DEPARTMENT OF COMMERCE**

Course Code: 04CT13	Programme:	B.COM.	CIA: I Test
Date: 27.07.2019	Major:	B.COM.	Semester: I
Time: 2Hrs	Year:	I	Maximum: 50 Marks
Course Title:	PRINCIPLES OF MANAGEMENT		

SECTION – A**Answer All Questions****(10 X 1 = 10)**

- CO1** 1. Plan that establish a required method of handling future activities is called _____.
 A. rules. B. procedures. C. policy. D. methods.
- CO1** 2. Set of clear instruction in a clear and logical sequence to perform a particular task
 A. rules. B. programme. C. policy. D. methods.
- CO2** 3. Employees will be promoted on the basis of seniority is an example of _____.
 A. rules. B. procedures. C. policy. D. methods.
- CO2** 4. Steps to be taken for selecting sales persons is an example of _____.
 A. rules. B. procedures. C. policy. D. methods.
- CO1** 5. Supply of human and material resources and helps to achieve the objective of business is _____.
 A. planning. B. organization. C. management. D. control.
- CO1** 6. An identified group of people contributing their efforts towards the attainment of goals is called an
 A. organization. B. business. C. management. D. department
- CO4** 7. A system of co-operative activities of two or more persons is called _____.
 A. department. B. co-ordination. C. organization. D. control.
- CO1** 8. Espirit de corps means _____.
 A. union is strength. B. service is our motto. C. buyer beware. D. product is our strength.
- CO1** 9. F.W. Taylor is associated with _____.
 A. Scientific Management. B. Future management.
 C. Modern management. D. Principles of management.
- CO1** 10. Management is _____.
 A. an art. B. a science. C. an art and a science. D. an art not science.

SECTION –B**Answer any FIVE Questions****(5 X 2 = 10)**

- CO1** 11. Write the definition for management.
- CO1** 12. Write a short on management is a social science.
- CO2** 13. What is decision making?
- CO3** 14. Write a note on delegation of authority.
- CO3** 15. What is horizontal communication?
- CO4** 16. Who is called leader?
- CO4** 17. Write any two leadership styles.

SECTION -C**Answer any THREE Questions****(3 X 6 = 18)**

- CO1** 18. What are the factors of production? Is management a factor of production? If it is yes, how it will affect production?
- CO1** 19. How to differentiate administration and management?
- CO1** 20. Explain the importance of management.
- CO4** 21. Explain the process of selecting the personal.
- CO5** 22. What are the steps involved in controlling?

SECTION – D**Answer any ONE Question****(1 X 12 = 12)**

- CO1** 23. Explain the nature of management.
- CO1** 24. Explain the Henry Fayol contribution to management.

VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST - 625234

DEPARTMENT OF COMMERCE

Course Code: 04CT31	Programme:	B.COM.	CIA: I Test
Date: 24.07.2019	Major:	B.COM.	Semester: III
Time: 2Hrs	Year:	II	Maximum: 50 Marks
Course Title:	ADVANCED ACCOUNTING		

Section A

Answer All questions:

(10 x 1 = 10 Marks)

- | | | |
|----|--|-----|
| 1 | The share of goodwill brought in by the new partner is distributed to old partners in
a) Gaining Ratio b) Old profit sharing ratio
c) Sacrificing Ratio d) New Profit sharing ratio | CO1 |
| 2 | In the case of fixed capital, the interest on capital is credited to
a) Capital account b) Current account c) Profit and Loss account d) Loan account | CO1 |
| 3 | The interest on capital of a partner is credited to
a) Capital A/c b) P&L A/c c) Interest on Capital A/c d) Drawings A/c | CO1 |
| 4 | X and Y are partners sharing profits in the ratio of 3:2. Z is admitted for $\frac{1}{5}$ th share in the future profit which he acquires equally from X and Y. The new profit sharing ratio is
a) 3:1:1 b) 3:2:1 c) Equal d) 5:3:2 | CO1 |
| 5 | If A and B share profits equally between themselves and C is admitted to take $\frac{1}{4}$ th share of profit, the new profit sharing ratio will be
a) 3:2:1 b) 5:3:2 c) 3:3:2 d) Equal | CO1 |
| 6 | A, B and C are partners sharing profit or loss in the ratio of 4:3:3. They admit D as a partner for $\frac{1}{6}$ th share of profit and guarantee that his share of profit shall not be less than ₹ 20,000. If the new profit is ₹ 96,000, what is the share of B?
a) ₹ 20,000 b) ₹ 22,800 c) ₹ 21,000 d) ₹ 24,000 | CO1 |
| 7 | A and B are partners sharing profit and loss in the ratio of 4:3. They admit C and the new profit sharing ratio is 3:3:2. If C pays ₹ 7,000 towards goodwill, how much A is entitled to get?
a) ₹ 5,000 b) ₹ 5,500 c) ₹ 1,500 d) ₹ 4,500 | CO1 |
| 8 | P and Q were partners sharing profits in the ratio of 4:3. R was admitted as a partner for $\frac{3}{7}$ th share of profit which he takes $\frac{2}{7}$ th from P and $\frac{1}{7}$ th from Q. The new profit sharing ratio is
a) 4:3:2 b) 2:2:3 c) 3:3:2 d) 3:2:2 | CO1 |
| 9 | The profit or loss on revaluation of assets and liabilities at the time of admission or retirement of a partner must be transferred to the capital accounts of partners in the
a) Capital ratio b) Old profit sharing ratio c) New profit sharing ratio d) Sacrificing ratio | CO1 |
| 10 | Revaluation account is prepared at the time of
a) Admission of a partner b) Retirement of a partner c) Death of a partner d) All the above | CO1 |

Section B

Answer any FIVE questions

(5 x 2 = 10 Marks)

- | | | |
|----|--|------------|
| 11 | State the meaning of Partnership. | CO1 |
| 12 | What is Fluctuating Capital? | CO1 |
| 13 | What is Profit and Loss Appropriation Account? | CO1 |
| 14 | Why is Revaluation Account prepared? | CO1 |
| 15 | State the meaning of Super Profit? | CO1 |
| 16 | State any two rules applicable in the absence of Partnership Deed. | CO1 |
| 17 | What is normal profit? | CO1 |

Section C

Answer any THREE questions.

(3 x 6 = 18 Marks)

- 18 Prepare fluctuating capital accounts of the partners from the following particulars:

	A (₹)	B (₹)
Capital on 1.1.2018	10,00,000	8,00,000
Drawings during 2018	1,50,000	1,20,000
Interest on drawings	4000	3,000
Share of profits	2,00,000	1,20,000
Interest on capital	12,000	9,600
Salary	60,000	30,000

C01

- 19 A firm earned net profits during the last three as follows: 2016 – ₹ 72,000, 2017 – ₹ 80,000 and 2018 – ₹ 88,000. The capital invested in the business is ₹ 2,40,000. A fair return on the capital having regard to risk involved is 10%. Calculate the value of goodwill on the basis of 3 years of purchase of super profit. **CO1**
- 20 A and B share profits in the ratio of 3:2. C is admitted for $\frac{1}{5}$ th share of profit subject to a minimum of ₹ 20,000. A and B agreed to share the excess payable to C in the ratio of 3:1. The profit for the year is ₹ 80,000. Prepare a profit and loss appropriation account. **CO1**
- 21 A and B are partners sharing profit in the ratio of 3:2. They admit C into partnership. C brings his share of goodwill ₹ 5,000 for $\frac{1}{5}$ th share of profit. The new profit sharing ratio is 5:3:2. No goodwill account appears in the books. The old partners withdraw the amount of goodwill. Give journal entries. **CO1**
- 22 X, Y and Z are sharing profit and losses in the ratio of 3:2:1. Z's share is, however, guaranteed by X and Y at a fixed minimum of ₹ 8,000. The net profit for the year ended 31st December 2018 was ₹ 36,000. Distribute the profit among the partners. **CO1**

Section D

Answer any ONE question:

(1 x 12 = 12 Marks)

