## 04AT11 - MANAGERIAL ECONOMICS (Allied Paper)

SECTION - A

## Answer ALL Multiple Choice Questions.

(10x1 = 10 Marks)

1. Production refers to
a) creation of utility
b) destruction of utility
c) consumption of goods
d) selling of goods
2. Isoquant is a locus of combination of two
a) factors yielding same level of output
c) commodities yielding same level of satisfaction
b) factors yielding different level of output
3. Anything that contributes towards output is a $\qquad$
d) commodities yielding different level of satisfaction
a) good
b) contributor
c) factors
d) commodity for/of production

CO4 K1
4. Reward paid to capital is
a) rent
b) interest
b) profit
d) wages
5. The long run is a period in which
a) variable factors are varying
b) all the factors are varying
c) only one factor is varying
d) no factors are varying
6. Average cost curve is a
c) U shaped

CO5 K1
a) horizontal line
b) vertical line
d) rectangular hyperbola
7. The other name of average revenue curve is

CO5 K1
a) profit curve
b) demand curve
c) average cost curve
d) marginal revenue curve
8. The condition of equilibrium for the monopolist is
a) $\mathrm{MR}=\mathrm{MC}$
b) $\mathrm{MR}=\mathrm{AC}$
c) $\mathrm{MR}=\mathrm{P}$

CO5 K1
9. Under monopolistic there will be
a) single sellers
b) two sellers
c) few sellers
10. In the long run, a monopolistic firm gains
a) earns supernormal profit $b$ ) normal profit
c) incurs loss
d) large number of sellers
CO5 K1
d) $\mathrm{MR}=\mathrm{AR}$

## SECTION B

## Answer any FIVE Questions

11. Summarize the Production Function.

CO4 K2
12. Who is called as labour?

CO4 K1
13. Differentiate short run and long run returns to scale.

CO4 K3
14. What is fixed cost?

CO5 K1
15. What is Marginal Revenue?

CO5 K1
16. Prove that Average Revenue is equal to price.

CO5 K3
17. Define the term 'Oligopoly'.

## SECTION C

## Answer any THREE Questions

( $3 \times 6=18$ Marks)
18. Describe the characteristics of Land.

CO4 K1
19. Examine the properties of Iso-quant curves.

CO4 K3
20. Analyse the Law of Diminishing returns to scale.

CO4 K3
21. Differentiate explicit cost and implicit cost.

CO5 K3
22. Discuss the relationship between Average and Marginal cost curves.

CO5 K3

## SECTION D

## Answer any ONE Question

23. Discuss the Law of Variable Proportions with suitable diagram.

CO4 K3
24. Analyse the price and output determination under monopoly.

CO5 K3

Department of Commerce
Vivekananda College
Tiruvedakam West
Date: 15.10.2018
SECTION: A
ANSWER ALL QUESTIONS
Time : 2Hrs
FINANCIAL ACCOUNTING - I
Marks :50
Sub. Code: 04CT11
I Sem: III Test
(10x1=10)

## I. Multiple Choice:

CO4 1. Under diminishing balance method, depreciation is calculated on
a) Original cost
b) Written down value
c) The Scrap value
d) None ofthe above

CO42. The profit on depreciation policy is transferred to
a) Depreciation fund $A / c$
b) Assets
(c) $\mathrm{P} \& \mathrm{~L} A / c$
d) Trading A/c

CO43. Under straight line method of charging depreciation, depreciation
a) Increase every year
b) decrease every year
c) Is constant every year
d) None of the above

CO44. When the debtor makes payment of his clues before the average due date
a) he has to pay extra interest
b) he saves interest
c) he neither pays nor receives interest
d) None of the above

CO45. When the due date of transaction falls on a public holiday. the due date will be
a) The same day
b) one day after that holiday
c) one clay before that holiday
d) None of the above

CO46. Due date or a bill payable one month after sight should be computed
a) From the date of transaction
b) From the date of drawing the bill
c) From the date of acceptance of the bill
d) None of the above

CO5 7. Income and expenditure A/c reveals
a) Cash in hand
b) Surplus or deficiency
c) Capital
d) None of the above

CO58. State an example for capital expenditure?
a) Building purchased
b) Goods purchased for sale
c) Repairs to building
d) None of the above
CO59. In a business concern 'Reserve' is created out of profits because of
a) Legal necessity
b) Financial prudence
c) Fear of future losses
d) None of the above

CO510. Sale ofFixed asset is
a) Capital receipt
b) Revenue receipt
c) Cash receipts \& payments
d) None of the above

SECTION: B

## ANSWER ANY FIVE QUESTIONS

( $5 \times 2=10$ )
CO4 11. Mention any four causes of depreciation.
CO4 12. What is ADD?
CO413. State the practical uses of ADD
CO5 14. Calculate the amount to be shown in the Income and Expenditure A/c under the head stationery for the year 1999 in the books of Trichy cricket club: Rs.

| Stock of Stationery on 1-1-1999 | 4,400 |
| :--- | :--- |
| Paid for Stationery during 1999 | 22,800 |
| Prepaid Stationery during 1998 | 4,200 |
| Prepaid Stationery during 1999 | 6,800 |
| Unpaid Stationery during 1998 | 3,200 |
| Unpaid Stationery during 1999 | 9,800 |

CO5 15. Calculate what amount will be posted to income and expenditure account for stationery from the following data:

|  | Rs. |
| :--- | :--- |
| Stock of stationery on 1-1-1999 | 300 |
| Advance paid for stationery on 31-12-1998 | 20 |
| Amount paid for stationery in 1999 | 1,080 |
| Stock of stationery on 31-12-1999 | 50 |
| Creditors for stationery on 31-12-1999 | 130 |
| Advance paid for stationery on 31-12-1999 | 30 |
| Creditors for stationery on 1-1 1-1999 200 |  |

CO416. Find out the number if days of base date is $8^{\text {th }}$ January:
$12^{\text {th }}$ March, $6^{\text {th }}$ may, $10^{\text {th }}$ April, $8^{\text {th }}$ June
CO417. Find out the number of days if base date is $6^{\text {th }}$ June: 3.8, 6.7, 18.9, 10.10
SECTION: C ANSWER ANY THREE QUESTIONS
(3x6=18)
CO1 18.Briefly explain the accounting concepts and conventions (OR)
CO5 Drew a line between Inc and Exp account and R \& Pa/c.
CO4 19. Machinery account in the books of a company was as follows:

| Balance as at 1.1 .86 | Rs. 14,900 |
| :--- | :--- |
| Purchase of machinery on 1.07 .86 | Rs.4,400 |
| Sale of machinery on 1.10 .86 Rs.1,000 |  |

The original cost of machinery sold was Rs. 6,000 on 1.7 .83 . Machinery is being depreciated at $10 \%$ p.a. on diminishing balance of the asset. Show the machinery A/cin the books of the company for the year 1986. The books are closed on $31^{\text {st }}$ Dec. each year.
CO420. On $1^{\text {st }}$ April, 1985 a firm purchased machinery worth Rs, $1,50,000$. On $1^{\text {st }}$ October, 1987, it buys additional machinery worth Rs. 30,000 and spends Rs. 5,000 on its erection. The accounts are closed each year on $31{ }^{\text {st }}$ March. Assuming the annual depreciation to be $10 \%$ show the Machinery Account for 5 years under the written down value method.
CO421. Ramesh drew upon Vinod several bills of exchange due for payment on different dates as under: Find out Average due date on which payment may be made in one single amount.

| Date of Bill | Amount <br> Rs. | Tenure of the Bill |
| :--- | :---: | :---: |
| $1-6-88$ | 1,200 | 3 Months |
| $19-6-88$ | 1,600 | 2 Months |
| $10-7-88$ | 2,000 | 3 Months |
| $27-7-88$ | 1,500 | 3 Months |
| $6-8-88$ | 1,800 | 1 Months |
| $15-8-88$ | 2,400 | 2 Months |

CO422. A partner has withdrawn the following sums of money during the half year ending 30-6-94.

| Jan 15 | Rs. 300 | April 20 | Rs. 400 |
| :--- | :--- | :--- | :--- |
| Feb 18 | Rs. 250 | May 16 | Rs. 300 |
| Mar 10 | Rs. 150 | June 18 | Rs. 500 |
| Mar 26 | Rs. 200 |  |  |

Interest is to be charged at $8 \%$ p.a. Find out the average due date and calculate the amount of interest to be debited to the partner.

## SECTION: D

ANSWER ANY ONE QUESTION
(1x12=12)
CO5 23. The following is the Receipts and Payments account of Kandan Recreation club for the year ended $31^{\text {st }}$ March 2002.

| Receipts | Rs. | Payments R | Rs. |
| :---: | :---: | :---: | :---: |
| To Balance Bid | 7,000 | By Salaries | 28,000 |
| To Subscriptions: |  | By General Expenses | 6,000 |
| 2000-2001 5,000 |  | By Electricity | 4,000 |
| 2001-2002 20,000 |  | By Books purchased 10, | 10,000 |
| 20022003 4,000 |  | By Periodicals purchased | ed 8,000 |
|  | 29,000 | By Loan Repaid 20, | 20,000 |
| To Rent for use of |  | By Balance c/d 4, | 4,000 |
| Conference room | 14,000 |  |  |
| To Receipts from |  |  |  |
| Entertainment facilities 28,000 |  |  |  |
| To Sale of old magazines | 2,000 |  |  |
|  | 80,000 |  | 80,000 |

Additional Data:
(i) The club has 50 members, each paying Rs. 500 PA as subscription.
(ii) Subscriptions outstanding on 31-3-2002 Rs. 6,000
(iii) Salaries outstanding Rs. 2,000. Salaries paid include Rs. 6,000 for 2000-01.
(iv) On 1-4-2001, the club's properties were: Building Rs. 2, 00,000.

