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M.Com. – I (Semester – I) Examination, 2014
ADVANCED BANKING AND FINANCIAL SYSTEM (Old)
Law and Practice of Banking in India (Group – D) (Paper – I)

Day and Date : Saturday, 19-4-2014
Time : 3.00 p.m. to 5.00 p.m.

Max. Marks : 50

Instructions: 1) Attempt **all** questions.
2) Figures to the **right** indicate **full** marks.

1. Choose correct alternatives : 10
- 1) The AC Book of the Bank shall be closed and balanced on 31st _____ every year.
A) March B) November C) December D) None of these
 - 2) Banking Co. Act _____ provides for the transfer of the control of 14 Nationalised Banks.
A) 1970 B) 1980 C) 1949 D) 1969
 - 3) The Banking Regulation Act is divided into _____ parts.
A) three B) four C) six D) five
 - 4) PMRY was introduced on Oct. 2, _____
A) 1991 B) 1993 C) 1996 D) 1970
 - 5) NABARD is established in the year _____
A) 1980 B) 1983 C) 1982 D) 1985
 - 6) Farmer service societies are _____ purpose in character.
A) single B) multi C) non service D) none of these
 - 7) A negotiable instruments can be transferred by _____ ways.
A) two B) three C) four D) five
 - 8) The short term loan are for a period not exceeding _____ months.
A) five B) nine C) fifteen D) eleven



9) R.B.I. is established on 1st April _____

- A) 1934 B) 1955 C) 1948 D) 1935

10) Broadly there are _____ sources of agricultural finance in India.

- A) three B) two C) four D) five

2. Write short notes : 10

- A) Bills of exchange
- B) Bank draft.

3. Write short answer : 10

- A) Discuss licensing of banks.
- B) Discuss procedure of Amalgamation.

4. Answer **any one** : 10

- A) State Small Loans Guarantee Scheme – 1981.
- B) Discuss the agencies providing agricultural credit.

5. Answer **any one** : 10

- A) Discuss P.M.'s Integrated Urban Poverty Eradication Programme (PMIUPEP) – 1996.
 - B) Discuss Prime-Minister's Rojagar Yojana – 1993.
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M.Com. (Part – I) (Sem. – I) (Old) Examination, 2014
ADVANCED STATISTICS (Gr. K) (Paper – II)
Design of Experiments

Day and Date : Monday, 21-4-2014
Time : 3.00 p.m. to 5.00 p.m.

Max. Marks : 50

N. B. : 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**

1. Choose the correct alternative : 10
- 1) The design of experiments were originated mainly for
 - a) field of medicine
 - b) field of experiments
 - c) both a) and b)
 - d) none of these
 - 2) The total number of possibilities in which arrangements can be made in a 3x3 Latin square are
 - a) 6
 - b) 9
 - c) 12
 - d) None of these
 - 3) The number of times a treatment is repeated in an experiment is called
 - a) Replication
 - b) Randomization
 - c) Local control
 - d) None of these
 - 4) Design of experiments is a branch of
 - a) Statistics
 - b) Mathematics
 - c) Both a) and b)
 - d) None of these
 - 5) The most frequently used of experimental designs in practice is
 - a) Latin square
 - b) Randomised block design
 - c) Latin cubes
 - d) None of these
 - 6) Principles of design of experiments are
 - a) Replication
 - b) Randomisation
 - c) Local control
 - d) All the above
 - 7) Errors sum of squares in RBD as compared to CRD using the same material is
 - a) More
 - b) Less
 - c) Equal
 - d) Not comparable



- 8) A randomised block design has
- a) Two-way classification
 - b) One-way classification
 - c) Three-way classification
 - d) No classification

- 9) Errors in a statistical model are always taken to be
- a) Independent
 - b) Distributed as $N(0, \sigma_e^2)$
 - c) Both a) and b)
 - d) None of these

10) The layout :

| | | | |
|---|---|---|---|
| A | B | C | D |
| B | C | D | A |
| C | D | A | B |
| D | A | B | C |

- Stands for
- a) Cross over design
 - b) Randomised block design
 - c) Latin square design
 - d) None of these

2. a) Write a note on completely randomised design. 5
- b) Explain the terms : 5
- i) Size of the plot.
 - ii) Shape of blocks and plots.
3. a) Explain the advantages and disadvantages of randomised block design. 5
- b) What is analysis of variance ? Point out the assumptions underlying it. 5
4. Attempt **any one** of the following : 10
- a) What is Latin Square Design (LSD) ? Give the mathematical model, assumptions and hypothesis that can be tested.
 - b) Describe the technique of analysis of variance for two-way classification.
5. Attempt **any one** of the following : 10
- a) Describe Randomised Block Design (RBD). Give the mathematical model, assumptions and hypothesis to be tested.
 - b) Work out the analysis of variance with one-way classification. State the assumptions made.



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M.Com. – I (Semester – I) (Old) Examination, 2014
(Compulsory – I)
MANAGEMENT CONCEPTS AND ORGANISATIONAL BEHAVIOUR

Day and Date : Tuesday, 22-4-2014
Time : 3.00 p.m. to 5.00 p.m.

Max. Marks : 50

N.B. : 1) ***All questions are compulsory.***
2) ***Figures to the right indicate full marks.***

1. Select the appropriate alternative from the given alternatives: **10**
- 1) Contingency approach is also known as
 - a) Situational approach
 - b) System approach
 - c) Scientific approach
 - d) Functional approach
 - 2) The study of human behaviour in organisational setting between human behaviour and organisation is
 - a) Organisational behaviour
 - b) Human nature
 - c) System approach
 - d) Social system
 - 3) Which of the following is an inherited characteristic of human behaviour ?
 - a) Attitude
 - b) Values
 - c) Perception
 - d) Intelligence
 - 4) Maslow's theory of motivation deals with
 - a) Theory X and Y
 - b) Different types of behaviour
 - c) Hierarchy of needs
 - d) None
 - 5) Friendship group is
 - a) A formal group
 - b) A task group
 - c) An-informal group
 - d) None of these
 - 6) Deciding in advance the future course of action is
 - a) Planning
 - b) Organising
 - c) Decision making
 - d) Motivating

P.T.O.



- 7) When two or more individuals join together as a group due to the official job structure known as
- a) Task group
 - b) Informal group
 - c) Formal group
 - d) None of these
- 8) Expectancy theory of motivation is developed by
- a) Maslow
 - b) Victor Vroom
 - c) Herzberg
 - d) F. W. Taylor
- 9) Two factor theory of motivation is developed by
- a) Henry Fayol
 - b) Frederic Harzberg
 - c) Urwic
 - d) David McClelland
- 10) The measurement of accomplishment against the standard is done through
- a) Planning
 - b) Leading
 - c) Organising
 - d) Controlling
2. Write short notes on : 10
- a) Contingency theory of management.
 - b) Job satisfaction.
3. Answer in brief : 10
- a) What are the contributing disciplines to organisational behaviour ?
 - b) Write basic assumptions of Theory X.
4. Answer **any one** of the following questions : 10
- i) Define group. Explain the various types of groups.
 - ii) Define perception and explain in detail the process of perception.
5. Answer **any one** of the following questions : 10
- i) Explain need hierarchy theory of motivation.
 - ii) Define learning and explain in detail the classical conditioning and operant conditioning theories of learning.
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M.Com. (Part – I) (Old) (Sem. – I) Examination, 2014
MANAGERIAL ECONOMICS (Comp. – II)

Day and Date : Wednesday, 23-4-2014
Time : 3.00 p.m. to 5.00 p.m.

Max. Marks : 50

Instructions: 1) *Draw diagram if necessary.*
2) *Figures to the right indicate full marks.*

1. Choose correct alternative from the given alternatives : 10
- 1) The utility derived from the last unit of the commodity is called _____
A) Total utility B) Ordinal utility
C) Marginal utility D) None of these
 - 2) The combinations of the commodities laying on same indifference curve give equal satisfaction due to _____
A) increasing rate of substitution
B) decreasing rate of substitution
C) stable rate of substitution
D) none of these
 - 3) The sum of the returns of the factors of production is called _____
A) Cost of production B) Marginal cost
C) Average cost D) None of these
 - 4) The MC curve cuts AC curve where average cost is _____
A) Maximum B) More
C) Minimum D) None of these
 - 5) If the change in demand is greater than change in price, then elasticity of demand is _____
A) one B) less than one
C) more than one D) none of these



- 6) Product discrimination is an important features of _____ market.
A) Perfect competition B) Monopoly
C) Monopolistic competition D) None of these
- 7) Cost-plus pricing means fixing the price by taking into account the cost per unit plus _____ margin.
A) Profit B) Selling cost
C) Loss D) None of these
- 8) A group of few producers is called _____ market.
A) Oligopoly B) Monopoly
C) Monopolistic competition D) None of these
- 9) Total cost of production is the combination of fixed cost and _____
A) average cost B) variable cost
C) marginal cost D) none of these
- 10) The production function depicts the relationship between input and _____
A) capital B) output C) investment D) none of these

2. Write short notes : 10
A) Price line
B) Price elasticity of demand.
3. Write short notes : 10
A) Features of oligopoly market.
B) Cost plus pricing
4. Answer the following (**any one**) : 10
A) Explain the features of indifference curve.
B) Explain the firm's equilibrium in perfect competition market in short period.
5. Answer the following (**any one**) : 10
A) Define and discuss Managerial Economics.
B) Explain the law of variable proportions.
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**M.Com. – I (Sem. – I) Examination, 2014
ADVANCED ACCOUNTANCY (Paper – I) (Gr – A)
(Old Syllabus)**

Day and Date : Saturday, 19-4-2014
Time : 3.00 p.m. to 5.00 p.m.

Total Marks : 50

Instruction : Figures to the right indicate full marks.

1. Choose the correct alternative : **10**
- 1) Accounting standard – 8 deals with
 - a) Accounting for Co-operatives
 - b) Accounting for shares
 - c) Accounting for research and development
 - d) None of the above
 - 2) Under Double Accounting System the Balance Sheet is presented in _____ parts.
 - a) two
 - b) three
 - c) one
 - d) not prepared
 - 3) The Indian Accounting Standard Board (ASB) is constituted on 21st April _____
 - a) 1976
 - b) 1977
 - c) 1975
 - d) None of the above
 - 4) Accounting to _____ concept every business transactions has two fold effect.
 - a) Going concern concept
 - b) Business entity concept
 - c) Dual aspect concept
 - d) None of the above
 - 5) International Accounting Standard Committee has approved _____ standard
 - a) 29
 - b) 28
 - c) 27
 - d) None of the above



- 6) As per the Section 33 of the Co-operative Societies Act, 1912 the first _____ or more of the Net Profit earned during the year should be transferred to a reserve fund.
- a) 12% b) 25%
c) 20% d) None of the above
- 7) For every insurance company carrying on exclusively the business as a reinsurance the minimum paid up equity capital is _____
- a) Rs. 100 crore b) Rs. 200 crore
c) Rs. 300 crore d) None of the above
- 8) The types of reconstruction are _____
- a) 2 b) 3
c) only one d) None of the above
- 9) A Revenue A/c and Net Revenue A/c are opened under the _____
- a) Singal Accounting System b) Double Accounting System
c) Internal Reconstruction d) Insurance Company Account
- 10) While preparing the Final Account of insurance company carrying on general insurance business, the minimum reserve for unexpired risk that has to be kept in respect of marine business is _____
- a) 50% b) 75%
c) 100% d) None

2. A) Write a short note on Accounting Standard Board (ASB-OF ICA – I). **5**
- B) The Unsuccessful Co. Ltd. prepare a scheme for reconstruction, which was duly approved by the court the terms of reconstruction was as under : **5**
- 1) The Shareholders to receive in lieu of their present holding (viz. 50,000 share of Rs. 10 each) the following :
- a) Fully paid equity share equal to 2/5 of their holding.
b) 5% pref. share, fully paid, to the extent of 1/5 of the above new equity.
c) Rs. 60,000 in 6% second debenture.
- 2) As issue of Rs. 50,000, 5% debentures was made and allotted, payment for the same having been received in cash.
- 3) The Goodwill which stood at Rs. 3,00,000 was written down to Rs. 1,50,000, the plant and machinery standing at Rs. 1,00,000 was written down to Rs. 75,000, freehold and leasehold premises standing at Rs. 1,50,000 were written down to Rs. 1,25,000.

Pass Journal entries.



3. A) Write a short note on reserve of unexpired risk or Insurance Fund. 5
- B) From the following Trail Balance of Sadhand Consumer Co-op-Society as on 31-3-2013. 5

| Particulars | Rs. | Rs. |
|------------------------------|-----------------|-----------------|
| 1 Member share capital | – | 5,640 |
| 2 Members deposit | – | 12,000 |
| 3 Dead stock | 2,800 | – |
| Stationery and printing | 300 | – |
| Bank share purchase | 2,000 | – |
| Share purchased | 800 | – |
| Bank loan (simple) | – | 12,400 |
| Members loan | 33,300 | – |
| Interest on members loan | – | 21,300 |
| Purchases of rationing grain | 48,000 | – |
| Sale of rationing grain | – | 51,000 |
| Office Rent | 3,600 | – |
| Salaries | 4,220 | – |
| Travelling exp. | 500 | – |
| Frieght | 520 | – |
| Coal charges | 360 | – |
| Bank current A/c Dr. Bal. | 13,400 | – |
| Bank interest | 10,500 | – |
| Reserve and other fund | – | 18,000 |
| Cash Bal. | 40 | – |
| | 1,20,340 | 1,20,340 |

Adjustment :

- 1) Closing stock of rationing grains 31-3-2013 Rs. 1,400/-
- 2) O/s office rent Rs. 400
- 3) Provide for audit fee due to Rs. 240/-
- 4) Provide depreciation on dead stock at 5/- p.a.
- 5) Transfer Rs. 880 to reserve fund

You are required to prepare Trading and P and L A/c and Balance Sheet as on that date.



4. 1) Answer **any one** :

10

From the following figures of Eastern Life Assurance Co. Ltd. given below you are to prepare the Revenue Account for the year ended 31-3-2013 and valuation Balance Sheet as at that date. Presuming that a net liability was of Rs. 45,25,000 on all the Policies in force on that date :

| Particulars | Rs. |
|--|------------|
| Life Assurance Fund 1-4-2012 | 60,00,000 |
| Premiums | 24,00,000 |
| Re-assurance on Premium | 30,000 |
| Claims | 3,50,000 |
| Reassurance of claims (irrecoverable Balance) | 1,500 |
| Consideration for annuities granted | 75,000 |
| Surrenders | 1,50,000 |
| Commission | 1,12,000 |
| Annuities | 1,23,000 |
| Interest Dividend and Rent | 13,20,000 |
| Income tax there on | 1,85,000 |
| Bonus in cash | 1,85,000 |
| Bonus in reduction of premium | 6,700 |
| Expenses of Management | 1,75,500 |
| Fines for revival of lapsed policies | 1,350 |
| Surplus on revaluation of reversions purchased | 10,000 |



- 2) From the following Trial Balance of Pragati consumers co-operative society on 31st March 2013.

Trial Balance

| Particulars | Dr. Rs. | Cr. Rs. |
|-------------------------|------------------|------------------|
| Share Capital | – | 80,000 |
| Deposits from members | – | 50,000 |
| Sales | – | 12,50,000 |
| Purchase return | – | 5,000 |
| Suppliers | – | 10,000 |
| Interest on investment | – | 12,000 |
| Rebate received | – | 3,000 |
| Common good fund | – | 4,000 |
| Price education fund | – | 8,000 |
| Reserve fund | – | 20,000 |
| Cash in hand | 400 | – |
| Cash at Bank | 86,000 | – |
| Furniture | 6,000 | – |
| Purchases | 10,05,000 | – |
| Customers | 30,000 | – |
| Carriage inward | 5,000 | – |
| Sales return | 2,000 | – |
| Rent | 10,000 | – |
| Audit fees | 2,000 | – |
| Sale tax | 3,000 | – |
| Staff salary | 50,000 | – |
| Printing and stationery | 10,000 | – |
| Investment | 2,00,000 | – |
| Stock in trade | 30,000 | – |
| Interest paid | 2,600 | – |
| | 14,42,000 | 14,42,000 |

Adjustment :

- 1) Value of closing stock Rs. 60,000
- 2) Preparation on furniture @ 10% p.a.
- 3) Interest accrued on Deposits Rs. 1,500 and Int. accrued on Investment Rs. 6,000
- 4) Outstand salary of Rs. 3,000
- 5) Outstanding sale tax of Rs. 1,000

You are required to prepare Trading and P and L A/c and Balance Sheet on 31st March 2013.

5. Answer **any one** :

10

- 1) From the following Balance sheet of Bombay Water Supply Co. Ltd. prepare according to ordinary commercial method. Construct Balance Sheet and Capital Account according to the requirements of Double A/c System.

Balance as on 31-3-2014

| Liabilities | Rs. | Assets | Rs. |
|---|--------------------------|---|--------------------|
| Ordinary share capital 8,000, share of Rs. 10 each fully paid | 80,000 | Land and Building Bal.as per last Balance Sheet | 85,330 |
| Pref. share capital 2000 6% cumulative Pref. Share of Rs. 10 each fully paid | 20,000 | Additional during the year Mains and services pipes balance as per last Balance Sheet | 20,000 1,05,330 |
| Premium on share | 20,000 | Additional during the year | <u>1920</u> 11,920 |
| S. creditors | 841 | Meters | 1,050 |
| Reserve fund | 500 | Preliminary exp. | 1,000 |
| Unclaimed dividend | 20 | Reserve Fund Investment | 500 |
| Revenue A/c balance as per last Balance Sheet | 1,000 | Stores on hand | 340 |
| Add Bal. brought from revenue A/c | 7,674 | Sundry debtors | 1290 |
| | 8,674 | <u>Cash and Bank Bal.</u> | |
| Less : | | Cash in hand | 1060 |
| Interim dividend | 3,000 | Cash at bank | 3103 4163 |
| Transfer to | 242 | | |
| Dividend on pref. | <u>1,200</u> 4,442 4,232 | | |
| | 1,25,593 | | 1,25,593 |



2)

Vishal Co. Ltd.
Balance Sheet as on 31-3-2014

| Liabilities | Rs. | Assets | Rs. |
|--|-----------------|---------------------|-----------------|
| 2000. 11.5% pref. share of Rs. 100 each | 2,00,000 | Goodwill | 15,000 |
| 4000 eq. share Rs.100 each | 4,00,000 | Freehold property | 2,00,000 |
| 16% mortgage | 1,00,000 | Plant and Machinery | 3,00,000 |
| Bank over draft | 75,000 | Stock | 50,000 |
| Creditors | 75,000 | Debtors | 40,000 |
| | | P and L. A/c | 2,45,000 |
| | 8,50,000 | | 8,50,000 |

Information :

The Co. go at the following scheme of capital reduction approved by the court.