- 23 The capital accounts of X and Y stood at ₹ 1,60,000 and ₹ 1,20,000 respectively after the necessary adjustments in respect of drawings and the net profits for the year 2018. They were sharing profits in the ratio of 3:2. It was subsequently ascertained that 5% interest on capital and drawings was not taken into account in arriving at the net profit. The drawings of the partners had been as follows:
X : ₹ 4,800 drawn at the end of each quarter
Y : ₹ 3,600 drawn at the end of each half year
The net profits shared by the partners before the above omission amounted to ₹ 80,000. You are required to give a journal entry to rectify the above omission. **CO1**

- 24 The Balance Sheet of a partnership firm of X and Y, who were sharing profits in the ratio of 5:3 respectively, as on 31st March, 2019 was as follows:

Liabilities	₹	Assets	₹
Capital: X	2,55,000	Goodwill	80,000
Y	1,95,000	Land and Building	1,90,000
Profit and Loss A/C	56,000	Plant and Machinery	85,000
Trade Creditors	27,400	Furniture	54,740
		Stock	72,630
		Debtors	30,000
		Cash at bank	21,030
	5,33,400		5,33,400

CO1

On the above date, Z was admitted on the following terms:

- Z would get $\frac{1}{5}$ th share in the profits.
- Z brought in cash ₹ 1,20,000 as capital and ₹ 16,000 for his share of goodwill.
- Machinery would be depreciated by 10% and building would be appreciated by 30%. A provision for bad debts @5% on debtors would be created. An unrecorded liability amounting to ₹ 3,000 for repairs to building would be recorded in the books of account.

Prepare the necessary ledger accounts and balance sheet of the new firm.

VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST - 625234**DEPARTMENT OF COMMERCE**

Course Code: 04CT32	Programme: B.COM.	CIA: I Test
Date: 25.07.2019	Major: B.COM.	Semester: III
Time: 2Hrs	Year: II	Maximum: 50 Marks
Course Title:	INCOME TAX LAW & PRACTICE- I	

SECTION-A**Multiple Choice Questions:****(10 X 1 = 10 Marks)**

- CO1** Income tax is levied as a
 - Direct tax
 - Indirect tax
 - Local tax
 - Wealth tax
- CO1** The period of 12 months commencing on the 1st day of April every year is known as:
 - Previous Year
 - Accounting Year
 - Assessment Year
 - Financial Year
- CO1** Sum of various heads of income is called:
 - Gross total income
 - Total income
 - Taxable income
 - Aggregate income
- CO1** Exemption limit for the Assessment Year 2019 -20 for a super senior citizen resident of India is:
 - ₹ 2,50,000
 - ₹ 3,00,000
 - ₹ 4,00,000
 - ₹ 5,00,000
- CO2** A person who is of Indian origin visiting India during the previous year to be called resident must say in India for at least
 - 60 days in PY
 - 60 days in PY and 365 days or more during 4 years preceding the PY
 - 182 days in PY
 - 730 days during 7 years preceding the PY
- CO2** Agricultural income in Pakistan is assessable for:
 - Resident
 - Not ordinarily resident
 - Non-resident
 - Not taxable
- CO2** If control and management of its affairs was fully in India, a foreign company becomes:
 - Resident in India
 - Ordinarily resident in India
 - Non-resident
 - None of these
- CO3** Incomes absolutely exempt from Tax are listed under
 - Sec2
 - Sec 10
 - Sec 38
 - Sec 80C
- CO3** Any payments made under and awards instituted by central or state Governments are
 - Fully exempted
 - Fully taxable
 - Partly exempted
 - one of these
- CO3** As per the first basic condition to determine residential status, a person should have been in India during the previous year concerned for
 - 60 days or more
 - 120 days or more
 - 182 days or more
 - 240 days or more

SECTION-B**Answer any Five out of 7 Questions****(5 X 2 = 10 Marks)**

- CO1** What is Income Tax? Who is liable to pay Income Tax?
- CO1** Define the term 'Person' and 'Assessee'
- CO1** What is Gross Total Income and Total Income?
- CO1** What is Agricultural Income? State any five incomes which are related to land but not agricultural income.
- CO1** Define the term 'Previous Year' and 'Assessment Year'
- CO2** How is residential status of an individual is determined for income tax purpose?
- CO2** When a company is resident?

SECTION-C**(Answer any Three out of 5 Questions)****(3 X 6 = 18 Marks)**

- CO1** What are the basis and procedure of charging Income tax?
- CO1** Explain the following terms with examples:
 - Tax Planning,
 - Tax Avoidance,
 - Tax Evasion
 - PAN
- CO2** (i) Mr. John, a foreign cricket player, comes to India since 2005-06 every year to play cricket and stays here for 120 days.

State his residential status for the A.Y. 2019-20. (AND)

(ii) Mr. X left for Japan on 15th March, 2016 after staying in India for 15 years. He cameback on 31st August, 2018. Determine his residential status for the assessment year 2019-20.

Find out his residential status for the Assessment Year 2019-20.

- CO3** Discuss clearly the Exempted Income for all Assesseees under the Income Tax Act U/s 10.
- CO3** Discuss clearly the Exempted Income for Employees and Institutions under the Income Tax Act U/s 10.

SECTION-D

(Answer any One out of 2 Questions)

(1 X 12 = 12 Marks)

23. CO2 (i) The following are the incomes of Shri Ram Prasad for the PY2018-19:

- (a) Profit from business in Iran received in India ₹5,000;
- (b) Income from house property in Iran received in India ₹ 500;
- (c) Income from house property in Pakistan deposited in a Bank there ₹1,000;
- (d) Profits of business established in Pakistan deposited in a bank there ₹ 20,000 (out of ₹20,000 a sum of ₹10,000 is brought into India)-this business is controlled from India;
- (e) Accrued in India but received in England ₹2,000;
- (f) Profit earned from business in Kanpur ₹6,000;
- (g) Income from agriculture in England-it is all spent on the education of children in London ₹5,000; and
- (h) Past untaxed foreign income brought into India during the previous year ₹10,000.

From the above particulars ascertain the taxable income of Shri Ram Prasad for the Assessment Year 2019-20 if Shri Ram Prasad is

(i) a resident, (ii) a not ordinarily resident, and (iii) a non-resident. (6 Marks) AND

(ii) Following are the taxable incomes of Shri Ratan Chand for the Previous Year 2018-19:

- 1. Income from Salary accrued and received in India ₹20,000
- 2. Profit of a hotel business at Melbourne ₹30,000
- 3. Dividend declared in Perth but received in India ₹4,000
- 4. Income from transfer of a long-term capital asset in India ₹20,000
- 5. Interest on debentures of a company at Manchester, which was received in India ₹6,000
- 6. Interest received from Shri Philip, a non-resident, on the loan provided to him for a business carried on in India ₹5,000
- 7. Royalty received in Germany from Shri Kailash a resident in India for technical services provided for a business carried on in Germany ₹20,000
- 8. Fees from an Indian Company carrying on business at London for technical services rendered at London having been directly deposited by the company in his bank account in India ₹30,000

Compute Shri Ratan Chand's Total Income for the Assessment Year 2019-20, if he is:

(i) Resident, (ii) Not Ordinarily Resident, and (iii) Non-resident. (6 Marks)

24. CO2 (i) The following are the Incomes of Shree Deepak for the Previous Year 2018-19:

- (i) Dividend from Indian Company ₹10,000
- (ii) Profit from business in Japan received in India ₹12,000
- (iii) Profit from business in Pakistan deposited in a bank there. This business is controlled from India ₹20,000
- (iv) Profit from business in Indore (Controlled by London Head Office) ₹11,000
- (v) Interest received from a non-resident Mr. Abdul, on the loan provided to him for a business carried on in India ₹5,000
- (vi) Income was earned in America and received there, but brought in India ₹8,000
- (vii) Share of income from Indian partnership firm ₹15,000
- (viii) Income from house property in India received in America (Calculated) ₹12,000
- (ix) Interest on debentures of an Indian company received in Dubai ₹5,000
- (x) Capital Gain on sale of agricultural land situated in Ajmer (Urban area) ₹8,000

Compute his taxable income, if he is: (a) Resident, (b) Not Ordinarily Resident, (c) Non-Resident. (6 Marks)

AND

(ii) Mr. Darshan earns the following incomes during the Financial Year 2018-19:

- (i) Profits earned from business in Paris which is controlled from India, half of the profits being received in India ₹1,60,000
- (ii) Pension from former employer in India, received in USA ₹32,000
- (iii) Income from agriculture in Pakistan and brought to India ₹40,000
- (iv) Income from property in U.K. and received there ₹32,000
- (v) Past untaxed foreign income brought into India during the previous year ₹40,000
- (vi) Gift in foreign currency from a relative received in India ₹80,000

Determine the Gross 'Total Income of Mr. Darshan for the A.Y. 2019-20, if he is:

(a) Resident, (b) Not Ordinarily Resident and (c) Non-Resident.

VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST - 625234**DEPARTMENT OF COMMERCE**

Course Code: 04CT33	Programme: B.COM,	CIA: I Test
Date: 27.07.2019	Major: B.COM	Semester: III
Time: 2Hrs	Year: II	Maximum: 50 Marks
Course Title:	COMPANY LAW & SECRETARIAL PRACTICE	

SECTION A**ANSWER ALL QUESTIONS****(10X1 = 10 Marks)**

CO1 1. A _____ can be defined as a person or group of persons who conceive the idea of setting up a new company.

- a) Members b) Owners c) Promoters d) Customer

CO2 2. The _____ is a fundamental document of a company.

- a) Memorandum of Association b) Articles of Association
c) Agreement d) None of these

CO1 3. Minimum paid up share capital in case of a public company is _____

- a) 1 Lakh b) 3 Lakhs c) 5 Lakhs d) 7 Lakhs

CO1 4. The liability of members if company is limited by guarantee.

- a) Unpaid value of shares b) Guarantee amount
c) Unlimited liability d) None of the above

CO1 5. The first directors of a company are appointed by

- a) Promoters b) Government c) Shareholders d) Company Law Board

CO1 6. Which company shares can be freely transferable

- a) Private Company b) Public Company c) Both (a) & (b) d) None of the above

CO1 7. Minimum number of members in case of public company

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

CO1 8. Minimum paid up share capital in case of a private company is _____

- a) 1 Lakh b) 2 Lakhs c) 3 Lakhs d) 4 Lakhs

CO1 9. In a private limited company, the minimum directors are

- a) 15 b) 2 c) 3 d) None of these

CO2 10. The companies registered and incorporated under the Indian Companies Act, 2013 are called.....Company.

- a) Registered b) Unregistered c) Holding d) Subsidiary

SECTION B**Answer any five questions (Very Short Answers)****(5x2=10 Marks)**

CO1 11. What do you mean by company?

CO2 12. What is Memorandum of Association?

CO2 13. What is meant by Promotion?

CO2 14. What is Articles of Association?

CO1 15. State any two differences between Joint Stock Company and Partnership firm.

CO1 16. What is meant by Government Company?

CO1 17. Define One Person Company

SECTION C**Answer any Three questions (Short Answers)****(3x6 = 18 Marks)**

CO2 18. What are the documents to be submitted at the time of registration?

CO1 19. Differentiate between private company and public company.

CO2 20. Explain the contents of Articles of Association.

CO2 21. What are the contents of Memorandum of Association? Explain briefly

CO1 22. Explain the characteristics of Joint Stock Company.

SECTION D**ANSWER ANY ONE QUESTION****(1x12 = 12 Marks)**

CO1 23. Explain the different kinds of companies.

CO2 24. Explain the steps in incorporation of a company

VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST - 625234**DEPARTMENT OF COMMERCE**

Course Code: 04CT51	Programme: B.COM,	CIA: I Test
Date: 23.07.2019	Major: B.COM	Semester: V
Time: 2Hrs	Year: III	Maximum: 50 Marks
Course Title:	COST ACCOUNTING	

SECTION A**ANSWER ALL QUESTIONS****(10X1 = 10 Marks)**

- The material having lower number of times is known as
 - Fast moving material
 - Slow moving material
 - Economic order quantity
 - None of these
- Direct expenses are also called
 - Major expenses
 - Sundry expenses
 - Overhead expenses
 - Chargeable expenses
- Overhead cost is the Total of
 - All Indirect costs
 - All direct costs
 - Direct and Indirect costs
 - Specific costs
- Process costing is suitable for
 - Hospital
 - Transport firms
 - Oil refining firms
 - Brick laying firms
- Cost of sales plus profit is selling price is
 - Selling price
 - Value of finished goods
 - Value of goods produced
 - Value of stocks
- Bad debts written off is a part of
 - Factory overheads
 - Selling overheads
 - Distribution overheads
 - None of the above
- Prime cost includes direct materials, Direct labour and Direct
 - Expenses
 - Losses
 - Incomes
 - None of these
- Works cost is a total of
 - Direct material, direct labour, direct expenses and works expenses
 - works cost and administrative overheads
 - Prime cost and factory overheads
 - None of these
- ABC analysis is
 - Always better control
 - Advantage of better control
 - At best control
 - none of the above
- Re- order level=Maximum consumption x
 - Maximum re-order period
 - Normal consumption
 - Normal re-order period
 - None of these

SECTION B**Answer any five questions (Very Short Answers)****(5x2=10 Marks)**

- What is Material turnover ratio? How is it calculated?
- Cost price Rs.30,375 and profit is 10% on sales. Calculate profit.
- What is Indirect cost?
- From the following calculate of raw material consumed:
Raw materials purchased Rs.1,00,000; Opening stock of Raw materials Rs.1,20,000, Closing stock of Raw materials Rs.1,25,500.
- Give any two c methods of costing.
- Define 'Cost accounting'
- What is Economic Ordering Quantity?

SECTION C**Answer any Three questions (Short Answers)****(3x6 =18 Marks)**

- Calculate E.O.Q from the following:
Annual requirements : 1,600 units
Cost of materials per unit: Rs.40
Cost of placing and receiving one order: Rs.50
Annual carrying cost of inventory: 10% of inventory value.
- You are required to compile a statement showing cost and profit from the information given, showing clearly; (a) Material consumed (b) Prime cost(c) Works cost (d) Cost of Production (c) Cost of Sales (f) Profit and (g) Sales

	Rs.
Materials purchased	2,00,000
Wages	1,00,000
Direct expenses	20,000
Opening stock of Materials	40,000
Closing stock of Materials	60,000

Factory overhead is absorbed at 20% on wages. Administration overhead is 25% on the works cost. Selling and distribution overheads are 20% on the cost of production. Profit is 20% on sales.

20) The following details are available in respect of a consignment of 1250 kgs of material 'X':

- Invoice price – Rs. 20 per kg
- Excise Duty – 25% on invoice price
- Sales Tax – 8% on invoice price including Excise Duty
- Trade Discount – 10% on invoice price
- Insurance – 1% of aggregate net price
- Delivery charges – Rs. 250
- Cost of containers @ Rs.60 per container for 50 kgs of material.
- Cost of unloading and handling @ 0.25% of the cost of materials ultimately accepted.

On the basis of the above, you are required to find out the landed cost of per kg of material 'X'.

21. The following figures are taken from the records of a Co. for the year 2001. The valuation of inventory is Rs.2.00 per kg.

	<i>Opening Stock</i>	<i>Purchases</i>	<i>Closing Stock</i>
Material X	1,400 kgs	23,000 kgs	400 kgs
Material Y	2,000 kgs	3,600 kgs	2,400 kgs

Calculate the material turnover ratio of the above two materials and express in number of days the average inventory is held. Also determine which of the two materials is fast moving.

22. Give any six points of differences between Financial Accounting and Cost Accounting.

SECTION D

ANSWER ANY ONE QUESTION

(1x12 = 12 Marks)

23. Two components X and Y are used as follows:

Average consumption	40 units
Normal usage	50 units per week each
Minimum usage	25 units per week each
Maximum usage	75 units per week each
Re-order quantity	A : 300 units B : 500 units
Re-order period	A : 4 to 6 weeks B : 2 to 4 weeks.
Maximum lead time for emergency purchases	A: 2 days B : Three days

Calculate for each component:

- | | | |
|------------------------|---------------------|------------------|
| a) Re-order Level | b) Minimum Level | c) Maximum Level |
| d) Average Stock Level | e) and Danger Level | |

24. The Chennai Manufacturing Company submits the following information on 31st March 2018:

	Rs.
Sales for the year	2,75,000
Inventories at the beginning of the year :	
Finished goods	7,000
Work-in-progress	4,000
Purchase of materials for the year	1,10,000
Materials Inventory :	
at the beginning of the year	3,000
at the end of the year	4,000
Direct labour	65,000
Factory overhead @ 60% of the direct labour cost	
Inventories at the end of the year :	
Work-in-progress	6,000
Finished goods	8,000
Other expenses for the year:	
Selling expenses 10% of sales	
Administrative expenses 5% of sales	
Prepare a statement of cost and profit.	

VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST - 625234**DEPARTMENT OF COMMERCE**

Course Code: 04CT52	Programme: B.COM.	CIA: I Test
Date: 24.07.2019	Major: B.COM	Semester: V
Time: 2Hrs	Year: III	Maximum: 50 Marks
Course Title:	GOODS AND SERVICES TAX LAW	

SECTION: A**ANSWER ALL QUESTIONS****(10x1=10)**

- is levied on inter-state supply of goods services.
(a) CGST (b) SGST (c) IGST (d) VAT
- IGST means -----
(a) Inter-state GST (b) Integrated GST (c) Import GST (d) International GST
- ICST Act is passed by -----
(a) State Legislative Council (b) Parliament (c) Union Territory (d) Legislative Council
- Under -----, if the constitution GST on Supplies in the course of Inter-State trade or commerce be levied and collected by the Government on India.
(a) Article 246 A (b) Article 269 A (c) Article 234 A (d) Article 279 A
- CVD Stands for
(a) Central Value-Added Duty (b) Customs Value Duty (c) Central Vital Duty (d) Countervailing Duty
- "Tourist" means a person not normally resident India, who enter India for a stay of not more than _____ for legitimate non-immigrant purposes.
(a) One month (b) Three months (c) One year (d) Six months
- In case of supply of goods or services by unregistered supplier to registered person, the tax is to be paid by -----
(a) Registered person being recipient (b) Unregistered supplier
(c) Partly by unregistered supplier and partly by registered person (d) All the above
- _____ notifies rate of central tax to be levied under GST Act, 2017
(a) Central Government (b) State Government
(c) GST Council (d) Central Government as per the recommendations of the GST Council.
- The following suppliers cannot opt for composition scheme _____
(a) Inter-State supplier (b) Person supplying goods through an electronic commerce operator
(c) Supplier of services other restaurant service (d) All of the above
- _____ was first country to adopt GST as indirect system of taxation.
(a) France (b) Germany (c) UK (d) India

SECTION: B**ANSWER ANY FIVE QUESTIONS****(5x2=10)**

- What do you mean by supply?
- What is GST?
- Define the term manufacture.
- What is meant by actionable claim?
- Define the term business.
- What is mixed supply?
- Give the meaning of intra state supply of goods and services.

SECTION: C**ANSWER ANY THREE QUESTIONS****(3x6=18)**

- Discuss input, input tax and input credit.
- Explain the structure of GST.
- Define: a) person (b) registered person (c) place of business.
- Narrate the evolution and historical background of GST in India.
- Define (a) address of delivery (b) aggregate turnover (c) address on record.

SECTION: D**ANSWER ANY ONE QUESTION****(1x12=12)**

- Explain the features of GST.
- What are direct and indirect taxes? Give examples. Also mention the merits and demerits of it.

VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST - 625234**DEPARTMENT OF COMMERCE**

Course Code: 04EP1A	Programme: B.COM.	CIA: I Test
Date: 25.07.2019	Major: B.COM.	Semester: V
Time: 2Hrs	Year: III	Maximum: 50 Marks
Course Title:	E-COMMERCE	

SECTION – A**CHOOSE THE BEST ANSWER****(10X1=10)**

- In 1969 the Department of Defense of USA started a network called ____.
(a) TELNET (b) APARNET (c) INTERNET (d) GOPHER
- A computer accepts the connection initiated by the client and sends back a response is called _____.
(a) File (b) Network (c) Server (d) Internet
- _____ is a set of convention used to pass packets from one to another.
(a) TCP (b) Internet Protocol (c) FTP (d) Gopher
- The communication protocol used by Internet is
(a) HTTP (b) WWW (c) TCP/IP (d) HTML
- Department of Defense of USA started the _____.
(a) TelNet (b) APAR net (c) Internet (d) Gopher
- EDI stands for _____.
(a) Electronic Data Interchange (b) Electronic Digit Interface (c) Electronic Dual Information (d) Element Data .Information
- The concept of e-Commerce has been directly derived from ---.
(a) EDII (b) EDC (c) EDU (d) EDI
- Which of the following is part of the four main types of e-commerce?
(a) B2B (b) B2C (c) C2B (d) All of the above
- Most individuals are familiar with which form of e-commerce?
(a) B2B (b) B2C (c) C2B (d) C2C
- The best products to sell in B2C e-commerce are:
(a) Small products (b) Digital products (c) Specialty products (d) Fresh products

SECTION – B**ANSWER ANY FIVE QUESTIONS****(5X2=10)**

- Define E-Commerce.
- What is Network?
- What is Internet?
- Define E-Banking.
- What is Payment gateway?
- What is Service Management?
- Write short note on Process Management.

SECTION – C**ANSWER ANY THREE QUESTIONS****(3X6=18)**

- What are the uses of Internet?
- What are the benefits of E-Commerce?
- What are the objectives of E-Commerce?
- Distinguish between Traditional Commerce and E-Commerce.
- Explain the applications of the internet.

SECTION – D**ANSWER ANY ONE QUESTION****(1X12=12)**

- Explain the functions of internet.
- Discuss about the different types of E-Commerce.

VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST - 625234**DEPARTMENT OF COMMERCE**

Course Code: 04EP2A	Programme:	B.COM.	CIA: I Test
Date: 26.07.2019	Major:	B.COM.	Semester: V
Time: 2Hrs	Year:	III	Maximum: 50 Marks
Course Title:	ADVANCED CORPORATE ACCOUNTING		

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

- A holding company is one which holds--of the shares of subsidiary company,
a) Whole b) Majority c) Whole or Majority d) Partly
- When holding company purchases all the shares of subsidiary company at--- then the price paid becomes less than the value of net assets of subsidiary company.
a) Par b) a Discount c) at Premium d) Weight
- The difference between the value of investments in shares of subsidiary company and equity in subsidiary company is
a) Goodwill b) Capital Reserve c) either Goodwill or Capital Reserve 20% d) Assets
- At the time of calculating minority interest----items are considered
a. Proportionate share of Revenue Profit b) Proportionate share of Capital Profit
c. Paid up equity share capital of the shares subscribed by outsiders d) all of the above
- Minority shareholders are having----of shares of the subsidiary company
a) Less than 50 per cent b) More than 50 per cent c) Whole d) Equal
- While preparing a consolidated balance Sheet, minority interest is to shown on the ---side of the Balance sheet.
a) Asset b) Liability c) Credit side of profit and loss a/c d) Income
- Pre-acquisition profits are treated as capital profits, Is it correct?.
a) Yes b) No
- Any profit which arises due to revaluation of assets and liabilities of the subsidiary company is known as
a) Capital loss b) Capital Profit c) Revenue profit d) Capital reserve
- Bonus shares issued out of post-acquisition profits will.
a) Have no effect on CBS b) Decrease the Revenue profits
c) Decrease the total of assets side of CBS d) Increase
- S Ltd has in stock of goods worth Rs.10000 supplied by its parent company H Ltd on which the latter made a profit on 25% on cost. The controlling interest of H Ltd in S Ltd is 80%. The stock should be shown in the CBS
a) Rs.2500 b) Rs. 7500 c) Rs. 8000 d) None

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

- Give three conditions which must be satisfied to become a 'Holding Company'.
- What is meant by 'Subsidiary Company'.
- State the meaning of 'Revenue Profits'?
- What do you understand by 'Pre acquisition Profits'?
- How would you ascertain the amount of 'Minority Interest'?
- What is 'Mutual Obligation'?
- What is meant by unrealized Profit?

SECTION – C**Answer any THREE Questions:****(3 × 6 = 18)**

- Write Short notes on: i) Cost of Control ii) Profit / Loss on revaluation of Fixed Assets.
- Write Short notes on: i) Bonus shares issued from Pre acquisition Profits.
- Balance Sheets as on 31.12.2018.