Furniture \& Fittings Rs. 20,000 and Books Rs. 20,000.
(v) Provide 10\% Depreciation on Buildings and Furniture.

Prepare Income and Expenditure Account for the year ending 31-3-2002 and a Balance sheet on that date.
CO5 24. a) From the following details, ascertain the amount of subscriptions to be credited to income and expenditure account for the year 1999.
Subscription received in 1999 - Rs. 48,000 which include Rs. 4,000 for 1998 and Rs.8,000 for 2,000.
Subscriptions due but not received at the end of the year 1999 were Rs. 20,000. Subscriptions received in 1998 in advance for 1999 were Rs. 12,000.
b) Compute the expenditure to be shown in Income and expenditure Account from the following:

## Rs.

| Sports materials purchased for cash | 20,000 |
| :--- | :--- |
| Opening stock of sports materials | 5,000 |
| Closing stock of sports materials | 18,000 |
| Opening creditors for sports materials | 7,000 |
| Cash paid to creditors for sports materials | 22,000 |
| Closing creditors for sports materials | 6,000 |

c) Compute the expenditure to be shown in Income and expenditure Account from the following:

| Opening stock of Sports materials | 12,000 |
| :--- | :--- |
| Opening creditors for sports materials | 5,000 |
| Payment for sports materials during current year | 42,000 |
| Sale of old sports materials | 1,000 |
| Closing stock of sports materials | 15,000 |
| Closing creditors for sports materials | 6,000 |


| Dept. of Commerce | I B.Com | Time :2 hour |
| :--- | :--- | :--- |
| Vivekananda College, | Business Correspondence | Marks :50 |
| Tiruvedakam West | Office Management | I - Semester |
| Date: 16.10 .2018 | (04CT12) | III Test |

SECTION - A
Choose the Best Answer:
$(10 \times 1=10)$

1. Modern office requires many $\qquad$ Co4
(a) Tools
(b) Machines and Equipments
(c) Steel
(d) All the above
2. Monotonous in the performance of work may be reduced

Co4
(a) Office
(b) labour
(c) mechanization
(d) supervisor
3. Factors considered for selection of office machines

Co4
(a) Office requirements
(b) Saving times and energy
(c) Life of machine
(d) all the above
4. An executive or a manager can dictate the matter on a moving paper tape

Co4
(a) Stenographic machines
(b) Office machine
(c) Computer
(d) Telegram
5. The telephone message and conversation are recorded for the business person and repeats the matters when required.

Co4
(a) Ipsophone
(b) Hectograph
(c) Gelatine
(d)none of the above
6. Filing is a form of

Co5
(a) Record keeping
(b) File arrangement
(c) Storing record
(d) easy available
7. An efficient filing system is providing
(a) Ready reference
(b) Protection
(c) Planning

## Co5

8. Which of the following not included Good filing system?
d) All the above
(a) Compactness
(b) Simplicity
(c) Stagnation
(d) Indexing
9. The records of all the departments of the business organization are maintained at one place Co5
(a) Centralized filing
(b) Decentralized filing
(c) Horizontal filing
(d) None of the above
10. Filing is done by the various functional departments of an organization according to their requirements. Co5
(a) Centralized filing
(b) Decentralized filing
(c) Horizontal filing
(d) all the above

## SECTION - B

Answer any FIVE Questions $(5 \times 2=10)$
11. Define the term office system. $\mathbf{C o 5}$
12. Give the meaning of Centralized filing system. Co5
13. Mention the any two advantages of Horizontal filing. Co5
14. State the meaning of Micro filing system. Co5
15. What is the Mechanization? Co4
16. Define a form control. Co4
17. State any two advantages of office machines. $\mathbf{C o 5}$

SECTION - C
Answer any THREE Question (3X 6=18)
18. Explain the factors tobe considered in selecting office stationery. Co5
19. Explain the essentials of a good filing system. Co5
20. List out the advantages of filing system. $\mathbf{C o 5}$
21. What are the principles considered for selection of office machines? Co4
22. Explain the steps involved in the preparation of office manual. Co4

## SECTION - D

Answer any One Question $\quad$ (1 X 12 =12)
23. Explain the necessity for various types of Equipments. Co4
24. Explain the classification and arrangement of files.

Co5

## Section - A

## Answer All Questions

$(10 \times 1=10)$
CO4 1. According to Maslow, self-actualization needs is a
A) high level needs.
B) medium level needs.
C) lower level needs.
D) psychological needs.

CO4 2. Expectancy motivation theory is given by
A) Vroom.
B) Maslow.
C) Herzberg.
D) Mc Gregor.

CO4 3. Management By Objectives was introduced by
A)Taylor.
B) Elton Mayo.
C) Peter Drucker.
D)Maslow.

CO3 4. ............. deals with appointing people and placing them at the appropriate jobs.
A) Human resources.
B) Recruitment.
C) Staffin.
D) Placement.

CO3 5. The extent to which power and authority are retained at the top is called as $\qquad$
A) centralization.
B)decentralization.
C) responsibility.
D) accountability.

CO5 6. The external factor(s) that limit control is (are)
A) govt. policies
B) Market changes
C) Economic changes
D) All of the above

CO5 7. Communication barrier(s) in the international environment is (are) ......
A) Loss by transmission
B) Loss by poor retention
C) Poor listenin
D) All of the above

CO4 8. is a process of influencing people.
A) Motivation
B) Leadership
C) Delegation
D) Controlling

CO5 9. The element(s) of control are $\qquad$
A) Authority and knowledge
B) Guidance and direction
C) Constraint and restraint
D) All of the above

CO5 10. Which type of strategies do professional managers help organizations in chalking out?
A) Corporate
B) Multi-disciplinary
C) Both (A) and (B)
D) None of the above

## Section-B

## Answer any FIVE Questions

CO3 11. What are the three techniques of direction?
CO3 12. List the types of organisatinal charts.
CO4 13. Define: Supervision.
CO4 14. List the types of leaders.
CO5 15. What are the elements of communication
CO5 16. What are the processes of control?
CO5 17. Write any two importance of control.

## Section -C

Answer any THREE Questions
CO3 18. Describe the principles of direction.
CO5 19. Discuss the importance of motivation.
CO4 20. Enumerate the functions of supervision.
CO4 21. Explain the importance of leadership.
CO5 22. Explain the methods of communication.

> Section - D

## Answer any ONE Question

CO4 23. Explain the types and importance of organization.
CO5 24. Explain the theories in motivation.

VIVEKANANDA COLLEGE, TIRUVEDAGAM WEST - 625234
Class: II B.Com.
Subject: Advanced Accounting (04CT31)
Cycle Test IV
Date: 11.10.2018

Answer the following Questions:

1. A Motor Car cash price of which is ₹ 18,000 is sold on hire purchase system for ₹ 20,000 payable in four quarterly instalments of ₹ 5,000 each. The first payment is made at the end of the $1^{\text {st }}$ quarter. Calculate the interest included in each instalment. ( $\mathbf{5}$ Marks)
2. Machinery was purchased on Hire Purchase System. The cash price of the machine is ₹ 22,350 , payable $₹ 6,000$ on signing the agreement and the balance in three equal annual instalment of ₹ 6,000 at the end of each year. Vendor charges interest at 5\% p.a. Prepare the Hire Vendor Account in the books of Buyer. (5 Marks)
3. Manisha Ltd. purchased a truck for ₹ $1,60,000$ from Vivek \& Co. on 1.1.2016 under Hire Purchase system and agreed to pay ₹ 40,000 down and $₹ 46,000$ at the end of first year, ₹ 44,000 at the end of second year and ₹ 42,000 at the end of third year. Interest was charged at 5\% p.a. Manisha Ltd. depreciates the truck at $10 \%$ p.a. on written down value method.

Manisha Ltd., after having paid down payment and first instalment at the end of the first year, could not pay the second instalment. The Vendor took possession of the truck and after spending ₹ 4,000 on repairs of the asset, sold it away for₹ 91,500 .

Prepare the necessary ledger accounts in the books of both the parties. ( $\mathbf{1 0}$ Marks)

# VIVEKANANDA COLLEGE, TIRUVEDAGAM WEST - 625234 

Class: II B.Com.
Subject: Advanced Accounting (04CT31)
Cycle Test V

Date:
Max.: 20 Marks
Time: 1 Hour

## Answer the following Questions:

1. Mr.Shah filed his petition on 31.03 .2018 and his statement of affairs was made of the following particulars:

| Cash in hand | 200 |
| :--- | ---: |
| Salary due to clerks | 800 |
| Taxes owing to government | 2,400 |
| Creditors for goods | 60,000 |
| Bank Loan secured by lien on stock of the book | 20,000 |
| values of`40,000 & 8,000 \\ Furniture (expected to realise` 4000) | 60,000 |
| Stock (expected to realise 60\%) | 8,000 |
| Book debts - Good | 20,000 |
| Doubtful (expected to realise 40\%) | 10,000 |
| Bills Receivable (` 6,000 bad) & 12,000 \\ Bills discounted (` 4,000 bad) | 20,000 |
| Loan from Mrs.Shah (From her own funds) |  |

Shah started business six years ago with a capital of ` $1,10,000$. He drew ₹ 20,000 each year for private purposes but did not maintain proper books of accounts. Mrs.Shah gave her jewellery valued at ₹ 10,000 to the Receiver.