- 1) The pref. share to be reduced to Rs. 75% (25) Pref. and eq. shares to Rs. 37.50.
- 2) The debenture holders took over stock and debtors (Book debts) in full satisfaction of the amt. due to them.
- 3) Goodwill A/c to be eliminated.
- 4) Freehold properties to be depreciated by 50%.
- 5) The value of Plant and Machinery to be increased by Rs. 50,000.

Prepare revised B/S and Journal entries.



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**M.Com. – I (Semester – II) (Old) Examination, 2014
ADVANCED BANKING AND FINANCIAL SYSTEM (Group – D)
Law and Practice of Banking in India (Paper – I)**

Day and Date : Saturday, 19-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Max. Marks : 50

N.B. : 1) **All questions are compulsory.**
2) Figures to the **right** indicate **full** marks.

1. Choose correct alternative. 10
- 1) _____ banking in India is federal in its structure.
A) Co-operative B) Public C) Private D) Foreign
 - 2) The first land development bank was started in 1920 in _____
A) Maharashtra B) Kerala C) Punjab D) Gujarat
 - 3) The management of the ARDC is vested in a board of _____ directors.
A) Four B) Ten C) Nine D) Seven
 - 4) ECGC was established in _____
A) 1947 B) 1949 C) 1957 D) 1969
 - 5) The local board of RBI consist of _____ members each.
A) Two B) Three C) Four D) Five
 - 6) The _____ acts as the bankers bank.
A) RBI B) SBI C) IDBI D) HDFC
 - 7) The second financial sector reforms were introduced in the year _____
A) 1990 B) 1991 C) 1998 D) 2000
 - 8) The SBI was established in _____
 - 9) _____ is the apex institution in the field of agricultural finance.
A) RBI B) SBI C) NABARD D) UTI
 - 10) The ARDC started functioning from July 1 _____
A) 1948 B) 1955 C) 1960 D) 1963

SLR-N – 25



2. Answer the following : **10**
- A) DCC banks
 - B) RRB's and rural credit.
3. Answer the following : **10**
- A) Organisation of RBI
 - B) NPA.
4. Answer **any one** : **10**
- A) Causes of a asset becoming non-performing.
 - B) SBI and Rural credit.
5. Answer **any one** : **10**
- A) Role of NABARD in rural credit.
 - B) Selective credit control.
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**M.Com. (Part – I) (Old Syllabus) (Semester – II) Examination, 2014
ADVANCED ACCOUNTANCY (Paper – I) (Group – A)**

Day and Date : Saturday, 19-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Total Marks : 50

Instructions : 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**

1. Choose the correct alternatives from alternatives given below **each** question : **10**

- 1) _____ is a system for accounting which purports to record as a built up in mechanism all economic events in terms of current cost.
 - a) Inflation accounting
 - b) Costing
 - c) Financial accounting
 - d) Management accounting
- 2) _____ is mainly responsible for maintaining accounts of the government of India.
 - a) Finance secretary
 - b) Comptroller and auditor general
 - c) Governor
 - d) Registrar of companies
- 3) The Current Cost Accounting (CCA) method, takes into consideration the changes in the value of _____.
 - a) Closing stock
 - b) Opening stock
 - c) Money
 - d) Cost of production
- 4) _____ is a statement which shows or explains the changes in cash position of a concern from the period to the other period.
 - a) Cash flow statement
 - b) Funds flow statement
 - c) Cash account
 - d) Master budget
- 5) For recording provision for outstanding fees _____ is prepared.
 - a) Receipt and payment A/c
 - b) Fees accounts
 - c) Bills of cost
 - d) Clients disbursement ledger
- 6) The union treasuries are controlled by a _____.
 - a) Central government
 - b) State government
 - c) Governor
 - d) Union finance minister



- 7) _____ is the amount received by the shipping company for carrying goods to their destination.
- a) Rent
b) Hire charges
c) Primage
d) Freight
- 8) _____ costs are incurred to identify the possible sources of employees.
- a) Orientation
b) Recruitment
c) Selection
d) Hiring and placement
- 9) _____ is the fare collected from passengers carried in the ship.
- a) Passage money
b) Fare charges
c) Travelling ticket
d) All of the above
- 10) Consolidated funds of union or state government are divided into _____
- a) 3
b) 4
c) 5
d) 2

2. Answer the following :

- A) Explain the objectives of government accounting system. 5
- B) The ship S. S. Abhay commenced its voyage from Mumbai to Calcutta and back on 1st January 2013. The voyage was completed on 28th February, 2013. The following particulars are given. 5

| | Rs. |
|----------------------------------|----------|
| Coal | 2,50,000 |
| Stores | 16,000 |
| Wages | 30,000 |
| Port charges | 3,000 |
| Sundry expenses | 2,000 |
| Depreciation (annual) | 24,000 |
| Fright earned (outward) | 100,000 |
| Address commission, 5% on fright | — |
| Fright earned (return) | 50,000 |

Prepare the voyage account.



3. Answer the following :

- A) Write a note on, 'Human Resource Accounting'. 5
- B) Determine price level loss from the accounts of Sankalp, a debtor, assuming that the accounts are closed on 31st March. 5

Sankalp A/C

| Date | Particulars | Rs. | Date | Particulars | Rs. |
|--------|----------------|---------------|---------|----------------|---------------|
| Jan. 1 | To balance b/d | 30,000 | Mar. 15 | By cash | 41,600 |
| Feb. 1 | To Sales | 51,000 | Mar. 31 | By balance c/d | 39,400 |
| | | 81,000 | | | 81,000 |

General price index during quarter :

| | | |
|------------|---|-----|
| January 1 | : | 100 |
| March 15 | : | 104 |
| February 1 | : | 102 |
| March 31 | : | 105 |

4. Answer **any one** : 10

- i) The ship, Jalmoti commenced a voyage on 1st April 2013 from Mumbai to New York and back. The voyage was completed on 31st May, 2013. The ship carried jute on its outward journey and machinery on it's return journey. The following information is given :

| | Rs. |
|--------------------------|----------|
| Harbour charges | 50,000 |
| Coal purchased | 100,000 |
| Salaries of crew | 32,000 |
| Stores purchased | 80,000 |
| Captains expenses | 8,000 |
| Stevedoring charges | 20,000 |
| Premium on voyage policy | 22,000 |
| Freight earned (outward) | 2,00,000 |
| Fright earned (return) | 1,80,000 |
| Passage money received | 10,000 |
| Primage 10% on freight | |

Address commission 4% on outward and 5% on return freight.



Other information :

- 1) The stock of coal and stores at the beginning of the voyage was valued at Rs. 2,000 and the end of the voyage at Rs. 12,700.
 - 2) The written down value of the ship was Rs. 4,80,000 on which depreciation is to be provided at 10% per annum.
 - 3) The manager is entitled to a commission of 5% on net profit before charging such commission. Show the voyage account.
- ii) Following is the Balance Sheet of Dr. A.S. Patil as on 31st March, 2012 and receipt and payment A/c for the year ended 31st March 2013.

**Balance Sheet
as on 31st March, 2012**

| Liabilities | Rs. | Assets | Rs. |
|------------------------------|---------------|---------------------------|---------------|
| Outstanding expenses | 5,000 | Cash in hand | 4,000 |
| Reserve for outstanding fees | 6,000 | Cash at bank | 12,000 |
| Capital | 81,000 | Fees due but not received | 8,000 |
| | | Equipments | 20,000 |
| | | Furniture | 8,000 |
| | | Motar car | 40,000 |
| | 92,000 | | 92,000 |

**Receipt and Payments A/c
For the year ended 31st March 2013**

| Receipts | Rs. | Payments | Rs. |
|-----------------|---------------|--------------------|---------------|
| Cash balance | 4,000 | Office expenses | 15,000 |
| Bank balance | 12,000 | Motar car expenses | 14,000 |
| Fees received | 60,000 | Travelling | 8,000 |
| | | Cash in hand | 9,000 |
| | | Cash at bank | 30,000 |
| | 76,000 | | 76,000 |

- 1) Fees outstanding as on 31-3-2013 Rs. 10,000.
- 2) Depreciate motar car by 20%, furniture at 10% and equipments are valued at Rs. 17,000.
- 3) Prepare income and expenditure account, receipts and expenditure A/c for the year ended 31-3-2013 and balance sheet as on 31-3-2013.

5. Answer **any one** :

10

- i) On 1-1-2013, the New India Insurance Company Ltd. purchased Rs. 20,000, 6% government securities at 95% cum-interest. The brokerage paid was Rs. 100 on 1-5-2013, the company sold cum-interest Rs. 12,000 of the above securities at 92%. The brokerage on sale was Rs. 80. On 1-9-2013 the company purchased ex-interest Rs. 2,000 of the same security at 90%. The brokerage paid was Rs. 40. Interest is payable on 31st March and 30th September every year.

Show the investment account for 2013.

- ii) From the following balance sheets of P Ltd. Prepare a cash flow statement.

| | 31-3-2012 | 31-3-2013 | | 31-3-2012 | 31-3-2013 |
|---------------------|-----------------|-----------------|-------------------|-----------------|-----------------|
| Liabilities | Rs. | Rs. | Assets | Rs. | Rs. |
| Equity share | | | Goodwill | 1,15,000 | 90,000 |
| Capital | 3,00,000 | 4,00,000 | Land and building | 2,00,000 | 1,70,000 |
| 8% Red. pref. | | | Plant | 80,000 | 2,00,000 |
| Share capital | 1,50,000 | 1,00,000 | Debtors | 1,60,000 | 2,00,000 |
| General reserve | 40,000 | 70,000 | Stock | 77,000 | 1,09,000 |
| Profit and Loss A/c | 30,000 | 48,000 | Bills receivable | 20,000 | 30,000 |
| Proposed dividend | 42,000 | 50,000 | Cash in hand | 15,000 | 10,000 |
| Creditors | 55,000 | 83,000 | Cash at bank | 10,000 | 8,000 |
| Bills payable | 20,000 | 16,000 | | | |
| Provision for | | | | | |
| taxation | 40,000 | 50,000 | | | |
| | 6,77,000 | 8,17,000 | | 6,77,000 | 8,17,000 |

Additional informations :

- a) Depreciation of Rs. 10,000 and Rs. 20,000 have been charged on plant and land and building respectively in 2012-13.
- b) An interm dividend of Rs. 20,000 has been paid 2012-13.
- c) Rs. 45,000 income tax was paid during the year 2012-13.



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**M.Com. – I (Semester – II) (Old) Examination, 2014
ADVANCED COSTING (Gr. b) (Paper – I)**

Day and Date : Saturday, 19-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Max. Marks : 50

Instructions: 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**

1. Choose correct alternative :

- 1) Indirect material + Indirect labour + Indirect expenses = _____
 - a) Prime cost
 - b) Overheads
 - c) Marginal cost
 - d) Over cost
- 2) Work done since certification means _____
 - a) Work certified
 - b) Work uncertified
 - c) Contract price
 - d) Sub contract
- 3) If work certified is less than _____ of contract price then portion of notional profit is transferred to profit and loss account is Nil.
 - a) 25%
 - b) 50%
 - c) 75%
 - d) 100%
- 4) If actual overheads are more than overheads absorbed then it is called as _____
 - a) Over absorption
 - b) Under absorption
 - c) Recovery
 - d) Over charged
- 5) If cost per passenger km is Rs. 5 and profit is 50% on freight the freight per passenger km is Rs. _____
 - a) 7.50
 - b) 2.50
 - c) 10
 - d) 12.50
- 6) If in process actual loss is less than normal estimated loss then it is called as _____
 - a) Abnormal loss
 - b) Abnormal gain
 - c) Transfer loss
 - d) Work in progress



- 7) Machine hour rate is one of the method of _____ overheads.
- | | |
|---------------|------------------|
| a) Absorption | b) Apportionment |
| c) Allocation | d) Ascertainment |
- 8) _____ is apportioned on basis of horse power.
- | | |
|-------------|-------------------|
| a) Lighting | b) Electric power |
| c) kWh | d) Rent |
- 9) If total cost of the process is Rs. 10,000 and profit is 20% on transfer price, then transfer price is Rs. _____
- | | |
|-----------|-----------|
| a) 12,000 | b) 11,000 |
| c) 12,500 | d) 15,000 |
- 10) As safeguard against fluctuation of prices of material, labour etc., _____ is usually provided in the contract deed.
- | | |
|-----------------------|----------------------|
| a) Cost plus contract | b) Escalation clause |
| c) Target costing | d) Tender |

10

2. Write short notes on :

- | |
|----------------------------------|
| a) Cost plus contract |
| b) Joint product and BY product. |

10

3. A) Union transport company applies following in respect of a Truck of 5 ton capacity.

The truck carries goods to and from the city covering distance of 50 km each way.

On outward trip freight is available to the extent of full capacity and on return 20% of capacity.

Assuming the truck runs on an average 25 days in a month, work out the monthly ton km's.

B) From the following information calculate machine hour rate in respect of a machine.

| | |
|--|------------|
| Cost of Machine | Rs. 10,400 |
| Estimated scrap value | Rs. 400 |
| Effective working life of the machine | 10000 hrs |
| Repairs estimated over whole life of machine | Rs. 1,000 |
| Standing charges allocated to the machine for four | |



| | |
|---|---------|
| weekly period | Rs. 240 |
| Hours worked in four weekly period | Hrs 120 |
| Power consumed by machine 6 units per hour @ 10 paise per unit. | (5+5) |

4. A chemical product passes through two different processes to completion. During the month ending on 31st May 2010 5000 units of material valued at Rs. 5 per unit were put into production. The other relevant information is as under :

| Particulars | | Process A | Process B |
|-------------------------------------|-----|-----------|-----------|
| Material | Rs. | 2,500 | 9,000 |
| Labour | Rs. | 17,500 | 19,500 |
| Direct expenses | Rs. | 500 | 500 |
| Cost of containers | Rs. | – | 10,000 |
| Normal loss (% to input) | | 10% | 2.5% |
| Actual output (units) | | 4000 | 4000 |
| Scrap value of normal loss per unit | | Re. 1 | Rs. 10 |

Prepare process cost accounts.

10

OR

From the following information work out the production hour rate of recovery of overheads of departments A, B and C.

| Particulars | A | B | C | X | Y |
|--|--------|--------|-------|-------|-------|
| 1) Primary distribution of overheads Rs. | 15,000 | 10,000 | 5,000 | 2,000 | 1,000 |
| 2) Reapportionment of service Dept. X | 30% | 40% | 20% | – | 10% |
| 3) Reapportionment of service Department Y | 10% | 20% | 50% | 20% | |
| 4) Estimated working hours | 2000 | 1000 | 500 | – | – |

5. Amir construction took a contract of Rs. 15,00,000. The following are the particulars of the above contract for the year ended 31-12-2010.

| | |
|-------------------------------------|----------|
| Direct material | 5,01,200 |
| Direct labour | 4,05,000 |
| Plant installed at site on 1-1-2010 | 60,000 |
| Direct expenses | 20,000 |



| | |
|---------------------------------|-----------|
| Management overheads | 37,200 |
| Outstanding wages on 31-12-2010 | 6,300 |
| Outstanding direct expenses | 3,000 |
| Work certified | 11,00,000 |
| Work uncertified | 16,500 |
| Material at site on 31-12-2010 | 4,700 |
| Cash received from contractee | 8,80,000 |

Depreciation on plant is provided @ 40% p.a. on original cost.

Prepare contract account.

OR

The production department of factory furnished the following information for the month of March 2011.

| | |
|----------------------------|------------|
| Material consumed | Rs. 54,000 |
| Direct wages | Rs. 45,000 |
| Overheads | Rs. 36,000 |
| Hours of machine operation | 36000 Hrs |
| Labour hours worked | 30000 Hrs |

For an order executed by the department during the period, relevant information was as under materials Rs. 12,000, Direct wages Rs. 6,000, Labour hours – 6,400, Machine hours – 4,800.

You are require to calculate the overhead chargeable to the job by following methods :

- 1) Direct material cost rate
- 2) Labour hour rate
- 3) Machine hour rate.



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**M.Com. (Part – I) (Semester – II) (Old) Examination, 2014
TAXATION (Paper – I) (Gr. C)**

Day and Date : Saturday, 19-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Total Marks : 50

- Instructions :** i) Question No. 1 and 2 are **compulsory**.
ii) Answer **any three** questions from the remaining.
iii) **All** questions carry **equal** marks.
iv) Figures to the **right** indicate **marks**.

