

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

<b>Course Code:</b> 04AT11	<b>Programme:</b> B.COM	<b>CIA:</b> III Test
<b>Date:</b> 09.10.2019	<b>Major:</b> B.COM	<b>Semester:</b> I
<b>Time:</b> 1Hrs	<b>Year:</b> I	<b>Maximum:</b> 50 Marks
<b>Course Title:</b>	<b>MANAGERIAL ECONOMICS</b>	

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

- Production refers to  
a) creation of utility   b) destruction of utility   c) consumption of goods   d) selling of goods   **CO4**
- Isoquant is a locus of combination of two  
a) factors yielding same level of output   b) factors yielding different level of output  
c) commodities yielding same level of satisfaction  
d) commodities yielding different level of satisfaction   **CO4**
- Reward paid to capital is  
a) rent   b) interest   c) profit   d) wages   **CO4**
- 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   **CO4**
- The returns to scale is constant in  
a) stage I   b) stage II   c) stage III   d) stage IV   **CO4**
- Average cost curve is a  
a) horizontal line   b) vertical line   c) U shaped   d) rectangular hyperbola   **CO5**
- Another name of Average Revenue is  
a) cost   b) revenue   c) price   d) profit   **CO5**
- Under perfect completion a firm will be equilibrium when  
a)  $TR = TC$    b)  $AR = AC$    c)  $MR = MC$    d)  $FR = FC$    **CO5**
- The price prevailing in the very short period is known as  
a) equilibrium price   b) economic price   c) supply price   d) market price   **CO5**
- In the long run, a monopolistic firm gains  
a) earns supernormal profit   b) normal profit  
c) incurs loss   d) any of these possible   **CO5**

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

- Comprehend the term production function?   **CO4**
- List the factors of production and its mode of payment.   **CO4**
- Define: Iso-quants   **CO4**
- What do you meant by variable cost?   **CO4**
- Apprehend the term 'Marginal Cost'.   **CO5**
- What is monopoly?   **CO5**
- What is duopoly?   **CO5**

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

- Explain the characteristics of land.   **CO4**
- Evaluate increasing returns.   **CO4**
- Elucidate the properties of Iso-quants.   **CO4**
- Evaluate the long run average cost curve.   **CO5**
- Clarify the features of perfect competition.   **CO5**

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

- Analyse the law of returns to scale with suitable diagram.   **CO4**
- Evaluate price and output determination under monopoly.   **CO5**



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

<b>Course Code:</b> 04AT31	<b>Programme:</b> B.COM.	<b>CIA:</b> III Test
<b>Date:</b> 09.10.2019	<b>Major:</b> B.COM.	<b>Semester:</b> III
<b>Time:</b> 2Hrs	<b>Year:</b> II	<b>Maximum:</b> 50 Marks
<b>Course Title:</b>	<b>MARKETING</b>	

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

- Which of the following is not one among 4ps  
a) Product    b) Place    c) People    d) Promotion    CO4
- Anything that possess utility is described as  
a) cost    b) price    c) risk    d) goods    CO4
- The marketing cost for new product is  
a) high    b) low    c) nil    d) none of these    CO4
- The exchange value of goods or service in terms of money is  
a) price    c) cost    c) capital    d) revenue    CO4
- The prices of product is increased during \_\_\_\_\_ period  
a) depression    b) recession    c) recover    d) boom    CO4
- News paper is a (an)  
a) indoor advertising    b) outdoor advertising  
c) direct advertising    d) promotional advertising    CO5
- Newspaper advertising is affected by  
a) language    b) grammar    c) illiteracy    d) cost    CO5
- Sky advertising done by  
a) airplane    b) satellite    c) crackers    d) balloons    CO5
- The person who do selling are called  
a) manager    b) traveler    c) owner    d) salesman    CO5
- Advertising is a  
a) personal selling    b) non-personal selling  
c) automatic selling    c) public selling    CO5

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

- What is called product?    CO4
- What do you meant by marketing mix?    CO4
- What are industrial goods?    CO4
- What is skimming pricing?    CO4
- Define: Advertising    CO5
- Who is called salesman?    CO5
- Comprehend the aim of sales promotion.    CO5

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

- Describe the important features of a product.    CO4
- Explain the five phases of product life cycle.    CO4
- Analyse the types of bands.    CO4
- Elucidate the advantages of advertising to manufactures.    CO5
- Examine the objectives of sales promotion.    CO5

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

- Evaluate New Product Development Process.    CO4
- Analyse the qualities of a good salesman.    CO5

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<b>Date:</b> 11.10.2019	<b>Major:</b> B.COM.	<b>Semester:</b> I
<b>Time:</b> 2Hrs	<b>Year:</b> I	<b>Maximum:</b> 50 Marks
<b>Course Title:</b>	<b>FINANCIAL ACCOUNTING – I</b>	

**SECTION: A****ANSWER ALL QUESTIONS****(10x1=10)****I. Multiple Choice:****CO4.1.** Depreciation is provided on

- a) Fixed assets   b) Current assets   c) Intangible assets   d) All the above

**CO4.2.** The profit on depreciation policy is transferred to

- a) Depreciation fund A/c   b) Assets   c) P & L A/c   d) Trading A/c

**CO4.3.** Under annuity method, the amount of depreciation is

- a) Increasing every year   b) Decreasing every year   c) Fixed for all the years   d) Either (a) or (b)

**CO4.4.** If payment is made on the average due date it results in

- a) Loss of interest to the creditors   b) Loss of interest to the debtors  
c) No loss of interest to anyone   d) All the above

**CO4.5.** 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 day before that holiday   d) All the above

**CO5.6.** A non-trading concern prepares

- a) P & L A/c   b) Trading and P & LA/c   c) Income & Expenditure A/c   d) All the above

**CO5.7.** Income & Expenditure A/c is prepared by

- a) Trading concerns   b) Non-trading concerns   c) Manufacturing concerns   d) All the above

**CO5.8.** Donations received by a sports club for conducting a tournament should be shown in

- a) Balance sheet   b) Income & Expenditure A/c   c) Receipts & payments account   d) All the above

**CO5.9.** Expenditure incurred as advertising is a

- a) Capital expenditure   b) Revenue expenditure   c) Wasteful expenditure   d) All the above

**CO5.10.** Which of the following items should not be entered in Receipts and payments a/c of a club?

- a) Sale of old newspapers   b) loss on sale of old furniture  
c) subscriptions received in advance   d) expenses paid for the previous year

**SECTION: B****ANSWER ANY FIVE QUESTIONS****(5x2=10)****CO2.11.** What are capital and revenue receipts?**CO2.12.** Write a note on capital and revenue losses.**CO3.13.** What is meant by ADD?**CO5.14.** Mention any four differences between income and expenditure account and receipts and payments account.**CO5.15.** Write a note on non-trading concerns.**CO3.16.** Enlist the causes of depreciation. Also write the meaning of depreciation.**CO3.17.** List down the various uses of ADD.**SECTION: C****ANSWER ANY THREE QUESTIONS****(3x6=18)****CO5.18.** Write a note on (a) Entrance fees (b) Legacy (c) Life membership fees (d) Deferred revenue expenditure.

**CO3.19.** A company whose accounting year is the calendar year, purchased on 1-1-93 a machine for Rs. 40,000. It purchased further machinery on 1<sup>st</sup> Oct. 1993 for Rs. 20,000 and on 1<sup>st</sup> July 1994 for Rs. 10,000. On 1-7-1995, ¼ th of the machinery installed on 1-1-1993 became obsolete and was sold for Rs. 6,800. Show how the machinery account would appear in the books of the company for all the 3 years under Diminishing Balance method. Depreciation is to be provided at 10% p.a.

**CO5.20. a)** 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	(P.T.O)
Prepaid Stationery during 1999	6,800	
Unpaid Stationery during 1998	3,200	
Unpaid Stationery during 1999	9,800	
(b) 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 1-1-1999	200	

**CO3.21.** 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.

**CO5.22.** From the following details, prepare Receipts & Payments A/c of the Chennai sports club for the year ended 31-12-1999

	Rs.		Rs.
Balance on 1-1-99	6,000	Subscriptions Received for:	
Entrance fees	11,000	1998	4,000
Rent paid	1,04,000	1999	3,38,000
Stationery purchased	61,360	2000	6,000
Billiards table purchased	78,000	Interest paid	30,000
Wages paid	1,06,600	Donations	10,000
Repairs & Renewals	16,120	Special subscription for annual day party	69,000

### SECTION: D

**ANSWER ANY ONE QUESTION**

**(1x12=12)**

**CO5.23.** The following is the Receipts and Payments A/c of Delhi football association for the first year ending 31<sup>st</sup> Dec.1987.

Receipts	Rs.	Payments	Rs.
To Donation	50,000	By pavilion office (constructed)	40,000
To Reserve fund (Life membership fees and entrance fees received)	4,000	By Expenses in connection with matches	900
To receipts from football matches	8,000	By Furniture	2,100

Revenue receipts:		By Investments at cost	16,000
To subscriptions	5,200	Revenue payments:	
To Locker Rents	50	By salaries	1,800
To Interest on securities	240	By Wages	600
To sundries	350	By Insurance	350
		By Telephone	250
		By Electricity	110
		By Sundry expenses	210
		By Balance on hand	5,520
	67,840		67,840

### Adjustments:

- i) Subscriptions outstanding for 1987 are Rs.250, ii) Salaries unpaid for 1987 are Rs.170.
- iii) Wages unpaid for 1987 are Rs.90, iv) Outstanding bill for Sundry expenses is Rs.40.
- v) Donations received have to be capitalized.

Prepare from the details given above an Income and Expenditure A/c for the year ended 31-12-1987 and the Balance sheet of the Association as on that date.

**CO5.24.** The following is the Receipts and Payments account of Kandan Recreation club for year ended 31<sup>st</sup> March 2002.

Receipts		Rs.	Payments	Rs.
To Balance B/d		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	10,000
2202-2003	4,000	29,000	By Periodicals purchased	8,000
			By Loan Repaid	20,000
To Rend for use of conference room		14,000	By Balance c/d	4,000
To Receipts from entertainment facilities		28,000		
To Sale of old magazines		2,000		
		80,000		80,000

### Adjustments:

- i) The club has 50 members, each paying Rs.500 PA as subscription, ii) Subscriptions outstanding for 1987 are Rs.250,
  - 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 A/c for the year ended 31-3-2003 and the Balance sheet on that date.



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<b>Course Code:</b> 04CT12	<b>Programme:</b> B.COM.	<b>CIA:</b> III Test
<b>Date:</b> 12.10.2019	<b>Major:</b> B.COM.	<b>Semester:</b> I
<b>Time:</b> 2 Hrs	<b>Year:</b> I	<b>Maximum:</b> 50 Marks
<b>Course Title:</b>	<b>BUSINESS CORRESPONDENCE AND OFFICE METHODS</b>	

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

- CO 4** The cash receipts of an office is recorded and checked with the help of a machine  
(a) Cash register (b) Machine register (c) Billing register (d) none of the above
- CO 4** There is sophistication in the presentation of document before higher authority  
(a) Accounting machines (b) the comptometer (c) Adding machines (d) Binding machine
- CO 4** The mechanization of office work provides the following benefits  
(a) Quality of work (b) Low operating cost (c) Create goodwill (d) All the above
- CO 4** There is stagnation in the performance of work if machines are  
(a) Break down (b) slow running (c) High speed (d) All the above
- CO 4** The customers and suppliers can be touched through voice very quickly  
(a) Telephone (b) Type writers (c) machines (d) all the above
- CO 5** Decentralized filing system is suitable only  
(a) Large size department (b) Small size department (c) Firm (d) Sole trader
- CO 5** The First letter of the name is taken into account for classification of letter and files  
(a) Alphabetical (b) Dictionary (c) Sequential order (d) all the above
- CO 5** Which one of the Methods of filing system not included  
(a) Metal holders (b) Guard books (c) stenograph (d) Box files
- CO 5** Record management is the management of  
(a) Control of record (b) Flexible record (c) Planning record (d) Organizational Record
- CO 5** What are the various stages of record management?  
(a) Creation of records (b) Utilization of records (c) Storage of records (d) all the above

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

- CO 4** What is meant by Electric typewriter?
- CO 4** Give the meaning of Duplicating machines.
- CO 4** State any three advantages of office equipment's.
- CO 5** What is spike filing system.
- CO 5** What is micro filing?
- CO 5** Define the term 'Filing'
- CO 5** How can you make records?