Prepare the Statement of Affairs and Deficiency Account. [10 Marks]
2. On June 30, 2017, the assets and liabilities of Vijay were ₹ 70,000 and $₹ 60,000$. He estimated her deficiency to be ₹ 40,000 . He found subsequently that the following were not taken into account.
a) Interest on his capital at $6 \%$ from $1^{\text {st }}$ January 2017.
b) Of the bills discounted for $₹ 12,000$, ₹ 3,000 are expected to be discharged.
c) Wages ₹ 300 , Salaries ₹ 800 , Rent ₹ 300 and Rates and Taxes ₹ 200 are due for payment.
Prepare his Statement of Affairs and Deficiency account. [5 Marks]
3. Who are preferential creditors under Presidency Towns Insolvency Act and Provincial Insolvency Act? [5 Marks]

Date:

## INCOME TAX LAW \& PRACTICE- I (04CT32)

| Section-A | Multiple Choice Questions: <br> (Answer All Questions) | (10 X 1 = $\mathbf{1 0}$ Marks) |
| :---: | :---: | :---: |

1. The commuted pension, in case of the employee does not get gratuity, shall be taxable:
(a) $1 / 3$ of total pension
(b) $2 / 3$ of total pension
(c) $1 / 4$ of total pension
(d) $1 / 2$ of total pension
2. Maximum amount of exemption in case of compensation on voluntary retirement is:
(a) ₹ $4,00,000$
(b) ₹ $5,00,000$
(c) ₹ $8,00,000$
(d) ₹ $10,00,000$

- 

3. The base of computation of income under the head 'Income from House Property' is:
(a) Municipal value
(b) Rent received
(c) Standard rent
(d) Annual value
4. Deduction for other expenses except interest in the computation of Income from House Property is allowable to the extent of:
(a) $1 / 5$ of Annual Value
(b) $1 / 4$ of Annual Value
(c) $30 \%$ of Annual Value
(d) $1 / 4$ of Rent Received
5. Suresh purchased a house for his residential purposes after taking a loan in May, 2016. During the Previous Year 2017-18 he paid interest on loan ₹ $2,10,000$. In computing Income from House Property the deduction is allowable to the extent of:
(a) ₹ $2,10,000$
(b) ₹ $1,00,000$
(c) ₹ 75,000
(d) ₹ $2,00,000$
6. Annual value of self-occupied house is:
(a) Municipal valuation
(b) Fair rent
(c) (Nil) Zero
(d) Whichever is less
7. Unrealised rent subsequent to claiming deduction realised ₹ $1,00,000$. From this amount deduction shall be allowed:
(a) Zero
(b) ₹ 20,000
(c) ₹ 30,000
(d) ₹ 40,000
8. Income from other sources is a
(a) 'Residuary head of income'
(b) 'Major head of income
(c) Income from a single source
(d) Constant and regular income.
9. Income from sub-letting of House Property is:
(a) Income from Other Sources
(b) Property income
(c) Exempted
(d) Capital Gains
10. Which of the following is not chargeable to tax under the head 'Income from other Sources'?
(a) Dividend from a Co-operative society (b) Prize on Crossword puzzles
(c) Profit on sale of goodwill of a business (d) Interest from Bank
11. Which of the following income from other sources is not taxable?
(a) Dividend from co-operative society
(b) Dividend from foreign company
(c) Dividend from domestic company
(d) Winnings' from lottery

## Section-B

## Very Short Answer Questions (5 X 2 = 10 Marks)

(Answer any Five out of 7Questions)
11. State IT rules regarding the compensation received at the time of voluntary retirement.
12. After serving for 33 years and 9 months in Bharat Chemical Lt., Mr.X who is covered under the payment of Gratuity Act retires from service on $30^{\text {th }}$ November 2017. The employer pays him a gratuity of ₹ $9,00,000$. His monthly basic salary at the time of retirement was ₹ 30,000 , D.A. ₹ 9,000 and HRA ₹ 4,500 .
You are require to determine the amount of gratuity exempt under section 10(10) of the income tax Act.
13. How to you determine Annual Value of House Property? What deductions are allowed from the Annual Value in computing taxable income from House Property?
14. From the following information compute the annual value of the house:

Municipal value ₹ $4,00,000$
Fair rent ₹ $3,60,000$
Standard rent ₹ $4,50,000$
Actual rent ₹ 50,000 p.m
Building remained vacant for two months during the previous year.
Unrealised rent ₹ 50,000 . Conditions of Rule 4 are satisfied.
Municipal tax paid by the Owner ₹ 25,000 and by the tenant $₹ 25,000$.
15. Mr. Harish Saxena is a member of Housing Co-operative Society in Delhi and resides in half the portion of the house under Hire-Purchase Scheme of the society. The remaining half portion is let out @ ₹ $2,000 \mathrm{p} . \mathrm{m}$. The fair rental value of the house assessed by the corporation is ₹ 30,000 per annum. Local taxes paid in respect of the house amount to ₹ 12,000 . Expenses incurred include fire insurance premium ₹ 400 and ground rent ₹ 400 . Interest payable to society is ₹ 16,000 . Other income of Mr. Saxena is ₹ $3,24,000$. Compute his total income for the assessment year 2018-19.
16. Write ten items taxable under the head Income from other sources.
17. Compute income from other sources of Mr. Arun from particulars given below for the assessment year 2018-19:
(a) Interest (gross) on deposits with a company ₹ 10,000
(b) University remuneration for working as examiner ₹ 8,000
(c) Royalty for writing books ₹ 80,000

He claims to have spent on writing these books ₹ 20,000
(d) Family pension received ₹ 48,000

Section-C Short Answer Questions (3 X $6=18$ Marks)

## (Answer any Three out of 5 Questions)

18. Sri Om Prakash was manager in a company. He sought premature retirement from Services on $1^{\text {st }}$ November, 2017 after completing 25 years of service. From $1^{\text {st }}$ August, 2016 his pay scale was ₹ 18,000-90024,300 and he was getting dearness allowance of $₹ 1,800$ p.m. Which was treated as salary for the purpose of retirement benefits. He had 7 months' earned leave to his credit (on the basis of 30 days per year) which was approved, hence he was paid ₹ $1,32,300$ as salary and $₹ 12,600$ as DA. Compute the amount exempt regarding encashment of earned leave for the assessment year 2018-19, if he joined another company on $1^{\text {st }}$ January 2018 at ₹ 22,500 p.m.
19. Mr. Harish owns two houses. The particulars of the two houses for the previous year 2017-18 are given below:

| Particulars | House I |  |
| :--- | :---: | :---: |
| Date of completion of the house | 31st March, 2011 | House II <br> 31st Dec .2012 |
| Use of House | Self-occupied | Let out |
| Municipal Value | 30,000 | 60,000 |
| Fair Rent | 35,000 | 90,000 |
| Rent Received | - | $1,20,000$ |
| Standard Rent | 25,000 | 65,000 |
| Municipal taxes paid | 4,000 | 8,000 |
| Interest on loan for construction of house | 30,000 | 40,000 |

Compute Income from house property for the assessment year 2018-19.
20. The particulars of a residential house are given below for the assessment year 2018-19

Municipal value ₹ 44,000
Fair rent ₹ 48,000
Standard rent ₹ 36,000
Actual rent ₹ 37,200
Municipal taxes paid 8,800
Ground rent payable ₹ 60
Interest on money borrowed for construction ₹ 5,000
Collection charges actually paid ₹ 300
The assessee mortgaged the property for ₹ 36,000 which was spent on his daughter's Marriage. The assessee paid interest of ₹ 3,000 on the mortgage loan this year. Compute his Income from house property.

## 21. Compute the 'Income from Other Sources' for the assessment year 2018-19:

(a) Income from agriculture in Pakistan ₹ 5,000
(b) Ground rent for land in Rajkot ₹ 10,000
(c) Interest on Postal Savings Bank Account ₹ 1,000
(d) Interest on deposits with IFCI ₹ 5,000
(e) Dividend from foreign company ₹ 700
(f) Rent from subletting a house ₹ 26,250
(g) Rent paid for sublet house ₹ 12,000
(h) Other expenses for sublet house ₹ 1,000
(i) Winning from horse race ₹ 12,300
(j) Interest ₹ 36,000 on $10 \%$ Tax-free debentures (listed) of Hero Honda Ltd.
22. Mr. X, a resident individual, submits the following particulars of his income for the year ended 31st March, 2018:
(1) Royalty from a coal mine ₹ 20,000 .
(2) Agricultural income in Pakistan ₹ 15,000 .
(3) Salary for a part-time job with a firm ₹ 21,000 .
(4) Salary as Member of Parliament ₹ 36,000 .
(5) Daily Allowance as M.P. ₹ $15,000$.
(6) His residential house has been taken on a rent of ₹ 1,000 p.m., half of which he has sub-let at ₹ 1,200 p.m.
(7) Dividend received from a co-operative society ₹ 5,000 .
(8) He has incurred the following expenses:
(i) Paid collection charges ₹ 100 for collecting dividends.
(ii) ₹ 3,000 spent for earning and collecting royalty income.