1. Select the correct alternative :

10

- i) Under the Head Business and Profession, the method of accounting which an assessee can follow shall be
- Mercantile system only
 - Cash system only
 - Mercantile or cash system only
 - None of these
- ii) Where the machinery, plant and furniture is used by the assessee for the purpose of carrying on business and profession, he shall be entitled to deduction under Section 31 on account of
- Current repairs other than expenditure in the nature of capital expenditure
 - Revenue and capital expenditure on repairs
 - Any repairs
 - None of these
- iii) W.D.V. of block of assets at 15% as on 1-4-2011 is Rs. 5,00,000. An asset amounting to Rs. 1,00,000 was acquired on 1-11-2011 and put to use on 1-12-2011. During the previous year 2011-12 a part of the block (other than the new asset) is sold for Rs. 5,40,000. The depreciation to be allowed for this block shall be
- | | |
|--------------|------------------|
| a) Rs. 9,000 | b) Rs. 4,500 |
| c) Rs. 5,000 | d) None of these |



- iv) Deductions under Section 37(1) shall be allowed of those expenditure which are of
 - a) Revenue nature
 - b) Capital nature
 - c) Both revenue and capital nature
 - d) None of these

- v) If physical shares are sold through brokers, the date of transfer shall be
 - a) The date on which shares are transferred by the company
 - b) The date of broker's note book
 - c) The data of broker's note book provided such transaction is followed by delivery of shares
 - d) None of these

- vi) The assessee is allowed to opt for market value as on 1-4-1981 in case of
 - a) All capital assets
 - b) All capital assets other than depreciable asset
 - c) All capital assets other than depreciable assets, goodwill of a business, right to manufacture, tenancy rights, loom hours and route permits
 - d) None of these

- vii) For claiming exemption under Section 54, the assessee should transfer
 - a) Any house property
 - b) A residential house property
 - c) A residential house property the income of which is taxable under the head income from house property
 - d) None of these

- viii) Winning from lotteries, cross word puzzles, horse races and other races, card game, etc. are casual income and hence
 - a) Fully exempt
 - b) Exempt up to Rs. 5,000
 - c) Fully taxable
 - d) None of these



- ix) Gift, whether in cash or kind, received by an individual on the occasion of his/her marriage shall be
 - a) Fully exempt even if it exceeds Rs. 50,000
 - b) Fully taxable if it exceeds Rs. 50,000
 - c) Exempt up to Rs. 50,000 and balance taxable
 - d) None of these
- x) Deduction under Section 80C in respect of term deposit with a scheduled bank is allowed if the term deposit is for a period
 - a) Not less than 3 years
 - b) Not less than 5 years
 - c) Not less than 7 years
 - d) None of these

2. Write short notes on **any two** from the following : 10

- i) Block of assets under Income Tax Act, 1961.
- ii) Any 5 deductions under Section 80 of the Income Tax Act, 1961.
- iii) Definition of the term Capital Assets under Income Tax Act, 1961
- iv) Income from other sources.
- v) Disallowance under Section 40A(3) of the Income Tax Act, 1961.

3. Girish is engaged in the business of transportation of goods. On 1-4-2011 the W.D.V. of his various assets was as given below : 10

| | Rs. |
|---|-----------|
| A) Office building (Rate of depreciation 10%) | 9,20,000 |
| B) Commercial vehicles (Rate of depreciation 30%) | 30,90,000 |
| C) Car (Rate of depreciation 15%) | 2,10,000 |

During the year, he sold one of the commercial vehicles which was over the age of 15 years for Rs. 60,000. It was replaced by another vehicle at the cost of Rs. 9,00,000 on 1-11-2011. A new vehicle was purchased on 1-1-2012 for Rs. 15,00,000. Calculate depreciation admissible for the previous year 2011-12.



4. Kamlesh is the proprietor of a business. His profit and loss account for the year ending 31-3-2012 is as follows :

10

| Particulars | Rs. | Particulars | Rs. |
|--|-----------------|--------------------------------------|-----------------|
| To Establishment | 2,30,000 | By Gross profit | 6,17,180 |
| To Bonus | 10,000 | By Interest on government securities | 7,120 |
| To Rent, rate and taxes | 48,000 | By Rent from house property | 96,000 |
| To General charges | 7,500 | | |
| To Household expenses | 28,000 | | |
| To Commission | 18,000 | | |
| To Discount and allowance | 4,000 | | |
| To Provision for bad debts | 12,000 | | |
| To Postage and telegrams | 2,500 | | |
| To Law charges | 7,500 | | |
| To Advertising | 15,800 | | |
| To Gift and presents | 1,200 | | |
| To Fire insurance premium (for goods) | 4,000 | | |
| To Sales tax | 14,800 | | |
| To Repairs and renewals | 3,000 | | |
| To Loss on sale of motors car (used for private purposes) | 2,500 | | |
| To Life insurance premium | 4,000 | | |
| To Wealth-tax | 3,000 | | |
| To Interest on capital | 4,500 | | |
| To Audit fee | 5,000 | | |
| To Interest on bank loan | 7,000 | | |
| To Provision for depreciation | 25,000 | | |
| To Provision for income tax | 15,000 | | |
| To Net profit transferred to capital account | 2,48,000 | | |
| Total | 7,20,300 | Total | 7,20,300 |



Following further information is given :

- 1) Actual bad debts written off during the year amount to Rs. 6,000.
- 2) Amount of income tax actually paid during the year is Rs. 8,000.
- 3) Depreciation allowable is Rs. 24,000 as per income tax rules.
- 4) Advertising expenses include Rs. 10,000 spent on special advertising campaign to open another new shop in the market.
- 5) Law charges are in connection with trade mark.
- 6) R carries on his business from rented premises, half of which is used as his residence. Rent, rates and taxes include Rs. 8,000 paid as rent of the premises during the year.

Compute business income of Kamlesh for the assessment year 2012-13.

5. Gaurav is resident of India. He furnishes the following information about his incomes during previous year 2011-12. **10**
- i) Capital gain Rs. 10,500 from a house which he occupied for two years before the date of sale 31-7-2011.
 - ii) On 31-12-2011, he sold equity shares of Thapar Ltd., for Rs. 1,25,000 through the recognized stock exchange, which were purchased by him on 1-4-1986 for Rs. 21,000. Securities transaction tax paid Rs. 125.
 - iii) He sold an agricultural land for Rs. 5,25,500 on 5-4-2011. The land was owned by him since 4-7-2001, and was purchased for Rs. 6,000. The land is situated in village with population of 8,000.
 - iv) On 1-3-2012, he sold a flat for Rs. 8,82,500 which was purchased by him on 1-1-1977 for Rs. 60,000. The fair market value of this flat was Rs. 90,000 on 1-4-1981.

Compute his taxable income from capital gain for assessment year 2012-13.



6. From the following particulars submitted by Rawat, compute his income from other sources for the assessment year 2012-13.

10

| | Rs. |
|---|------------|
| Director's meeting fees received from Y Ltd. | 3,000 |
| Agricultural income from land situated in India | 10,000 |
| Agricultural income from Nepal | 15,000 |
| Interest : | |
| a) From bank on FDR (Net) | 10,800 |
| b) On post office saving account | 600 |
| c) On Government securities | 1,200 |
| d) On Public Provident Fund A/c. | 4,000 |
| e) On National Savings Certificate VIII issue | 3,000 |
| Dividend from A Limited declared on 25-8-2011 | 8,000 |
| Lottery prize received after T.D.S. | 28,000 |
| Rent from subletting of a flat | 12,000 |
| (rent paid to landlord for the flat is Rs. 6,000) | |

Rawat spent Rs. 600 for realizing the rent. He had also spent Rs. 10,000 for the purchase of lottery tickets and received the prize on one ticket.



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M.Com. (Part – I) (Semester – II) (Old) Examination, 2014
ADVANCED STATISTICS (Gr. K.) (Paper – I)
Statistical Models for Business Decisions

Day and Date : Saturday, 19-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Max Marks : 50

- N.B :** 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**
3) **Use of soundless calculators is allowed.**

1. Choose the correct alternative amongst the given for each sub-question : **10**

i) For a transportation problem with m origins and n destinations, an IBFS exists iff

a) $\sum_i a_i > \sum_j b_j$

b) $\sum_i a_i < \sum_j b_j$

c) $\sum_i a_i = \sum_j b_j$

d) None of these

ii) In transportation problem degenerate solution contains number of variables at positive level is

a) Less than $m + n - 1$

b) More than $m + n - 1$

c) Equal to $m + n - 1$

d) None of these

iii) In transportation problem for finding IBFS by Row Minima Method the first allocation is made in the cell with the

a) Lowest cost in the matrix

b) $(1,1)^{\text{th}}$ cell

c) Highest cost in the first row

d) Lowest cost in the first row

iv) Transportation problem is said to be balanced if

a) $\sum_i a_i > \sum_j b_j$

b) $\sum_i a_i < \sum_j b_j$

c) $\sum_i a_i = \sum_j b_j$

d) None of these



- v) CPM was developed by
- a) Walker from E.L. du pont de Nemours Company
 - b) Team of engineers working on the polar's missile programme of U.S. Navy
 - c) Dantzig
 - d) None of these
- vi) CPM is a
- a) Deterministic model
 - b) Probabilistic model
 - c) Both deterministic and probabilistic
 - d) None of these
- vii) An activity which does not consume any kind of resource but merely depicts the technological dependence is called a
- a) Predecessor activity
 - b) Concurrent activity
 - c) Dummy activity
 - d) None of these
- viii) When more than one activity comes and joins an event, such event is called as
- a) Burst event
 - b) Merge event
 - c) Merge and burst event
 - d) None of these
- ix) For critical event the slack time is
- a) Positive
 - b) Negative
 - c) Equal to zero
 - d) None of these
- x) The critical path is _____ in a network.
- a) The shortest path
 - b) The largest path
 - c) The middle path
 - d) None of these



2. A) Explain in short the North-West Corner Rule (NWCR) used for finding an IBFS for transportation problem. 5

B) A machine owner finds from his past records that the costs per year of maintaining a machine whose purchase price is Rs. 6,000 are as given below :

| | | | | | | | | |
|---------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|
| Year : | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| Maintenance cost (Rs.) : | 1,000 | 1,200 | 1,400 | 1,800 | 2,300 | 2,800 | 3,400 | 4,000 |
| Resale price : | 3,000 | 1,500 | 750 | 375 | 200 | 200 | 200 | 200 |

Determine at what age is a replacement due ? 5

3. A) Explain the terms : 5
 a) Node b) Activity c) Network.

B) Determine IBFS by Row minima method for the following transportation problem : 5

| | | Demand points | | | | Supply |
|---------|----------------|----------------|----------------|----------------|----------------|--------|
| | | D ₁ | D ₂ | D ₃ | D ₄ | |
| Sources | S ₁ | 2 | 3 | 11 | 7 | 6 |
| | S ₂ | 1 | 0 | 6 | 1 | 1 |
| | S ₃ | 5 | 8 | 15 | 10 | 10 |
| Demand | | 7 | 5 | 3 | 2 | 17 |

4. Attempt **any one** of the following : 10

A) Explain 3 time estimates in PERT. Also explain how to find expected times and variances for each event.

B) Find the optimum solution to the following transportation problem for which the costs, origin availabilities and destination-requirements are as given below :

| | | To | | | | |
|---------------|----------|-----------|----|----|---|---------------|
| | | 1 | 2 | 3 | 4 | Supply |
| From | A | 5 | 3 | 6 | 4 | 30 |
| | B | 3 | 4 | 7 | 8 | 15 |
| | C | 9 | 6 | 5 | 8 | 15 |
| Demand | | 10 | 25 | 18 | 7 | 60 |



5. Attempt **anyone** of the following :

10

A) Explain in detail the method used for testing an IBFS for optimality in transportation problem.

B) A project has the following characteristics :

| Activity | Most optimistic Time | Most pessimistic Time | Most likely Time |
|----------|-------------------------|--------------------------|---------------------|
| 1 – 2 | 1 | 5 | 1.5 |
| 2 – 3 | 1 | 3 | 2 |
| 2 – 4 | 1 | 5 | 3 |
| 3 – 5 | 3 | 5 | 4 |
| 4 – 5 | 2 | 4 | 3 |
| 4 – 6 | 3 | 7 | 5 |
| 5 – 7 | 4 | 6 | 5 |
| 6 – 7 | 6 | 8 | 7 |
| 7 – 8 | 2 | 6 | 4 |
| 7 – 9 | 5 | 8 | 6 |
| 8 – 10 | 1 | 3 | 2 |
| 9 – 10 | 3 | 7 | 5 |

Construct a PERT network. Find critical path, expected time estimates and variance for each event. Find the project duration at 95% probability.



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**M.Com. – I (Old) (Semester – I) Examination, 2014
ADVANCED COSTING (Paper – I) (Gr. – b)**

Day and Date : Saturday, 19-4-2014
Time : 3.00 p.m. to 5.00 p.m.

Total Marks : 50

Instructions: 1) Attempt **all** questions.
2) Figures to the **right** indicate **full** marks.

1. Choose correct alternative :

- 1) _____ is a unique document sent to store by the requisitioning department giving details of all the types of material required for the specific job.
 - a) Bin Card
 - b) Bill of material
 - c) Store ledger
 - d) Cost sheet
- 2) The aggregate of direct material cost, direct labour cost and other direct cost is called _____.
 - a) Factory cost
 - b) Prime cost
 - c) Total cost
 - d) Fixed cost
- 3) _____ is a document to record only the quantity of material.
 - a) Bin Card
 - b) Store ledger
 - c) Cost sheet
 - d) Inventory tag
- 4) _____ is that level of material in units at which a fresh order is initiated.
 - a) E.O.Q.
 - b) Maximum level
 - c) Re-order level
 - d) R.O.Q.
- 5) Under _____ method, materials are issued at the prices of materials in which order they are received.
 - a) LIFO
 - b) HIFO
 - c) FILO
 - d) FIFO



15th Purchase 400 units @ Rs. 2.40 per unit

18th Issue 150 units

20th Issue 50 units.

Prepare store ledger using simple average method.

(5+5)

3. A) Write short notes (**any 2**) :

- 1) Time and motion study
- 2) Overtime
- 3) Advantages and limitations of cost accounting.

B) In a company a material is used as below :

Maximum usage 12000 units per week

Minimum usage 4000 units per week

Normal usage 8000 units per week

Reorder quantity 48000 units

Delivery period 4 – 6 weeks

Calculate different stock levels for above material.

(5+5)

4. X Ltd., has agreed to supply 24000 bearings per year to Y Ltd. The estimated cost of holding inventory per bearing per month is 10 paise. The set up cost per run of bearing manufacture is Rs. 324.

- a) What would be the optimum run size for bearing manufacture ?
- b) Assuming that the company decides to manufacture 6000 bearing per run, how much extra cost is incurred compared to optimum size.

OR

| Particulars | Material X | Material Y |
|-------------------------------|-------------------|-------------------|
| | Rs. | Rs. |
| Stock on 1-1-2011 | 67,500 | 12,500 |
| Purchase during the year 2011 | 3,32,500 | 1,37,500 |
| Stock on 31-12-2011 | 82,500 | 17,500 |

You are required to compute material turnover ratio and determine the fast moving material.



5. During a week, X manufactures 300 units. He receives for a guaranteed 48 hours week at Rs. 24 per hour. Estimated time to produce one unit is 10 minutes but under payment by result the time allowed is increased by 20%.

Calculate his wages according to

- a) Halsey Plan
- b) Rowan plan.

OR

The following are the figures of past year.

| | |
|--------------------------|-------------------------------|
| Materials consumed | Rs. 2,40,000 |
| Labour Direct | Rs. 2,00,000 |
| Factory overheads | 60% of direct wages. |
| Administrative overheads | Rs. 2 per unit produced |
| Selling overheads | Re. 1 per unit sold |
| Sales | 16000 units @ Rs. 40 per unit |

Opening stock of finished goods – NIL

Closing stock of finished goods – 4000 units

Prepare cost sheet.



SLR-N – 30

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M.Com. (Part – I) (Semester – II) (Old) Examination, 2014
ADVANCED BANKING AND FINANCIAL SYSTEM (Group – D) (Paper – II)
Bank Management

Day and Date : Monday, 21-4-2014

Max. Marks : 50

Time : 11.00 a.m. to 1.00 p.m.

N.B. : 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**

1. Choose the correct alternatives given below : 10

1) A well organised and developed capital market is an essential requirement for _____ development.

A) Economic B) Political C) Social D) Moral

2) The weapons of credit control can be classified under _____ heads.

A) Two B) Three C) Four D) Five

3) The SEBI was constituted in April _____

A) 1985 B) 1986 C) 1987 D) 1988

4) The EXIM bank was set up in _____

A) 1980 B) 1991 C) 1982 D) 1985

5) IFCI was established with object of making medium and long term credit to _____

A) SSI B) LSI C) Housing D) Agriculture

6) The RBI is empowered to increase the CRR from 3% to _____ %.

A) 5 B) 10 C) 15 D) 20

7) _____ money is a method of borrowing and lending for one day.

A) Call B) Short term C) Medium term D) Notice

8) SFC's set up under the SFC's Act in _____

A) 1948 B) 1949 C) 1950 D) 1951

P.T.O.



9) Under _____ market, funds are borrowed and lent for a maximum period of 14 days.

- A) Call money
- B) Notice money
- C) Short term
- D) None of these

10) In order to strengthen the capital base of bank the _____ introduced in April 1992 CRAR.

- A) RBI
- B) SBI
- C) IDBI
- D) UTI

2. Answer the following : 10

- A) Banking Ombudsman Scheme.
- B) Working of IDBI.

3. Answer the following : 10

- A) Working of UTI.
- B) Half yearly closing.

4. Answer **any one** of the following : 10

- A) Comparison London and Indian Money Market.
- B) Working of ICICI.

5. Answer **any one** of the following : 10

- A) Second Narsimham Committee Report – 1997.
- B) Structure of Capital Market in India.