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

- CO 4** What are the importance of mechanization.
- CO 4** State the basic principles in the selection of office equipment's.
- CO 5** Describe the classification of records.
- CO 5** What are the advantages of filing?
- CO 5** Discuss the functions of filing.

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

- CO 4** Explain the various types of machines and equipment's.
- CO 5** Explain the characteristics of good filing system.



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<b>Course Code:</b> 04CT13	<b>Programme:</b> B.COM.	<b>CIA:</b> III Test
<b>Date:</b> 14.10.2019	<b>Major:</b> B.COM.	<b>Semester:</b> I
<b>Time:</b> 2Hrs	<b>Year:</b> I	<b>Maximum:</b> 50 Marks
<b>Course Title:</b>	<b>PRINCIPLES OF MANAGEMENT</b>	

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

- CO41.** The right of a person to give instructions to his subordinates is known as.  
A. responsibility. B. authority. C. accountability. D. line authority
- CO42.** Elements of delegation.  
A. responsibility, authority, accountability. B. authority, delegation, accountability.  
C. responsibility, decentralization, centralization. D. controlling, responsibility, authority.
- CO43.** The objectives in corporate governance are .....  
A) Growth B) Stability C) Shareholders value maximization D) All of the above
- CO44.** The word ..... denotes a function, a task, a discipline.  
A) Management B) Leadership C) Motivation D) None of the above
- CO45.** The concept of SBU includes .....  
A) Unrelated products and businesses that are separated,  
B) The fact that each SBU has its own CEO  
C) A scientific method of grouping the business  
D) All of the above
- CO56.** What does a mission statement specify that the organization will achieve?  
A) Goals B) Profit C) Both (A) and (B) D) None of the above
- CO57.** \_\_\_\_\_ is a process of influencing people.  
A) Motivation B) Leadership C) Delegation D) Controlling
- CO58.** The following is (are) the element(s) of control  
A) Authority and knowledge B) Guidance and direction  
C) Constraint and restraint D) All of the above
- CO59.** Which type of strategies do professional managers help organizations in chalking out?  
A) Corporate B) Multi-disciplinary C) Both (A) and (B) D) notify
- CO510.** Limitation of control is (are)  
A) External factors B) Fixing of responsibility  
C) Internal factors D) Both (A) and (B)

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

- CO411.** Write a note on internal source of recruitment?
- CO412.** List the steps in the staffing process.
- CO413.** Write any two characteristics of direction.
- CO414.** List the qualities of a supervisor.
- CO415.** Write the types of communication.
- CO516.** State the characteristics of coordination.
- CO517.** List the techniques of coordination.

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

- CO418.** Explain the types of training.
- CO419.** Enumerate the methods of performance appraisal.
- CO420.** Draft the principles of direction.
- CO421.** What are the functions of a supervisor?
- CO422.** Explain the theories of leadership.

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

- CO423.** Explain the methods of motivation.
- CO524.** Discuss the advantages of coordination.



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<b>Course Code:</b> 04CT31	<b>Programme:</b> B.COM.	<b>CIA:</b> III Test
<b>Date:</b> 10.10.2019	<b>Major:</b> B.COM.	<b>Semester:</b> III
<b>Time:</b> 2Hrs	<b>Year:</b> II	<b>Maximum:</b> 50 Marks
<b>Course Title:</b>	<b>ADVANCED ACCOUNTING</b>	

**SECTION A****(10 x 1 = 10 Marks)****Answer All questions:**

- In case the right to recoup short working has expired, the balance in the short workings account is transferred to
  - Landlord's A/c
  - P&L A/c
  - Royalty A/c
  - Production A/c [CO3]
- In the event of recoupment of short workings, the lessor
  - Debits landlord's A/c
  - Credits sub-lessee's A/c
  - Debits short working A/c
  - Debits profit and loss A/c [CO3]
- The excess of minimum rent over the actual royalties is known as
  - Rock rent
  - Short workings
  - Profit
  - Loss [CO3]
- The sale of goods under the Hire Purchase system is governed by
  - Hire Purchase Act, 1972
  - Hire Purchase Act, 1973
  - Hire Purchase Act, 1974
  - Hire Purchase Act, 1975 [CO4]
- Under instalment system, the ownership of goods passes on to the buyer on the payment of
  - Final payment
  - Initial payment
  - Both down and final payment
  - First Instalment [CO4]
- Down payment is the payment made
  - At the time of paying the first instalment
  - At the time of signing the agreement
  - At the time of paying the last instalment
  - At the time of delivery of goods [CO4]
- The amount of deficiency is given under
  - List A
  - List B
  - List c
  - List H [CO5]
- List C in the Statement of Affairs gives the details of payment to
  - Fully secured creditors
  - Partly secured creditors
  - Unsecured Creditors
  - Preferential creditors [CO5]
- Amount lent by wife out of her personal property will be ranked as
  - Preferential claim
  - Secured claim
  - Unsecured claim
  - Partly secured claim [CO5]
- The Outstanding ----- is not preferential under Provincial Insolvency Act, 1920.
  - Rent
  - Salary
  - Wages
  - Taxes [CO5]

**SECTION B****( 5 x 2 = 10 Marks)****Answer any FIVE questions**

- What do you mean by Shortworkings? [CO3]
- What is Minimum Rent? [CO3]
- State the meaning of Sub Lease. [CO3]
- Differentiate Hire Purchase System and Instalment Purchase System. [CO4]
- Who are preferential creditors under Presidency Towns Insolvency Act? [CO5]
- State the contents of Deficiency Account. [CO5]
- Write a note on 'Default and Repossession'. [CO5]



**SECTION C****(3 x 6 = 18 Marks)****Answer any THREE questions.**

18. PVR Ltd. took from Inox Ltd. a lease of coal field for a period of 30 years from 2014 on a royalty of 25 paise per tonne of coal extracted with a dead rent of ₹ 2,200 per year and power to recoup shortworkings during the first 5 years of the lease. The annual outputs were as follows:

2014 – 2,000 tonnes	2015 – 3,600 tonnes
2016 – 9,000 tonnes	2017 – 15,000 tonne
2018 – 25,000 tonnes	

[CO3]

Prepare the Royalty account and Shortworkings account in the books of PVR Ltd.

19. The assets of a merchant on 31.3.2017 were ₹ 45,000 and his liabilities ₹ 31,000. He filed his insolvency petition and estimated his deficiency to be ₹ 22,000. Later, he found that the following items were not recorded in his books.

- a) Interest at 10% on his capital for one year.
- b) Amount due as wages ₹ 200; Salaries ₹ 500 ; Taxes ₹ 300 and ₹ 500
- c) A contingent liability for ₹ 3,000 on bills discounted of ₹ 8,000

Prepare his statement of affairs and deficiency account, taking into consideration the items not recorded.

[CO5]

20. Madurai Transport Co. Ltd. purchased a Motor Car from Mumbai Motor Co. Ltd. on hire purchase system on 1.1.2016 paying cash ₹ 10,000 and agreeing to pay further three instalments of ₹ 10,000 each on 31<sup>st</sup> December each year. The cash price of the car is ₹ 37,250 and the Mumbai Motor Co. charges interest at 5% p.a. Calculate the interest payable with each instalment.

[CO4]

21. Aravind Ltd. agreed to purchase a machine on hire purchase system for ₹ 46,000. ₹ 6,000 was to be paid on taking the machine and the balance was to be paid in two instalments of ₹ 20,000 each plus interest at 5% p.a. Prepare the Hire Vendor account in the books of Aravind Ltd.

[CO4]

22. Rajan purchased a Motor Car on Hire Purchase system on the following terms. ₹ 12,000 to be paid on signing the agreement. ₹ 17,000 at the end of the first year; ₹ 16,000 at the end of the second year and ₹ 55,000 at the end of third and last year. The Hire Vendor charged interest at 10% p.a. on the cash price of the Motor Car. Ascertain the Cash Price of the Motor Car and interest payable in each instalment.

[CO4]

**SECTION D****( 1 x 12 = 12 Marks)****Answer any ONE question:**

23. Bharat Coal Ltd. leased a land from Reddy Brothers and Co. on a royalty of 25 paise per tonne of coal raised. Minimum rent was ₹ 24,000 per annum. Shortworkings was to be recouped during the first four years. The coal raised in the first four years was as follows:

2013 – 80,000 tonnes; 2014 – 90,000 tonnes; 2015 – 60,000 tonnes (strike for 3 months); 2016 – 1,20,000 tonnes. There was a provision for proportionate reduction in minimum rent in case of stoppage of work by strike, lock out, accident, etc. Prepare the necessary ledger accounts of in the books of lessee and lessor.

[CO3]

24. Ram Purchased a Machinery from Laxman for ₹ 4,50,000 payable ₹ 1,50,000 down and the balance in four equal instalments of ₹ 75,000 each at the end of each year together with interest @ 10% p.a. The Machinery is depreciated at 20% p.a. on the reducing balance method. Ram paid cash down and three successive instalments but failed to pay the last instalment. Laxman repossessed the machinery. After spending ₹ 15,000 on repairs, he sold it for ₹ 1,50,000. Prepare the necessary ledger accounts in the books of both the parties.

[CO4]



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<b>Time:</b> 2Hrs	<b>Year:</b> II	<b>Maximum:</b> 50 Marks
<b>Course Title:</b>	<b>INCOME TAX LAW &amp; PRACTICE- I</b>	

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

- CO4** Gratuity received by a Government employee is:
  - Fully exempted
  - Partly taxable
  - Fully taxable
  - Exempted upto ₹ 20,00,000
- CO4** Maximum exempted amount of encashment of earned leave received by an employee is:
  - ₹ 2,00,000
  - ₹ 1,35,360
  - ₹ 2,40,000
  - ₹ 3,00,000
- CO5** Deduction for other expenses except interest in the computation of Income from House Property is allowable to the extent of:
  - 1/5 of Annual Value
  - 1/4 of Annual Value
  - 30% of Annual Value
  - 1/4 of Rent Received
- CO5** Interest paid ₹ 1,20,000 on loan taken in Previous Year 2018-19 for renovation of self-occupied house. In computing Income from House Property, the deduction is allowable to the extent of:
  - ₹ 1,20,000
  - ₹ 1,00,000
  - ₹ 30,000
  - ₹ 1,50,000
- CO5** Income from house for self-business is:
  - Net profit
  - Fair rent
  - Municipal value
  - Nil
- CO5** Annual value of a house property is ₹40,000. Standard deduction U/S 24(a) shall be:
  - ₹ 8,000
  - ₹10,000
  - ₹12,000
  - ₹15,000
- CO5** Unrealised rent subsequent to claiming deduction realised ₹1,00,000. From this amount deduction shall be allowed:
  - Zero
  - ₹ 20,000
  - ₹ 30,000
  - ₹ 40,000
- CO5** The base of computation of income under the head 'Income from House Property' is:
  - Municipal value
  - Rent received
  - Standard rent
  - Annual value
- CO5** Income from other sources is a
  - 'Residuary head of income'
  - 'Major head of income'
  - Income from a single source
  - Constant and regular income.
- CO5** Income from sub-letting of House Property is:
  - Income from Other Sources
  - Property income
  - Exempted
  - Capital Gains