Compute Mr. X's income from other sources for the assessment year 2018-19.

## Section-D Long Answer Questions (1 X 12 = 12 Marks)

## (Answer any One out of $\mathbf{2}$ Questions)

23. Mr. Lal owns a big house. $50 \%$ of the floor area is let out for residential purposes on a monthly Rent off $₹ 22,500.25 \%$ of the floor area is used by the owner for the purpose of his profession, which remaining $25 \%$ of the floor area is utilized for the purpose of his residence. Other particulars of the house are as follows:

## Particulars

(i) Municipal Valuation
(ii) Standard Rent
(iii) Municipal Taxes Paid
(iv) Repairs
(v) Interest on capital borrowed for repairs
(VI) Ground Rent
(vii) Annual Charges
(viii) Fire Insurance Premium
₹
6,00,000
9,00,000
80,000
30,000
3,00,000
8,000
10,000
12,000

Compute the taxable income from house property of Mr. Lal for the assessment year 2018-19.
24. Dr. Bijli is a Professor of Economics and is a resident of India. He submits before you the following incomes for computing his taxable income under the head 'Income from Other Sources' for the assessment year 2018-19:

1. He is an author of a text-book for schools which fetched him a gross royalty of ₹ 45,000 .

He claims the following deductions from this amount:
(a) Salary to a clerk who collects for him necessary data and goes through the final proofreading ₹ 24,000 .
(c) Telephone expenses off '₹ 1,200 attributed to the publication and sale of his book and other matters in connection with the printing of the new edition ofthe book.
2. Income from articles which were published in 'Economic Times' and 'Eastern Economist ₹ 3,000 .
3. He lives in a rented house paying rent ₹ $3,000 \mathrm{p} . \mathrm{m}$. The house is too big for his family.Hence, he has sub-let one-third portion of the house on a rent of ${ }^{\prime} ₹ 1,500$ p.m. Dr. Bijli has undertaken the liability of paying municipal taxes of $₹ 1,500$ on the whole house and also the current repairs of the whole house amounting to ₹ 6,000
4. Dr. Bijli received ₹ 250 per lecture delivered at the Christian Institute. During theprevious year he delivered 24 lectures.
5. He is an examiner of a number of Universities. This source gave him remuneration off ₹ 7,000 .
6. His other incomes were:
(i) Winnings from card games and betting ₹ 6,500.
(ii) Winnings from Chess ₹ 1,000 .
(iii) Received interest on Government of England Bonds ₹ 500.
7. Received ₹ 2,000 as dividend from a company in which the public are substantially interested by an account payee cheque.

## SECTION A

## Answer All Questions

$(10 \times 1=10)$

## Multiple Choice Questions

1. In the absence of a quorum the proceedings of the meeting will be $\qquad$
a) Valid
b) Void
c) Voidable
d) None of the above
2. Proxy need not be a $\qquad$ of the company
a) Shareholders
b) Members
c) Both a) and b)
d) None of the above
3. Written record of the business done at a meeting is known as $\qquad$ .
a)agenda
b) minutes
c) reports
d) none
4. DIN represents $\qquad$
a)Directory Identification Number
b) Director Identification Number
c) Doctor Identification Number
d) Direct Identification Number
5. A secretary should have sound knowledge of $\qquad$ .
a) company law
b) tax laws
c) labour laws
d) all of these
6. Dividend to be paid only out of $\qquad$
a) Profits
b) Losses
c) Incomes
d) Expenses
7. Compulsory transfer to the reserves up to $\qquad$ -- percent of profits
a) $10 \%$
b) $15 \%$
c) $20 \%$
d) $25 \%$
8. The dividend recommended by the ------------------ in the boards
a) Board of directors
b) directors
c) secretary
d) none
9. Payment of dividend in proportion to ---------------- capital
a) Paid up
b) called up
c) calls - in arrears
d) None of these
10. Unpaid dividend to be transferred to --Dividend account.
a) Interim
b) Special
c) Unpaid
d) None

## SECTION B

## Answer any FIVE Questions

$(5 \times 2=10)$
11. Who is called a Director?
12. What is meant by Quorum?
13. What is meant by statutory meeting?
14. What is Dividend Warrant?
15. What is Dividend?
16. What is meant by statutory Report?
17. What is Proxy?

## SECTION C

## Answer any Three Questions

(3x6=18)
18. Distinguish between Manager and Managing Director.
19. State the contents of minutes of the board meeting.
20. What are the disqualifications of a director?
21. Difference between interim dividend and final dividend.
22. What are the secretarial duties towards payment of dividend?

## SECTION D

## Answer Any One Question

$$
(1 \times 12=12)
$$

23. Describe the different types of meeting.
24. Explain the rules regarding the declaration of dividend.

## SECTION A

Answer All Questions

## Multiple Choice Questions

1. Labour turnover is
a) Productivity of labour
b) Efficiency of labour
c) Change in labour force
d) None of these
2. Overhead cost is the total of
a) All indirect costs
b) All direct costs
c) Direct and indirect costs
d) Specific costs
3. Allocation and apportionment of overhead to all the departments is known as ------distribution.
a) Primary
b) Secondary
c) Lastly
d) All the above
4. Comprehensive machine hour rate includes
a) Machine operator's wages b) managing directors' salary c) income tax d)office rent
5. Over valuation of opening stock in financial accounts.
a) Decrease in costing profit
b) increase in financial accounts profit
c) decrease in financial accounts profit d)None of the above
6. Job costing is the most suitable method for
a) Oil processing units
b) transport companies
c) sugar industry
d)repair shops
7. In contract costing, most of the items of cost are
a) Direct
b) Indirect
c) Prime
d) All the above
8. If the contract is almost complete, the amount of profit generally transferred to profit and loss account is equal to
a) Estimated profit $x$ work certified / Contract price
b) Estimated loss $x$ work certified / Contract price
c) Estimated profit x work uncertified / Contract price
d) All of the above
9. Process costing is used in
----------------
a) Chemical works
b) Printing
c) Cycles
d) None of these
10. Scrap value of normal loss is
a) Credited to P\&L A/c b) Show in balance sheet c)credited to process A/c d) Debited to process A/c

## SECTION B

## Answer All Questions

(5X2=10)
11.What is Overhead?
12. What Process Account?
13. What is Job Costing?
14. What is Contract Costing?
15. What is Fixed cost?
16. What is Notional Profit?
17. what is variable cost?

## SECTION C

## Answer any Three Questions

18. From the following data given by the Personnel Department, calculate the labour turnover rate by applying.
a) Separation method
b) Replacement method
c) Flux method

Number of workers on the payroll:
At the beginning of the month 3800
At the end of the month
4200
During the year, 40 workers left while 160 workers are discharged. 600 workers are recruited during the year, of these 150 workers are recruited to fill up vacancies and the rest are engaged on account of an expansion scheme. 19. The information given below has been taken from the costing records of an engineering works in respect of job number 303.
Materials Rs. 4,010.
Wages:
Dept. A - 60 hours at Rs. 3 per hour
Dept. B -40 hours at Rs. 2 per hour
Dept. C - 20 hours at Rs. 5 per hour
Variable overheads:
Dept. A - Rs. 5000 for 5,000 labour hours
Dept. B - Rs. 3,000 for 1,500 labour hours
Dept. C - Rs. 2,000 for 500 labour hours

## Fixed overheads:

Estimated at Rs. 20,000 for 10000 normal working hours.
You are required to calculate the cost of job 303 and calculate the price to give a profit of $25 \%$ on selling price.
20. The following are the expenses of Balaji \& Co., in respect of a contract which commenced on $1^{\text {st }}$ January 2014.

## Rs.

| Materials purchased | 50,000 |
| :--- | ---: |
| Materials on hand | 2,500 |
| Direct wages | 75,000 |
| Plant issued | 25,000 |
| Direct expenses | 40,000 |

The contract price was Rs. $7,50,000$ and the same was duly received when the contract was completed in August 2014. Charge indirect expenses at $15 \%$ on wages; provide Rs. 5,000 for depreciation on plant and prepare the contract account.
21. Ascertain the profit as per the financial books from the following information:

|  | Rs. |
| :--- | ---: |
| Profit as per cost accounts | 25,000 |
| Closing stock over valued in cost books | 12,500 |
| Preliminary expenses written off | 3,000 |
| Profit on sale of building | 30,000 |
| Administrative expenses over recovered in cost | 50,375 |
| books |  |
| Works overhead under recovered in cost books | 30,375 |
| Bank interest and transfer fee in financial books | 5,000 |
| Interest on investment recorded in financial books | 10,000 |
| Depreciation shown in excess in cost books | 4,000 |
| Provision made for income tax | 40,000 |

22. Mahesh Ltd., has three production departments ' A ' ' B ' and ' C ' and two service departments ' D ' and ' E '. The following figures are extracted from the records of the company.

|  | Rs. |
| :--- | :--- |
| Rent and Rates | 5,000 |
| Indirect Wages | 1,500 |
| Depreciation of Machinery | 10,000 |
| General Lighting | 600 |
| Power | 1,500 |
| Sundries | 10,000 |

Following further details are available:

|  | Total | A | B | C | D | E |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: |
| Floor Space | 10,000 | 2,000 | 2,500 | 3,000 | 2,000 | 500 |
| (sq.meters) |  |  |  |  |  |  |
| Light Points | 60 | 10 | 15 | 20 | 10 | 5 |
| Direct Wages (Rs.) | 10,000 | 3,000 | 2,000 | 3,000 | 1,500 | 500 |
| H.P.Machines | 150 | 60 | 30 | 50 | 10 | - |
| Value of Machinery (Rs.) | $2,50,000$ | 60,000 | 80,000 | $1,00,000$ | 5,000 | 5,000 |

Apportion the cost to various departments on the most equitable basis by preparing a primary departmental distribution summary.