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**M.Com. (Part – I) (Semester – II) (Old) Examination, 2014
ADVANCED ACCOUNTANCY
Auditing (Paper – II) (Group – a)**

Day and Date : Monday, 21-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Total Marks : 50

Instructions: I) **All questions are compulsory.**
II) **Figures to the right indicate full marks.**

1. Choose correct alternative from alternatives given below **each** question : **10**
- 1) A report bearing qualification is known as
 - a) Unqualified report
 - b) Plain report
 - c) Clean report
 - d) Qualified report
 - 2) 'An auditor is a watch-dog and not a blood hound' This decision is given in the case of
 - a) London and General Bank
 - b) Union Bank Ltd.
 - c) Allen, Craig and Company Ltd.
 - d) None of these
 - 3) The Section 44 AB is dealt with
 - a) Tax audit
 - b) Management audit
 - c) Social audit
 - d) Cost audit
 - 4) The Companies Act provides relief to the auditor under Section
 - a) 522
 - b) 633
 - c) 558
 - d) 425
 - 5) The audit of branch account is compulsory under Section
 - a) 229
 - b) 228
 - c) 227
 - d) None of these
 - 6) The audit which is a comprehensive critical review of all aspects of process of management, known as
 - a) Management audit
 - b) Efficiency audit
 - c) Cost audit
 - d) None of these



- 7) When an auditor fails to obtain sufficient information to warrant any expression of opinion he makes a
- a) Qualified opinion
 - b) Unqualified opinion
 - c) Adverse opinion
 - d) Disclaimer of opinion
- 8) The company auditor has the right to signature an audit report under Section
- a) 229
 - b) 228
 - c) 231
 - d) 227
- 9) The first auditor of a company is appointed by
- a) Central Government
 - b) Company registrar
 - c) Board of directors
 - d) Annual general meeting
- 10) The appointment of an auditor is dealt with Section
- a) 225
 - b) 224
 - c) 227
 - d) None of these

2. Write short notes : 10
- A) Management audit
 - B) Significance of events occurring after the balancing date.
3. Answer in brief : 10
- A) What are the duties of an auditor under the Companies Act ?
 - B) Write civil liabilities of an auditor.
4. Answer **any one** of the following questions : 10
- 1) What is auditors report ? Give difference between report and certificate.
 - 2) What special points would you consider while auditing accounts of insurance company ?
5. Answer **any one** of the following questions : 10
- 1) What is meant by qualified report ? Give specimen of qualified report by giving at least two qualifications.
 - 2) What is cost audit ? Describe the objects and advantages of cost audit.
-



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**M.Com. – I (Semester – II) (Old) Examination, 2014
ADVANCED COSTING (Paper – II) (Gr.b)**

Day and Date : Monday, 21-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Max. Marks : 50

- N. B. :**
- **All questions are compulsory.**
 - **Figures to the right indicate full marks.**
 - **Use of calculator is allowed.**

1. Choose correct alternative :

- 1) Standard cost is a _____ cost.
a) Predetermined b) Prematured c) Prepaid d) Prephoned
- 2) Aggregate of material price variance and material usage variance is _____ variance.
a) Material mix b) Material cost
c) Yield d) Profit
- 3) _____ variance is arised only where two or more type of materials are used.
a) Material cost b) Material price
c) Material usage d) Material mix
- 4) Labour _____ variance is always unfavourable.
a) Cost b) Rate c) Idle time d) Mix
- 5) _____ budget is one which is prepared keeping in mind one level of output.
a) Fixed b) Flexible c) Master d) Cash
- 6) When all functional budgets have been prepared, these are summarised into what is known as a _____ budget.
a) Fixed b) Flexible c) Master d) Cash

P.T.O.



- 7) The production budget is the _____ step in budgeting manufacturing activities.
 a) Last b) Final c) Initial d) Second
- 8) Productivity is the ratio of _____
 a) Input to output
 b) Output to input
 c) Input to factors of production
 d) Output to one factor of output
- 9) _____ is a keystone of budget structure.
 a) Sales budget b) Master budget
 c) Cash budget d) Flexible budget
- 10) _____ is a plan for proposed outlay on fixed assets.
 a) Capital expenditure budget b) Cash budget
 c) Fixed budget d) Flexible budget
- 10**

2. Write short notes on :

- a) Standard costing and budgetary control
- b) Uniform costing. **(5+5)**

3. a) In a factory, standard estimate for material for manufacture of 1000 units of product Z is 400 kg at Rs. 2.50 per kg. When 2000 units of product Z produced it is found that 825 kg of materials consumed at Rs. 2.70 per kg. Calculate material variances.

- b) With the following data at 60% activity. Prepare a budget at 80% and 100% activity :

| | |
|-------------------------------------|------------------|
| Materials | Rs. 120 per unit |
| Labour | Rs. 50 per unit |
| Expenses | Rs. 20 per unit |
| Factory expenses (40% fixed) | Rs. 60,000 |
| Administration expenses (60% fixed) | Rs. 40,000 |
| Production at 60% activity | 600 units |

(5+5)



4. The following information was obtained from the records of a manufacturing unit using standard costing system :

| Particulars | Standard | Actual |
|--------------------|-----------------|---------------|
| Production units | 4000 | 3800 |
| Working days | 20 | 21 |
| Overheads Rs. | 52,000 | 51,000 |

You are required to calculate overhead variances.

10

OR

The standard cost card for one unit of a product shows the following cost for material and labour :

Materials – 4 pieces @ Rs. 5.00

Labour – 10 hours @ Rs. 1.50

5700 units of the product were manufactured during the month of March 2012 with the following material and labour cost.

Materials – 26000 pieces @ Rs. 4.95

Labour – 56800 hours @ 1.52

Calculate appropriate material and labour variances.

5. The following are the estimated sales of a company for five months ending Nov. 2011 :

| Month | Estimated sales units |
|--------------|------------------------------|
| July 2011 | 8,000 |
| Aug. 2011 | 10,000 |
| Sept. 2011 | 12,000 |
| Oct. 2011 | 14,000 |
| Nov. 2011 | 12,000 |

As a matter of policy, the company maintains the closing balance of finished goods and raw materials as follows :

Stock item Closing balance of a month

- Finished goods 50% of the estimated sales for the next month
- Raw materials Estimated production for next month



Every unit of production requires 2 kg of raw material costing Rs. 5 per kg.

Prepare production budget and raw material purchase budget for 3 months ending Sept. 2011.

10

OR

XYZ Company Ltd., has given the following particulars. You are required to prepare cash budget for the three months ending 31-3-12 :

| Month | Sales | Purchases | Wages | Expenses |
|-----------|----------|-----------|--------|----------|
| 2011-12 | Rs. | Rs. | Rs. | Rs. |
| Oct. 2011 | 1,20,000 | 90,000 | 8,000 | 2,000 |
| Nov. 2011 | 1,50,000 | 1,00,000 | 8,400 | 2,400 |
| Dec. 2011 | 1,60,000 | 1,10,000 | 9,600 | 2,800 |
| Jan. 2012 | 1,40,000 | 1,00,000 | 12,000 | 3,200 |
| Feb. 2012 | 1,25,000 | 80,000 | 10,800 | 3,600 |
| Mar. 2012 | 1,20,000 | 75,000 | 9,200 | 4,000 |

It is estimated that :

20% sales will be on cash basis

Period of credit allowed to customer is one and half month

Period of credit allowed by supplier is one month

Lag in payment of wages $1/8^{\text{th}}$ month

Lag in payment of expenses $1/4^{\text{th}}$ month

cash bal. on 1st Jan. 2012 Rs. 25,000.



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**M.Com. (Part – I) (Semester – II) (Old) Examination, 2014
TAXATION (Paper – II) (Gr. – C)**

Day and Date : Monday, 21-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Total Marks : 50

Instruction : Figures to **right** indicate **full** marks.

1. Select the right answer from given alternatives. **10**
- 1) In case of AOP whose members are other than foreign company and their shares are unknown, the tax shall be charged
 - a) at the rate applicable to individuals
 - b) at the maximum marginal rate i.e. 30% + surcharge as applicable + education cess @ 3%
 - c) at the rate of 40% + 2.5% surcharge + education cess @ 3%
 - 2) Where the AOP/BOI has paid tax on its income @ 30% or at a higher rate, the share of the profit which a member gets from the AOP/BOI ?
 - a) shall be included in the total income of a member
 - b) shall be included in the total income of a member but a rebate of income tax at the average rate will be allowed as per section 86
 - c) shall not be included in the total income of the member
 - 3) A surcharge of 10% on income tax is payable by
 - a) any Company
 - b) an Indian Company
 - c) a Domestic company
 - 4) Income tax on dividend is payable by
 - a) a Public Limited Company
 - b) a Share Holder
 - c) a Domestic Company



- 5) The minimum and maximum penalty under Section 271 (1) (c) for concealing particulars of income or furnishing inaccurate particulars of such income shall be
 - a) 100% of the amount of tax sought to be evaded and 300% of such tax respectively
 - b) 100% of the amount of tax sought to be evaded and 200% of such tax respectively
 - c) 100% of the amount of the income sought to be evaded and 300% of such income
- 6) The minimum and maximum penalty under Section 272 A(1) (d) for failure to apply for allotment of PAN under Section 139A or quote such number in challan.etc. shall be
 - a) Rs. 500
 - b) Rs. 500 and Rs. 5,000
 - c) Rs. 10,000
- 7) If the assessee or the Assessing Officer is not satisfied with the order of Commissioner (Appeals), the second appeal lies to
 - a) High Court directly
 - b) Appellate Tribunal
 - c) High Court on a reference by the Appellate Tribunal
- 8) The appeal to the Appellate Tribunal should be made in
 - a) Form 35
 - b) Form 36
 - c) Form 36A
- 9) The memorandum of cross objection must be filed in
 - a) Form No. 36
 - b) Form No. 36A
 - c) Form No. 37
- 10) Revision of order not covered by Section 263 can be done by Commissioner
 - a) On the request of the assessee
 - b) On his own motion or on the request of the assessee
 - c) On the request of the Assessing Officer



2. A) Write short notes on **any two** : 5
- 1) Indian Company
 - 2) Tax Planning and Tax Management
 - 3) Appeals to Supreme Court
 - 4) Deduction u/s 80P for Co-operative Society.
- B) Write short notes on **any two** : 5
- 1) Search under Income Tax Act
 - 2) List of orders that can be appealed before the CIT (Appeals)
 - 3) Foreign Company
 - 4) Difference between AOP/BOI.
3. A) For the Assessment Year 2012-13, the Mumbai Co-operative Society derives total income from the following sources : 5
- Income from processing with the Aid of Power Rs. 10,000 ; Income from collective disposal of labour of its members Rs. 15,000 ; Interest from another co-operative society Rs. 30,000 ; Income from house property Rs. 80,000 and Income from other business Rs. 11,000. Determine its taxable income.
- B) Dadar Co-operative Society is engaged in processing agricultural produce of its members without the aid of power and in its marketing, furnishes the following particulars : 5
- Income from processing of agricultural produce Rs. 17,000 ; Income from marketing agricultural produce Rs. 3,000 ; Dividends from another co-operative society Rs. 55,000 ; Income from letting of godowns Rs. 10,000 and Income from agency business Rs. 85,000/-, Interest on Deposit with Co-operative Bank Rs. 10,000, Income from House Property Rs. 9,000.
- Determine its total income for the assessment year 2012-2013.



4. A) The Profit and Loss Account of R Ltd. for the year ended 31-03-2012, showed Net Profit of Rs. 2,50,000. 10
- a) The Profit and Loss Account included in the Debit side of the following :
- i) Rs. 20,000 interest paid on Money borrowed for extending the company's factory premises, the explanation was however still in progress.
 - ii) The depreciation provided in the Book Rs. 50,000 ; however the amount computed under the Income Tax Act Rs. 1,50,000.
 - iii) Rs. 25,000 was paid to the company's lawyer for arguing appeals of the company before the Tribunal against levy of penalty for some earlier which appeals have been dismissed by the Tribunal.
 - iv) Rs. 3,000 paid for late payment of Professional Tax as penal Interest.
 - v) Rs. 500 being fine imposed by the Municipality for violating their regulations.
 - vi) Reserve for Bad Debts Rs. 15,000
- b) The credit side of the Profit and Loss Account included Dividend from
- i) Company's Foreign Subsidiary in Japan Rs. 10,000
 - ii) Unit Trust of India Rs. 25,000.
- c) It is also observed that both the opening stock of Rs. 90,000 and closing stock of Rs. 1,08,000 are undervalued by 10% on cost.

Compute the total income of the company for the assessment year 2012-2013.

OR

- B) From the following Profit and Loss Account of A Co. Ltd., for the year ended 31-03-2012 and the further information given below, compute its total income for Assessment Year 2012-2013 : 10

| Particulars | Rs. | Particulars | Rs. |
|---------------|----------|---------------|----------|
| Opening Stock | 40,000 | Sales | 4,00,000 |
| Purchases | 2,50,000 | Closing Stock | 50,000 |



| | | | |
|------------------------|-----------------|---------------------|-----------------|
| Salaries | 60,000 | Rent from Buildings | 40,000 |
| Travelling expenses | 10,000 | | |
| Legal Charges | 5,000 | | |
| Miscellaneous Exps. | 6,000 | | |
| Office Rent | 12,000 | | |
| Advertising | 7,000 | | |
| Municipal taxes | 4,000 | | |
| Repairs | 2,000 | | |
| Fire Insurance | 1,000 | | |
| Bad Debts | 3,500 | | |
| Bad Debts Reserve | 2,500 | | |
| Provision for taxation | 45,000 | | |
| Donations | 4,000 | | |
| Depreciation | 8,000 | | |
| Net Profit | 30,000 | | |
| Total | 4,90,000 | Total | 4,90,000 |

5. A) T and Q are individuals who constitute an Association of persons, sharing profit and losses in the ratio of 2:1, for the accounting year 31-03-2012 the profit and loss account of the business was as under : **10**

| Particulars | Rs. | Particulars | Rs. |
|------------------------|------------|--------------------------|------------|
| Cost of goods sold | 42,50,000 | Sales | 49,00,000 |
| Remuneration to : T | 1,30,000 | Dividends from companies | 25,000 |
| Q | 1,70,000 | Long term capital gains | 6,40,000 |
| Employees | 2,56,000 | | |
| Interest - T | 48,300 | | |
| - Q | 35,700 | | |



| | | |
|-----------------------|------------------|------------------|
| Other expenses | 1,11,700 | |
| Sales tax penalty due | 39,000 | |
| Net profit | 5,24,300 | |
| | 55,65,000 | 55,65,000 |

Additional information furnished :

- 1) Other expenses included
 - a) Entertainment expenses of Rs. 35,000
 - b) Wrist watches costing Rs. 2,500 each were given to 12 dealers, who had exceeded the sales quota prescribed under a sales promotion scheme.
- 2) Employer's contribution of Rs. 6,000 to the Provident Fund was paid on 14-01-2012.
- 3) Rs. 30,000 was paid in cash to an advertising agency for publicity.
- 4) Outstanding sales tax penalty was paid on 15-10-2011. The penalty was imposed by the sales-tax officer for non-filling of returns and statements by the due dates. T and Q had, for this year, income from other sources of Rs. 94,000 and Rs. 32,000 respectively.

Required to compute the Total Income and Tax Liability of the AOP for the A.Y. 2012-13.

OR

- B) Rajiv and Rahul are equal members of an AOP carrying on business. The Profit and Loss Account of the AOP for the year ended 31-03-2012 is as follows. Compute the tax liability of the AOP for the A. Y. 2012-13.

| Particulars | Rs. | Particulars | Rs. |
|-------------------------------------|------------|------------------------|------------|
| Selling and administrative expenses | 1,05,000 | Gross profit | 3,00,000 |
| Interest to members – Rahul | 20,000 | Miscellaneous receipts | 10,000 |



Remuneration to members :

| | | | |
|--------------------|---------------|-----------------------|-----------------|
| Rajiv | 70,000 | | |
| Rahul | <u>70,000</u> | 1,40,000 | |
| Net profit : Rajiv | 22,500 | | |
| Rahul | <u>22,500</u> | 45,000 | |
| Total | | 3,10,000 Total | 3,10,000 |

Other information :

- 1) Selling and administration expenses include Rs. 30,000 paid to a consultant in cash.
- 2) The other income/investment details of the members :

| Member | Income | Nature of income | Investment |
|--------|--------------|-------------------------------------|-------------------------------|
| Rajiv | Rs. 1,40,000 | Interest of fixed deposit from bank | Purchase of NSC Rs. 10,000 |
| Rahul | Rs. 50,000 | Dividend from Indian Co. | Contribution to PPF Rs. 7,500 |

Compute the total income of the firm for the assessment year 2012-13 and ascertain the tax payable by it.