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

- CO4** Mr. Suresh is getting a pension on 12,000 per month from a company. During the previous year he got his two-third pension commuted and received ₹7,38,000. Compute the exempted amount, if: (a) he also received gratuity, (b) he did not receive gratuity.
- CO4** Mr. Ram retired from a factory after serving for 30 years and 8 months in June 2018. His monthly wages (including dearness allowance but excluding all other allowances) on the date immediately preceding the date of retirement was ₹20,800. He received ₹3,72,000 from his employer as gratuity under the Payment of Gratuity Act, 1972. **Compute the exempted amount of gratuity.**
- CO4** Manjunath was an employee in a company. He took premature retirement from service on 1st October, 2018 after completing 26 years of service. His average salary for last 10 months was ₹ 19,200 and he was getting D.A. off ₹800 p.m. which was treated as salary for the purpose of retirement benefits. He had availed 19 months earned leave while in service on the basis of 30 days leave for every year. He was paid ₹1,29,500 as salary and ₹ 5,600 as D.A. in respect of earned leave due. **Compute the amount exempt regarding encashment of earned leave for the Assessment Year 2019-20.**
- CO4** John is employed in a public company and is paid a sum of ₹6,00,000 on Voluntary Retirement from Service. The normal age of retirement in the company is 60 years and John, who was 45 years at the time of retirement had completed 20 years of service. His monthly salary at the time of retirement was as follows:
  - Basic Pay' ₹10,000
  - Dearness Allowance (50 p.c. includible for pension) ₹ 6,000
  - H.R.A. ₹ 3,000
  - Conveyance Allowance ₹ 800**What is the amount of compensation taxable under the Act?**

**15.CO5**How do you determine the Annual Value of House Property?

**16. CO5**From the following information **compute the annual value of the house:**

Municipal value	₹1,50,000
Fair rent	₹1,80,000
Standard rent	₹ 1,60,000
Actual rent	₹ 20,000 p.m,

Municipal tax paid by the owner 20% of M,V

Unrealised rent ₹ 40,000. Conditions of Rule 4 are satisfied.

**17.CO5**List out any ten items of income which is included “Income from Other Source”

### SECTION-C

**Answer any Three out of 5 Questions Short Answer Questions**

**(3 X 6 = 18 Marks)**

**18.CO5**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.

**19.CO5**The particulars of a residential house are given below for the assessment year 2019-20

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.**

**20.CO5**Sri Ramesh is the owner of two houses. He has furnished the following particulars for the Financial Year 2018-19:

**First House**-Its municipal valuation is ₹40,000. It is used by Ramesh for his own residence. He paid ₹ 200 Fire Insurance Premium and ₹4,000 Municipal Tax. He also paid interest on the loan of ₹20,000. This loan was taken to repay another loan taken for the construction of this house.

**Second House**-Its municipal valuation is ₹ 24,000 and Standard Rent is ₹ 30,000 (Rent Control Act applicable). It has been let out at ₹ 3,000 per month. He made the following payments:

Municipal Tax	₹6,000
Repairs	₹1,000
Land Revenue	₹200
Legal expenses incurred to get the house vacated	₹500
Annual Charge	₹3,000

This house remained vacant for 2 months. ₹ 9,000 could not be recovered from the defaulting tenant. The tenant has vacated the house. The conditions of Rule 4 are satisfied.

**Compute his taxable income from house property for the Assessment Year 2019-20.**

**21.CO5**Mr. Lalit an ordinarily resident in India earned the following incomes during the Financial Year 2018-19:

Director's fees	₹2,000
Income from agricultural land in Pakistan	₹5,000
Ground-rent for land in Pathankot	₹10,000
Interest on Postal savings bank account	₹100
Interest On deposits with Industrial Finance Corporation of India	₹500
Dividend from foreign comp	₹700
Rent from sub-letting a house	₹26,250

Rent payable by Mr. Lalit for the sub-let house	₹12,000
Other expenses incurred on this sub-let house	₹1,000
Winning from Race-course	₹12,300
Interest on Securities	₹4,000

**You are required to calculate 'Income from Other Sources' of Mr. Lalit for the Assessment Year 2019-20.**

**22.CO5** Following are the particulars of income of Smt. Kiran:

(i) Interest received on Government Securities	₹9,000
(ii) Dividend received from a Foreign Company	₹8,000
(iii) Amount received from winnings of lottery	₹66,500
(iv) Winning from wager	₹25,000
(v) Income from letting on hire the private car (Letting on hire of car is not the business of Smt. Kiran)	₹40,000
(vi) Family pension (per month)	₹1,500

She incurred the following expenditures:

(i) Interest paid on loan taken to purchase shares and securities	₹7,000.
(ii) Bank commission paid @ 2% for collecting dividend and interests.	
(iii) Spend ₹1,500 purchasing lottery tickets.	
(iv) Expenses of the private car for the period during which it was let out	

12,000 (including depreciation).

**Compute the income of Smt. Kiran under the head 'Income from Other Sources' for the assessment year 2019-20.**

#### SECTION-D

**Answer any One out of 2 Questions Long Answer Questions (1 X 12 = 12 Marks)**

**23.CO5** Mr. Harish owns two houses. The particulars of the two houses for the previous year 2018-19 are given below:

Particulars	House I 31st March, 2014	House II 31st Dec .2015
Date of completion of the house	Self-occupied	Let out
Use of House		
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 2019-20.**

**24.CO5** Mr. Anil furnishes the following particulars of his income for the previous year 2018-19.

Particulars	₹
(i) Dividend on equity shares	600
(ii) Dividend on preference shares (Gross)	3,200
(iii) Income from letting on hire of building and machinery under one composite lease	27,000
(iv) Interest on bank deposits	2,500
(v) Director's sitting fees received	1,200
(vi) Ground rent	600
(vii) Income from undisclosed sources	10,000
(viii) Winning from lotteries (Net) received	14,000

The following deductions are claimed by him:

(a) Collection charges of dividend	20
(b) Allowable depreciation on building and machinery	4,000
(c) Fire insurance on building and machinery	100

**Compute his Gross Total Income**



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

<b>Course Code:</b> 04CT33	<b>Programme:</b> B.COM,	<b>CIA:</b> III Test
<b>Date:</b> 14.10.2019	<b>Major:</b> B.COM	<b>Semester:</b> III
<b>Time:</b> 2Hrs	<b>Year:</b> II	<b>Maximum:</b> 50 Marks
<b>Course Title:</b>	<b>COMPANY LAW &amp; SECRETARIAL PRACTICE</b>	

**SECTION A****Answer All Questions****(10X1 = 10)**

CO3 1. AGM should be held at

- a) Company    b) Registered office    c) Corporate office    d) None of these

CO3 2. Quorum should be present at the

- a) Commencement of meeting    b) Middle of the meeting
- 
- c) End of the meeting    d) Any time during meeting.

CO4 3. A company not declare dividend at

- a) Statutory meeting    b) Annual general meeting    c) Extra ordinary G.M    d) None of the above

CO3 4. In the absence of a quorum the proceedings of the meeting will be \_\_\_\_\_

- a) Valid    b) Void    c) Voidable    d) None of the above

CO3 5. Proxies cannot vote on \_\_\_\_\_

- a) Show of hands    b) Poll    c) Both a) & b)    d) None of the above

CO4 6. DIN represents \_\_\_\_\_

- a) Directory Identification Number    b) Director Identification Number
- 
- c) Doctor Identification Number    d) Direct Identification Number .

CO4 7. The secretary of a company maybe \_\_\_\_\_.

- a) only an individual    b) only body corporate    c) group of persons    d) Shareholders.

CO5 8. Final dividend is declared by

- a) Directors    b) Shareholders    c) Managers    d) Auditors

CO5 9. Dividend declared between two annual general meetings is known as

- a) Final dividend    b) Interim dividend    c) Proposed dividend    d) Declared dividend

CO5 10. Compulsory transfer to the reserves up to ----- percent of profits

- a) 10 %    b) 15%    c) 20%    d) 25%

**SECTION B****Answer All Questions****(5X2 = 10)**

CO3 11. What is meant by Statutory meeting?

CO5 12. What is Dividend?

CO3 13. What is meant by Quorum?

CO3 14. What is Agenda?

CO5 15. State any two duties of director.

CO4 16. Who is called a Director?

CO5 17. What is unclaimed dividend?

**SECTION C****Answer any Three Questions****(3x6=18)**

CO4 18. Explain the appointment of directors.

CO4 19. List out the disqualifications of a director.

CO5 20. What are the secretarial duties towards payment of dividend?

CO3 21. State the contents of minutes of the board meeting.

CO5 22. Difference between interim dividend and final dividend.

**SECTION D****Answer Any One Question****(1x12 = 12)**

CO5 23. Explain the rules regarding the declaration of dividend.

CO3 24. Describe the different types of meeting.



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

<b>Course Code:</b> 04CT51	<b>Programme:</b> B.COM,	<b>CIA:</b> III Test
<b>Date:</b> 09.10.2019	<b>Major:</b> B.COM	<b>Semester:</b> V
<b>Time:</b> 2Hrs	<b>Year:</b> III	<b>Maximum:</b> 50 Marks
<b>Course Title:</b>	<b>COST ACCOUNTING</b>	

**SECTION A****Answer All Questions****(10X1 = 10)**

- Overhead is also known as
  - on cost
  - Basic cost
  - Extra cost
  - Chargeable cost
- Variable cost varies in total but remains.....per unit.
  - Variable
  - Fixed
  - Semi Variable
  - Overheads
- Undervaluation of closing stock in financial accounts.
  - Decrease in costing profit
  - Increase in financial accounts profit
  - Decrease in financial accounts profit
  - No effect on profits of both the accounts
- Contract costing is the most appropriate method of costing for
  - Construction industry
  - Banking industry
  - Textile mills
  - Cement industry
- ..... Is a basic method of specific order costing.
  - Process
  - Job costing
  - Contract
  - Service
- Process cost is ascertained and recorded in
  - Balance sheet
  - P & L A/c
  - Separate statement
  - Separation account in Ledger
- Normal loss and its scrap value are shown on the .....side of process account.
  - Credit
  - Debit
  - Income
  - All of these
- When a contract is completed to the extent of 40%, profit to be taken to P&L A/c is:
  - Full amount
  - Nil
  - 1/3
  - 2/3
- Overhead is the aggregate of indirect material cost, indirect labour cost and indirect
  - Expenses
  - Incomes
  - Labour
  - All of these
- Process costing product is
  - Continuous
  - Homogenous
  - Anticipated
  - Partly

**SECTION B****Answer All Questions****(5X2 = 10)**

- What is meant by Process Account?
- What is Contract Costing?
- What are Fixed costs?
- What do you mean by Overhead?
- List out any two advantages of Process account.
- What is Job Costing?
- State any two objectives of job costing.

**SECTION C****Answer any Three Questions****(3x6=18)**

- Distinction between Job costing and Contract Costing.

19. The information given below has been taken from the costing records of an engineering works in respect of job number 603.

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 Aravind & Co., in respect of a contract which commenced on 1<sup>st</sup> January 2018.

	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 2018. Charge indirect expenses at 15% on wages; provide Rs. 5,000 for depreciation on plant and prepare the contract account.

21. Mahesh Ltd., has three production departments 'X' 'Y' and 'Z' and two service departments 'A' and 'B'. 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 (sq.meters)	10,000	2,000	2,500	3,000	2,000	500
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.

22. Ascertain the profit as per the financial books from the following information:

	<b>Rs.</b>
Net profit as per financial records	1,28,755
Net profit as per costing records	1,72,400
Works overhead under-recovered in costing	3,120
Administrative overhead recovered in excess	1,700
Depreciation charged in financial records	11,200
Depreciation recovered in costing	12,500
Interest received but not included in costing	8,000
Obsolescence loss charged in financial records	5,700
Income tax provided in financial books	40,300
Bank interest credited in financial books	750
Stores adjustment (Credit in financial books)	475
Depreciation of stock charged in financial books	6,750

### **SECTION D**

**Answer Any One Question**

**(1x12 = 12)**

23. V.S. 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<sup>st</sup> Jan.2018. The following details are shown in their books for the year ended 31<sup>st</sup> December 2018.