SECTION D

## Answer Any One Question

( $1 \times 12=12$ )
23.A product passes through 3 processes. The following relate to the 3 processes during Sep. 2014 .

|  | Total | Process I | Process II | Process III |
| :--- | ---: | ---: | ---: | ---: |
| Material Consumed | 5,625 | 2,600 | 2,000 | 1,025 |
| Labour (Rs.) | 7,330 | 2,250 | 3,680 | 1,400 |
| Production overheads (Rs.) | 7,330 | - | - | - |
| Output (units) | - | 450 | 340 | 270 |
| Normal loss (\%) of input | - | 10 | 20 | 25 |
| Scrap value (Rs.per unit) | - | 2 | 4 | 5 |

500 units @ Rs. 4 per unit were introduced in process I. Production overheads is to be distributed as $100 \%$ on wages. Prepare process accounts.
24. S.V. Constructions Ltd., have obtained a contract for construction of a Bridge. The value of the contract is Rs. 12 lakhs and the work commenced on $1^{\text {st }}$ Jan.2008.the following details are shown in their books for the year ended $31^{\text {st }}$ December 2008.

Plant purchased
Wages paid
General overheads apportioned
Materials at site as on 31.12.2008
Work not yet certified at cost

Rs.
60,000 Materials issued to site
3,40,000 Direct expenses
32,000 Wages accrued due on 31.12.2008
4,000 Direct expenses accrued as on 31.12.2008
14,000 Cash received being $80 \%$ of work certified

Rs.
3,36,000
8,000
2,800
1,200
6,00,000

Life of plant purchased is 5 years and scrap value is nil.
Prepare the contract account for the year ended 31.12.2008 and show the amount of profit which you consider might be fairly taken on the contract and show how you have calculated the same.
Dept. of Commerce
Vivekananda College
Tiruvedakam West
Date: $\quad 10-2018$

Dept. of Commerce

Tiruvedakam Wes
Date: 10-2018
III B.Com.
III Sessional Test
V Semester
Max. Marks: 50
Time: 2 Hours
Goods and Service Tax Law (04CT52)

## Section - A

## Answer All Questions

( $10 \times 1=10$ )

1. Interest on refund amount is required to be paid after expiry of...... from the date of receipt of the application
a) 60 days
b) 90days
c) 30 days
d) 180 days
2. The basic nature of assessment in GST will be $\qquad$
a) provision assessment
b) self-assessment
c) best judgment
d) protective assessment
3. Assessment means determination of tax liability under this act and includes $\qquad$
a) self-assessment
b) re-assessment
c) provisional assessment
d) all of the above
4. The books and other records under section 35 are to be maintained at $\qquad$
a) place where the books and accounts are maintained
b) place of address on record
c) principal place of business mentioned in the certificate of registration
d) any of the above
5. Any registered taxable person who fails to furnish the details and file the return within the due prescribed shall be liable to $\qquad$
a) Interest at the rate of $1 \%$ per month
c) Both (a) and (b)
b) late fee of Rs. 100 for every day up to Rs. 5000
6. Refund application is to be filed before the expiry of
d) none of the above
a) Two years
b) One year
c) 180 days
d) 260 days
7. Refund will not be allowed in cases of:
a) Exports made on payment of tax b) Exports made without payments of tax
c) Inverted duty structures where tax on inputs are higher than tax on outputs
d) All of the above
8. Refund shall not be paid to the applicant if the amount of refund is less than
a) Rs. 1000
b) 5000
c) 7000
d) 10000
9. An invoice must be issued $\qquad$
b) After removal of goods
a) Before or at the time of removal of goods
d) Earliest of the above dates
c) On receipt of payment for the supply
10. Tax invoice must be issued by
a) Every trader
b) Every taxable person
c) Registered persons not paying tax under composition scheme
d) All the above

## Section-B

## Answer any FIVE Questions

( $5 \times 2=10$ )
11. What is self-assessment?
12. What is HSN code in GST?
13. How long the books of accounts to be retained?
14. What are the documents to be provided for claiming refund?
15. What is the time limit for issue of Tax Invoice?
16. What is the return form used by E-commerce operators?
17.What is the rate of interest for delayed payment of tax?

## Section-C

## Answer any THREE Questions

( $3 \times 6=18$ )
18. Explain the provisions relating to TDS.
19. What are the rules laid down in GST to grant refund?
20.Explain the provisions relating to payment of tax.
21. What are the contents of tax invoice?
22. Explain the points laid down for debit and credit note.

## Section - D

## Answer any ONE Question

( $1 \times 12=12$ )
23.Explain the types of Assessments and its provisions.
24. Discuss the persons to GST officers to implement the Act.

## ADVANCED CORPORATE ACCOUNTING (04EP2A)

## SECTION - A

## Answer all questions:

( $10 \times 1=10$ )

1. In case of Marine Hull business $\qquad$ \% of the premium earned is transferred to Reserve for Unexpired risk.
a) 50
b) 10
c) 100
d) 75
2. $\qquad$ reserve is created to meet any loss which may arise due to natural calamities.
a) General
b) Catastrophe
c) Specific
d) Unexpired risk
3. ___ means transfer of the part of the risk by the insurer to another insurer.
a) Double insurance
b) Re insurance
c) Under insurance
d) None of the above
4. In General Insurance, the policy amount is payable
(a) After the death of the insured
(b) After the expiry of the policy period
(c) Only when the loss occurs or the liability arises
(d) Only when the insured has attained a certain age
5. A general insurance company carrying on two or more types of business prepares
a) Separate revenue account for each type of business and combined P\&L a/c
b) Combined Revenue a/c
d) $\mathrm{P} \& \mathrm{~L} \mathrm{a} / \mathrm{c}$ (including appropriation $\mathrm{a} / \mathrm{c}$ )
c) Revenue accounts in respect of different business
6. What is the name of the account which shows profit \& Loss appropriation under double account system?
(a) Net Revenue A/c
(b) Revenue A/c
(c) Income Statement
(d) Income \& Expenditure A/c
7. When an asset is replaced, any amount realised on sale of old materials will be credited to:
(a) Net Revenue A/c
(b) Revenue A/c
(c) Assets A/c
(d) Replacement A/c
8. Public undertakings require huge amount of ----- capital.
a) Long term
b) Short term
c) Medium term
d) Working
9. Original cost of an asset is Rs.50,000. Present cot of the replacement is Rs.65,000 The amount spent in its replacement is Rs.76,000. The amount chargeable to revenue will be:
(a) Rs.65,000
(b) Rs. 76,000
(c) Rs. 11,000
(d) Rs.50,000
10. Under double account system, Preliminary expenses is shown on:
(a) Debit side of Revenue A/c
(b) Debit side of Net Revenue A/c
(c) Debit side of capital A/c
(d) Assets side In the General Balance Sheet

## SECTION - B

## Answer Any FIVE Questions

$(5 \times 2=10)$
11. Write a note on 'Reserve for unexpired Risk.
12. What is additional Reserve?
13. Explain the meaning of 'Claims'.
14. What is 'Valuation Balance Sheet'?
15. What is meant by Double Account System?
16. Mention the provisions relating to 'Disposal of Surplus'.
17. From the following date, compute to be charged to Revenue A/c.

Present cost of replacing the old works Rs. 180000
Amount realized on the sale of old materials Rs. 10000
Value of Materials used in the reconstruction Rs. 250.

## SECTION - C

## Answer Any THREE Questions:

18. How does a double account system differ from double entry system?
19. A new building for an Electric Supply Power house has been constructed at a cost of Rs. 5000000 to replace an old Building, the original cost of which was Rs. 2500000 and the estimated present cost of replacing which, as it stands, is Rs. 3200000 . The sale proceeds of the old materials of the dismantled building amount to Rs. 28000 and the value of the old materials of the dismantled building amount to Rs. 28000 and the value of the old material utilized in the new construction is Rs. 12000 . Show journal entries to record the above transactions.
20. The figures given below relate to the City Electric supply co.Ltd. Prepare Revenue A/c for the year ended 31.3.2016:

| Sale of Current | 104000 |
| :--- | ---: |
| Rent of Meters | 4000 |
| Cost of Generation | 28000 |
| Cost of Distribution | 4000 |
| Rent, Rate \& Taxes | 4000 |
| Management Expenses | 25000 |

21. You are required to calculated the claims incurred (Net) by a fire insurance company to be shown in Revenue Account for the year ending 31.3.2015 with the help of the following data.