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M.Com. (Part – I) (Sem. – II) (Old) Examination, 2014
ADVANCED STATISTICS (Gr. K) Paper – II)
Sampling Techniques

Day and Date : Monday, 21-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Max. Marks : 50

N. B. : 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**

1. Choose the correct alternative : 10
- 1) All the sampling units are present in the population, then it is a
 - a) real population
 - b) hypothetical population
 - c) both a) and b)
 - d) none of these
 - 2) For high precision of estimates, required sample is
 - a) small
 - b) large
 - c) neither small nor large
 - d) none of these
 - 3) Stratified sampling comes under the category of
 - a) restricted
 - b) unrestricted
 - c) both a) and b)
 - d) none of these
 - 4) When a simple random sample is drawn from each stratum, it is known as
 - a) random sampling
 - b) stratified sampling
 - c) both a) and b)
 - d) none of these
 - 5) The errors in a survey other than sampling errors are called
 - a) formula error
 - b) planning error
 - c) non-sampling error
 - d) none of these



- 6) The most important factor in determining the size of a sample is
- a) the availability of resources
 - b) purpose of survey
 - c) heterogeneity of population
 - d) none of these
- 7) How many types of optimum allocation are in common use ?
- a) one b) two c) three d) none of these
- 8) The totality of all sample points consistent with the method of sampling adopted will be called
- a) sample b) sample space
 - c) population d) none of these
- 9) Principle of optimisation in sampling methods is related to
- a) cost and efficiency of sampling design
 - b) validity of estimates
 - c) both a) and b)
 - d) none of these
- 10) Systematic sampling means
- a) selection of n contiguous units
 - b) selection of n units situated at equal distances
 - c) selection of n largest units
 - d) none of these
2. a) Define the terms :
- i) statistic and
 - ii) parameter. 5
- b) Distinguish between simple random sampling with replacement and without replacement. 5



3. a) Give different types of sampling schemes and describe them in brief. **5**
- b) What are the advantages of systematic sampling ? **5**
4. Attempt **any one** of the following : **10**
- i) What are main steps involved in a sample survey ? Discuss them briefly.
- ii) Define simple random sample. Prove that, in SRSWOR, Sample mean square is an unbiased estimate of population mean square.
5. Attempt **any one** of the following : **10**
- i) What is stratified random sampling ? Discuss different methods of allocating a sample in stratified random sampling.
- ii) Define systematic sampling. Discuss disadvantages of systematic sampling.
-



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**M.Com. (Part – I) (Semester – II) (Old) Examination, 2014
MANAGEMENT CONCEPTS AND ORGANISATIONAL BEHAVIOUR
(Comp. – I)**

Day and Date : Tuesday, 22-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Max. Marks : 50

Instructions: 1) *All questions are compulsory.*
2) *Figures to the right indicate full marks.*

1. Choose the correct alternative from given alternatives. 10
- 1) In _____ leadership style, leader allows his subordinates to make decision on most of the matters within the given boundaries.
a) Free-rein b) Democratic c) Autocratic d) Negative
 - 2) When conflict occurs between two or more people, it is called _____ conflict.
a) Intrapersonal b) Intergroup
c) Interpersonal d) Inter-organisational
 - 3) _____ stress adversely affects the employees mental and physical health and in turn their performance.
a) Constructive b) Destructive c) Positive d) Social
 - 4) The actual response of the receiver to the message communicated to him is known as _____
a) encoding b) decoding c) channelising d) feedback
 - 5) The destructive forms of conflict that hinder group performance are called _____ conflicts.
a) Functional b) Dysfunctional
c) Perceived d) Latent
 - 6) _____ developed the concept 'Managerial Grid' on styles of leadership.
a) Blake and Mouton b) Renis Likert
c) Hersey and Blanchard d) Fred Fiedler



- 7) _____ focuses on reinforcing new behaviour by positive results, rewards and feelings of accomplishment.
a) Unfreezing b) Manipulating c) Coercing d) Refreezing
- 8) Insecurity is one of the reasons of _____ change.
a) Supporting b) Resisting c) Introducing d) Accepting
- 9) Communication that takes place beyond the formal structure framed by an organisation is known as _____ communication.
a) Effective b) Formal c) Informal d) Internal
- 10) _____ developed the contingency theory of leadership.
a) Likert b) Blake and Mouton
c) Hersey and Blanchard d) Fiedler

2. Write short notes on : 10
a) Types and levels of conflict.
b) Managerial grid.
3. Answer in brief : 10
a) State the managerial aspects of improving communication.
b) State the need for change.
4. Answer **any one** of the following question : 10
1) What is 'Two-way communication' ? Explain the communication process in detail.
2) What is 'Stress' ? How to cope with stress ?
5. Answer **any one** of the following question : 10
1) Define the term 'Organisational Development'. Why there is resistance to change ?
2) What is 'Leadership' ? Explain in detail the various styles of leadership.
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M.Com. – I (Semester – II) (Old) Examination, 2014
MANAGERIAL ECONOMICS (Comp. – II)

Day and Date : Wednesday, 23-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Max. Marks : 50

- N.B. :** 1) **All questions are compulsory.**
2) **Draw diagrams if necessary.**
3) **Right side mark indicated full marks.**

1. Choose the correct alternative from the given alternatives : **10**
- 1) Innovation theory of trade cycle is developed by _____
A) Keynes B) Hawtrey C) Cobweb D) Schumpeter
 - 2) Decrease in the value of money is called _____
A) stagflation B) deflation C) recovery D) inflation
 - 3) The rate at which banks take loans from R.B.I. is called _____
A) Rate of interest B) O.M.O.
C) Current rate of interest D) Bank rate
 - 4) The risk bearing theory of profit is developed by _____
A) Knight B) Schumpeter C) Clark D) Hwally
 - 5) Break Even point = $\frac{\text{Total Fixed Cost}}{\text{Price}}$ _____
A) A.F.C. B) A.R. C) A.C. D) A.V.C.
 - 6) India accepted the new economic policy from _____
A) 1980 B) 1985 C) 2003 D) 1991
 - 7) Use of inventions in the process of production is called _____
A) Modernization B) Expansion
C) Labour intensive production D) Innovation
 - 8) Credit money is created by _____ banks.
A) R.B.I. B) Co-operative C) D.C.C. D) Commercial



9) Business cycles consist major _____ stages.

- A) five B) seven C) six D) four

10) The Janata Party laid the guidelines regarding foreign collaborations in the year _____

- A) 1972 B) 1975 C) 1991 D) 1977

2. Write short notes : 10
A) Effects of inflation
B) Stages of trade cycle.
3. Write short answers : 10
A) What are the profit policies ?
B) What is Globalizations ?
4. Answer the following (**any one**) : 10
A) Explain the risk bearing theory of profit.
B) Explain the demand pull and cost-push inflation.
5. Answer the following (**any one**) : 10
A) Explain the effects of globalization on Indian economy.
B) Critically examine Hawtrey's theory of business cycles.
-



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**M.Com. (Part – I) (Semester – I) (Old) Examination, 2014
TAXATION (Paper – I) (Gr. C)**

Day and Date : Saturday, 19-4-2014
Time : 3.00 p.m. to 5.00 p.m.

Max. Marks : 50

- Instructions :** 1) Answer to Question No. 1 and 2 are **compulsory**.
2) Answer **any three** questions from Question No. 3 to 6.
3) **All** questions carry **equal** marks.

1. Select the correct alternative :

10

- i) For an individual (man or woman), resident in India who is of the age of 65 years or more at any time during the previous year the income tax will be liable to be paid when his/her income exceeds.
a) Rs. 1,90,000 b) Rs. 2,10,000 c) Rs. 2,40,000 d) Rs. 1,85,000
- ii) Income deemed to accrued or arise in India is taxable in the case of
a) Resident only
b) Non resident
c) Both ordinarily and not ordinarily resident
d) All assesseees
- iii) Interest credited to Unrecognised Provident Fund shall be
a) Fully exempt
b) Neither exempt nor taxable in the year of accrual
c) Fully taxable
d) Exempt upto 12% of salary
- iv) Anil is entitled to watchman allowance of Rs. 600 p.m. for the security of his house. He pays Rs. 500 pm to the watchman employed by him. The taxable allowance shall be
a) Rs. 120 pm b) Rs. 100 pm c) Rs. 600 pm d) None of the above
- v) Tea and snacks are provided by X Ltd. to employees in the office during the office hours. The value of this perquisite shall be
a) Nil
b) Nil, if it is upto Rs. 50 per meal
c) Actual amount spent by employer



- vi) Salary for exemption of leave encashment shall be taken as
 - a) Last drawn salary
 - b) Average salary for 10 months immediately preceding the month of retirement
 - c) Average salary for 10 months immediately preceding the date of retirement
- vii) Ashok has a house property at New Delhi and another house property at Mumbai where he is employed. Both the houses are self occupied. The annual value of
 - a) One house shall be nil
 - b) Both the houses shall be nil
 - c) Of no house shall be nil
- viii) Secondary and Higher Education Cess (SHEC) is leviable on
 - a) Income tax
 - b) Income tax and surcharge if applicable
 - c) Income tax, surcharge if applicable and education cess
- ix) Rates of the income tax are given in
 - a) Income Tax Act
 - b) Income Tax Ready Recknoer
 - c) Income Tax Rules
 - d) None of the above
- x) Income from house property can be
 - a) Only positive
 - b) Only nil
 - c) Negative only if property is self occupied
 - d) Positive or negative

2. Write short notes on **(any two)** :

10

- a) Person as defined under Income Tax.
- b) Income deemed to accrue or arise in India.
- c) Un-recognized provident fund
- d) Unrealized rent
- e) Any 5 incomes which are exempt from tax.



3. Mrs. Rajani is the owner of a two storied house in Madras. She gets a monthly rent Rs. 7,000 from her tenant in the ground floor. 10

The first floor, identical in all respect with the ground floor used to be occupied by a friend of Mrs. Rajani from whom she charged a rent of Rs. 5,000 per month. During the year ended 31-3-2011 the friend stayed in Mrs. R house up to 31-12-2010. On 1-1-2011 it was again let out to tenant at a rent of Rs. 7,000 per month.

Details of expenses incurred by Mrs. Rajani during the year ending 31-3-2011 in respect of the house were as under :

| | Rs. |
|---|--------|
| a) Cost of repairing ground floor | 7,500 |
| b) Cost of repairing first floor | 50,000 |
| c) Interest on loan taken for construction of first floor | 20,000 |
| d) Municipal tax paid by owner | 6,000 |
| e) Monthly salary of an employee for collecting rent | 1,000 |

Compute Mrs. Rajani's income from house property for the assessment year 2011-12 on the basis of the above noted data.

4. Mr. Kamal Nath is Assistant manager of a National Textile Company of Jaipur, since 1986. He has submitted the following particulars of his income for the financial year 2010-11. 10

- i) Basic salary Rs. 40,000.
- ii) Dearness allowance Rs. 5,000/- per month (Rs. 200 p.m. enters into retirement benefits).
- iii) Education allowance for two children at Rs. 150 p.m. per child.
- iv) Commission on sales 1% of turnover of Rs. 10,00,000.
- v) Entertainment allowance Rs. 700 p.m.
- vi) Travelling allowance for his official tours Rs. 30,000. The entire amount is spent on the official tour.
- vii) He was given cloth worth Rs. 1,000 by his employer free of cost.
- viii) He resides in the flat of the company. Its market rent is Rs. 12,000 p.m. A watchman and a cook have been provided by the company at the bungalow who are paid Rs. 400 per month each.



- ix) He has been provided with a motor car of 1.8 ltr. engine capacity for his official as well as personal use. The running and maintenance costs are borne by the company.
- x) Employers contribution to R.P.F. is Rs. 40,000/- and the interest credited to this fund at 13% rate amounted to Rs. 16,250/-.
- xi) Contribution by Sikri to recognized provident fund Rs. 40,000/-.
- xii) Rent of house recovered from Sikri Rs. 1,500 p.m.
- xiii) Tax deducted at source from the above payments Rs. 6,000.

Compute income from salaries for the assessment year 2011-12. Assume the population of Jaipur is 26 lakhs as per 2001 census.

5. X earns the following income during the financial year 2010-11. 10

| | Rs. |
|--|------------|
| a) Interest from an Indian company received in London | 1,20,000 |
| b) Pension from former employer in India received in USA | 1,80,000 |
| c) Profits earned from a business in Paris which is controlled in India, half of the profits being received in India | 2,00,000 |
| d) Income from agriculture in Bhutan and remitted to India | 1,25,000 |
| e) Income from property in England received there | 4,00,000 |
| f) Past foreign income brought to India | 1,00,000 |

Compute his income for assessment year 2011-12 if he is :

- i) Resident and ordinarily resident in India.
- ii) Not ordinarily resident in India
- iii) Non-resident in India.

6. Mr. Kennedy, who is an American citizen came to India for the first time on 17th April 2007. His stay in India during the last 4 years were as follows : 10

| Financial year | Stay in No. of days |
|-----------------------|----------------------------|
| 2007-08 | 333 |
| 2008-09 | 111 |
| 2009-10 | 66 |
| 2010-11 | 55 |

Determine his residential status for all the four years from the above.



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**M.Com. – II (Semester – III) Examination, 2014
ADVANCED BANKING AND FINANCIAL SYSTEM
Modern Banking (Group – D) (Paper – III)**

Day and Date : Thursday, 24-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Max. Marks : 50

N. B. : 1) **All the questions are compulsory.**
2) Figures to the **right** indicate **full** marks.

1. Choose the correct alternatives given below : 10
- 1) The Govt. has set up SEBI in April _____
1) 1988 2) 1989 3) 1990 4) 1991
 - 2) Merchant banking has its beginning in India in _____ when generally bank established a division.
1) 1964 2) 1965 3) 1966 4) 1967
 - 3) In _____ a study group has constituted to examine the feasibility of factoring services in India.
1) 1987 2) 1988 3) 1989 4) 1990
 - 4) In _____ factoring has started gaining ground in the recent pass.
1) India 2) Japan 3) UK 4) USA
 - 5) The venture capital fund (VCF) was brought in to operation on 1st April _____ by IDBI.
1) 1986 2) 1987 3) 1988 4) 1989
 - 6) In India the first leasing company was promoted by the Chidambaram group in _____
1) 1963 2) 1973 3) 1983 4) 1993
 - 7) The Hire Purchase Act 1972 governed the lease deals but it was withdrawn in _____
1) 1973 2) 1975 3) 1977 4) 1979



8) The Govt. of India issued some guidelines in November _____ for the operation of the venture capital.

- 1) 1985 2) 1986 3) 1987 4) 1988

9) Virtually all financial lease agreements fall in to one of _____ types of lease financing.

- 1) Two 2) Three 3) Four 4) Five

10) Factoring is useful to _____ units.

- 1) SSI 2) MSI 3) LSI 4) None of these

2. Answer the following :

A) Importance of Merchant Banking. 5

B) Advantages of factoring. 5

3. Answer the following :

A) Function of SEBI. 5

B) Lease evaluation. 5

4. Answer **any one** : 10

Explain the origin and growth of Merchant Banking.

OR

What is meant by factoring ? Explain the types of factoring.

5. Explain the concept of leasing and its classification. 10

OR

Discuss the financial aspect of Hire Purchase.



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M.Com. (Part – I) (Sem. – I) (Old) Examination, 2014
ADVANCED STATISTICS (Gr. K) (Paper – I)
Statistical Models for Business Decisions

Day and Date : Saturday, 19-4-2014
Time : 3.00 p.m. to 5.00 p.m.

Max. Marks : 50

- N. B. :** 1) **All questions are compulsory.**
2) **Each question carries equal marks.**
3) **Figures to the right indicate full marks.**
4) **Use of soundless calculators is allowed.**
5) **Graph papers will be supplied on request.**

1. Choose the most appropriate alternative amongst the given, for **each** sub-question. **10**
- I) For a symmetric matrix $A = ((a_{ij}))$
a) $a_{ij} = -a_{ji}$ b) $a_{ij} = a_{ji}$ c) $a_{ii} = 0$ d) none of these
- II) For an upper triangular matrix $A = ((a_{ij}))$
a) $a_{ij} = 0$, for $i < j$ b) $a_{ij} = 0$, for $i > j$
c) $a_{ij} = 0$, for $i = j$ d) none of these
- III) If any two rows or any two columns of a determinant are identical, then its value is
a) positive b) negative c) zero d) none of these
- IV) “Operations Research” was firstly introduced by the Military Managements of
a) Britain and America b) France and Germany
c) China and Japan d) None of these
- V) “OR is the art of giving bad answers to problems which otherwise worse answers are given”, this definition of O.R. is given by
a) Morse and Kimbal b) P.M.S. Blackett
c) T.L. Saaty d) None of these



- VI) Simplex Algorithm has been introduced by
- a) Walter A Schwartz b) G. Dantzig
c) Fisher d) None of these
- VII) If corresponding to most negative Δ_j , all the elements of the column x_j are negative or 'zero (≤ 0), then the solution under test will be
- a) optimal b) needs to be improved
c) unbounded d) none of these
- VIII) If in a graphical method, upper boundaries of the common region are unclosed, then a L.P.P. having objective function in maximisation form will have
- a) unique solution b) multiple solution
c) unbounded solution d) none of these
- IX) An assignment problem, having cost matrix $A_{m \times n}$ is said to be in balanced form, if
- a) $\sum_i E_{ai} = \sum_j E_{bj}$ b) $m = n$ c) $m > n$ d) none of these
- X) Assignment Algorithm has been developed by
- a) Dantzig b) Walter A Schwartz
c) Hungarian d) None of these
2. A) Explain origin and developments of O.R. 5
B) Prove that inverse of matrix, if it exists is unique. 5
3. A) Solve the following L.P.P. by Graphical Method. 5
Max. $Z = 3x + 2y$
Subject to the constraints
- $$-2x + 3y \leq 9$$
- $$x - 5y \leq -20$$
- $$x, y > 10$$
- B) Compute the inverse of 5
- $$\begin{bmatrix} 1 & 1 & 2 \\ 1 & 7 & 3 \\ 2 & 3 & 2 \end{bmatrix}$$



4. Attempt **any one** of the following : 10

A) Solve the following L.P.P. by Simplex Method

$$\text{Max. } Z = 5x_1 + 3x_2$$

Subject to the constraints

$$3x_1 + 5x_2 \leq 15$$

$$5x_1 + 2x_2 \leq 10$$

$$x_1, x_2 > 0$$

B) Explain in detail Assignment Algorithm.

5. Attempt **any one** of the following : 10

A) Solve the following A.P.

| | | Machines | | |
|----------------------|----------|-----------------|----------|----------|
| | | 1 | 2 | 3 |
| Manufacturers | A | 30 | 31 | 27 |
| | B | 28 | 29 | 26 |
| | C | 29 | 30 | 28 |
| | D | 28 | 31 | 27 |
| | E | 31 | 29 | 26 |



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**M.Com. – II (Semester – III) Examination, 2014
ADVANCED ACCOUNTANCY (Paper – III) (Gr. – a)**

Day and Date : Thursday, 24-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Max. Marks : 50

Instructions : 1) **All questions are compulsory.**
2) Marks on the **right** indicates **full** marks.

1. Choose the correct alternative from the given alternatives : 10

1) The minority share holders of a subsidiary hold 20% shares of the company on the date of consolidation of balance sheets ; the books of account of the subsidiary reveal the following :

| | |
|---------------------------------|-------------|
| Fully paid equity share capital | Rs. 75 lakh |
| Capital reserve | Rs. 15 lakh |
| Revenue reserve | Rs. 30 lakh |

The minority interest will be shown at :

- a) Rs. 15 lakh b) Rs. 18 lakh c) Rs. 21 lakh d) Rs. 24 lakh
- 2) In farm accounting, standing crops are treated as _____
a) Crop product b) Work in progress
c) Final product d) None of these
- 3) A _____ is an enterprise that is controlled by another enterprise.
a) Parent b) Private Ltd. c) Subsidiary d) None of these
- 4) At the time of purchase of containers _____ is debited.
a) Containers A/c b) Purchase A/c
c) Containers trading A/c d) Containers stock A/c
- 5) When containers are destroyed or lost which A/c is credited ?
a) Containers stock A/c b) Containers trade A/c
c) Containers provision A/c d) None of these
- 6) Minority of the subsidiary is entitled to
a) Capital profit b) Both capital and revenue profit
c) Revenue profit d) None of the above
- 7) The concept of rental charges is related with
a) Farm accounting b) Holding Co. A/c
c) Package accounting d) Absorption of Co.