	<b>Rs.</b>		<b>Rs.</b>
Plant purchased	60,000	Materials issued to site	3,36,000
Wages paid	3,40,000	Direct expenses	8,000
General overheads apportioned	32,000	Wages accrued due on	2,800
		31.12.2008	
Materials at site as on	4,000	Direct expenses accrued	1,200
31.12.2008		as on 31.12.2008	
Work not yet certified at cost	14,000	Cash received being 80%	6,00,000
		of work certified	

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

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

24.A product passes through 3 processes. The following relate to the 3 processes during Sep.2018.

	<b>Total</b>	<b>Process I</b>	<b>Process II</b>	<b>Process III</b>
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.





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

<b>Course Code:</b> 04CT52	<b>Programme:</b> B.COM.	<b>CIA:</b> III Test
<b>Date:</b> 10.10.2019	<b>Major:</b> B.COM	<b>Semester:</b> V
<b>Time:</b> 2Hrs	<b>Year:</b> III	<b>Maximum:</b> 50 Marks
<b>Course Title:</b>	<b>GOODS AND SERVICES TAX LAW</b>	

**SECTION: A****ANSWER ALL QUESTIONS (10x1=10)****Choose the best Answer:****Co5** 1. Refund application is to be filed before the expiry of \_\_\_\_\_ from the relevant date.

- a) Two years      b) One year      c) 180 days      d) 260 days

**Co5** 2. 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

**Co5** 3. The recommendation of the GST Council will be \_\_\_\_\_

- a) Mandatory      b) Only Advisory Power  
c) Mandatory and sometimes Advisory      d) Mandatory on States only

**Co5** 4. The first State which ratified the GST Bill in India.

- a) Kerala      b) Bihar      c) Jharkhand      d) Assam

**Co5** 5. 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

**Co4** 6. The recipient must issue an invoice in the following cases:

- a) The supplier fails to issue an invoice      b) The supplier is unregistered  
c) The goods or services received notified for tax on reverse charge basis      d) All of the above

**Co4** 7. The final return shall be filed by the registered taxable person within \_\_\_\_\_

- a) 3 months of the date of cancellation      b) Date of order of cancellation  
c) Later of the (a) or (b)      d) All of the above

**Co4** 8. An invoice must be issued

- a) Before or at the time of removal of goods      b) After removal of goods  
c) On receipt of payment for the supply      d) Earliest of the above dates

**Co4** 9. The Tax invoice should be issued \_\_\_\_\_ 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** 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 (5x2=10)****Co4** 11. Write note on credit note.**Co4** 12. Write a note on GSTR-1 return.**Co4** 13. What is first return?**Co5** 14. What is refund of tax?**Co5** 15. What is assessment.**Co5** 16. Enlist the various mode of payment of tax in GST.**Co5** 17. What is provisional assessment?**SECTION: C****ANSWER ANY THREE QUESTIONS (3x6=18)****Co3** 18. Examine the provisions relating to revocation of a cancelled registration.**Co1** 19. Briefly discuss any six power of GST officers in India.**Co5** 20. Under what circumstances special audit is directed?**Co4** 21. Write a detailed note on filing of various returns under GST.**Co5** 22. Explain the provisions for refund of tax under GST Act.**SECTION: D****ANSWER ANY ONE QUESTION (1x12=12)****Co4** 23. Examine the provisions relating to filing of various returns under GST.**Co5** 24. Explain the provisions relating to payment of tax interest penalty under GST.

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

<b>Course Code:</b> 04EP1A	<b>Programme:</b> B.COM.	<b>CIA:</b> III Test
<b>Date:</b> 11.10.2019	<b>Major:</b> B.COM.	<b>Semester:</b> V
<b>Time:</b> 2Hrs	<b>Year:</b> III	<b>Maximum:</b> 50 Marks
<b>Course Title:</b>	<b>E-COMMERCE</b>	

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

- Electronic cash is also called as \_\_\_\_\_,  
(a) digital cash (b) real cash (c) e-wallet (d) paytm
- \_\_\_\_\_ card is used for online credit purchases.  
(a) paytm (b) smart (c) credit (d) debit
- Money that is exchanged electronically over computer or telecommunications networks means \_\_\_\_  
(a) *E-wallet* (b) Smart Wallet (c) E-cash (d) paytm
- What are plasticcards the size of a creditcard that contains an embedded chip on which digital information can be stored?  
(a) Customer relationship management system cards (b). E-government identity cards  
(c). FEDICards (d) Smartcards
- Which one is not an online payment mode?  
(a) Cash on delivery (b). Debitcard (c). Creditcard (d). e-cheque
- \_\_\_\_\_ is a type of *electronic* card which is used for transactions made online through a computer or a smartphone.  
(a) *E-wallet* (b) Smart Wallet (c) Mobile cash (d) paytm
- A dedicated connection allows the user's computer to remain connected to internet for \_\_\_\_\_ a day.  
(a) 12 hours (b) 8 hours (c) 24 hours (d) 6 hours
- \_\_\_\_\_ is used to convert analog signal into digital signal and vice-versa.  
(a) Modem (b) Router (c) Switch (d) Ethernet
- Department of Defense of USA started the \_\_\_\_\_  
(a) TelNet (b) APAR net (c) Internet (d) Gopher
- Internet is a network of \_\_\_\_\_  
(a) Networks (b) Computers (c) Servers (d) Workstations

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

- What is EFT?
- What is Debit Card?
- What is Smart Card?
- Define E-Wallet.
- What is payment Gateway?
- What is HTTP?
- Write short note on MAN.

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

- What are the different types of payment gateway?
- What are the advantages and disadvantages of E.Cash?
- How online payment processing works? Explain.
- Explain the important types of Web Browsers.
- What are the applications of internet?

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

- Explain the advantages and disadvantages of smart cards.
- Explain the useful services on WWW.



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

<b>Course Code:</b> 04EP2A	<b>Programme:</b> B.COM.	<b>CIA:</b> III Test
<b>Date:</b> 12.10.2019	<b>Major:</b> B.COM.	<b>Semester:</b> V
<b>Time:</b> 2Hrs	<b>Year:</b> III	<b>Maximum:</b> 50 Marks
<b>Course Title:</b>	<b>ADVANCED CORPORATE ACCOUNTING</b>	

**SECTION – A****Answer all questions:****(10 X 1 = 10)**

- A valuation of Balance sheet is prepared by  
a) Joint Stock Company    b) Banking Company    c) Life Insurance Company    d) General Insurance
- The term 'Surrender value' is exclusively applicable only for-----  
a) Joint Stock Company    b) Banking Company    c) Life Insurance Company    d) General Insurance
- In case of Marine Hull business \_\_\_\_\_% of the premium earned is transferred to Reserve for unexpired risk.  
a) 50                      b) 10                      c) 100                      d) 75
- \_\_\_\_\_ reserve is created to meet any loss which may arise due to natural calamities.  
a) General    b) Catastrophe    c) Specific    d) Unexpired risk    3. The heading
- \_\_\_\_\_ 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
- 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
- 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    c) Revenue accounts in respect of different business  
d) P&L a/c (including appropriation a/c)
- 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
- 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
- Public undertakings require huge amount of ----- capital.  
a) Long term    b) Short term                      c) Medium term                      d) Working

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

- What is 'Valuation Balance Sheet'?
- Explain the meaning of 'Claims'.
- Write a note on 'Reserve for unexpired Risk'.
- What do you understand about reinsurance commission?

15. Write a short note on reinsurance premium.
16. What is meant by Double Account System?
17. Mention the provisions relating to 'Disposal of Surplus'.

### SECTION – C

**Answer Any THREE Questions:**

**(3 × 6 = 18)**

18. The following balances are extracted from the books of ABI Life insurance corporation:

Life insurance fund as on 31.3.2018	Rs.1600, Lakhs
Net Liabilities as per valuation	Rs.1200 Lakhs
Interim Bonus paid	Rs.150 Lakhs

You are required to show (a) the valuation Balance sheet as on 31.3.2018 and b) the distribution statement.

19. You are required to calculate the claims incurred (Net) by a fire insurance company to be shown in Revenue Account for the year ending 31.3.2018 with the help of the following data.

	Rs.
Claims paid	658815
Claims outstanding (1.4.2016)	104000
Claims outstanding (31.3.2018)	60000
Medical expenses relating to claims	6000
Claims covered under reinsurance	10000

20. From the following particulars prepare the fire insurance revenue account for 2018-19

	Rs.		Rs.
Claims paid	240000	Provision for unexpired risk on 1.4.2015	260000
Premium received	600000	Claims unpaid on 1.4.2015	20000
Re insurance premium	60000	Claims unpaid on 31.3.2016	35000
Commission	100000		
Expenses of management	150000		

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

21. How does a double account system differ from double entry system?

22. 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.

## SECTION – D

**Answer Any ONE Question:**

**(1 × 12 = 12)**

23. The following balances appeared in the books of Universal Electric Supply Corporation Ltd. as on 31.12.2018

	Debit Balance Rs.	Credit Balance Rs.
Equity shares	---	600000
Debentures	--	200000
Land on 31.12.16	150000	
Land purchased during the year	60000	
Mains including cost of laying to 31.3.2016	160000	
Mains expended during the year	76000	
Machinery on 31.3.2016	550000	
Machinery purchased during the year	66000	
Sundry Creditors	--	1000
Depreciation Fund Account	--	250000
Sundry Debtors for Current Supplied	40000	
Other Book Debts	500	
Stores in Hand	6000	
Cash in Hand	4000	
Cost of Generation of Electricity	30000	
Cost of Distribution of Electricity	9000	
Sale of Current	--	150000
Meter Rent	--	5000
Rent, rates & Taxes	12000	
Establishment Expenses	21000	
Interest on Debentures	10000	
Interim Dividend	20000	
Depreciation	20000	
Net Revenue A/c Balance on 31.12.16	--	28500
	1234500	1234500

From the above balances, prepare the Revenue A/c, Net Revenue A/c, Capital A/c.

24. Prepare Revenue Account of the Marine insurance company ltd as at 31<sup>st</sup> 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<sup>st</sup> March 2016 was Rs('000) 60. Additional reserve is to be maintained at 10% on Net Premiums



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

<b>Course Code:</b> 04NE11	<b>Programme:</b>	<b>B.A., &amp; B.Sc.,</b>	<b>CIA:</b> I Test
<b>Date:</b> 10.10.2019			<b>Semester:</b> I
<b>Time:</b> 2Hrs	<b>Year:</b>	<b>I</b>	<b>Maximum:</b> 50 Marks
<b>Course Title:</b>	<b>Fundamentals of Financial Accounting</b>		

**SECTION A****Answer All Questions****(10X1 = 10)****Multiple Choice Questions**

CO1 1. Each transaction is first entered in the

- a) Ledger b) Journal c) Trial balance d) None of these

CO3 2. A Trial Balance is

- a) A Real Account b) A Nominal Account c) Asset Account d) None of these

CO5 3. Balance sheet is a statement of

- a) Financial position of the organisation b) Profit c) Liabilities d) None of these

CO 44. If the closing stock appears in the trial balance, it is transferred to

- a) Trading A/c b) Trading A/c and Balance Sheet c) Profit & Loss a/c d) Balance Sheet

CO5 5. Outstanding salary are shown as

- a) An expenditure b) A Liability c) An asset d) A contingent liability

CO2 6. Rent A/c is a

- a) Real A/c b) Personal A/c c) Nominal A/c d) All of these

CO5 7. Furniture A/c is a

- a) Real A/c b) Nominal A/c c) Personal A/c d) None of the above

CO3 8. Any difference in Trial Balance is normally transferred to

- a) Capital A/c b) Suspense A/c c) Sundry Expenses A/c d) Sundry Incomes

CO5 9. Goodwill can be classified

- a) Fictitious asset b) Intangible asset c) Wasting asset d) Liabilities

CO5 10. Balance Sheet is a statement of.....