Liabilities	Y Ltd. Rs.	Z Ltd. Rs.	Assets	Y Ltd. Rs.	Z Ltd. Rs.
Share capital	20000	10000	Fixed assents	20000	10000
General reserve	5000	3000	Current assets	13000	12000
P & L A/c	3000	2000	Shares in Z Ltd.	10000	--
10% debentures	10000	5000			
Sundry creditors	5000	2000			
	43000	22000		43000	22000

Y Ltd. acquires $\frac{3}{4}$ of the share capital of Z Ltd. on 31.12.2018, when the balance sheets of the two companies are as above. You are required to prepare the consolidated Balance Sheet as on 31.12.2017.

21. From the following summarized Balance Sheets of H Ltd. and S Ltd. as on 31.12.2017, prepare a consolidated Balance Sheet of the two companies.

Liabilities	H Ltd. Rs.	S Ltd. Rs.	Assets	H Ltd. Rs.	S Ltd. Rs.
Share capital: Shares of Rs.10 each fully paid	2500000	1250000	Fixed assents	1810000	1575000
Reserves	750000	500000	Investments (1100000 shares in S Ltd.)	1100000	---
Creditors	225000	200000	Current assets.	565000	3750000
	3475000	1950000		3475000	1950000

H Ltd. purchased the shares in S Ltd. on 1st January 2017, when reserves in S Ltd. stood at Rs. 300000 and in H Ltd., Rs. 450000.

22. On 31st March 2018 the Balance Sheets of H Ltd and its subsidiary S Ltd. Stood as follows

Liabilities	H Ltd Rs.	S Ltd Rs.	Assets	H Ltd Rs	S Ltd Rs
Share capital(Rs.10 each)	800000	200000	Sundry assets	550000	100000
Reserves	150000	70000			
Profits	90000	55000	Investments 75% shares in S Ltd	280000	---
			Stock	80000	90000
Creditors	80000	60000	Debtors	25000	87000
Bills payable	40000	20000	Other current assets	225000	128000
	1160000	405000		1160000	405000

Prepare the consolidated Balance Sheet as at 31st March 2018 after taking into consideration the following information a) H Ltd. acquired the shares on 31st July 2017. b) S Ltd. earned a profit of Rs.45000 for the year ended 31st March 2018.

SECTION – D

Answer any ONE Question:

(1×12= 12)

23. Describe the method of Preparing Consolidated Balance Sheets of Holding Company and its subsidiaries.

24. The Balance Sheets of X Ltd, and Y Ltd., as on 31.3.2017

Liabilities	H Ltd Rs.	S Ltd Rs	Assets	H Ltd Rs	S Ltd Rs
Share capital (Rs.10 each)	1000000	250000	Goodwill	100000	50000
General reserve on 1.4.16	200000	80000	Building	200000	100000
Sundry creditors	200000	100000	Machinery	500000	200000
Bills payable	50000	30000	Stock	200000	100000
P & L A/c on 1.4.16	60000	60000	Debtors	340000	70000
Profit for the year 2016-17	150000	50000	Investments	240000	--
			Bills receivable	30000	30000
			Cash at bank	30000	20000
	1660000	570000		1660000	570000

1. X Ltd. acquired 15000 shares of y Ltd. for Rs.190000 on 1.4.2016.

2. Sundry debtors of X Ltd. include Rs.30000 due from Y Ltd.

3. Bills receivable of Y Ltd. include Rs.10000 due from X Ltd.

4. The stock of Y Ltd. includes goods Rs.10000 which includes profit charged by X Ltd. at 25% on Cost.

VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST - 625234**DEPARTMENT OF COMMERCE**

Course Code: 04SB31	Programme:	B.COM	CIA: I Test
Date: 20.07.2019	Major:	B.COM	Semester: III
Time: 1Hrs	Year:	II	Maximum: 25 Marks
Course Title:	QUANTITATIVE APTITUDE		

SECTION – A**Answer ALL Questions:****(50 × 1 = 50)**

1. $0.0002+2.02+2.0002+3.002+222=?$
a) 2119.0124 b) 2229.0224 c) 2129.0224 d) None
2. $5793405 \times 9999=?$
a) 57928256595 b) 57934050000 c) 57928256694 d) None
3. $3 + 33 + 333 + 3.33=?$
a) 362.3 b) 372.33 c) 702.33 d) None
4. $1+2+3+4+\dots+40=?$
a) 800 b) 821 c) 820 d) None
5. $5.064+3.98+.7036+7.6+.3+2$
a) 19.6477 b) 19.6576 c) 1.6555 d) None
6. Which of the following are in descending order in their value?
a) 11/17, 5/9, 7/11, 8/15, b) 5/9, 7/11, 8/15, 11/17 c) 11/17, 7/11, 5/9, 8/15 d) None
7. Simplify : i) $5005 - 5000 + 10$
a) 4505 b) 4508 c) 4545 d) None
8. Find the L.C.M 16, 24, 36 and 54
a) 435 b) 444 c) 432 d) None
9. L.C.M. of $2/5, 3/7$, is:
a) $6/5$ b) $1/6$ c) 6 d) None
10. The L.C.M of 3, 2, 7, and 0.09 is .
a) 27 b) 0.27 c) .027 d) None
11. L.C.M. of 87 and 145 is
a) 870 b) 1305 c) 435 d) None
12. The L.C.M of $3^{-5}, 3^{-8}, 3^{-12}, 3^{-8}, 3^{-12}$ is .
a) 3^{-5} b) 3^{-12} c) 3^{-8} d) None
13. L.C.M of $5/5, 3/7$ is
a) 6 b) $1/6$ c) $6/5$ d) None
14. Find the H.C.F. of $2^3 \times 3^2 \times 5 \times 7^4, 2^2 \times 3^5 \times 5^2 \times 7^3, 2^3 \times 5^3 \times 7^2$.
a) 960 b) 970 c) 980 d) None
15. Find the H.C.F of $2/3, 8/9, 16/81$ and $10/27$
a) $3/81$ b) $2/81$ c) $2/80$ d) None
16. The H.C.F. of 1.75, 5.6 and 7 is:
a) 0.07 b) 0.7 c) 0.35 d) None
17. HCF of 180 and 252 and 576
a) 26 b) 36 c) 46 d) None
18. HCF of 3444 and 3556
a) 18 b) 19 c) 28 d) None
19. The H.C.F. of $6^8, 6^9, 6^{10}, 6^{11}$, is
a) 68 b) 69 c) 6^{10} d) None
20. $\sqrt{6084}=?$
a) 70 b) 75 c) 78 d) None
21. $400 - \sqrt{256}=?$
a) 388 b) 386 c) 884 d) None
22. $\sqrt{5041}=?$
a) 140 b) 45 c) 145 d) None
23. $\sqrt{324}=?$
a) 15 b) 18 c) 20 d) None
24. $\sqrt{36} + \sqrt{16}=?$
a) 22 b) 40 c) 10 d) None