- 8) Amount payable by purchasing company to vendor company is called _____
- a) Purchase consideration b) Interest
c) Dividend d) Net asset
- 9) Grain consumed by live stock is changed to
- a) Live stock b) Crop A/c c) Both of these d) None of these
- 10) Inter company owings on account of dividend will be shown in the consolidated balance sheet on
- a) The asset side b) The liability side c) No where

2. A) Compare between Amalgamation and Absorption of companies. 5

B) Y Ltd. decides to amalgamate with X Ltd. X Ltd., takes the assets of Y Ltd., at Rs. 7,00,000 and amount payable to debenture holders of Y Ltd., is Rs. 3,00,000 and creditors is Rs. 2,00,000 which are taken over by X Ltd. Ascertain the amount of purchase consideration for Amalgamation. 5

3. A) Explain meaning of holding and subsidiary company. 5

B) The following is the Balance Sheet of S Ltd. as on 31st March 2013 :

| Liabilities | Rs. | Assets | Rs. |
|------------------------------|-----------------|----------------------|-----------------|
| Share Capital | | Fixed Assets | 2,90,000 |
| Equity shares of Rs. 10 each | 2,70,000 | Investment | 2,75,000 |
| Gen. reserve | | Current assets | 1,30,000 |
| Profit and Loss A/c | 3,60,000 | Preliminary expenses | 20,000 |
| Current liabilities | 85,000 | | |
| | 7,15,000 | | 7,15,000 |

H Ltd. acquired 25,000 shares in S Ltd., on 31-3-2013 at a cost of Rs. 2,75,000. Fixed assets were revealed at Rs. 3,28,000. Find minority interest. 5

4. Answer **any one** of the following :

A) The following Balance Sheets are presented to you :

| Balance Sheet as at 31st Dec. 2013 | | | | | |
|--|---------------|---------------|---------------|---------------|---------------|
| Liabilities | X Ltd. | Y Ltd. | Assets | X Ltd. | Y Ltd. |
| Share capital | 10,00,000 | 4,00,000 | Fixed Assets | 7,00,000 | 3,00,000 |
| Gen. Reserve | 2,00,000 | – | Stock | 1,80,000 | 80,000 |
| P/L A/c | 1,90,000 | – | Debtors | 1,20,000 | 60,000 |
| 6% Debentures | – | 2,00,000 | Investment : | | |
| Creditors | 1,20,000 | 90,000 | Debentures | | |
| | | | in Y Ltd. | 1,20,000 | – |



| | | | | |
|--|------------------|--------------------------------------|------------------|-----------------|
| | | 3,000 shares in Y Ltd. at cost | 2,40,000 | – |
| | | Cash | 1,50,000 | 50,000 |
| | | P/L A/c | – | 2,00,000 |
| | 15,10,000 | 6,90,000 | 15,10,000 | 6,90,000 |

X Ltd. acquired the shares in Y Ltd. on 1-4-13. The Profit and Loss A/c of Y Ltd. showed a debit balance of Rs. 3,00,000 on 1st Jan. 2013. Creditors of Y Ltd. includes Rs. 40,000 for goods supplied by X. Ltd. on which X Ltd. made a profit of Rs. 4,000. Half of the goods were still in stock on 31st Dec. 2013.

Prepare a consolidated Balance Sheet as on 31st Dec. 2013.

10

- B) Super Express Ltd. and Fast Express Ltd. were in competing business. They decided to form a new company named Super Fast Express Ltd. The Balance Sheets of both the companies were as under :

Super Express Ltd.

Balance Sheet as at 31st Dec. 2013

| | Rs. | | Rs. |
|---|------------------|----------------|------------------|
| 20,000 equity shares of Rs. 100 each | 20,00,000 | Buildings | 10,00,000 |
| Provident fund | 1,00,000 | Machinery | 4,00,000 |
| Sundry creditors | 60,000 | Stock | 3,00,000 |
| Insurance reserve | 1,00,000 | Sundry debtors | 2,40,000 |
| | | Cash at bank | 2,20,000 |
| | | Cash in hand | 1,00,000 |
| | 22,60,000 | | 22,60,000 |

Fast Express Ltd.

Balance Sheet as at 31st Dec. 2013

| | Rs. | | Rs. |
|---|------------------|--------------|------------------|
| 10,000 Equity shares of Rs. 100 each | 10,00,000 | Goodwill | 1,00,000 |
| Employees profit sharing Account | 60,000 | Buildings | 6,00,000 |
| Sundry Creditors | 40,000 | Machinery | 5,00,000 |
| Reserve Account | 1,00,000 | Stock | 40,000 |
| Surplus | 1,00,000 | S. Debtors | 40,000 |
| | | Cash at bank | 10,000 |
| | | Cash in hand | 10,000 |
| | 13,00,000 | | 13,00,000 |



The assets and liabilities of both the companies were taken over by the new company at their book values. The companies were allotted equity shares of Rs. 100 each in lieu of purchase consideration.

Prepare opening Balance Sheet of Super Fast Express Ltd. 10

5. Answer **any one** of the following :

A) Prem Mohan Ltd. has the stock of 2,000 packages valued at Rs. 0.50 each. During the year the company purchased 4,000 packages. It issued 40,000 packages to customers and received from customers 37,000 packages. 40 packages were destroyed of which 20 were repaired at cost of Rs. 0.10 per package. The purchase price of packages is Rs. 1 but stocks are valued at Rs. 0.50 to allow for depreciation. You are required to prepare packages stock A/c. 10

B) From the following particulars prepare cattle account :

| | Op. No. | Stock Value Rs. | Cl. No. | Stock Value Rs. |
|-------------------------------------|------------|-----------------------|------------|-----------------------|
| Cattle | 80 | 32,000 | 130 | 1,55,000 |
| Cattle food | — | 5000 | — | 8000 |
| | | | No. | Value Rs. |
| Purchase of cattle food | | | — | 10,000 |
| Purchase of cattle during the year | | | 150 | 60,000 |
| Sales of (total) slaughtered cattle | | | 30 | 20,000 |
| Sale of cattle during the year | | | 75 | 50,000 |
| Sale of carcasses | | | 5 | 500 |

Out of the calves born during the year 3 died and the carcasses of the calves didnot realise anything. Crop worth Rs. 5,000 grown in the farm was used for feeding Rs. 3,000 is estimated to be. Wages rearing etc. Slaughterhouse expenses amounted to Rs. 2,000. Charge depreciation Rs. 1,500 and Insurance Rs. 400. 10



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**M.Com. – II (Sem. – III) Examination, 2014
ADVANCED COSTING (Paper – III) (Group B)**

Day and Date : Thursday, 24-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Max. Marks : 50

**N. B. : All questions are compulsory.
Figures to the right indicate full marks.**

1. Choose correct alternatives :

10

- 1) Gross working capital means total of _____
 - a) Current assets
 - b) Current liabilities
 - c) Current assets and current liabilities
 - d) Fixed assets
- 2) In margin of safety is Rs. 2,00,000 and P.V. ratio is 25% then profit is Rs. _____
 - a) 25,000
 - b) 50,000
 - c) 1,50,000
 - d) 1,75,000
- 3) Excess of current assets over current liabilities is called _____
 - a) Fixed capital
 - b) Fixed assets
 - c) Net assets
 - d) Net current assets
- 4) Sales over and above break even sales are called _____
 - a) Break even point
 - b) Margin of safety
 - c) Angle of incidence
 - d) Profit
- 5) Fixed cost is also called as _____
 - a) Relevant cost
 - b) Opportunity cost
 - c) Period cost
 - d) Variable cost



- 6) Salary, rent, depreciation are the examples of _____ cost.
- Marginal
 - Variable
 - Fixed
 - Relevant
- 7) Profit maximisation and _____ maximisation are two important objectives of financial management.
- Loss
 - Inventory
 - Wealth
 - Debt
- 8) Proprietors fund is also called as _____
- Net worth
 - Gross worth
 - Capital employed
 - Total assets
- 9) _____ ratio shows the ability of the organisation to pay its current obligations.
- Current
 - Gross profit
 - Net profit
 - Liquid
- 10) Interest coverage ratio = $\frac{\text{.....}}{\text{Fixed interest charges}}$
- EBIT
 - EBT
 - EPS
 - EAT
2. A) A manufacturing company finds while the cost of making a component part is Rs. 10, the same is available in the market at Rs. 9 with assurance of continuous supply. Give your suggestion whether to make or buy this part.
- The cost information is as follows :
- | | |
|-------------------------|--------------|
| Materials | Rs. 3.50 |
| Direct labour | Rs. 4.00 |
| Other variable expenses | Rs. 1.00 |
| Fixed expenses | Rs. 1.50 |
| | 10.00 |
- B) Write short notes :
- Functions of financial management.
 - Factors determining the amount of working capital.

5

5



3. A) The following particulars are available :

| Particulars | Product A | Product B |
|---------------------------------------|-----------|-----------|
| Selling price per unitRs. | 100 | 110 |
| Variable cost per unit Rs. | 30 | 23 |
| Consumption of material per unit (kg) | 5 | 4 |

Comment on the profitability of product (both using same raw material) when raw material is in short supply.

5

B) Write short notes on :

5

- a) Limitations of ratio analysis.
- b) Types of working capital.

4. You are furnished undernoted data :

| Particulars | Product A | Product B |
|---------------|---------------------|-----------------------|
| Sales | 10000 units @ Re. 1 | 7500 units @ Rs. 1.33 |
| Cost : | | |
| Fixed | Rs. 2,000 | Rs. 5,500 |
| Variable | @ Re. 0.60 per unit | @ Rs. 0.40 per unit |

Determine the effect of profit, if sales of A or B increased in the mixture of total sales. Assume that idle capacity exists and production of A or B in units can be increased by 50%.

OR

4. Gross profit Ratio 40%

Gross profit Rs. 3,60,000

Stock velocity – 5 times

Debtors velocity – 73 days

Creditors velocity – 36.5 days

Fixed assets turnover ratio – 4 times

Capital turnover ratio – 2.5 times.

There is no difference in opening and closing stock.

Prepare Balance Sheet.

10



5. Sales are estimated at Rs. 1,04,000 p.a. The cost of production per unit is estimated as

| Cost per unit Rs. | |
|--------------------------|------------|
| Raw materials | 80 |
| Direct labour | 40 |
| Overheads | 40 |
| | <u>160</u> |

Product will be sold at Rs. 200 per unit. The company thinks that the maximum credit to be allowed to customers will be eight weeks. Other relevant data are given below.

| | |
|--------------------------------|------------|
| Raw material stock required | 4 weeks |
| Processing time (W.I.P.) | 2 weeks |
| Finished goods stock | 6 weeks |
| Credit allowed by supplier | 4 weeks |
| Cash and bank balance required | Rs. 50,000 |

Prepare a statement showing working capital required by the company.

OR

5. Vinak Ltd. which produce three products furnishes you the following data for 2008-09.

| Products | A | B | C |
|--|----------|----------|----------|
| Selling price per unit Rs. | 100 | 75 | 50 |
| Profit volume ratio % | 10 | 20 | 40 |
| Maximum sales potential (units) | 40000 | 25000 | 10000 |
| Raw material content as % of variable cost | 50% | 50% | 50% |

The fixed expenses are estimated at Rs. 6,80,000. The company uses a single raw material in all the three products. Raw material is in short supply and availability of which is Rs. 18,00,000.

Set a product mix which will give maximum profit and compute that maximum profit.



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**M.Com. – II (Sem. – III) Examination, 2014
TAXATION (Paper – III) (Group – c)**

Day and Date : Thursday, 24-4-2014

Max. Marks : 50

Time : 11.00 a.m. to 1.00 p.m.

Instructions: 1) *All questions are compulsory.*
2) *Figures to the right indicate marks.*

1. Select the correct choice :

10

- 1) Service Tax Code or registration number is
 - a) 12 digit numerical code
 - b) 12 digit alpha code
 - c) 15 digit numerical code
 - d) 15 digit alpha numerical code
- 2) Service tax return has to be filed half yearly by
 - a) 20th of the month following the end of the said half year
 - b) 5th of the month following the end of the said half year
 - c) 25th of the month following the end of the said half year
 - d) 15th of the month following the end of the said half year
- 3) Input Credit of following will be available under service tax
 - a) Excise duty paid on production of goods
 - b) Excise duty, service tax on input services
 - c) Excise duty, service tax on input services and customs duty
 - d) None of the above
- 4) Under Central Sales Tax Act, interstate sales takes place when
 - a) when buying and selling dealers are from two different states
 - b) when buying dealer is from one state and selling dealer is from another state
 - c) goods are moving from one state to another
 - d) none of the above
- 5) The liability to Central Sales Tax arises when
 - a) Turnover of interstate sales exceeds Rs. 1,00,000
 - b) Turnover of interstate sales exceeds Rs. 5,00,000
 - c) Dealer sales any goods causing movement of goods outside the state of Maharashtra irrespective of the amount
 - d) None of the above

P.T.O.



- 6) Return of Service Tax is to be filed in
a) Form ST1 b) Form ST2 c) Form ST3 d) Form ST4
- 7) The dealer other than importer is liable to register MVAT Act, when
a) his turnover of sales exceeds Rs. 1,00,000 and turnover of taxable purchase exceeds Rs. 10,000
b) his total turnover of sales or purchase exceeds Rs. 5,00,000 and turnover of taxable sale or purchase exceeds Rs. 10,000
c) his total turnover of sales plus purchase exceeds Rs. 5,00,000 and turnover of taxable sale plus purchase exceeds Rs. 10,000
d) his total turnover of sales exceeds Rs. 5,00,000 and value of taxable goods sold or purchased exceeds Rs. 10,000
- 8) Under MVAT Act set off is available on
a) tax paid on all purchases
b) tax paid on all purchases plus expenses debited to profit and loss account
c) tax paid on all purchases plus expenses debited to profit and loss account and capital goods
d) tax paid on all local purchases made plus expenses debited to profit and loss account and capital goods.
- 9) Schedule “A” goods under MVAT Act means
a) The goods on which tax is payable at Nil rate
b) The goods on which tax is payable at 12.5% rate
c) The goods which are exempt from VAT
d) None of the above
- 10) Under MVAT Act, assessment can be made
a) only for the financial year
b) monthly
c) periodically as per the periodicity of the return
d) none of the above

2. Write short notes on **any two** from the following :

- a) Taxable event under Central Sales Tax
b) Service/Activities not covered under Service Tax
c) Definition of the term “goods” under MVAT Act
d) Interstate Sales by transfer of documents.



3. A) Define service under Service Tax. 10
B) Explain in brief the procedure for registration under MVAT Act, 2002.
4. A) Find out the amount of service tax in each of the following cases. State your answer along with proper reasoning. 10

Case 1 – Service provider is Zip Zap Ltd., which is based in Jammu and Kashmir. Services are, however, provided in the State of Karnataka (amount of invoice being Rs. 18,50,000)

Case 2 – Service is provided by Yuvi Ltd., to UNO in New Delhi (amount of invoice being Rs. 25,00,000)

Case 3 – Service is provided by Zen Ziang Ltd., to a unit in a special economic zone (amount of invoice being Rs. 2,00,000)

Case 4 – Service is provided by Adya Guruji Ltd., was incorporated in 2004. Since then its annual turnover/gross receipt is not more than Rs. 6,00,000 (amount of invoice being Rs. 2,50,000).

OR

- B) Mrs. Anushka is a well-known interior designer. She has recently designed 10,000 sq. ft. office of an air conditioner manufacturing company. For this job, she has been paid by the recipient of service Rs. 12,00,000. Besides, the recipient of service has gifted a unit of 5 ton centrally air conditioning system to her.

Service tax liability (if any) would be met by the recipient of service in addition to the aforesaid payment. Find out the tax liability under the following two different situations –

Situation 1 – For a similar job, Mrs. X generally charges at the rate of Rs. 280 per sq. ft.

Situation 2 – Mrs. Anushka has not provided similar service to any other manufacturing company. Equivalent money value of a 5 ton centrally air conditioning system is Rs. 9,20,000. The cost of provision of taxable services provided by Mrs. Anushka in this case is Rs. 22,00,000

Situation 3 – In situation 2, assume that cost of provision of taxable services provided by Mrs. Anushka is Rs. 7,00,000.