## Rs.

Claims paid
658815
104000
60000
Claims outstanding (31.3.2015)
6000
Medical expenses relating to claims
10000
22. From the following particulars prepare the fire insurance revenue account for 2015-16

| PARTICULERS | Rs. | PARTICULERS | Rs. |
| :--- | :--- | :--- | :--- |
| Claims paid | 240000 | Provision for unexpired |  |
| Premium received | 600000 | risk on 1.4.2015 | 260000 |
| Re insurance premium | 60000 | Claims unpaid on | 20000 |
| Commission | 100000 | 1.4 .2015 | 35000 |
| Expenses of management | 150000 | Claims unpaid on |  |
|  |  | 31.3 .2016 |  |

Make provision against unexpired risk at the end of the year at $50 \%$ of net premium

## SECTION - D

## Answer Any ONE Question:

$(1 \times 12=12)$
23.The following are the balances on 31.03 .17 in the books of the Ernakulam power and Light company Ltd.

| Particulars | Rs. | Rs. |
| :--- | ---: | ---: |
| Loans on 31.3.16 | 120000 | - |
| Lands expended during 2016-17 | 4000 |  |
| Machinery on 31.03.16 | 480000 |  |
| Machinery expended during 2016-17 | 40000 |  |
| Mains including cost of laying | 160000 |  |
| Mains expended during 2016-17 | 40800 |  |
| Equity shares | - | 439200 |
| Debentures | - | 160000 |
| Sundry Creditors | - | 800 |
| Depreciation Fund A/c | - | 20000 |
| Sundry debtors for current supplied | 32000 | - |
| Other debtors | 400 | - |
| Cash | 4000 | - |
| Cost of generation of electricity | 28000 | - |
| Cost of distribution of electricity | 4000 | - |
| Rent rates and taxes | 4000 | - |
| Management expenses | 9600 | - |
| Depreciation | 16000 | - |
| Sale of current | - | 104000 |
| Rent of Meters | - | 4000 |
| Interest on Debentures | 8000 | - |
| Interim dividend | 16000 | - |
| Net Revenue A/c Balance on 31.3.2016 | - | 22800 |

From the above Trial Balance, Prepare Revenue A/c. Net Revenue A/c, Capital A/c and General Balance Sheet.
24. Prepare Revenue Account of the Marine insurance company ltd as at $31^{\text {st }}$ March 2006 from the following information.

| Particulars | Rs.('000) |
| :--- | :---: |
| Reserve for unexpired Risk(1.4.2015) | 496.6 |
| Additional reserve (1.4.2015) | 49.66 |
| Premiums less reinsurance | 720 |
| Claims paid | 470 |
| Commission | 35 |
| Expenses of management | 54 |
| Audit fees | 10 |
| Directors sitting fees | 3.4 |
| Depreciation | 5 |
| General charges | 12 |

Outstanding claims due on $31^{\text {st }}$ March 2016 was Rs (' 000 ) 60. Additional reserve is to be maintained at $10 \%$ on Net Premiums.

## Answer ALL Questions:

1. If one-third of one-fourth of a number is 15 , then three-tenth of that number is:
a) 35
b) 45
c) 54
d) None
2. A two-digit number is such that the product of the digits is 8 . When 18 is added to the number, then the digits are reversed. The number is:
a) 18
b) 24
c) 42
d) None
3. Divide Rs. 2324 among A,B,C in the ratio 70:56:40
a) $980: 784: 560$
b) $490: 280: 392$
c) $392: 490: 280$
d) None
4. Divide Rs. 672 In the ratio 5: 3
a) $255: 255$
b) $253: 392$
c) $420: 252$
d) None
5. A train running at the speed of $60 \mathrm{~km} / \mathrm{hr}$ crosses a pole in 9 seconds. What is the length of the train?
a) 150 metres
b) 160 metres
c) 170 metres
d) None
6. A train 125 m long passes a man, running at $5 \mathrm{~km} / \mathrm{hr}$ in the same direction in which the train is going, in 10 seconds. The speed of the train is:
a) $50 \mathrm{~km} / \mathrm{hr}$
b) $52 \mathrm{~km} / \mathrm{hr}$
c) $55 \mathrm{~km} / \mathrm{hr}$
d) None
7. A train passes a station platform in 36 seconds and a man standing on the platform in 20 seconds. If the speed of the train is $54 \mathrm{~km} / \mathrm{hr}$, what is the length of the platform?
a) 120 metres
b) 240 metres
c) 300 metres
d) None
8. A boat can travel with a speed of $13 \mathrm{~km} / \mathrm{hr}$ in still water. If the speed of the stream is $4 \mathrm{~km} / \mathrm{hr}$, find the time taken by the boat to go 68 km downstream
a) 2 hrs
b) 3 hrs
c) 4 hrs
d) None
9. A motorboat, whose speed in $15 \mathrm{~km} / \mathrm{hr}$ in still water goes 30 km downstream and comes back in a total of 4 hours 30 minutes. The speed of the stream (in $\mathrm{km} / \mathrm{hr}$ ) is:
a) 5
b) 6
c) 7
d) None
10. A vessel is filled with liquid, 3 parts of which are water and 5 parts syrup. How much of the mixture must be drawn off and replaced with water so that the mixture may be half water and half syrup?
a) $1 / 3$
b) $1 / 4$
c) $1 / 5$
d) None
11. Tea worth Rs. 126 per kg and Rs. 135 per kg are mixed with a third variety in the ratio $1: 1: 2$ If the mixture is worth Rs. 153 per kg, the price of the third variety per kg will be:
a) 175.50
b) 185.50
c) 195.50
d) None
12. January 1, 2007 was Monday. What day of the week lies on Jan.1,2008?
a) Monday
b) Tuesday
c) Wednesday
d) None
13. On $8^{\text {th }}$ Dec, 2007 Saturday falls. What day of the week was it on $8^{\text {th }}$ Dec.2006?
a) Sunday
b) Thursday
c) Friday
d) None
14. A clock is started at noon. By 10 minutes past 5 , the hour hand has turned through
a) $145^{0}$
b) $150^{\circ}$
c) $155^{\circ}$
d) None
15. At 3.40 , the hour hand and the minute hand of a clock form an angle of
a) $120^{\circ}$
b) $125^{0}$
c) $130^{\circ}$
d) None
16. Find the cost of: Rs. $7200,8 \%$ stock at 90
a) Rs. 6500
b) Rs. 6490
c) Rs. 6480
d) None
17. Find the cost of: Rs. $4500,8.5 \%$ stock at 4 premium
a) Rs. 4680
b) Rs. 5680
c) Rs. 6680
d) None
18. In order to obtain an income of Rs. 650 from $10 \%$ stock at Rs. 96 , one must make an investment of:
a) Rs. 6200
b) Rs. 6240
c) Rs. 6300
d) None
19. The banker's discount on a bill due 4 months hence at $15 \%$ is Rs. 420. The true discount is
a) Rs. 400
b) Rs. 360
c) Rs. 380
d) None
20. The banker's discount on Rs. 1600 at $15 \%$ per annum is the same as true discount on Rs. 1680 for the same time and at the same rate. The time is:
a) 2 months
b) 3 months
c) 4 months
d) None
21. A man purchased a cow for Rs. 3000 and sold it the same day for Rs. 3600 , allowing the buyer a credit of 2 years. If the rate of interest be $10 \%$ per annum, then the man has a gain of:
a) $0 \%$
b) $2 \%$
c) $5 \%$
d) None
22. The true discount on Rs. 2562 due 4 months hence is Rs. 122. The rate percent is:
a) $13 \%$
b) $14 \%$
c) $15 \%$
d) None
23.Find the odd man out: $41,43,47,53,61,71,73,81$
a) 61
b) 71
c) 81
d) None
23. Find the odd man out: $16,25,36,72,144,196,225$
a) 36
b) 72
c) 196
d) None
24. The ratio between the length and the breadth of a rectangular park is $3: 2$. If a man cycling along the boundary of the park at the speed of $12 \mathrm{~km} / \mathrm{hr}$ completes one round in 8 minutes, then the area of the park (in sq. m) is:
a) 15260
b) 15360
c) 15460
d) None

## SECTION - A

## Choose the Best Answer:

1. Let $S$ be an infinite set and $S 1, S 2, S 3 \ldots S n$ be sets such that $S 1$ U S2 U ----Sn then
a) Atlest on of the sets S 1 is a finite set
b) Atleast one of the sets $S 1$ is an infinite set
c) Not more than one of the set S1 can be infinite
d) None of these
2. Let $R$ be a non-empty relation on a collection of sets defined by ARB if and only if $A \cap B=\varnothing$ Then (pick the TRUE statement)
a) $R$ is relexive and transitive
b) $R$ is an equivalence relation
c) $R$ is symmetric and not transitive
d) $R$ is not relexive and not symmetric
3. There are 2 pots. One pot has 5 red and 3 green marbles. Other has 4 red and 2 green marbles. What is the probability of drawing a red marble?
a. 9/14
b. $31 / 48$
c. 1
d. $1 / 2$
4. A pot has 2 white, 6 black, 4 grey and 8 green balls. If one ball is picked randomly from the pot, what is the probability of it being black or green?
a. $3 / 4$
b. $7 / 10$
c. $4 / 3$
d. $1 / 10$
5. A box has 6 black, 4 red, 2 white and 3 blue shirts. When 2 shirts are picked randomly, what is the probability that either both are white or both are blue?
a. $4 / 105$
b. $1 / 35$
c. $1 / 105$
d. $1 / 15$

## SECTION - B

## Answer any Two Questions

$(2 \times 2=4)$
6. What is meant by Probability?
7. State the meaning of Random Experiment.
8. List out the operations of sets.
9. Give the formula of Probabilities.