25. The value of $\sqrt{10} + \sqrt{25} + \sqrt{108} + \sqrt{154} + \sqrt{225}$ is
a) 4 b) 6 c) 8 d) None
26. $(101)^2$
a) 10201 b) 1021 c) 1011 d) None
27. $(51)^2 = ?$
a) 2501 b) 2601 c) 2602 d) None
28. The fraction $101 \frac{27}{100000}$ in decimal form is
a) .01027 b) .10127 c) 101.00027 d) None
29. Which of the following fractions is the Smallest?
a) $\frac{13}{16}$ b) $\frac{15}{19}$ c) $\frac{17}{21}$ d) None
30. $333 + 0.3 = ?$
a) 1110 b) 333 c) 3.33 d) None
31. Convert 0.26 into vulgar fraction
a) $\frac{12}{50}$ b) $\frac{13}{50}$ c) $\frac{14}{50}$ d) None
32. $12.1212 + 17.0005 - 9.1102 = ?$
a) 20.0015 b) 20.0105 c) 20.0115 d) None
33. Express $6\frac{3}{4}$ as a percent
a) 675 % b) 676 % c) 677 % d) None
34. Express 0.6 % as a fraction
a) $\frac{2}{500}$ b) $\frac{3}{500}$ c) $\frac{13}{500}$ d) None
35. is what percent of 50 ?
a) 3 % b) 4 % c) 5 % d) None
36. Find the missing figures: 9% of ? = 63
a) 65 b) 68 c) 70 d) None
37. 45% of 750 – 25% of 480 = ?
a) 216 b) 217.50 c) 236.50 d) None
38. A man buys an article for Rs.27.50 and sells it for Rs. 28.60. Find his gain percent
a) 2% b) 3% c) 4% d) None
39. If a radio is purchased for Rs.490 and sold for Rs. 465.50, find the loss percent
a) 5% b) 4% c) 3% d) None
40. Find Selling Price., when Cost price = Rs.80.40, loss = 5 %
a) Rs.65.5 b) Rs.66.5 c) Rs.68.34 d) None
41. Find the Cost Price., when Selling price = Rs.40.60 Gain = 16%
a) Rs. 35 b) Rs. 45 c) Rs.46 d) None
42. By selling an article for Rs. 100, a man gains Rs.15. Then, his gain % is
a) 15% b) $12\frac{2}{3}$ % c) $17\frac{11}{17}$ % d) None
43. X, Y and Z started a business by investing Rs. 120000, Rs. 135000 and Rs.150000 respectively. Find the share of each, out of annual profit of Rs.56700.
a) 4 : 5 : 6 b) 8 : 9 : 10 c) 8 : 10 : 12 d) None
44. Ragul and Shagulare partners in a business. Ragul invests Rs. 35000 for 8 months and Shagul invests Rs.42000 for 10 months. Out of a profit of Rs.31570, Ragul's share is
a) Rs.9471 b) Rs. 12628 c) 18040 d) None
45. P and Q started a business investing Rs.170000 and Rs.30000 respectively. In what ratio the profit earned after 2 years be divided between P and Q respectively?
a) 3:4 b) 3:5 c) 17:23 d) None
46. Find the average of all prime numbers between 30 and 50
a) 39.8 b) 40.1 c) 40.5 d) None
47. Find the average of first 40 natural numbers
a) 19.5 b) 20 c) 20.5 d) None
48. If the marks obtained by Mohan in history, Sanskrit, English are 76, 65 and 87 respectively, then his average score is
a) 73 b) 66.2 c) 68 d) None
49. If a, b, c, d, e, are five consecutive odd numbers, their average is
a) 5 (a + 4) b) $\frac{abcde}{5}$ c) 5 (a + b + c + d + e) d) None
50. $\frac{2}{3} + \frac{4}{5} = ?$
a) 20 b) 21 c) 22 d) None

VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST - 625234**DEPARTMENT OF COMMERCE**

Course Code: 04SB51	Programme: B.COM.	CIA: I Test
Date: 20.07.2019	Major: B.COM.	Semester: V
Time: 1Hrs	Year: III	Maximum: 25 Marks
Course Title:	BUSINESS MATHEMATICS	

SECTION – A**Choose the Best Answer:****(5 X 1 = 5)**

- A set contains infinite number of elements is called
a) Finite set b) Infinite set c) Subset d) Disjoint set
- How many subsets can be formed from the set {5, 7, 3}
a) 6 b) 8 c) 10 d) 12
- If {15, 21, 24, 27, 29, 30}, $P \cap Q = \{24\}$ and $P = \{15, 21, 24, 27\}$ then $Q =$
a) {24,29,30} b) {27,29,30} c) {24,27,29,30} d) {24,27,30}
- A Set consisting of just one element is called?
a) Null set b) Single ton set c) Finite set d) Super set
- The value of $(32)^{3/5} - 5(64)^{2/4}$ is
a) 88 b) 70 c) -72 d) -88

SECTION – B**Answer any Two Questions****(2 X 2 = 4)**

- What is meant Disjoin set?
- Difference between the Equal and Equivalent set. With examples
- What is meat by Difference of sets?
- State the meaning of Indices.

SECTION – C**Answer any One Question****(1 X 6 = 6)**

- In a class of 100 students 40 play Cricket and 32 play Basket-ball. If 20 play both the games. Find the following
a) How many play exactly one?
b) How many play neither?
c) How many do not play foot-ball?
- Let the universal set $U = \{3,4,5,6,7,8,9,10,11,12,13\}$, $A = \{3,4,5,6\}$, $B = \{3,7,9,5\}$ and $C = \{6,8,10,12,7\}$ Write down the following sets I) A' 2) B' 3) C' 4) $(A \cup B)'$ 5) $(A \cap B)'$

SECTION – D**Answer any One Question****(1 X 10 =10)**

- Out of 440 boys in a Class Room, 112 played Cricket, 120 played Hockey and 168 played Basket ball of the total 32 played both Basket ball and Hockey; 40 played Cricket and Basket and 20 played Cricket and Hockey; 12 played all the three games. How many did not play any of the games and How many played only one game?
- Explain the Laws of Indices.

VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST - 625234**DEPARTMENT OF COMMERCE**

Course Code: 41CT31	Programme: M.COM	CIA: I Test
Date: 25.07.2019	Major: M.COM	Semester: III
Time: 2Hrs	Year: II	Maximum: 50 Marks
Course Title:	INTERNATIONAL MARKETING	

SECTION - A**Answer all questions****(5 x 1 = 5)**

- CO 1** External forces are in the international market.
 - controllable
 - somewhat controllable
 - uncontrollable
 - all
- CO 1** Turnkey contracts are contracts that are meant for -----
 - supply, erection and commissioning of plants
 - cement industry
 - Sales
 - purchase and sales
- CO 2** The determinants of market selection decision are
 - firm related factors
 - market related factors
 - both (a)& (b)
 - none
- CO 2** Which one is not a foreign market entry strategy?
 - Licensing/ franchising
 - joint venturing
 - mergers and acquisitions
 - ready made business
- CO 2** Direct export means
 - manufacturers export to the importers
 - agents sold goods to exporters
 - manufactures sold goods to exporters
 - Importers sold goods to directly to seller

SECTION - B**Answer any FIVE Questions****(5 X 2 = 10)**

- CO 1** State the meaning of international marketing?
- CO 1** Define: Market.
- CO 1** What is marketing mix?
- CO 1** Mention any two differences between international trade and marketing.
- CO 2** Give the meaning of Market selection.
- CO 2** What is evaluation Matrix?
- CO 2** State the meaning of Direct Exporting.

SECTION -C**Answer any THREE Questions****(3 X 5 = 15)**

- CO 1** Discuss the advantages of international marketing.
- CO 1** Explain the main functions of international marketing.
- CO 1** Discuss the difficulties of International marketing.
- CO 2** List out the advantages of indirect exports.
- CO 2** Explain the Determine a market selection segments.

SECTION -D**Answer any TWO Questions****(2X 10 = 20)**

- CO 1** Distinguish between domestic and international marketing.
- CO 1** What are the factors that determinants of the International marketing?
- CO 2** Explain the factors of market selection Process in detail.

VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST - 625234**DEPARTMENT OF COMMERCE**

Course Code: 41CT32	Programme: M.COM	CIA: I Test
Date: 24.07.2019	Major: M.COM	Semester: III
Time: 2 Hrs	Year: II	Maximum: 50 Marks
Course Title:	CORPORATE FINANCIAL ACCOUNTING	

SECTION – A**Choose the Best Answer:****(5 X 1 = 5)**

- CO 1** Dividend received by a financial company is shown in the statement of profit and loss as
 - Other income
 - Revenue from operations
 - Any of the above
 - None of the above
- CO 1** Raw materials purchased is shown in the statement of profit and loss as
 - Cost of materials consumed
 - Purchased of stock in trade
 - Changes in inventories
 - None of theses
- CO 1** Payment of wages and salaries is shown in the statement of profit and loss under
 - Employees benefit expenses
 - Other expenses
 - Finance costs
 - None of these
- CO 2** Profits made by a subsidiary company after the date of purchase of shares by the holding Company are known as :
 - Revaluation profits
 - Realisation profits
 - Capital profits
 - Realisation profits
- CO 2** The terms 'Minority Interest' represent:
 - The shareholders holding 50% of shares in subsidiary Co.
 - The interest of the outsiders in the subsidiary Co.
 - The company which holds more than 51% in subsidiary Co.
 - None of the above

SECTION – B**Answer any FIVE Questions****(5 X 2 = 10)**

- CO 1** What is meant by Cost of goods sold?
- CO 1** Give the meaning of 'Finance Cost'.
- CO 1** Write a short note on Share capital.
- CO 1** State the meaning of Trade receivable.
- CO 1** What is 'Join stock Company'?
- CO 2** Write a note on 'Minority interest'.
- CO 2** How is calculate the cost of control or goodwill?