5. A) Determine the value of purchase eligible for input credit in a case given below : **10**

Rs.

| | |
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| Inputs purchased from a registered dealer (however, the dealer has opted for the composite scheme under the VAT) | 9,00,000 |
| Raw material purchased from unregistered dealer | 2,00,000 |
| Inputs used for being used in the execution of work contract | 80,000 |
| High seas purchase of inputs | 75,000 |
| Goods purchased for sale to other parts of India in course of inter-state trade or commerce | 5,00,000 |

OR

B) From the following information provided by Mr. Shekhar regarding his purchase and sale transactions find out from which month he will be liable to pay tax as per the provisions of Maharashtra Value Added Tax Act, 2002. Give reason for your answer.

| Month | Tax free goods purchase in Maharashtra | Taxable goods purchase in Maharashtra | Tax free goods purchase from other State | Taxable goods purchase from other State | Sales of tax free goods in Maharashtra | Sales of taxable goods in the State of Maharashtra |
|----------|--|---------------------------------------|--|---|--|--|
| Apr. 12 | 22,000 | 3,000 | 2,000 | 1,000 | 50,000 | 4,000 |
| May 12 | 30,000 | 2,000 | 8,000 | – | 60,000 | 2,000 |
| June 12 | 60,000 | 3,000 | 4,000 | 800 | 8,000 | – |
| July 12 | 1,12,000 | 8,000 | 2,000 | 1,000 | 80,000 | 2,000 |
| Aug. 12 | 50,000 | 2,50,000 | 3,000 | 3,000 | 45,000 | 2,55,000 |
| Sept. 12 | 1,00,000 | 2,50,000 | 15,000 | 25,000 | 90,000 | 3,00,000 |



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M.Com. (Part – II/Semester – III) Examination, 2014
ADVANCED STATISTICS (Paper – III) (Gr. K)
Industrial Statistics

Day and Date : Thursday, 24-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Max. Marks : 50

- Instructions :** 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**
3) **Use of calculators is allowed.**
4) **Graph papers will be supplied on request.**

1. Choose the most appropriate alternative amongst the available for **each** question. **10**
- I) Negligence of operators is which type of cause ?
 - a) chance cause
 - b) assignable cause
 - c) fixed cause
 - d) none of these
 - II) Which cause can result in a large amount of variation ?
 - a) chance cause
 - b) assignable cause
 - c) fixed cause
 - d) none of these
 - III) The course of quality control was set by the work of
 - a) Dodge and Romig
 - b) Walter A. Shewhart
 - c) George Dantzig
 - d) None of these
 - IV) Process control is achieved by means of
 - a) sampling inspection process
 - b) control chart
 - c) complete enumerative Inspection plans
 - d) none of these
 - V) A control chart contains how many number of horizontal lines ?
 - a) 2
 - b) 3
 - c) 4
 - d) none of these



- VI) Which one of the following is a control chart for variables ?
- a) p – chart
 - b) np – chart
 - c) \bar{X} – chart
 - d) none of these
- VII) Control limits of np -chart are based upon which probability distribution ?
- a) Binomial
 - b) Poisson
 - c) Normal
 - d) None of these
- VIII) The probability of accepting a lot with fraction defective p_t is termed as
- a) Producer's risk
 - b) Consumers risk
 - c) LTPD
 - d) None of these
- IX) The quality level which the consumer regards as rejectable is called as
- a) Lot Tolerance Percentage Defective (LTPD)
 - b) Rejecting Quality Level (RQL)
 - c) Consumer's risk
 - d) None of these
- X) The expected value of the sample size required for coming to a decision about the acceptance or rejection of the lot in sampling inspection plans is termed as
- a) ASN
 - b) LTPD
 - c) RQL
 - d) None of these
2. A) What is a S.Q.C. ? Explain. 5
- a) Chance causes
 - b) Assignable causes
- B) What are the situations, where C-chart is useful ? Give the construction of C-chart. The number of defects in 20 pieces of cloth each of 100 meters length is given below : 5
- 1, 3, 3, 1, 6, 4, 3, 7, 10, 2, 2, 6, 4, 3, 2, 1, 5, 6, 4, 4.
- Draw the appropriate chart and say whether the process can be considered to be in control.



3. A) Explain the terms : 5
- 1) ASN
 - 2) LTPD
 - 3) Consumer's risk.
- B) Each day a sample of 50 items from a production process was examined. The number of defectives found in each sample was as follows : 5
- 6, 2, 5, 1, 2, 2, 3, 5, 3, 1, 2, 4, 4, 1, 3, 5, 4, 1, 4, 3, 5, 4, 2, 3, 6.
- Draw a suitable control chart and check for control.
4. Attempt **any one** of the following : 10
- A) Explain the terms :
- i) Control Limits
 - ii) Natural Tolerance Limits
 - iii) Specification Limits.
- Give the comparison between these.
- B) Give the construction of \bar{X} and R-charts. A machine is set to deliver the packets of a given weight. Ten samples of size five each were examined and the following results were obtained :
- | | | | | | | | | | | | |
|-------------------|---|----|----|----|----|----|----|----|----|----|----|
| Sample No. | : | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| Mean | : | 43 | 49 | 37 | 44 | 45 | 37 | 51 | 46 | 43 | 47 |
| Range | : | 5 | 6 | 5 | 7 | 7 | 4 | 8 | 6 | 4 | 6 |
- Calculate control limits for \bar{X} and R-charts. Draw these charts and comment on these.
5. Attempt **any one** of the following : 10
- A) What is a double sampling plan ? Explain it in detail with suitable flow-chart.
 - B) For a double sampling plan : $N = 2000$, $n_1 = 100$; $n_2 = 150$; $C_1 = 1$; $C_2 = 4$.
 - a) Draw OC Curve
 - b) Draw ASN Curve
 - C) Find the average amount of inspection per lot for lots having 3% defectives.
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**M.Com. – II (Semester – III) Examination, 2014
(For Regular Students)
ADVANCED BANKING AND FINANCIAL SYSTEM
Research Methodology (Group – d) (Paper – IV)**

Day and Date : Friday, 25-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Max. Marks : 50

Instructions: 1) *All the questions are compulsory.*
2) *Figures to the right indicate full marks.*

1. Choose the correct alternative given below : 10
- 1) The major limitations of social research is _____
 - a) Objectivity
 - b) Limited resources
 - c) Unpredictability
 - d) All the above
 - 2) Personal dairies and documents is the most important source of information for _____
 - a) Sample survey
 - b) Empirical survey
 - c) Exploratory research
 - d) Case study
 - 3) The objective of fundamental or pure research is _____
 - a) To solve the problem of business and society
 - b) To make practical use of knowledge
 - c) To advance the frontier of knowledge
 - d) All the above
 - 4) The ultimate objective of any kind of research is _____
 - a) To test hypothesis
 - b) To achieve human progress
 - c) To improve the technique of research
 - d) To satisfy the curiosity of knowledge



- 5) All statistical methods which simultaneously analyse more than two variables in a sample of observation are called _____
- a) Causal analysis
 - b) Inferential analysis
 - c) Multivariate analysis
 - d) Regressions analysis
- 6) Classification of data according to time sequence is called _____ classification.
- a) Qualitative
 - b) Quantitative
 - c) Geographical
 - d) Chronological
- 7) Condensed presentation of data in a comparable form that can be understood even by a layman is _____
- a) Tabulation
 - b) Classification
 - c) Diagrammatic presentation
 - d) Processing
- 8) _____ are problem of research report.
- a) Problem of language
 - b) Problem of truth speaking
 - c) Problem of intellectual level
 - d) All the above
- 9) A study of sick cotton mills at Mumbai and Gujarat is _____
- a) Exploratory research
 - b) Descriptive research
 - c) Diagnostic research
 - d) Experimental research
- 10) The method of data collection used most by news agencies is _____
- a) Mailed questionnaire
 - b) Schedule through enumerators
 - c) Observation
 - d) Information through correspondences



2. Answer the following :
- A) Explain the advantages and limitations of questionnaire. **5**
 - B) Discuss the importance of research report. **5**
3. Answer the following :
- a) Prior preparation of interview. **5**
 - b) Importance of Bibliography. **5**
4. Answer **any one** of the following : **10**
- A) Distinguish between primary and secondary data. How to make choice between them ?
 - B) What is social survey ? How is it conducted ?
5. Answer **any one** of the following : **10**
- A) Discuss the need of research design.
 - B) Explain the problems of research report.
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M.Com. – II (Semester – III) Examination, 2014
ADVANCED BANKING AND FINANCIAL SYSTEM
Research Methodology
(For External Students) (Group-d) (Paper – IV)

Day and Date : Friday, 25-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Max. Marks : 50

N.B. : 1) **All questions are compulsory.**
2) Figures to **right** indicate **full marks.**

1. Choose the correct alternatives given below. **10**
- 1) Research in commerce and management is _____
 - a) Applied research
 - b) Pure research
 - c) Historical research
 - d) Empirical research
 - 2) Diagnostic design of research aims at _____
 - a) Insight in unknown phenomenon
 - b) Party in of present picture of phenomenon
 - c) Solution of problem faced
 - d) Measuring of cause and effect relation
 - 3) If an investigator identifies and correct the hight recorded in feets in one questionnaire and in meters in other and converts it into a common measure it is called _____
 - a) Editing for completion
 - b) Editing for computation
 - c) Editing for consistancy
 - d) Editing for uniformity
 - 4) A study of functional relationship existing between two or more variable is _____
 - a) Causal analysis
 - b) Inferential analysis
 - c) Correlation analysis
 - d) Chronological analysis
 - 5) Interpretation of data should be made on due consideration of _____
 - a) Empirical evidences
 - b) Hypothesis
 - c) Theoretical framework
 - d) All the above



- 6) The research where in trend analysis of a phenomenon under investigation is done may be called _____
- a) Comparative research b) Longitudinal research
c) Conceptual research d) Qualitative research
- 7) Condensed presentation of data in a comparable form that can be understood even by a layman is _____
- a) Tabulation b) Classification
c) Diagrammatic presentation d) Processing
- 8) Analysis and interpretation are _____
- a) non interconnected activities b) inter connected activities
c) coding of data d) none of these
- 9) Classification of data according to time sequence is called _____
- a) qualitative classification b) quantitative classification
c) geographical classification d) chronological classification
- 10) Sample which are situated in area close to our houses sampling technique will be called as _____
- a) Convenience sampling b) Random sampling
c) Quota sampling d) Purposive sampling

2. Answer the following :

- A) Explain the method of data collection. 5
B) Merits of random sampling. 5

3. Answer the following :

- A) Discuss the types of survey. 5
B) Discuss the case study. 5

4. Answer **any one** of the following :

- A) Discuss the steps in scientific research. 10
B) Explain reports. What precautions will you take while writing a report ?

5. Answer **any one** of the following :

- A) Explain the merits and demerits of random sampling. 10
B) Discuss the importance of editing of data.



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M.Com. – II (Semester – III) Examination, 2014
ADVANCED ACCOUNTANCY (Gr. a) (Paper – IV)
Research Methodology (For Regular Students)

Day and Date : Friday, 25-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Max. Marks : 50

N.B. : 1) All questions are compulsory.
2) Figures to the right indicate full marks.

1. Choose correct alternative from given alternatives below each questions : **10**
- 1) Report writing improves skill of researcher
 - a) Writing skills
 - b) Communication skills
 - c) Construction skills
 - d) None of these
 - 2) The product of slow, pains taking, accurate and inductive work is called
 - a) Research report
 - b) Research
 - c) Project
 - d) All of these
 - 3) The research mainly concerned with generalisations and with the formulation of theory is
 - a) Fundamental research
 - b) Applied research
 - c) Descriptive research
 - d) None of these
 - 4) The report is conducted to establish new theory or to verify old theory is known as
 - a) Social research
 - b) Historical research
 - c) Pure research
 - d) Descriptive research



- 5) Diagnostic design of research aims at
 - a) Insight into unknown phenomenon
 - b) Portraying of present picture of phenomenon
 - c) Solution to problem faced
 - d) None of these
- 6) One of the most important methods of collecting primary data is
 - a) Observation method
 - b) Interview method
 - c) Mailed questionnaire method
 - d) All of these
- 7) Data collected through interview and questionnaire is called
 - a) Secondary data
 - b) Primary data
 - c) Dummy data
 - d) None of these
- 8) The ultimate objectives of any kind of research is
 - a) To test the hypothesis
 - b) To improve the techniques
 - c) To satisfy the curiosity
 - d) To achieve human progress
- 9) Statistical test of hypothesis for small sample is called
 - a) 'F' test
 - b) 't' test
 - c) 'z' test
 - d) chi-square test
- 10) The most popular method of research to study current problems in social science is
 - a) Survey method
 - b) Case study method
 - c) Historical method
 - d) None of these



2. Write short notes on : 10
- 1) Methods of research
 - 2) Objectives of research design.
3. Answer in brief : 10
- 1) Write characteristics of good research design.
 - 2) Give difference between primary and secondary data.
4. Answer **any one** of the following : 10
- 1) What is report writing ? Write elements of report writing.
 - 2) Define research and write various objectives of social research.
5. Answer **any one** of the following : 10
- 1) Explain various steps involved in scientific research process.
 - 2) Write various types of research.
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**M.Com. – II (Semester – III) Examination, 2014
ADVANCED ACCOUNTANCY (Paper – IV) (Group – a)
Research Methodology (For External Candidates)**

Day and Date : Friday, 25-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Total Marks : 50

N. B. : 1) *All questions are compulsory.*
2) *Figures to the right indicate full marks.*

1. Choose correct alternative : 10
- 1) _____ is a systematic and objective inquiry in some field of knowledge.
A) report B) samples C) observation D) research
 - 2) Research design _____ a lot of time of the researcher.
A) waste B) save C) takes D) gives
 - 3) _____ is exploratory study analysing the life of social unit.
A) report B) survey
C) case study D) interview
 - 4) Statistical test of hypothesis for small sample is called
A) Z test B) T test C) Q test D) F test
 - 5) _____ research deals with the human behaviour which is influenced by number of factors such as economical, social, political, cultural etc.
A) basic B) pure C) social D) physical
 - 6) A good research design should satisfy _____
A) economy B) objectivity
C) flexibility D) economy objectivity and flexibility
 - 7) The major limitation of social research is _____
A) limited resources B) objectivity
C) unpredictability D) all of the above
 - 8) A careful investigation of enquiry is called as _____
A) data B) hypothesis C) research D) books



9) Research in commerce and management is _____ research.
A) Applied B) Pure C) Empirical D) Historical

10) Primary data is collected through _____
A) Books B) Annual report
C) Questionnaire D) Internet

2. Write short notes : **10**

- 1) Secondary data collection.
- 2) Objectives of research.

3. Answer in brief : **10**

- 1) Explain characteristics of good research design.
- 2) Explain the methods of research.

4. Define research. State the important types of research. **10**

OR

Explain the scientific research process.

5. Explain the methods of data collection. **10**

OR

Explain the objectives of research design.



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**M.Com. – II (Semester – III) Examination, 2014
(For External Students)
ADVANCED COSTING (Gr. – B) (Paper – IV)
Research Methodology**

Day and Date : Friday, 25-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Max. Marks : 50

N.B. : 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**

1. Select most appropriate alternative from given alternatives : **10**
- 1) The main objective of fundamental or Pure Research is _____
 - a) To solve the problems of business and society
 - b) To make practical use of existing knowledge
 - c) To advance the knowledge
 - d) All of the above
 - 2) The major limitation of social research is _____
 - a) Objectivity
 - b) Limited resources
 - c) Unpredictability
 - d) All of the above
 - 3) A study of cost and price of sugarcane in Eastern Maharashtra will be termed as _____
 - a) Empirical research
 - b) Library research
 - c) Applied research
 - d) Fundamental research
 - 4) A case study assumes _____
 - a) Fundamental unity of human nature
 - b) Recurrence of circumstances
 - c) Similarity of human responses
 - d) All of the above
 - 5) The most popular method of research to study current problems in social sciences is _____
 - a) Historical method
 - b) Survey method
 - c) Experimental
 - d) Case study method



- 6) A study of sick cotton mills at Solapur and Ichalkaranji is _____
- a) Exploratory research b) Descriptive research
c) Diagnostic research d) Experimental research
- 7) The method of data collection used by most news agencies is _____
- a) Mailed questionnaire b) Schedule through enumerators
c) Observation d) Information through correspondents
- 8) Observation made as per set plan is _____
- a) Uncontrolled observation b) Structured observation
c) Participant observation d) Contrived observation
- 9) A research that ends with the formulation of hypothesis is called _____
- a) Exploratory research b) Descriptive research
c) Historical research d) Applied research
- 10) Compilation and tabulation of data _____
- a) Helps for the statistical analysis
b) Helps comparison
c) Highlights the important features of data
d) All of the above

2. Write short notes on : 10

- a) Secondary data collection.
b) Objectives of research.

3. Answer in brief : 10

- a) Explain case study method in brief.
b) What is analysis and interpretation of data ?

4. What do you mean by research design ? Give objectives of research design. 10

OR

What do you mean by “data collection” ? What are the different sources of primary data collection ? 10

5. Explain the various steps in scientific research process. 10

OR

Explain the characteristics of good research design. 10



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**M.Com. (Part – I) (Semester – I) (Old) Examination, 2014
ADVANCED BANKING AND FINANCIAL SYSTEM (Group-D Paper – II)
Bank Management**

Day and Date : Monday, 21-4-2014
Time : 3.00 p.m. to 5.00 p.m.

Max. Marks : 50

Instructions: 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**

1. Choose correct alternatives given below : 10
- 1) _____ banking is also called as localised banking.
A) Branch B) Unit C) Chain D) Pure
 - 2) The RBI introduced banking ombudsman scheme since June _____
A) 1992 B) 1995 C) 1994 D) 1993
 - 3) _____ department is mainly concerned with the inspection of functioning of the branches.
A) Inspection B) Advances C) Account D) Audit
 - 4) The funds of a banking institution fall into _____ categories.
A) One B) Two C) Three D) Four
 - 5) The important delivery channel of E-Banking is _____ banking.
A) Home B) Tele C) Mobile D) Internet
 - 6) _____ means earning profits on the assets acquired.
A) Liquidity B) Profitability
C) Safety D) Diversification
 - 7) The German banking system is the best example of _____ banking.
A) Chain B) Pure C) Private D) Mixed
 - 8) Overdraft is a type of loan sanctioned upto a certain limit against a _____ account.
A) Current B) Saving C) Fixed D) None of these



9) In paperless banking transaction, may problems of _____ are involved.

- A) Profitability
- B) Liquidity
- C) Security
- D) Diversification

10) Clean loans are mostly called _____ type of loan.

- A) Secured
- B) Unsecured
- C) Liquidity
- D) None of these

2. Answer the following : 10

- A) Mixed banking
- B) Importance of liquidity.

3. Answer the following : 10

- A) Mortgage
- B) Commercial loan theory.

4. Answer **any one** of the following : 10

- A) Advantages and constrains in E-Banking.
- B) Efficiency and profitability of banks.