## Answer any One Question

## SECTION - C

10. In a class of 500 students 200 play foot-ball and 160 play basket-ball? If 100 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?
11. In a class, there are 15 boys and 10girls. Three students are selected at random. The probability that 1 girl and 2 boys are selected.

## SECTION - D

## Answer any One Question

$(1 \times 10=10)$
12. Out of 440 boys in a school, 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?
13. Two cards are drawn from a pack of 52 cards. What are the probabilities that either both are red or both are kings?

| Department of Commerce <br> Vivekananda College <br> Tiruvedakam West <br> Accounting for Managerial Decisions <br> Code: 41CT11 <br> Third Internal Test | Time : 2 Hrs <br> Marks : 50 |  |
| :--- | :---: | :--- |
| Answer All Questions | $\underline{\text { SECTION A }}$ | Date: 12.10.18 |
|  |  | $(\mathbf{1 0 X 1 = 1 0 )}$ |

CO11.Financial Statement analysis is extensively used in Management Accounting to assess the of a business concern.
a) profit
b) Cost
c) Performance
d) Service

CO4 2.Marginal cost is
a) Prime cost
a) Budget factor
b) Limiting factor
c) Cost factor
d) None of these
b) Variable cost
c) Works cost
d) Cost of Production

CO5 4. Sales budget is a
a) Functional budget
b) Master Budget
c) Expenditure budget
d) None of these

CO5 5. The difference between fixed and variable cost has a special significance in the preparation of
a) flexible budget
b) master budget
c) cash budget
d) None of these

## SECTION B

## Answer All Questions

CO1 6. What is ratio analysis?
CO4 7. What is contribution?
CO4 8. What is fixed cost?
CO4 9. What is meant by marginal costing?
CO5 10. What is budgetary control?
CO5 11. What is a flexible budget?
CO5 12. State any two objectives of budgetary contol.

## SECTION C

Answer any five questions
(3x5=15)
CO1 13. From the following, calculate funds from operation:

| Particulars |  | Rs. |
| :---: | :---: | :---: |
| Net profit after tax |  |  |
| Profit on sale of Buildings |  |  |
| Loss on sale of land |  |  |
| Preliminary Expenses written off |  |  |
| Provision for Tax |  |  |
| Interest on Debentures paid |  |  |
| Net Sales |  |  |
| The following information is given by the companies ABC and |  |  |
|  | $A B C$ | $X Y Z$ |
|  | Rs. | Rs. |
| Units produced and sold | 85,000 | 85,000 |
| Revenues | 1,70,000 | 1,70,000 |
| Fixed Costs | 80,000 | 34,000 |
| Operating income | 51,000 | 51,000 |
| Variable costs | 34,000 | 85,000 |

Find the break-even point of each company both in Units as well as value CO5 15. Prepare Marginal cost statement form the following particulars:

Rs.
Variable Cost:
Direct Material 4,500
Direct Wages 2,500
Factory Overheads $\quad 1,500$
Fixed Cost :
Administrative expenses $\quad 1,250$
Total Cost
80000
30000
20000
10000
40000
20000
700000
CO4 14.The following information is given by the companies ABC and XYZ.

CO5 16.Prepare a production budget for three months ending March 31, 2017 for a factory producing four products, on the basis of the following information:

| Type | Estimated Stock | Estimated Sales <br> of | Desired closing <br> on January 1, |
| :---: | :---: | :---: | :---: |
| Product | 2017 | March, 2017 | Stock March 31, |

CO5 17. State the advantages of budgetary control.

## SECTION C

Answer any TWO Questions
CO1 18. The following is the extracts from the financial statements of Active Ltd. as on 31.3.2016 and 2017.

| Particulars | 31.03 .2016 | 31.3 .2017 |
| :--- | ---: | ---: |
| Stock | 10000 | 25000 |
| Debtors | 20000 | 20000 |
| Bills receivable | 10000 | 5000 |
| Advances | 2000 | - |
| Cash | 18000 | 15000 |
| Creditors | 25000 | 30000 |
| Bills payable | 15000 | 20000 |
| Bank overdraft | - | 2000 |
| 9\% Debentures | 500000 | 500000 |
| Sales for the year | 350000 | 300000 |
| Gross profit | 70000 | 50000 |

You are required to compute for both the years
i) Current ratio ii) Liquidity ratio iii) Stock turnover ratio iv) Debtors turnover ratio
v) Gross Profit ratio vi) Stock working capital ratio

CO4 19.Assuming that the cost structure and selling prices remain the same in periods I and II, find out.
a) Profit volume ratio b) Fixed cost c) Break even point for sales d) Profit when sales are Rs. $1,00,000$ e) Sales required to earn a profit of Rs. $20,000 \mathrm{f}$ ) Margin of safety at a profit of Rs.15,000 and
b) Variable cost in period II

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

CO5 20. BPL Ltd. Wishes to arrange overdraft facilities with its bankers during the period April to June 2017 when it will be manufacturing mostly for stock. Prepare a Cash Budget for the above period form the following data, indicating the extent of the bank facilities the company will require at the end of each month:

## Credit Sales <br> Rs.

February 2017
April
May
June
$1,26,000$

Purchases
Rs.

| $1,24,800$ | 12,000 |
| :--- | :--- |
| $1,44,000$ | 14,000 |
| $2,43,000$ | 11,000 |
| $2,46,000$ | 10,000 |
| $2,68,000$ | 15,000 |

Other information:
a) 50 per cent of credit sales are realised in the month following the sales and the remaining 50 per cent in the second month following.
b) Creditors are paid in the month following the month of purchase. Lag in payment of wages 1 month.
c) Cash at bank on 1.04.2017 (estimated) Rs.25,000

| Department of Commerce | I.M.Com | Time $: 2$ Hrs |
| :--- | :---: | :---: |
| Vivekananda College | RESEARCH METHODOLOGY | Marks $: 50$ |
| Tiruvedakam West | Code: 41CT12 | I Sem $:$ IITest |

## ANSWER ALL QUESTIONS

## SECTION: A (5x1=5)

Co4 1. Hypothesis must have $\qquad$ .
a) Applicability
b) Durability
c) Testability
d) Measurement

Co4 2. Survey is a $\qquad$ Study
a) Descriptive
b) Fact finding
c) Analytical
d) Systematic

Co4 3. Sending Questionnaire to a respondent with a request to complete and return by post is called
a) Mail Survey
b) Interview
c) Observation
d) Panel

Co4 4. In which sample, population is divided into different strata and sample is taken from different strata'?
a) Quota Sampling
b) Snow ball sampling
c) Stratified sampling
d) Purposive Sampling

Co4 5. An example of probabilitv sampling is
a) Quota sampling
b) Snow ball sampling
c) Stratified Sampling
d) Lottery method

## SECTION: B

## ANSWER ANY FIVE QUESTIONS

Co3 6. What is data processing?
Co3 7. Write short notes on 'editing'.
Co4 8. What do you understand by a scale?
Co3 9. What is a hypothesis?
Co3 10. What are the functions of hypothesis?
Co5 11. What are the purpose of a research report?
Co5 12. What are the contents of a research report?

## SECTION: C

## ANSWER ANY THREE QUESTIONS

(3x5=15)

Co3 13. What are the main forms and sources of a hypothesis?
Co4 14. Describe the importance of Likert's Scaling technique.
Co5 15. Explain the various types of a research report.
Co3 16. Distinguish between editing of data and coding of data.
Co3 17. Distinguish between Questionnaires and schedules.

## SECTION: D

## ANSWER ANY TWO QUESTIONS

$(2 \times 10=20)$
Co4 18. Explain the various bases for the classification of scales used in a research.
Co3 19. Describe, briefly the four operations involved in processing of data pointing out the significance of each in the context of research study.
Co5 20. Discuss the essentials of a good research report.

## SECTION - A

## Choose the Best Answer:

$(5 \times 1=5)$

1. What is the name of the account showing Profit or Loss under double account system?
(a) Income \& Expenditure a/c
(b) Income Statement
(c) Revenue a/c
(d) Net Revenue a/c
2. Original cost of an asset Rs. 2,50,000. Present cost of replacement Rs. 3,25,000 Amount spent on replacement Rs. 3,80,000. The amount chargeable to revenue will be:
(a) Rs. 1,30,000
(b) Rs.3,80,000
(c) Rs. $2,50,000$
(d) Rs.3,25,000
3. Under double account system, interest on debentures is shown in:
(a) Revenue Ale
(b) Net Revenue a/c
(c) Capital Ale
(d) General Balance Sheet.
4. Letter of Credit and Endorsement are shown in the Bank accounts under the head:
(a) Bill payable
(b) Contingent liabilities
(c) Bills for collections
(d) Other assets
5. Building acquired in satisfactions of a claim and interest accrued but not due on investments are shown in the Banks Balance sheet under the head:
(a) Fixed Assets
(b) Investments
(c) Advances
(d) Other assets

## SECTION - B

Answer any FIVE Questions
$(5 \times 2=10)$
6. What is meant by Double Accounting system?
7. Give the meaning of 'Revenue Account.
8. Write a short note on Disposal of Surplus.
9. State the meaning of Capital Base.
10. How would do you calculate 'Reasonable return?
11. What is "Rebate on Bills discounted"?
12. State the different items shown under 'Operating Expenses?