- a) Financial position of the organization b) Profit c) Liabilities d) An asset

**SECTION B****Answer All Questions****(5X2 = 10)**

CO2 11. What is Journal?

CO2 12. What is Nominal Account?

CO4 13. What is trial balance?

CO5 14. Give one example of an indirect expense.

CO3 15. What is Ledger?

CO5 16. State any two fixed assets.

CO5 17. When do you prepare a 'Manufacturing account'?

**SECTION C**

**Answer any Three Questions**

**(3x6=18)**

CO2 18. Journalise the following transactions in the books of Mr.Raman

2014

- June      1 Started business with capital Rs. 40,000  
            4 Bought goods for Rs. 10,000  
           11 Cash received from sale of goods Rs. 6,000  
           15 Cash deposited in Bank Rs.3,000  
           30 Paid Rent Rs. 1,500

CO1 19. Explain the characteristics of Accounting.

CO5 20. From the following information, prepare balance sheet.

	<b>Rs</b>
Capital	5,00,000
Sundry creditors	50,000
Debentures	2,00,000
Sundry Debtors	1,00,000
Assets	7,75,000
Cash in bank	25,000
Other liabilities	1,00,000
Profit	50,000

CO5 21. Prepare Trading Account of Archana for the year ending 31-12-96 from the following information:

	<b>Rs.</b>
Opening Stock	85,000
Purchases	8,50,000
Wages	53,000
Sales	14,50,000
Purchase Returns	10,000
Sales Returns	3,20,000
Closing Stock	1,50,000

CO3 22. Prepare ledger accounts from the following transactions in the books of Mr. Gopal

2016

- Sep.    1      Commenced business with cash Rs. 70,000  
          5      Purchased goods on credit from Balan Rs. 12,000  
         11      Sold goods to Shanthi on Credit Rs. 80,000  
         15      Cash paid to Balan Rs.10,000  
         22      Cash received from Shanthi Rs. 70,000.

### Section D

Answer Any **ONE** Questions

(1 x 12 = 12 Marks)

CO4 23. Messrs. Rajkumar & Bros. is not an expert in accounting. He prepared the following trial balance. You are requested to correct it and prepare a corrected trial balance.

S. No.	Name of Account	L.F.	<i>Debit Balance Rs.</i>	<i>Credit Balance Rs.</i>
1.	Capital		-	15,560
2.	Sales		-	27,560
4.	Drawings		5,640	-
5.	Sundry Debtors		-	5,300
6.	Plant & Machinery		7,410	-
7.	Purchases		12,680	-
9.	Loan from Sharma		-	2,500
10.	Sundry creditors		6940	-
11.	Administration expenses		7,840	-
12.	Cash in hand		1,420	-
13.	Bills payable		1,000	-
14.	Wages		10,630	-
15.	Opening stock		-	2,640
			<b>54,540</b>	<b>54,540</b>

CO5. 24. From the details given by Mr. Arul, prepare final a/cs for 1997.

Rs.	Rs.
Land	4,000 Bills payable
Opening Stock	4,000 Capital
Machinery	6,600 Bills Receivable
Purchases	13,000 Sales
Wages	3,500 Rent
Interest paid	1,300 Furniture
Cash	230 Creditors
Debtors	8,000 Drawings
Purchase Returns	1,500 Sales Returns

Closing Stock (31-12-97) Rs.4,500.

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# VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST - 625234

## DEPARTMENT OF COMMERCE

<b>Course Code:</b> 04SB31	<b>Programme:</b>	<b>B.COM</b>	<b>CIA:</b> III Test
<b>Date:</b> 08.10.2019	<b>Major:</b>	<b>B.COM</b>	<b>Semester:</b> III
<b>Time:</b> 1Hrs	<b>Year:</b>	<b>II</b>	<b>Maximum:</b> 50 Marks
<b>Course Title:</b>	<b>QUANTITATIVE APTITUDE</b>		

### SECTION – A

**Answer ALL Questions:**

**(50 × 1 = 50)**

Co3 1. A does a work in 10 days and B does the same work in 15 days.

In how many days they together will do the same work ?

- a) 5 days                      b) 6 days                      c) 8 days                      d) None

Co3 2. A can finish a work in 18 days and B can do the same work in half the time taken by

A. Then, working together, what part of the same work they can finish in a day?

- a)  $(\frac{1}{18})/6$                       b)  $(\frac{1}{18})/9$                       c)  $(\frac{2}{18})/5$                       d) None

Co3 3. A is twice as good a workman as B and together they finish a piece of work in 18 days. In how many days will A alone finish the work?

- a) 27 days                      b) 28 days                      c) 29 days                      d) None

Co3 4. A, B and C can complete a piece of work in 24, 6 and 12 days respectively. Working together, they will complete the same work in

- a)  $(\frac{1}{24})/24$                       b)  $\frac{7}{24}$                       c)  $3(\frac{3}{7})/7$                       d) None

Co3 5. Worker A takes 8 hours to do a job. Worker B takes 10 hours to do the same job. How long should it take both A and B, working together but independently, to do the same job?

- a)  $4(\frac{4}{9})/9$                       b)  $4(\frac{3}{9})/9$                       c)  $5(\frac{3}{9})/7$                       d) None

Co3 6. A can do a work in 15 days and B in 20 days. If they work on it together for 4 days, then the fraction of the work that is left is :

- a)  $\frac{1}{4}$                       b)  $\frac{8}{15}$                       c)  $\frac{8}{16}$                       d) None

Co3 7. A can lay railway track between two given stations in 16 days and B can do the same job in 12 days. With help of C, they did the job in 4 days only. Then, C alone can do the job in:

- a)  $9\frac{1}{5}$                       b)  $9\frac{2}{5}$                       c)  $9\frac{3}{5}$                       d) None

Co3 8. A, B and C can do a piece of work in 20, 30 and 60 days respectively. In how many days can A do the work if he is assisted by B and C on every third day?

- a) 12 days                      b) 15 days                      c) 16 days                      d) None

Co3 9. A is thrice as good as workman as B and therefore is able to finish a job in 60 days less than B. Working together, they can do it in:

- a)  $22\frac{1}{2}$  days                      b)  $23\frac{1}{2}$  days                      c) 25 days                      d) None

Co3 10. A alone can do a piece of work in 6 days and B alone in 8 days. A and B undertook to do it for Rs. 3200. With the help of C, they completed the work in 3 days. How much is to be paid to C?

- a) Rs.375                      b) Rs.400                      c) Rs.600                      d) None

Co2 11. A and B invest in a business in the ratio 3 : 2. If 5% of the total profit goes to charity and A's share is Rs. 855, the total profit is:

- a) Rs.1400                      b) Rs.1500                      c) Rs.1600                      d) None

Co3 12. Two pipes A and B can fill a tank in 36 hours and 45 hours respectively. If both the pipes are opened simultaneously, how much time will be taken to fill the tank?

- a) 18 hours                      b) 19 hours                      c) 20 hours                      d) None

Co3 13. Two pipes can fill a tank in 10 hours and 12 hours respectively while a third pipe empties the tank in 20 hours. If all the three pipes operate simultaneously, in how much time will the tank be filled?

- a)  $14\frac{1}{2}$  hrs                      b)  $15\frac{1}{2}$  hrs                      c)  $16\frac{1}{2}$  hrs                      d) None

Co3 14. How many minutes does Aditya take to cover a distance of 400 m, if he runs at a speed of 20 km/hr?

- a) 75 sec                      b) 73 sec                      c) 72 sec                      d) None

Co3 15. An athlete runs 200 metres race in 24 seconds. His speed of the car in metres per second?

- a) 20 km/hr                      b) 24 km/hr                      c) 30 km/hr                      d) None

Co4 16. Find the ratio in which rice at Rs.7.20 a kg be mixed with rice at Rs.5.70 a kg to produce a mixture worth Rs.6.30 a kg?

- a) 1:3                      b) 2:3                      c) 3:4                      d) None

Co4 17. In what ratio must a grocer mix two varieties of pulses costing Rs.15 and Rs. 20 per kg respectively so as to get a mixture worth Rs. 16.50 per kg?

- a) 3:7                      b) 5:7                      c) 8:3                      d) None

Co4 18. 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)  $\frac{1}{3}$                       b)  $\frac{1}{4}$                       c)  $\frac{1}{5}$                       d) None

Co4 19. 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

Co4 20. The value of  $\log_2 16$  is

- a)  $\frac{1}{8}$                       b) 4                      c) 8                      d) None

Co4 21. The value of  $\log_{343} 7$  is

- a)  $\frac{1}{3}$                       b) -3                      c)  $-\frac{1}{3}$                       d) None

- Co5 22. January 1, 2007 was Monday. What day of the week lies on Jan.1, 2008?  
a) Monday b) Tuesday c) Wednesday d) None
- Co5 23. On 8th Dec, 2007 Saturday falls. What day of the week was it on 8th Dec. 2006?  
a) Sunday b) Thursday c) Friday d) None
- Co5 24. A clock is started at noon. By 10 minutes past 5, the hour hand has turned through  
a) 1450 b) 1500 c) 1550 d) None
- Co5 25. At 3.40, the hour hand and the minute hand of a clock form an angle of  
a) 1200 b) 1250 c) 1300 d) None
- Co5 26. Find the cost of: Rs. 7200, 8% stock at 90  
a) Rs. 6500 b) Rs. 6490 c) Rs. 6480 d) None
- Co5 27. Find the cost of: Rs. 4500, 8.5% stock at 4 premium  
a) Rs. 4680 b) Rs. 5680 c) Rs. 6680 d) None
- Co5 28. In a throw of a coin, find the probability of getting a head  
a)  $1/2$  b)  $-3$  c)  $1/3$  d) None
- Co5 29. Two unbiased coins are tossed. What is the probability of getting at most one head?  
a)  $3/5$  b)  $3/4$  c)  $3/3$  d) None
- Co5 30. Find the odd man out: 3, 5, 7, 12, 17, 19  
a) 19 b) 17 c) 12 d) None
- Co5 31. Find the odd man out: 10, 14, 16, 18, 21, 24, 26  
a) 26 b) 24 c) 21 d) None
- Co5 32. 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
- Co5 33. 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
- Co2 34. 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
- Co2 35. Divide Rs. 672 in the ratio 5: 3  
a) 255:255 b) 253:392 c) 420:252 d) None
- Co4 36. A train running at the speed of 60 km/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
- Co4 37. A train 125 m long passes a man, running at 5 km/hr in the same direction in which the train is going, in 10 seconds. The speed of the train is:  
a) 50 km/hr b) 52 km/hr c) 55 km/hr d) None
- Co4 38. 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 km/hr, what is the length of the platform?  
a) 120 metres b) 240 metres c) 300 metres d) None
- Co4 39. A boat can travel with a speed of 13 km/hr in still water. If the speed of the stream is 4 km/hr, find the time taken by the boat to go 68 km downstream  
a) 2 hrs b) 3 hrs c) 4 hrs d) None
- Co4 40. A motorboat, whose speed in 15 km/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 km/hr) is:  
a) 5 b) 6 c) 7 d) None
- Co5 41. A man wants to sell his scooter. There are two offers, one at Rs. 12,000 cash and the other a credit of Rs. 12,880 to be paid after 8 months, money being at 18% per annum. Which is the better offer  
a) Rs. 12000 cash b) Rs. 12880 credit c) both are equally good d) None
- CCo5 42. 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
- Co5 43. 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
- Co5 44. 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
- Co5 45. 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
- Co5 46. Find the odd man out: 41, 43, 47, 53, 61, 71, 73, 81  
a) 61 b) 71 c) 81 d) None
- Co5 47. Find the odd man out: 16, 25, 36, 72, 144, 196, 225  
a) 36 b) 72 c) 196 d) None
- Co4 48. Find the simple interest on Rs. 68000 at  $16\frac{2}{3}\%$  per annum for 9 months.  
a) 8000 b) 8250 c) 8500 d) None
- Co4 49. Find the simple interest on Rs. 3000 at  $6\frac{1}{4}\%$  per annum for the period from 4th Feb., 2005 to 18th April, 2005.  
a) 37.25 b) 37.30 c) 37.50 d) None
- Co4 50. Find compound interest on Rs. 7500 at 4% per annum for 2 years, compounded annually.  
a) 8112 b) 8115 c) 8105 d) None