SECTION – C**Answer any Three Question****(3 X 5 = 15)**

- CO 2** H Ltd., Purchased 75% of shares in S Ltd., on 1.7.2018. on 31.12.2018 the Balance sheet of S Ltd., showed Reserve Fund balance on 1.1.2018 ₹. 40,000, profit earned during 2018 ₹. 60,000 and Preliminary expenses unwritten off ₹. 20,000. Calculate capital profit and revenue profit.
- CO 2** Prepare a consolidated Balance Sheet from the following Balance Sheets:

Liabilities	H Ltd. ₹.	S Ltd., ₹.	Assets	H Ltd. ₹.	S Ltd. ₹.
Capital			Sundry assets	885	1,510
Re. 1 shares	1,400	1,000	Shares in S Ltd. 900 shares at cost	1.125	--
Creditors	350	190			
P & L a/c	260	320			
	2,010	1,510		2,010	1,510

On the date of acquisition of shares by H Ltd., in S Ltd., the credit balance on latter's profit and Loss account was ₹.220. No dividends have been declared since that date.

15. **CO 1** From the following balances, prepare the Balance Sheet of a Company in the prescribed format. Goodwill ₹. 1,50,000; Investments ₹. 2,00,000; Share capital ₹. 5,00,000; Reserve ₹. 1,10,000; Securities premium ₹. 15,000; Preliminary expenses ₹. 10,000; Profit and loss (cr) ₹. 25,000; debentures ₹. 2,50,000; Other fixed assets ₹. 4,70,000; Stock ₹. 80,000; debtors ₹. 60,000; bank balance ₹. 30,000; Unsecured loan ₹. 65,000; Sundry creditors ₹. 35,000.

16. **CO 1** From the following balances, prepare the Profit and loss of a Company in the prescribed format.

Particulars	₹
Stock 1.1.18	7,000
Purchase	30,000
Wages	8,000
Carriage	2,000
Salaries	15,000
Bank interest and charges	400
Travelling expenses	4,000
Discount allowed	1,500
Printing & Stationery	2,000
Directors remuneration	2,500
Repairs & renewals	1,500
Audit fees	500
Rend received	3,500

Adjustments:

1. Closing stock on 31.12.2018 was ₹. 6,000;
2. Outstanding wages were ₹. 1,000.
3. Create a provision for bad debts at 5% on debtors.

17. **CO 1** Give the format of statement of profit and loss as per revised schedule VI.

SECTION – D

Answer any Two Question

(2 X 10 =20)

18. **CO 1** Big Bull Ltd., has a nominal capital of ₹. 6,00,000 divided into shares of ₹. 10 each. The following Trial Balance is extracted from the books of the company as on 31.12.2018.

Debit	₹.	Credit	₹.
Calls in arrear	7,500	6% debentures	3,00,000
Premises	3,60,000	Profit and loss	14,500
Machinery	3,00,000	Creditors	50,000
Interim dividend paid	7,500	General reserve	25,000
Purchases	1,85,000	Share capital	4,60,000
Preliminary expenses	5,000	Bills payable	38,000
Freight	13,100	Sales	4,15,000
Directors fees	5,740	Provision for bad debts	3,50,00
Bad debts	2,110		
4% Government securities	60,000		
Stock (1.1.2018)	75,000		
Furniture	7,200		
Sundry debtors	87,000		
Goodwill	25,000		
Cash	750		
Bank	39,900		
Wages	84,800		
General expenses	16,900		
Salaries	14,500		
Debenture interest	9,000		
	13,06,000		13,06,000

Prepare final accounts of the company for the year ending 31.12.2018 in the prescribed form after taking into account the following adjustments:

- Depreciation machinery by 10% and Furniture by 5%
- Write of preliminary expenses
- Wages include ₹.10,000 paid for the construction of a compound wall to the premises and no adjustment was made.
- Provide 5% for bad debt on sundry debtors.
- Transfer ₹. 10,000.
- Provide for income tax ₹. 25,000.
- Stock on 31.12.2018 was ₹. 1,01,000.

19. CO 1 The following is the Trial Balance of A Ltd., as on 30.6.18

Particulars	Debits ₹	Credits ₹
Stock on 30.6.17	7,500	
Purchases and sales	24,500	35,000
Wages	5,000	
Discounts	700	500
Salaries	750	
Rent	495	
Insurance	1705	
Profit and loss		1,503
Dividend paid	900	--
Capital		10,000
Debtors & Creditors	3,750	1,750
Machinery	2,900	
Cash and bank	1,620	
Reserve		1,550
Bad debts	483	

Adjustments:

- Stock on 30.6.18 ₹. 8,200
 - Depreciate machinery at 10%
 - Provide 5% discount on debtors
 - Provide 2.5% discount on creditors
 - Six months insurance was unexpired at ₹. 75 per annum
 - on month rent @ ₹. 540 per annum was due on 30th June.
 - Provide Managing Director's commission 15% on the net profits before deducting his commission.
- You are required to prepare Statement of Profit and Loss account for the year ended 30.06.2018. and Balance sheet on that date.

20. CO 2 The balance sheet of C ltd. And D ltd. As at December 31, 2018 are as follows.

Liabilities	C Ltd. ₹	D Ltd. ₹	Assets	C Ltd. ₹	D Ltd., ₹
Share capital (in shares of Rs. 10 each)	2,00,000	1,00,000	Sundry assets	1,32,500	1,38,200
General reserve	18,000	20,000	Goodwill	---	20,000
Profit & Loss a/c	24,500	23,000	Shares in D Ltd., cost	1,40,000	--
Creditors	30,000	15,200			
	2,72,500	1,58,200		2,72,500	1,58,200

In the case of 'D' Ltd., profit for the year ended December 2018 is ₹. 12,000 and transfer to reserve is ₹. 5,000. The holding of C Ltd., in D Ltd., is 90% acquired on June 30, 2018. Draft a consolidated Balance Sheet of 'C' Ltd. And its subsidiary.

VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST - 625234**DEPARTMENT OF COMMERCE**

Course Code: 41CT31	Programme: M.COM	CIA: I Test
Date: 26.07.2019	Major: M.COM	Semester: III
Time: 2Hrs	Year: II	Maximum: 50 Marks
Course Title:	DIRECT TAXES - I	

SECTION – A**CHOOSE THE BEST ANSWER****(5X1=5)**

1. **CO1** Salary received by a member of parliament is:
(a) Taxable as salary income (b) Exempt from tax
(c) Taxable as income from other sources (d) None of these
2. **CO1** Entertainment allowance to govt. employees is exempted, which is least of 20% of basic salary or actual allowance or
(a) ₹1, 000 (b) ₹2, 000 (c) ₹20, 000 (d) ₹5, 000
3. **CO1** Deduction allowed from gross salary:
(a) Professional Tax (b) Entertainment Tax
(c) Income Tax (d) Insurance Premium
4. **CO1** Value of RFA in case of Govt. employee shall be taxable up to:
(a) 15% of employee's salary (b) 7.5% of employee's salary
(c) License fee fixed by Govt (d) 10% of employee's salary
5. **CO1** Value of facility of a house, owned by the employer provided to an employee in city where population is ₹12 lakh, shall be:
(a) 15% of salary (b) 10% of salary (c) 7.5% of salary (d) Fair rent

SECTION – B**ANSWER ANY FIVE QUESTIONS****(5X2=10)**

6. **CO1** Define the term Assessee.
7. **CO1** What is Total Income?
8. **CO1** What do you mean by Salary?
9. **CO1** Define Assessment Year.
10. **CO1** What is Allowance?
11. **CO1** What is Perquisite?
12. **CO1** Write short note on Provident fund.