SECTION - C
Answer any Three Question
( $3 \times 5=15$ )
13. PRR Bank Ltd., discounted a bill of the face value of Rs. 4,00,000 for Rs. 3,90,000 on January 23, 2017. Of the discount, Rs. 1,600 was for the year 2017-2018. Pass Journal entries at the time of discounting the bill, closing of accounts on 31.3.2017 and opening entry for the next year 2017-2018.
14. From the following particulars relating to the Punjab Bank Ltd., ascertain the Profit balance carried over to the Balance sheet:

| Net profit for the year | Rs. 1,28,000 |
| :--- | :--- |
| Profit brought forward from the previous year | Rs. 1,20,000 |
| Transfer to Statutory Reserved | $25 \%$ |
| Transfer to other reserves | $10 \%$ |
| Transfer to proposed dividend | 20,000 |

15. An electricity company earned a profit of Rs. $18,50,000$ during 2017-18. Capital base was Rs. $1,50,00,000$ after deducting the electricity Board loan of Rs. $50,00,000$. Besides the company had a reserve of Rs. $10,00,000$ invested in $5 \%$ Govt. securities. Calculate Reasonable return and amount refundable to consumers. (Assume RBI Rate as $8 \%$ )
16. Explain the salient features of double account system
17. The figures given below relate to the city electric supply co ltd., Prepare Revenue account for the year ended 31.3.2018.

|  | Rs. |
| :--- | ---: |
| Sale of Current | $1,04,000$ |
| Rent of Meters | 4,000 |
| Cost of Generation | 28,000 |
| Cost of Distribution | 4,000 |
| Rent, Rate and Taxes | 4,000 |
| Management Expenses | 25,600 |

18. H Electricity Co. earned a Profit of Rs. $8,49,250$ after paying Rs. $30,000 @ 6 \%$ as debentures interest for the year ended $31^{\text {st }}$ March 2018. The following further information is supplied to you

| Particulars | Rs. |
| :--- | ---: |
| Fixed assets | $1,80,00,000$ |
| Depreciation written off | $50,00,000$ |
| Loan from Electricity Board | $40,00,000$ |
| Reserve Fund investments at Par (4\%) | $10,00,000$ |
| Contingencies Reserve investment, at par (4\%) | $7,50,000$ |
| Tariffs and Dividends control reserve | $1,00,000$ |
| Security deposits of customers | $1,50,000$ |
| Customers' contribution to assets | 50,000 |
| Preliminary expenses | 40,000 |
| Monthly average of current assets, including amount due from customers <br> Rs.2,50,000 | $7,60,000$ |
| Development Reserve | $2,50,000$ |

Show the disposal of the profits.
19. From the following information prepare the Profit and Loss Account of ABC Bank Ltd. for the year ended on $31^{\text {st }}$ March 2018 in the prescribed form.

| Interest on loan | $3,00,000$ | Interest on fixed deposits | $3,75,000$ |
| :--- | :--- | :--- | :--- |
| Commission | 9,000 | Establishment | 60,000 |
| Discount on bills <br> discounted | $2,95,000$ | Interest on cash credit | $2,50,000$ |
| Interest on current | 50,000 | Rent and taxes | 20,000 |
| account | $2,54,000$ | Director's fees | 5,000 |
| Interest on overdraft | 5,200 | Interest on savings bank deposits | 70,000 |
| Auditor's fees | Pring |  |  |
| Postage and telegrams 2,400   <br> Sundry charges 5,700 Pebate on bills discounted required | 50,000 |  |  |

Bad debts to be written off amounted to Rs. 60,000. Provision for taxation may be made @ $55 \%$.
Balance of profit from last year was Rs. $2,20,000$. The directors have recommended a dividend ofRs. 30,000 for the shareholders.
20. The following are the balances on $31^{\text {st }}$ March 2018 in the books of the Ernakulam Power and Light company Ltd.,

| Particulars | Rs. | Rs. |
| :--- | ---: | ---: |
| Lands on 31.3.17 | $1,20,000$ | 4,000 |
| Lands expended during 2017-18 | $4,80,000$ |  |
| Machinery on 31.3.2017 | 4,000 |  |
| Machinery expended during 2017-18 | $1,60,000$ |  |
| Mains including cost of laying | 40,800 |  |
| Mains expended during 2017-18 |  | $4,39,200$ |
| Equity shares |  | $1,60,000$ |
| Debentures |  | 800 |
| Sundry Creditors | 32,000 | $2,00,000$ |
| Depreciation fund a/c | 400 |  |
| Sundry debtors for current supplied | 4,000 |  |
| Other debtors | 28,000 |  |
| Cash | 4,000 |  |
| Cost of generation of electricity | 4,000 |  |
| Cost of distribution of electricity | 9,600 |  |
| Rent rates and taxes | 16,000 |  |
| Management expenses |  | $1,04,000$ |
| Depreciation |  | 4,000 |
| Sale of current | 8,000 |  |
| Rent of Meters | 16,000 |  |
| Interest on Debentures |  | 22,800 |
| Interim dividend | $\mathbf{9 , 3 0 , 8 0 0}$ | $\mathbf{9 , 3 0 , 8 0 0}$ |
| Net revenue a/c Balance 31.3.2017 |  |  |
|  |  |  |

From the above Trial Balance, Prepare Revenue a/c, Net Revenue A/c Capital a/c and General Balance sheet.

| Department of Commerce | M.COM | Time: 3 Hrs |
| :--- | :--- | :--- |
| Vivekananda College | GOODS AND SERVICES TAX LAW \& PRACTCE | Marks: 50 |
| Tiruvedakam West | Code: 41EP1A | I SEM: II Test |
| Date: $\mathbf{1 7 . 1 0 . 2 0 1 8}$ |  |  |

## SECTION: A

## ANSWER ALL QUESTIONS

Co3 1. The value of supply of goods and services shall be the
(a) Transaction value
(b) Retail sale price
(c) Wholesale price
(d) None of the above

Co3 2. A casual taxable person or a non-resident taxable person shall apply for registration atleast $\qquad$ prior to the commencement of business.
a) 5 days
b) 10 days
c) 15 days
d) 30 days

Co4 3. The Tax invoice should be issued $\qquad$ the date of supply of service:
a) Within 1 month from
b) Within 30 days from
c) Within 15 days from
d) Within 60 days from

Co4 4. A registered person may not issue a tax invoice if the value of the goods or services or both supplied is less than subject to such conditions and in such manner as may be prescribed
a) Rs. 200
b) Rs. 500
c) Rs. 1,000
d) Rs.2,000

Co5 5. Interest on refund amount is required to be paid after expiry of__frorn the date of receipt of the application
a) 60 days
b) 90days
c) 30 days
d) 180 days

## SECTION: B

## ANSWER ANY FIVE QUESTIONS

(5x2=10)
Co3 6. What would be the date of payment for ascertaining time of supply of services?
Co3 7. For whom, registration under GST is mandatory?
Co4 8. Write note on credit note.
Co4 9. Mention the provision relating to notice to return defaulters.
Co410. What is first return?
Co511. What is meant by assessment?
Co512. What are the various books of accounts to be maintained by an assessee under GST.

## SECTION: C

## ANSWER ANY THREE QUESTIONS

Co3 13. What is input tax credit? Also mention thee conditions to avail it.
Co3 14. Explain the process / provisions for amending and cancelling registration under GST.
Co4 15. Mention the provisions of GST for issuing tax invoice.
Co4 16. Write a note assessment of unregistered persons and summary assessment.
Co5 17. Write a detailed note on refunds of tax under GST.

## SECTION: D

## ANSWER ANY TWO QUESTIONS

Co4 18. Enumerate the various powers and duties of GST officers briefly
Co5 19. Enumerate the various types of assessment under GST.
Co3 20. Enumerate the process and forms applicable to registration under GST

## SECTION: A

## ANSWER ANY FIVE QUESTIONS

1. $\qquad$ is not used in LANs.
a) Computer
b) Modem
c) Printer
d) Cable
2. By Internets, we mean $\qquad$ —.
a) Network of LAN
b) Network of ATMs
c) Network of ALPMs
d) Network of Networks
3. $\qquad$ means maintenance of records and information.
a) Database Management
b) Management
c) Hardware
d) Software
4. $\qquad$ is stored in header whereas $\qquad$ is stored in data field.
a) Data, Files
b) Data elements, Actual data
c) Files, Data
d) Data, Data elements
5. _ Act, takes security measures for data safe in database.
a) Data Protection
b) Security
c) Security Measures
d) Banking Regulation

## SECTION: B

## ANSWER ANY FIVE QUESTIONS

6. What are the different types of biometric security?
7. What do you understand by network security?
8. Write shout notes on physiological technology.
9. Define a logical security.
10. What is data management?
11. Define E-mail.
12. Write short notes on 'INFINET'.

## SECTION: C

## ANSWER ANY THREE QUESTIONS

13. What are the features of internet banking?
14. Discuss the importance of data management.
15. What are the functions of INFINET.
16. Explain the various types of NETWORKS.
17. Explain the legal framework involved in job electronic transactions.

## SECTION: D

## ANSWER ANY TWO QUESTIONS

18. Explain the various types of computer security.
19. Describe the merits and demerits of E-Mail.
20. What are the differences between credit cards and debit cards?