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

<b>Course Code:</b> 04SB51	<b>Programme:</b> B.COM.	<b>CIA:</b> III Test
<b>Date:</b> 08.10.2019	<b>Major:</b> B.COM.	<b>Semester:</b> V
<b>Time:</b> 1Hr	<b>Year:</b> III	<b>Maximum:</b> 25 Marks
<b>Course Title:</b>	<b>BUSINESS MATHEMATICS</b>	

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

1. In a simultaneous throw of two coins, the probability of getting at least one head is  
a)  $1/2$               b)  $1/3$               c)  $2/3$               d)  $3/4$
2. In a single throw of a die, what is the probability of getting a number greater than 4?  
a)  $1/2$               b)  $1/3$               c)  $2/3$               d)  $1/4$
3. One card is drawn at random from a pack of 52 cards. What is the probability that the card drawn is a face card?  
a)  $1/13$               b)  $4/13$               c)  $1/4$               d)  $9/52$
4. A card is drawn from a pack of 52 cards. The probability of getting a queen of club or a king of heart is  
a)  $1/13$               b)  $2/13$               c)  $1/26$               d)  $1/52$
5. One card is drawn from a pack of 52 cards. What is the probability that the card drawn is either a red card or a king?  
a)  $1/2$               b)  $6/13$               c)  $7/13$               d)  $27/52$

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

6. State the meaning of probability.
7. What is random experiment? With examples
8. What is formula of probability?
9. What is probability of occurrence of an event?

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

10. Two dice are thrown simultaneously. What is the probability of getting two numbers whose product is even?
11. From a pack of 52 cards, two cards are drawn together at random. What is the probability of both the cards being kings?

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

12. Analysis the Two cards are drawn from a pack of 52 cards. The probability that either both are red or both are kings.
13. Mentions Four persons are chosen at random from a group of 3 men, 2 women and 4 children. The chance that exactly 2 of them are children, is:



**VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST - 625234**

**DEPARTMENT OF COMMERCE**

<b>Course Code:</b> 41CT11	<b>Programme:</b>	<b>M.COM,</b>	<b>CIA:</b> II Test
<b>Date:</b> 10.10.2019	<b>Major:</b>	<b>M.COM,</b>	<b>Semester:</b> I
<b>Time:</b> 2Hrs	<b>Year:</b>	<b>I</b>	<b>Maximum:</b> 50 Marks
<b>Course Title:</b>	<b>ACCOUNTING FOR MANAGERIAL DECISIONS</b>		

**SECTION-A**

**Answer All Questions**

**5x1=05**

**CO41.** Sales budget is a .....

- a) Functional budget    b) Master Budget    c) Expenditure budget    d) None of these

**CO42.** 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

**CO13.** Financial Statement analysis is extensively used in Management Accounting to assess the of a business concern.

- a) profit    b) Cost    c) Performance    d) Service

**CO5 4.** Marginal cost is .....

- a) Prime cost    b) Variable cost    c) Works cost    d) Cost of Production

**CO55.** A key factor is .....

- a) Budget factor    b) Limiting factor    c) Cost factor    d) None of these

**SECTION B**

**Answer Any Five Questions**

**(5x2=10)**

**CO16.** What is ratio analysis?

**CO47.** What do you meant by contribution?

**CO48.** What is fixed cost?

**CO4 9.** Define: marginal costing.

**CO5 10.** What is budgetary control?

**CO5 11.** State any two objectives of budgetary control.

**CO1 12.** List out the techniques of financial statement analysis.

**SECTION C**

**Answer Any Three Questions**

**(3x5=15)**

**CO1 13.** Calculate gross profit ratio:

	₹		₹
Sales	220000	Purchases	175000
Sales Returns	20000	Purchase returns	15000
Opening Stock	30000	Closing Stock	40000

**CO114.** Calculate the trend percentages from the following figures of Priya Enterprisestaking 1995 as the base and interpret them.

Year	Sales	Stock	(₹ in lakhs) Profit Before Tax
1995	1881	709	321
1996	2340	781	435
1997	2655	816	458
1998	3021	944	527
1999	3768	1154	672

**CO115.** State the scope of management accounting.

**CO5 16.** Prepare Marginal cost statement from the following particulars:

	₹
<b>Variable Cost:</b>	
Direct Material	4,500
Direct Wages	2,500
Factory Overheads	1,500
	<hr/> 8,500
<b>Fixed cost:</b>	
Administrative expenses	1,250
Total Cost	<hr/> 9,750

Profit	5,250
Sales	15,000

CO5 17. The following information are given for two companies.

	<b>Vimal Ltd.</b>	<b>Kamal Ltd.</b>
Units produced & sold	17,000	17,000
Revenues	₹ 1,70,000	1,70,000
Fixed costs	85,000	34,000
Operating income	51,000	51,000
Variable cost	34,000	85,000

Find out the Break-Even Point of each company both in units as well as in volume.

### SECTION D

Answer Any Two Question

(2x10 = 20)

CO5 18. Assuming that the cost structure and selling prices remain the same in periods I and II find out:

P/V ratio

B.E. Sales

Profit when sales are ₹ 1,00,000

Sales required to earn profit of ₹ 20,000

Margin of safety in II<sup>nd</sup> period

Period	Sales ₹	Profit ₹
I	1,20,000	9,000
II	1,40,000	13,000

CO4 19. Draw up a flexible budget for overhead expenses on the basis of the following data and determine of overhead rates at 70%, 80% and 90% plant capacity.

	At 70% Capacity ₹	At 80% Capacity ₹	At 90% Capacity ₹
Variable Overheads:			
Indirect labour	-	12,000	-
Stores including spares	-	4,000	-
Semi-Variable Overheads:	-	20,000	-
Power (30% fixed, 70% variable)			
Repairs and maintenance (60% fixed, 40% variable)	-	2,000	-
Fixed Overheads:			
Depreciation	-	11,000	-
Insurance	-	3,000	-
Salaries	-	10,000	-

CO4 20. A company expects to have ₹37,500 cash in hand on 1<sup>st</sup> April, and requires you to prepare an estimate of cash position during the three months, April.

	<b>Sales</b>	<b>Purchases</b>	<b>Wages</b>	<b>Factory Expenses</b>	<b>Office Expenses</b>	<b>Selling Expenses</b>
	₹	₹	₹	₹	₹	₹
February	75,000	45,000	9,000	7,500	6,000	4,500
March	84,000	48,000	9,750	8,250	6,000	4,500
April	90,000	52,500	10,500	9,000	6,000	5,250
May	1,20,000	60,000	13,500	11,250	6,000	6,570
June	1,35,000	60,000	14,250	14,000	7,000	7,000

Other Information:

a) Period of credit allowed by suppliers 2 months.

b) 20% of sales is for cash and period of credit allowed to customers for credit is one month.

c) Delay in payment of all expenses – 1 month.

d) Income tax of ₹57,500 is due to be paid on June 15<sup>th</sup>.

e) The company is to pay dividends to shareholders and bonus to workers of ₹15,000 and ₹22,500 respectively in the month of April.

Plant has been ordered to be received and paid in May. It will cost ₹1,20,000.

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

<b>Course Code:</b> 41CT12	<b>Programme:</b> M.COM,	<b>CIA:</b> II Test
<b>Date:</b> 11.10.2019	<b>Major:</b> M.COM	<b>Semester:</b> I
<b>Time:</b> 2Hrs	<b>Year:</b> I	<b>Maximum:</b> 50 Marks
<b>Course Title:</b>	<b>RESEARCH METHODOLOGY</b>	

**SECTION: A CHOOSE THE BEST ANSWER (5x1=5)**

CO11.Objectives in problem formulation means .....

- a)Questions to be answered    b) methods    c) Techniques d)methodology

CO12. The problem selected must have .....

- a)Speed    b) Facts    c) Values    d) Novelty

CO2 3. Summarizing raw data and displaying them on compact statistical tables for analysis is .....

- a)Tabulation    b) Coding    c) Transcription    d) Editing

CO5 4. Assigning numerals or other symbols to the categories or response is called .....

- a)Editing    b) Coding    c) Transcription    d) Tablet ion

CO5 5. Questions which seek information is called .....

- a)Factual question    b) Opinion question    c) Hypothetical question    d) Marginal question

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

CO2 6. What is scaling?

CO27. What do you mean by ordinal scale?

CO5 8. What do you understand by review of literature?

CO59. Write a note on bibliography.

CO510. List the contents of preliminary section.

CO511. Write the significance of research report.

CO512. What is appendix?

**SECTION: C ANSWER ANY THREE QUESTIONS (3x5=15)**

CO213. Explain the classification of scale bases.

CO214. Enumerate points relating to Likert scale.

CO515. Draft the essentials of good report.

CO516. What are the body of the research report?

CO517. Write the steps involved in writing the report.

**SECTION: D ANSWER ANY TWO QUESTIONS (2x10=20)**

CO2 18. Explain the important scaling techniques used in business research.

CO519. Explain the contents of a research.

CO520. Classify the types of report.

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

<b>Course Code:</b> 41CT14	<b>Programme:</b> M.COM,	<b>CIA:</b> II Test
<b>Date:</b> 12.10.2019	<b>Major:</b> M.COM,	<b>Semester:</b> I
<b>Time:</b> 2Hrs	<b>Year:</b> I	<b>Maximum:</b> 50 Marks
<b>Course Title:</b>	<b>HUMAN RESOURCE MANAGEMENT</b>	

**Section A****(5 x 1 = 5 Marks)****Answer All the questions:**

1. The Payment of Wages Act came into force in which year?  
a) 1930                      b) 1921                      c) 1944                      d) 1936                      [CO3]
2. Which one of the following techniques is the traditional method of performance appraisal?  
a) 360-degree appraisal system                      b) Forced Choice method  
c) Ranking method                      d) Check list Method                      [CO3]
3. ----- is the force that prompts individuals or groups to observe rules and regulations.  
a) Morale                      b) Discipline                      c) Strike                      d) Dismissal                      [CO4]
4. ---- is an association of the employees, employers or independent workers.  
a) Collective Bargaining                      b) Company  
c) Trade Union                      d) Management                      [CO4]
5. ----- is a mental pressure felt by individuals while adjusting to a situation.  
a) Stress                      b) Counselling                      c) Performance                      d) Morale                      [CO5]

**Section B****(5 x 2 = 10 Marks)****Answer any Five questions:**

6. What is Performance Appraisal?                      [CO3]
7. What are Fringe Benefits?                      [CO3]
8. State any two causes for Labour Turnover.                      [CO4]
9. What do you mean by Absenteeism?                      [CO4]
10. What are Occupational Hazards?                      [CO4]
11. Mention any two legislations for social security in India                      [CO4]
12. What are the causes for Industrial disputes?                      [CO5]

**Section C****(3 x 5 = 15 Marks)****Answer any Three questions:**

13. Explain the various steps in Job Evaluation.                      [CO3]
14. Describe the essentials of good system of wage payment.                      [CO3]
15. Examine the factors affecting workers health.                      [CO4]
16. Discuss the two types of employee welfare.                      [CO4]
17. Examine the consequences of employee stress.                      [CO5]