SECTION – C

ANSWER ANY THREE QUESTIONS

(3X5=15)

13. **CO1** From the following information find out the gross income from salary of Mr.Ram:

	₹.
1) Annual Salary	1,95,000
2) Medical expenditure directly paid by the employer to private practitioner	30,000
3) Medical expenditure directly paid by the employer to a hospital approved by the Chief Commissioner of Income tax	50,000
4) Reimbursement of medical expenses incurred by the employee in a hospital approved by the Chief Commissioner	10,000
5) Expenditure on travelling abroad (including that of attendant) borne by the employer	1,00,000
6) Expenditure incurred on stay and treatment abroad borne by the employer	150000
7) Out of (6) amount permitted by the Reserve Bank of India	100000
8) The employer reimbursed the medical expenses incurred by the employee on treatment of his grandfather (dependent upon him)	2000
9) Expenses on cancer (prescribed) treatment of his daughter at Tata Memorial Hospital, Mumbai (approved by the Chief Commissioner of Income Tax) paid by the employer is ₹.1,00,000.	

14. **CO1** A resident employee is getting the following special allowances besides salary. He is working in an area which is at a height of more than 9,000 ft. in the State of Jammu & Kashmir and which is also covered by Serial No. 1(I) and Category A of Serial No.2 of the notification issued under section 10(14)(ii). Compute the taxable amount of these allowances: ₹.

1.Climate Allowance	700 p.m.
2.Snow Bound Area Allowance	300 p.m.
3.Disturbed Area Allowance	800 p.m.
4.Border Area Allowance	600 p.m.
5.His two children are studying in Delhi and are living in the hostel. For the reimbursement of their expenses he is getting Hostel Allowance	₹.800 p.m.
6. For reimbursement of expenses on the education of both the Children he is getting allowance ₹ 300 p.m.	

15. **CO1** Nixon, an American citizen, was appointed a Senior Scientific Officer in India on 1st April, 2008. On 31st January, 2016 he went to Uganda on deputation for a period of 3 years, but left his wife and children in India. On 1st May, 2017 he came to India and took with him his family to Uganda on 30th June, 2017. He returned to India and joined his original job on 2nd February, 2019. What would be the residential status of Nixon for income tax purposes for the Assessment year 2019-20?

16. **CO1** Mr. Devendra, an employee in a company at Delhi, is drawing a salary of ₹. 25000p.m. plus 10% of his salary as dearness pay. He is getting entertainment allowance of ₹.1000p.m.He has spent ₹.5000 on entertainment of the company's customers. He is provided with a rent free-unfurnished house of the fair rental value of ₹.4000 p.m. The house is owned by the company. He is also provided with a small car for his personal and official use and all expenses of its running, maintenance and driver are met by the company. Devendra borrowed ₹.100000 interest free loan from the company to construct the house before one year. The State bank of India charges interest on such loans @10% p.a. Calculate the value of perquisites of Mr. Devendra for the assessment year 2019-20.

17. **CO1** Mr. P gets salary of ₹. 30000 per month. He also gets dearness allowance @ 10% of the salary, house rent allowance of ₹. 5,000 per month and proctor's allowance of ₹. 1000 per month. During the previous year 2018-19, he was out of India for three months and the salary and allowances for this period were paid to him abroad. He was not paid any proctor's allowance while he remained out of India. He paid ₹. 4000 per month as rent of the house occupied by him for his residence. He also owned a scooter which he used for the purpose of his employment in India for which he did not get any conveyance allowance. Find out his income from salary for the Assessment Year 2019-20.

SECTION – D

ANSWER ANY TWO QUESTIONS

(2X10=20)

18. CO1 From the following incomes which incomes are assessable in India if the assessee is

(a) Resident (b) Not ordinarily resident, and (c) Non-resident

1. Income from business in Kolkata, managed in U.S.A.,	₹. 25000
2. Income from pension for services rendered in India, received in London,	₹. 15000
3. Income from assets in Burma, received in India	₹. 10000
4. profits from business in Sri Lanka, deposited in a bank there	₹. 15000
5. Income from profession in Kenya received there. The profession was set-up in India	₹. 15000
6. Interest on U.K. Government securities, half of which received in India,	₹. 5000
7. Interest on England Development Bonds (1/5 received in India),	₹. 50000
8. Income from agriculture in America, received there, but later on remitted to India	₹. 81000
9. Income from property in Canada, received outside India	₹.40000
10. Income earned from business in Uganda, which is controlled from Delhi (₹. 25000 is received in India),	₹. 45000
11. Profit on sale of a building in India but received in Sri Lanka,	₹.18000
12. Salary received in India for services rendered in London	₹.8000
13. Income earned and received in Bangladesh from bank deposits there	₹. 6000
14. Income accrued on Bhopal but received in Singapore	₹.6000
15. Income from agriculture in England, it is all spent on the education of children in London,	₹.5000.

19. CO1 Sri Rajeev furnished the following particulars of his income for the financial year 2018-19:

	₹.
a) Salary	15000 p.m.
b) Dearness Allowance	1250 p.m.
c) Entertainment Allowance	1000 p.m.
d) Employer's and employee's contribution to a recognized provident fund	₹.24000 each.
e) Interest from provident fund 9.5% p.a.	19000
f) CCA	200 p.m.
g) Medical Allowance	10000
h) He has been provided with the facility of an unfurnished house by the employer in a town (population less than 10 lakh) for which the employer charges ₹.500p.m. The Fair rent of the house is ₹.30000 per annum. The house is owned by the employer.	
i) The employer has employed for him a sweeper ₹. 200p.m.and a servant ₹. 750 p.m.Compute the taxable income under the head salary for the Assessment Year 2019-20.	

20. CO1 From the following information compute the taxable income under the head 'Salaries' of Shri Ashok, who is working as driver with a transport company at Sikkim for the assessment year 2019-20:

- (i) Salary ₹.20,000 p.m.
- (ii) Dearness Allowance ₹.1,500 p.m.
- (iii) Bonus equal to one month's pay.
- (iv) Remote Locality Allowance ₹.1,500 p.m.
- (v) Allowance to meet his personal expenses while on duty ₹.3000 p.m.
- (vi) Children Education Allowance ₹.195 p.m. (For two children @ ₹.65 p.m. per child)
- (vii) One son of Shri Ashok lives in a hostel for studies and the employer pays ₹.400 p.m. to meet hostel expenditure.
- (viii) Entertainment Allowance ₹.450 p.m.

VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST - 625234**DEPARTMENT OF COMMERCE**

Course Code: 04NE31	Programme: M.Sc.,	CIA: I Test
Date: 27.07.2019	Major: Chemistry / Zoology	Semester: III
Time: 2Hrs	Year: II	Maximum: 50 Marks
Course Title:	BANKING TECHNOLOGY	

SECTION: A**ANSWER ANY FIVE QUESTIONS****(5x1=5)****Co1 1.** Remote banking extended to customer's office and home is _____.

- (a) Anytime banking (b) Anywhere banking (c) Phone banking (d) Mobile banking

Co1 2. _____ is based on the voice processing facility available with the bank computers.

- (a) Anytime banking (b) Anywhere banking (c) Phone banking (d) Mobile banking

Co1 3. _____ facility is provided for suitable reply whenever necessary in telebanking.

- (a) voice processing (b) SMS (c) MMS (d) ATM

Co2 4. In mobile banking, the customer has to configure _____.

- (a) Voice processing SMS (b) Voice mail, MMS (c) SMS, MMS (d) SMS, Voice mail

Co2 5. In core banking system, _____

- (a) branches are connected to a central host
(b) branch automation modules and delivery channels are incorporated
(c) transactions are done centrally and online (d) all the above

SECTION: B**ANSWER ANY FIVE QUESTIONS****(5x2=10)****Co1 6.** What do you understand by core banking solutions?**Co1 7.** Define E-Cheque.**Co1 8.** Write short notes on smart card.**Co1 9.** What is a debit card?**Co2 10.** Define mobile banking.**Co2 11.** What is internet banking?**Co2 12.** What do you understand by E-Mail?**SECTION: C****ANSWER ANY THREE QUESTIONS****(3x5=15)****Co1 13.** Discuss the need for technology in banking.**Co1 14.** What are the merits of using a centralized data processing system?**Co1 15.** Explain the elements of Local area network.**Co2 16.** What are the functions of INFINET?**Co2 17.** Difference between debit card and credit card.**SECTION: D****ANSWER ANY TWO QUESTIONS****(2x10=20)****Co1 18.** What are the advantages and disadvantage of E-banking?**Co1 19.** Discuss the importance of computerization of head office and branch office.**Co2 20.** Explain the legal frame work for electronic transitions.