**Section D****(2 x 10 = 20 Marks)****Answer any Two questions:**

18. Evaluate traditional methods of performance appraisal.                      [CO3]
19. Discuss the various stages in redressal of employee grievances.                      [CO4]
20. Explain the functions of Trade Unions.                      [CO5]

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

<b>Course Code:</b> 41CT31	<b>Programme:</b> M.COM	<b>CIA:</b> III Test
<b>Date:</b> 11.10.2019	<b>Major:</b> M.COM	<b>Semester:</b> III
<b>Time:</b> 2Hrs	<b>Year:</b> II	<b>Maximum:</b> 50 Marks
<b>Course Title:</b>	<b>INTERNATIONAL MARKETING</b>	

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

- CO 5** Forms of countertrade include the following except \_\_\_\_.  
A. simple barter                      B. clearing arrangement  
C. Counter purchase                D. mutual agreement
- CO 5** Documentary drafts require various shipping documents such as \_\_\_\_.  
A. bills of lading                    B. insurance certificates  
C. commercial invoices          D. A, B, and C
- CO 5** If an exporter is doubtful about an issuing bank's ability to pay, he will expect a domestic bank to join the transaction in a \_\_\_\_\_ letter of credit.  
A. revolving                      B. irrevocable                    C. revocable                    D. confirmed
- CO 5** Which of the following may be required as additional documents in a letter of credit?  
A. commercial invoice              B. insurance document  
C. consular invoice                  D. all of the above
- CO 5** Which of the following documents should necessarily accompany a draft?  
A. certificate of origin                B. weight list  
C. packing list                        D. none of the above

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

- CO 5** State the meaning of cash in advance.
- CO 4** Write a note on 'invoice'.
- CO 4** What is demand bill?
- CO 5** Mention any two importance of letter of credit.
- CO 5** Give the meaning of consignment sale.
- CO 5** What is open account method?
- CO 5** What is meant by Export finance?

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

- CO 4** What are the types of invoice in the export document?
- CO 5** Write notes on i. insurable interest ii. Financial guarantee
- CO 5** Discuss the parties involving the letter of credit.
- CO 5** Enumerate the methods of post shipment finance.
- CO 5** Describe the functions of EXIM bank.

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

- CO 5** Explain the different kinds of letter of credit.
- CO 5** Discuss the pre-shipment credit in export marketing.
- CO 5** Enumerate the functions of ECGC.

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**VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST - 625234**

**DEPARTMENT OF COMMERCE**

<b>Course Code:</b> 41CT32	<b>Programme:</b> M.COM	<b>CIA:</b> III Test
<b>Date:</b> 10.10.2019	<b>Major:</b> M.COM	<b>Semester:</b> III
<b>Time:</b> 2 Hrs	<b>Year:</b> II	<b>Maximum:</b> 50 Marks
<b>Course Title:</b>	<b>CORPORATE FINANCIAL ACCOUNTING</b>	

**SECTION – A**

**Choose the Best Answer:**

**(5 X 1 = 5)**

**1. CO 4** Appropriations, like interim dividend, proposed final dividend in general insurance business are shown in :

- (a) Profit & Loss appropriations a/c    (b) Revenue a/c                      (c) Profit & loss a/c                      (d) Trading a/c

**2. CO 4** The percentage of profit of a life business to be distributed to policy holders is

- (a) 95%                      (b) 100%                      (c) 50%                      (d) 40%

**3. CO 4** Leasehold Ground Rents are shown in

- (a) Revenue a/c    (b) P&L a/c  
(c) Schedule & investments                      (d) Schedule 9 loans

**4. CO 3** The heading other assets does not include:

- (a) Stationary and Stamps    (b) Interest accrued    (c) Gold                      (d) Silver.

**5. CO 3** Demand drafts and Telegraphic transfers are shown in the Bank accounts under the head

- (a) Contingent Liabilities                      (b) Bills payable  
(c) Loans and Advances                      (d) Borrowings in India.

**SECTION – B**

**Answer any FIVE Questions**

**(5 X 2 = 10)**

**6. CO 4** What is meant by 'Annuity'?

**7. CO 4** Give the meaning of 'Reinsurance'.

**8. CO 4** Write a short note on 'Life Assurance Fund'.

**9. CO 4** State the process of Revenue Account.

**10. CO 4** What is 'net current Assets'?

**11. CO 4** Write a note on 'Double Insurance'.

**12. CO 3** What is Bank accounts?

## SECTION – C

**Answer any Three Question**

**(3 X 5 = 15)**

**13. CO 3** From the following information, find out the amount of provision to be shown in the profit and loss account of a commercial bank:

	<b>Rs. In Lakhs</b>
Assets	
Standard	8000
Substandard	6000
Doubtful	
For one year	1000
For three year	1600
For more than 3 years	400
Loss assets	1200

**14. CO 3** From the following details relating to a banking Company, find out the profit balance carried over to the Balance sheet.

	Rs.
Interest earned	5,25,000
Other incomes	2,20,440
Interest expended	1,25,000
Operating expenses	1,83,686
Profit brought forward from the previous year	1,00,640

Transfer to the statutory reserve at 25%.

**15. CO 4** The Revenue Account of a Life Insurance Company showed a balance of Rs. 4,75,000 at the end of 2018-19 before considering the following items.

	Rs.
Bonus in reduction of premiums	40,000
Outstanding premiums	1,00,000
Interest accrued on investments	20,000
Claims intimated but not admitted	35,000
Claims recovered under reinsurance	3,000

Pass necessary adjustment entries.

**16. CO 4** The following figures relate to Life Insurance Corporation for the year ended 31.3.2019

	Rs.		Rs.
Claims	39000	Consideration for annuities granted	16,500
Management expenses	14,000	Surrenders	9,000
Director's fee	4,000	Premia received	1,51,000
Audit fees	3,000	Life fund (1-4-18)	11,50,000
Medical expenses	500	Interest received	40,000
Agents commission	5,000	Rent received	10,000
Depreciation	4,000	Claims cancelled	500
Bonus in reductions of premium	1,500	Annuities	1,500

a) premium outstanding Rs. 9,000 b) Claim outstanding Rs. 3,000.

**17. CO3** From the following particulars of an insurance company ascertain the number of claims chargeable to Revenue account and claims outstanding for the year ended 31.3.2019

Intimated in	Admitted in	Paid in	Amount ₹
2017-18	2017-18	2018-19	1,36,000
2017-18	2018-19	2019-20	1,20,000
2017-18	2019-20	2019-20	80,000
2018-19	2018-19	2018-19	4,00,000
2018-19	2018-19	2019-20	2,20,000
2018-19	2019-20	2019-20	1,44,000

### SECTION – D

**Answer any Two Question**

**(2 X 10 =20)**

**18. CO3** 31<sup>st</sup> December, 2018 The following balances stood in the books of SBI bank Ltd, after preparation of its profit and loss account.

	₹ (in'000)		₹ (in'000)
Share capital		Dividend	400
Issued and subscribed	4,000	Premises	2950
Reserve fund (under section 17)	6,200	Cash in hand	380
Fixed deposits	42,600	Cash with RBI	10,000
Savings bank deposits	19,000	Cash with other banks	6,000
Current accounts	23,200	Bills discounted and purchased	3,800
Money at call and short notice	1,800	Loans, cash credits and over draft	51,000
Investment	25,000	Bills payable	70
Profit and loss account (cr) for 1 <sup>st</sup> January 2018	1,350	Unclaimed dividend	60
Rebate on bills discounted	50	Short loan	4,750
Furniture	1,164	Other assets	336
Net profit for 2018			

Prepare balance sheet of the bank on 31<sup>st</sup> December 2018.

**19. CO 4** Prepare in the proper statutory form, the revenue account of the Jai Hind Life assurance co. Ltd., for the year ended 31<sup>st</sup> March 2019 from the following figures.

	Rs.		Rs.
Claims by death	76,140	Exp. Of Management	31,920
Claims by maturity	30,110	Commission	9,574
Premiums	7,05,690	Interest, dividend & rent	97,840
Transfer fees	129	Income tax thereon	35,710
Consideration for annuities	82,127	Surrenders	13,140
Annuities paid	53,461	Bonus in reduction of premium	980
Bonus paid in cash	2,416	Dividend paid to share holders	5,500
Life assurance fund	15,21,000		

Paid up share capital of the above life assurance company is Rs. 5,00,000 and net liability as per actuary valuation is Rs. 11,05,000 as 31.3.2019

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

**20. CO 4** A Life insurance company gets its valuation made once in every two years. Its Life Assurance fund on 31.3.19 amounted to Rs. 63,84,000 before providing Rs. 64,000 for the shareholders' dividend for the year 2018-19. Its actuarial valuation due on 31.3.19 disclosed a net liability of Rs. 60,80,000 under assurance annuity contracts. An interim bonus of Rs. 80,000 was paid to the policy holders during the two years ending 31.3.2019.

Prepare a statement showing the amount now available as bonus to policy holders.

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

<b>Course Code:</b> 41CT33	<b>Programme:</b> M.COM	<b>CIA:</b> III Test
<b>Date:</b> 12.10.2019	<b>Major:</b> M.COM	<b>Semester:</b> III
<b>Time:</b> 2Hrs	<b>Year:</b> II	<b>Maximum:</b> 50 Marks
<b>Course Title:</b>	<b>DIRECT TAXES - I</b>	

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

- CO3**The income from sale of Household Furniture is:
  - Taxable Income
  - Exempted Income
  - Capital Gain
  - Revenue Gain
- CO3**For capital gain being long-term capital gain, an assessee should retain the asset for a period of:
  - 24 months
  - 36 months
  - more than 36 months
  - 12 months
- CO4**Loss from long term capital asset can be set - off' against
  - STCG
  - Business income
  - LTCG
  - Salary income.
- CO4**Unabsorbed depreciation can be carried forward for
  - 8 years
  - 4 years
  - 10 years
  - Unlimited period
- CO5**Payment of remuneration to a partner under Section 40 (b) is based on
  - Gross profit
  - Net profit
  - Operating profit
  - Book profit

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

- CO3**Write short note on capital asset.
- CO3**What is LTCG?
- CO3**What do you mean by securities?
- CO3**Define Dividend.
- CO5**What is TDS?
- CO5**What is Total income?
- CO4**Write short note on order of set-off.

**SECTION - C****(3X5=15)****ANSWER ANY THREE QUESTIONS**

13.**CO3**Mr. KeshavDeo forms a partnership firm with Mr. Bal Deo and Mr. Satya Deo on 1st June, 2018 for the purpose of starting a manufacturing business. Mr. KeshavDeo transferred the under mentioned assets to the firm as his capital contribution:

	<b>Buildings Rs.</b>	<b>Ornaments of Gold &amp; Silver Rs.</b>	<b>Shares Rs.</b>
Fair market value on the date of transfer by KeshavDeo to the firm	24,00,000	8,00,000	4,00,000
Amount recorded in the firm's books	23,00,000	7,50,000	5,00,000
Date of acquiring these assets	1.3.1990	15.5.2017	10.12.2017
Cost of acquisition	2,000	4,00,000	2,50,000
Fair Market Value on 1.4.2001	2,00,000	--	--

Mr. KeshavDeo deposits Rs. 1150000 on 30.4.2019 in Capital Gains Account Scheme in State Bank of India for claiming exemption U/S 54F (he does not own any residential house). He purchases a house on 15.5.2020 for Rs. 8,00,000 by withdrawing from the deposit account. Compute the taxable capital gains of Mr. KeshavDeo for the assessment years 2019-20 and 2021-22.

14. **CO3**Mr. P's investments during the year ended 31<sup>st</sup> March, 2019 consisted of the following:

- Rs. 17500, 10% Govt. Securities
- Rs. 10000, 12% Agra Municipal Bonds.
- Rs. 20000, 9% Bombay Port Trust Bonds.
- Rs. 10000, 7-Year Post Office National Savings Certificates.
- Rs. 10000, 9% Securities issued by a foreign government.
- 7% Govt. Bonds Rs. 18000
- 7% National Plan Certificates Rs. 5000.

He paid Rs.60 as commission for collecting the interest taxable under the head interest on securities and 1200 as interest on loan which he had taken for the purpose of purchasing the Bombay Port Trust Bonds.

Find out his income from other sources.

15. **CO3**Mr. Basavaraju furnishes the following particulars of his investments for the P. Y. ended 31-3-2019.

- Rs. 20000, 8% Municipal debentures
- Rs. 30000, 10% Karnataka State Government Loan.
- Rs. 40000, 18% tax free debentures of X Co. Ltd., listed in a recognised Stock Exchange.
- Rs. 20000, 7% Capital investment Bonds of Government of India.

He also received during the same P.Y.

- Rs. 2000 as interest on Central Government Securities.
- Rs. 2000 as interest on State Government Securities.
- Rs. 9000 as interest on Debentures of X Co. Ltd., (not listed in a recognised Stock Exchange).
- Rs. 1500 as interest on bank deposit.
- Rs. 1000 interest on loan given to a relative.

He paid Rs. 100 as commission to his bankers for collecting interest on securities.

Compute his income from other sources.

16. **CO4**Mr. Singh, a resident of india submits the following particulars of his income for the Assessment Year 2019-20.

**Rs.**

- |   |       |
|---|-------|
| 1. Income from house let out (computed) | 9500  |
| 2. Profit from radio business           | 19600 |
| 3. Interest from firm                   | 1800  |
| 4. Speculation income                   | 1900  |
| 5. Short term capital gains             | 3200  |
| 6. Long term capital gains              | 1400  |

The following items have been brought forward from the preceding A.Y. 2018-19;

- |  |      |
|--|------|
| i. Loss from radio business                          | 4600 |
| ii. Unabsorbed depreciation                          | 1000 |
| iii. Speculation loss                                | 3200 |
| iv. Short term Capital loss for the year 2014-15     | 4100 |
| v. Long term Capital loss for the year 2015-16       | 3950 |
| vi. B/f loss from House Property                     | 3000 |
| vii. Current year's depreciation amounted to Rs.500. |      |

You are required to compute his gross total income and Deal with the carry –forward of losses.

17. **CO5**The following particulars are furnished to you by a Company official at Visakhapatnam in regard to the year ended 31<sup>st</sup> March, 2019. You are required to compute his Total Income and the amount which is entitled to deduction u/s 80C:

- Salary Rs. 20000 per month; bonus three months' salary
- Contribution to recognized provident fund : 12 percent of salary, the company also contributing 12 per cent.
- Interest credited to provident fund at 9.5 percent per annum amounted to Rs.6575 during the year.
- He is in receipt of entertainment allowance from the company at Rs. 1000 per month which claims he has to spend in its entirety.
- He is provided with a rent free unfurnished accommodation in a city (population 22 lakh), the fair annual value of which is Rs.22000.
- He pays life insurance; on own life Rs.3600 on a policy of Rs. 30000(taken in 2017) and on his major son's life Rs. 850 on a policy of Rs.20000.
- He derives also further income from :

Dividend from Indian Companies(Gross)	Rs. 4000	
Interest on fixed Deposit with Scheduled Banks	Rs. 1800	
Income from units of Mutual Fund(Gross)		Rs. 2600

**SECTION – D****(2X10=20)****ANSWER ANY TWO QUESTIONS**

18. **CO4** The statement of income and losses for the year ended 31st March, 2019 of Mr. Y is as follows : Rs.

(1) Taxable Income from Salary	1,16,800
(2) Taxable Income from Interest on Debentures (gross)	8,400
(3) Taxable Income from House Property:	
(i) Income from House 'P'	7,200
(ii) Loss from House 'B'	- 3,400
(iii) Loss from House 'C'	-9,200
(4) Income from Business :	
(i) Profit from Iron Business	12,800
(ii) Loss from Stationery Business	- 8,900
(iii) Profit from Speculation Business 'P'	10,600
(iv) Loss from Speculation Business 'B'	- 4,600
(5) Income from Capital Gains:	
(i) Short-term Capital Gains	18,600
(ii) Long-term Capital Gains	4,200
(iii) Long-term Capital Loss	-8,300
(6) Income from other Sources	7,700

Compute Gross Total Income of Mr. 'Y' for the Assessment Year 2019-20.

19. **CO5** Dr. Verma is a teacher. The following information relate for the Assessment Year 2019-20:

- i. Basic Salary @ Rs. 12000 p.m.
  - ii. D. A. 45% of Salary
  - iii. Wardenship allowance @ Rs. 400 p.m..
  - iv. Examinership remuneration Rs. 3000
  - v. Royalty from books for schools (computed) Rs. 22500
  - vi. Gross interest on Govt. Securities Rs. 5000
  - vii. Interest on tax-free debentures (gross) Rs. 3000. Debentures are issued by a public sector company and are notified.
  - viii. Dividend on shares of a foreign Co. Rs. 2500
  - ix. Income from house property Rs. 150000 (computed)
  - x. Contribution to statutory P. F. Rs. 5000.
  - xi. Contribution to P.P.F. Rs. 12000
  - xii. Premium paid by cheque on medical insurance policy on health of dependant father Rs. 3000.
  - xiii. Donation to an approved charitable institution Rs. 10000. by cheque
- Compute his total income.

20. **CO3** Mr. Singh has the following investments in the previous year ended 31<sup>st</sup> March, 2019:

- (i) Rs. 11,000, 10% Karnataka State Govt. Loan.
- (ii) Rs. 30,000, 13.5% Debentures LMT Ltd. (listed)
- (iii) Rs. 35,000, 11% Securities of Sugar Mill Co. (not listed).
- (iv) Rs. 32,000, 10% Tax-free commercial securities (listed).
- (v) Rs. 3,580, received as interest on Tamil Nadu Govt. securities.
- (vi) Rs. 3,600, received as interest on the securities of a Paper Mill Company (not listed).
- (vii) Rs. 4,500 received as interest on securities of Textile Company (listed).

Interest on all securities is payable on 30<sup>th</sup> June and 31st December. The bank charged 1½ % commission on Net realization of interest as collection charges.

He was also a director in a company from which he received Rs. 3,000 as directors' fees. His other incomes are:

- (i) Winning from lottery Rs. 25,000.
- (ii) Income from agriculture in Sri Lanka Rs. 10,000.
- (iii) Winning from Horse race Rs. 15,000.
- (iv) Interest on Post Office Savings Bank Account Rs. 2,000.

Find out his taxable income from other sources for the assessment year 2019-20.

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**VIVEKANANDA COLLEGE, TIRUVEDAKAM WEST - 625234**

DEPARTMENT OF COMMERCE

<b>Course Code:</b> 41EP1A	<b>Programme:</b>	<b>M.COM.</b>	<b>CIA:</b> II Test
<b>Date:</b> 14.10.2019	<b>Major:</b>	<b>M.COM.</b>	<b>Semester:</b> I
<b>Time:</b> 2Hrs	<b>Year:</b>	<b>I</b>	<b>Maximum:</b> 50 Marks
<b>Course Title:</b>	<b>GOOD AND SERVICE TAX LAW &amp; PRACTICE</b>		

**SECTION: A**                      **CHOOSE THE BEST ANSWER**                      **(5x1=5)**

**CO4.1.** The Tax invoice should be issued \_\_\_\_\_ 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

**CO4.2** The E-commerce operator collecting tax under section 52 shall file its monthly return

- a) by 18th of the month succeeding the quarter  
b) by 20th of the month succeeding the month  
c) by 17th of the succeeding the month  
d) by 10th of the succeeding the month

**CO4.3. Details of outward supplies shall include**

- a) invoice  
b) credit and debit notes  
c) revised invoice issued in relation to outward supplies  
d) all the above

**CO5.4.** If the turnover during a financial year exceeds the prescribed limit, then accounts must be get audited by

- a) Chartered Accountant    b) Advocates    c) Company Secretary    d) None of these

**CO5.5.** Assessment means determination of tax liability under this act and includes\_\_\_\_\_

- a) self-assessment      b) re-assessment      c) provisional assessment      d) all of the above

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

**CO3. 6.State the threshold limit for registration.**

**C03. 7. For whom, registration under GST is mandatory?**

**CO4. 8.** State the contents of a tax invoice.

**CO4. 9.** Write note on debit note.

**CO4. 10. Write note on Electronic cash ledger.**

**CO5.11.** What are the various books of accounts to be maintained by an assessee under GST.

**CO5.12.** Mention any two differences between central excise and sales tax.

**SECTION: C      ANSWER ANY THREE QUESTIONS      (3x5=15)**

**CO3. 13.** What will be the time of supply where tax is payable under reverse charge mechanism?

Also mention what would be the time of supply where composite supply involves supply of goods as principal supply?

**CO3. 14.** Explain the process / provisions for amending and cancelling registration under GST.

**C04. 15.** Mention the provisions of GST for issuing tax invoice.

**CO4. 16.** Write a detailed note on filing of various returns under GST.

**C05.17.** Enumerate the provisions of refund of tax under GST.

**SECTION: D      ANSWER ANY TWO QUESTIONS      (2x10=20)**

**C03. 18.** Enumerate the process and forms applicable to registration under GST.

**CO4. 19.** Explain in brief the various powers and duties of GST officers.

**CO5.20. Examine the various types of assessment under GST.**

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

<b>Course Code:</b> 41NE31	<b>Programme:</b> M.Sc.,	<b>CIA:</b> III Test
<b>Date:</b> 14.10.2019	<b>Major:</b> Chemistry / Zoology	<b>Semester:</b> III
<b>Time:</b> 2Hrs	<b>Year:</b> II	<b>Maximum:</b> 50 Marks
<b>Course Title:</b>	<b>BANKING TECHNOLOGY</b>	

**SECTION: A ANSWER ANY FIVE QUESTIONS (5x1=5)**

**Co31.** \_\_\_\_\_ means maintenance of records and information.

- a) Database Management    b) Management    c) Hardware    d) Software

**Co32.** \_\_\_\_\_ is stored in header whereas \_\_\_\_\_ is stored in data field.

- a) Data, Files    b) Data elements, Actual data    c) Files, Data    d) Data, Data elements

**Co33.** \_\_\_\_\_ Act, takes security measures for data safe in database.

- a) Data Protection    b) Security    c) Security Measures    d) Banking Regulation

**Co44.** \_\_\_\_\_ is kept confidential and is used only by the signer to create the digital signature.

- a) Private Key    b) Public Key    c) Hash Key    d) Electronic record

**Co45.** \_\_\_\_\_ is used by a relying party to verify the digital signature.

- a) Private Key    b) Public Key    c) Hash Key    d) Electronic record

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

**Co36.** Define data management.

**Co47.** What do you understand by biometric security?

**Co48.** Write short notes on FIFO Processing.

**Co39.** Define the electronic fund transfer system.

**Co310.** Write short notes on NEFT.

**Co311.** What are the advantages of NEFT.

**Co312.** What do you understand by Electronic payment system?

**SECTION: C ANSWER ANY THREE QUESTIONS (3x5=15)**

**Co313.** What are the features of electronic payment system?

**Co314.** What are the merits of electronic clearing services?

**Co315.** Explain the steps in electronic funds transfer.

**Co416.** Discuss the various types of security in banking technology.

**Co317.** What are the disadvantages of RTGS?

**SECTION: D ANSWER ANY TWO QUESTIONS (2x10=20)**

**Co318.** What are the features of RTGS.

**Co319.** Discuss the merits of RTGS in banking technology.

**Co320.** What are the features and process of E-cash system.

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