5. Answer **any one** of the following : 10

- A) Principles of good lending
 - B) Marketing of banking services.
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M.Com. – II (Semester – III) Examination, 2014
TAXATION (Gr. C. P – IV)
Research Methodology (For Regular Candidates)

Day and Date : Friday, 25-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Max. Marks : 50

N.B. : 1) **All questions are compulsory.**
2) **Figures to the right indicate marks.**

1. Choose the correct alternative from the given alternatives : **10**
- 1) A study of industrial relations in Tata group of industries is _____
a) Fundamental research b) Descriptive research
c) Exploratory research d) Action research
 - 2) Statistical test for hypothesis for small sample is called _____
a) Z test b) T test c) F test d) Chi-square test
 - 3) For formulating a research problem a researcher may _____
a) Consult a research guide
b) Discuss with the experts in the field of study
c) Review the relevant literature
d) All of these
 - 4) _____ is a tangible outcome of research process.
a) Acknowledgement b) Research report
c) Bibliography d) Appendices
 - 5) The research that aims to evolve the theories in the process of revealing the truth is _____
a) Applied research b) Pure research
c) Quantitative research d) Comparative research
 - 6) The research attempting to gain knowledge about the nature of the phenomenon about which there is no prior idea is called _____
a) Descriptive research b) Explanatory research
c) Exploratory research d) Action research



- 7) For studying the behaviour of small children the most suitable method of collecting information is _____
- a) Mailed questionnaire b) Schedule through enumerators
c) Observation d) Information through correspondents
- 8) Observation made as per set plan is _____
- a) Uncontrolled observation b) Participant observation
c) Structured observation d) Contrived observation
- 9) Research is defined as a careful investigation or enquiry especially through search for new facts in any branch of knowledge as per _____
- a) Oxford dictionary b) Webster dictionary
c) Chambers dictionary d) None of the above
- 10) _____ is a method of exploring and analysing the life of a social unit be that unit a person, a family, institution, cultural group or even an entire community.
- a) Case study b) Survey
c) Historical method d) Experimental method

2. Answer the following :

- A) State the types of research on the basis of purpose. **5**
B) State the characteristics of research design. **5**

3. Answer the following :

- A) What are the advantages of survey method ? **5**
B) Distinguish between structured and unstructured observation. **5**

4. Answer the following (**any one**) : **10**

- A) Explain the various types of interviews.

OR

- B) Explain the steps in scientific research process.

5. Answer the following (**any one**) : **10**

- A) Define Reports. What are the characteristics of a good report ?

OR

- B) What are the sources of secondary data ?



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M.Com. – II (Sem. – III) Examination, 2014
TAXATION (Gr. C)
Research Methodology (P – IV)
(For External Candidates)

Day and Date : Friday, 25-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Max. Marks : 50

N. B. : 1) **All questions are compulsory.**
2) **Figures to the right indicate marks.**

1. Choose the correct alternative and write the answer. 10
- 1) According to _____ Research is defined as “A careful investigation or enquiry especially through search for new facts in any branch of knowledge.
a) Oxford Dictionary b) Websters Dictionary
c) Chaucers Dictionary d) None of the above
 - 2) A study of cotton mills of Mumbai and Ahmedabad is _____
a) Exploratory Research b) Descriptive Research
c) Diagnostic Research d) Experimental Research
 - 3) Pilot study conducted to obtain first hand knowledge about the universe and phenomenon may be called as _____
a) Adhoc survey b) Sample survey
c) Preliminary survey d) General survey
 - 4) Research helps in _____
a) Social and business planning b) Removal of ignorance
c) Removal of superstition d) All of the above
 - 5) As per scientific research process sample design constitutes _____
a) Determining the sample size
b) Determining the method of sampling
c) Determining the universe of the study
d) All the above
 - 6) The trend analysis of cost and sales price of agricultural produce in Maharashtra during X Five Year Plan is _____ research.
a) Comparative b) Longitudinal c) Qualitative d) Pure



- 7) Selection of sample by lottery method is called _____
- a) Random sampling b) Cluster sampling
 c) Quota sampling d) Deliberate sampling
- 8) _____ data is original in nature.
- a) Internal b) External c) Primary d) Secondary
- 9) Semi Government publication is a source of _____
- a) Primary data
 b) Secondary data
 c) Neither Primary nor secondary data
 d) Both primary and secondary data
- 10) _____ method investigates the past events and phenomena on the basis of historical documents and evidences.
- a) Experimental b) Survey c) Case study d) Historical

2. Answer the following : 10

- A) State the importance of survey method.
 B) State the characteristics of a good Research Design.

3. Answer the following : 10

- A) Explain in brief descriptive, exploratory and explanatory research.
 B) What are the advantages of case study method ?

4. Answer **any one** : 10

- A) What are the various steps in scientific research method ?

OR

- B) What do you mean by research ? State the objectives of research.

5. Answer **any one** : 10

- A) Explain in brief the observation method and types of observation.

OR

- B) What do you mean by secondary data and which are the various sources of secondary data ?
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**M.Com. (Semester – III) Examination, 2014
ADVANCED STATISTICS (Gr. K) (Paper – IV)
Research Methodology (For Regular Students)**

Day and Date : Friday, 25-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Max Marks : 50

N.B. : 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**

1. Choose the most alternative amongst the given for **each** question : **10**
- i) Research in commerce and management is
 - a) Pure research
 - b) Historical research
 - c) Empirical research
 - d) Applied research
 - ii) The research where in trend analysis of a phenomenon under investigation is done may be called
 - a) Comparative research
 - b) Longitudinal research
 - c) Conceptual research
 - d) Qualitative research
 - iii) Personal diaries and documents is the most important source of information for
 - a) Social survey
 - b) Empirical research
 - c) Exploratory research
 - d) Case study
 - iv) A study of sick cotton mills at Mumbai and Gujarath is
 - a) Exploratory research
 - b) Descriptive research
 - c) Diagnostic research
 - d) Experimental research



- v) The method of data collection used most by news agencies is
 - a) Mailed questionnaire
 - b) Schedule through enumerators
 - c) Observation
 - d) Information through correspondents
- vi) Observation made as per set plan is
 - a) Uncontrolled observation
 - b) Structured observation
 - c) Participant observation
 - d) Contrived observation
- vii) The ultimate objective of any kind of research is
 - a) To test the hypothesis
 - b) To improve the techniques of research
 - c) To satisfy the curiosity
 - d) To achieve human progress
- viii) Sample design constitutes
 - a) Determine the sample size
 - b) Determining the method of sampling
 - c) Determining the universe of study
 - d) All the above
- ix) If multidimensional qualitative investigation of a social unit to describe its behavioural pattern is called
 - a) Social survey
 - b) Historical survey
 - c) Case study
 - d) Research methodology
- x) Diagnostic design of research aims at
 - a) Insight into unknown phenomenon
 - b) Portraying of present picture of phenomenon
 - c) Solution to problems faced
 - d) Measuring of cause and effect relation



- 2. A) Define research design. What are the contents of it ? 5
 - B) Define research process. What actions should be taken by researcher to formulate the research problem ? 5
 - 3. A) What are the characteristics of case study ? What are the sources of data for case study ? 5
 - B) Distinguish between primary and secondary data. What are the sources of secondary data. 5
 - 4. Attempt **any one** of the following : 10
 - A) Define report and explain its importance. What are the steps involved in report writing ? What are the requisites of a good report ?
 - B) What are the different sources of data collection ?
 - 5. Attempt **any one** of the following : 10
 - A) Explain in brief various types of research design.
 - B) Discuss the utility and limitations of case study in social research.
-



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M.Com. (Part – II) (Semester – III) Examination, 2014
ADVANCED STATISTICS (Gr. K) (Paper – IV)
Research Methodology (Ext. Students)

Day and Date : Friday, 25-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Max. Marks : 50

N. B. : 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**

1. Choose the correct alternative : 10
- 1) The main objective of fundamental research is
 - a) To solve problems of business and society
 - b) To make practical use of existing knowledge
 - c) To advance the frontiers knowledge
 - d) All the above
 - 2) Data based research the inferences of which can be verified by repeating experiment is called
 - a) Action research
 - b) Conceptual research
 - c) Empirical research
 - d) None of these
 - 3) If multidimensional qualitative investigation of a social unit to describe its behavioural pattern is called
 - a) Social survey
 - b) Historical research
 - c) Case study
 - d) None of these
 - 4) The most popular method of research to study current problems in social science is
 - a) Historical method
 - b) Survey method
 - c) Case study method
 - d) None of these
 - 5) Research problem is formulated
 - a) Before formulation of hypothesis
 - b) After collection of data
 - c) After forming research design
 - d) None of these



- 6) National Economic Survey conducted before annual budgeting of Government of India is
- a) Exploratory research
 - b) Descriptive research
 - c) Diagnostic research
 - d) None of these
- 7) Selection of sample by lottery method is called
- a) Random sampling
 - b) Cluster sampling
 - c) Quota sampling
 - d) None of these
- 8) To reduce sampling error we would
- a) Reduce the sample size
 - b) Increase sample size
 - c) Enhance personal bias
 - d) None of these
- 9) For studying behaviour of small children the most suitable method of collecting information is
- a) Mailed questionnaire
 - b) Observation
 - c) Information through correspondents
 - d) None of these
- 10) Classification of data according to time sequence is called
- a) Chronological classification
 - b) Qualitative classification
 - c) Quantitative classification
 - d) None of these
2. a) What are the motives of research ? 5
- b) Distinguish between case study and survey research. 5
3. a) What are the functions of research design ? 5
- b) What are the characteristics of interview ? 5
4. Attempt **any one** of the following : 10
- a) Explain meaning and objectives of research.
 - b) Discuss the utility and limitations of case study in social research.
5. Attempt **any one** of the following : 10
- a) What is research problem ? What are the sources of research problem ?
 - b) What do you mean by of research design ? Discuss the role of design in social research.
-



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M.Com. II (Semester – III) Examination, 2014
MANAGEMENT ACCOUNTING (Compulsory Paper – III)

Day and Date : Saturday, 26-4-2014

Max. Marks : 50

Time : 11.00 a.m. to 1.00 p.m.

Instructions : 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**

1. Choose correct alternative. 10
- 1) _____ budget is often the starting budget, since usually the limiting factor is sales.
a) Sales b) Production c) Material d) Labour
 - 2) _____ budgets are designed to change with the level of activity attained.
a) Fixed b) Flexible c) Cash d) Capital
 - 3) If estimated sales of a product is 40000 units, desired closing stock is 7000 units and actual opening stock is 5000 units the production will be _____ units.
a) 40000 b) 41000 c) 42000 d) 43000
 - 4) If sales are Rs. 5,00,000 G.P. Ratio is 20%, then cost of goods sold is Rs.
a) 2,00,000 b) 1,00,000 c) 3,00,000 d) 4,00,000
 - 5) Quick Ratio is also called as _____ Ratio.
a) Current b) Acid test c) Working capital d) Fast
 - 6) _____ is a example of Balance Sheet Ratio.
a) Gross Profit Ratio b) Stock Turnover Ratio
c) Interest Coverage Ratio d) Current Ratio
 - 7) Working capital means
a) Current liabilities b) Fixed assets
c) Net Assets d) Net Current Assets



- 8) Present value method is also called as _____ method.
- a) Pay back period b) Average Rate of Return
 c) Internal Rate of Return d) Discounted Cash Flow
- 9) Excess of present value of cash inflows over present value of cash outflows is
- a) Profitability index b) Net present value
 c) Net cash flows d) Cost of capital
- 10) If credit sales are Rs. 10,00,000 and debtors velocity is 73 days then accounts receivables is Rs.
- a) 7,30,000 b) 2,70,000 c) 2,00,000 d) 1,00,000

2. Write short notes.

10

- a) Management Accounting V/s Financial Accounting
 b) Functions of Management Accounting

| 3. A) Particulars | Project A | Project B |
|-----------------------|------------|-----------|
| Cost of project Rs. | 50,000 | 50,000 |
| Cash flow before Tax. | | |
| 1 st Years | Rs. 30,000 | 10,000 |
| 2 nd Year | Rs. 20,000 | 20,000 |
| 3 rd Year | Rs. 10,000 | 30,000 |

You are required to determine the pay back period of each project and comment.

- B) Gross profit Ratio $16\frac{2}{3}\%$
 Gross profit Rs. 30,000
 Stock turnover Ratio 5 times
 You are require to calculate
- 1) Sales
 2) Cost of goods sold
 3) Average inventory.

(5+5)



4. A, B, C Ltd. manufactures a single product. The present sales of Rs. 60,000 per month utilises only 60% of capacity. The following further information is available

| | |
|------------------------|----------------------------------|
| Selling price per unit | Rs. 10 |
| Variable cost | Rs. 3 per unit |
| Semi variable cost | Rs. 6,000 plus Re. 0.50 per unit |
| Fixed cost | Rs. 20,000 |

You are required to submit statement showing profits at 60% and 70% levels of activity.

OR

4. X Ltd. proposes to produce 24000 units p.a.

| Particulars | Cost per unit Rs. |
|---|--------------------------|
| Material | 80 |
| Labour | 40 |
| Fixed Manufacturing and administration expenses | 20 |
| Depreciation | 10 |
| Total cost | <u>150</u> |

It is estimated that

- 1) Stock of Material – 1 months average consumption
- 2) Stock of WIP – 1 months completed units (Materials fully supplied but 50% converted)
- 3) Stock of Finished goods – 1 months completed units
- 4) Credit period allowed to customers – 1 month
- 5) Credit period allowed by supplier – half month

You are required to determine the amount of working capital required for above activity.



| | |
|---------------------------------------|--------------|
| 5. Current Ratio | 3.5 |
| Liquid Ratio | 2.5 |
| Bank overdraft | Rs. 10,000 |
| Net current assets | Rs. 5,00,000 |
| Fixed assets to net worth | 0.80 |
| Reserves and surplus to share capital | 0.25 |

There were no long term loans and fictitious assets, prepare Balance Sheet.

OR

5. Lookahead Ltd. produces and sells a single product. Sales budget for the current calendar year by quarter is as under.

| Quarter | Units to be sold |
|---------|------------------|
| I | 12,000 |
| II | 15,000 |
| III | 16,500 |
| IV | 18,000 |

The year is expected to open with an inventory of 4000 units of finished product and desired end inventory of finished product is scheduled at one third of the following quarters sales demand. The year is close with an inventory of 6500 units.

Prepare Production Budget by Quarters.



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**M.Com. (Part – II) (Semester – III) Examination, 2014
BUSINESS FINANCE (Compulsory Paper – IV)**

Day and Date : Monday, 28-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Total Marks : 50

Instructions : 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**

1. Choose the correct alternative from given alternatives : 10
- 1) The basic objective of business finance is
 - a) efficient management
 - b) controlled administration
 - c) arrangement of funds
 - d) procurement and use of funds
 - 2) The traditional sources of long term finance are
 - a) share capital and borrowings
 - b) public deposits
 - c) NRI savings
 - d) lease finance
 - 3) The first step in financial planning is
 - a) policy formulation
 - b) reviewing of the plan
 - c) setting objectives
 - d) follow-up
 - 4) In _____ theory a company is capitalised on the basis of its expected earnings.
 - a) cost
 - b) earnings
 - c) expenditure
 - d) overhead
 - 5) The most economical and convenient source of external financing is
 - a) public deposits
 - b) bonds
 - c) loans
 - d) debentures
 - 6) _____ is a joint venture which is owned and managed jointly by domestic entrepreneur and foreign entrepreneur.
 - a) Amalgamation
 - b) Foreign collaboration
 - c) Merger
 - d) Acquisition



7) Bilateral or trilateral agreement between the concerned governments of two countries, is the best example of _____ foreign capital.

- a) private b) direct c) indirect d) official

8) Issue of Global Depository Receipts (GDR's) are termed as

- a) Foreign issues b) Euro-issues
c) Off-shore issues d) Bonus-issues

9) Debentures are known as

- a) creditorship securities b) ownership securities
c) private securities d) public securities

10) If necessary adjustment are possible in the financial plan, it has

- a) simplicity b) flexibility c) intensity d) liquidity

2. Write short notes :

A) Characteristics of sound financial plan. 5

B) Cost theory of capitalisation. 5

3. Write short notes :

A) Forms of foreign collaborations. 5

B) Self-financing. 5

4. Define the term 'Business Finance'. State the importance of business finance. 10

OR

Explain the various sources of long term financial requirements of an enterprise. 10

5. State the role and importance of foreign capital. 10

OR

Explain the various methods of assessing capital needs of business. 10



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M.Com. – II (Semester – IV) Examination, 2014
ADVANCED BANKING AND FINANCIAL SYSTEM
Modern Banking (Group – d) (Paper – III)

Day and Date : Thursday, 24-4-2014
Time : 3.00 p.m. to 5.00 p.m.

Max. Marks : 50

N. B. : 1) **All the questions are compulsory.**
2) **Figures to the right indicate full marks.**

1. Choose the correct alternatives given below : **10**
- 1) Bank of England was nationalised in _____
a) 1946 b) 1947 c) 1948 d) 1950
 - 2) The system of FRB's was founded in _____
a) 1913 b) 1914 c) 1915 d) 1916
 - 3) _____ banking has been popular in USA.
a) Unit b) Link c) City d) Rural
 - 4) I _____ The Bank of Japan was established.
a) 1982 b) 1983 c) 1984 d) 1985
 - 5) _____ banking has been popular in England.
a) Branch b) Unit c) Link d) Urban
 - 6) _____ has set up its mutual fund in 1989.
a) LIC b) RBI c) SBI d) LDB
 - 7) There are _____ parties to credit card.
a) Three b) Four c) Five d) Six
 - 8) In _____ the evolution of merchant banks is linked to the provision of short term finance to the corporate sector.
a) UK b) USA c) Japan d) India



9) The Central Bank of USA is a system of _____ connected banks called the federal reserve system.

- a) Twelve b) Eleven c) Ten d) Nine

10) In _____ merchant bankers have been operating for over hundred years.

- a) UK b) USA c) Japan d) India

2. Answer the following :

A) Explain money market mutual fund. 5

B) Types of deposits of banks in Japan. 5

3. Answer the following :

A) Explain the performance of credit card business in India. 5

B) Discuss the response of NRIS to mutual fund. 5

4. Answer **any one** of the following : 10

A) Explain the working of the central bank of England.

B) Discuss the importance of Japan Commercial Bank.

5. Answer **any one** of the following : 10

A) Critically examine the working of federal reserve system in USA.

B) Explain the advantages of debit and credit cards.



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**M.Com. (Part – II) (Semester – IV) Examination, 2014
ADVANCED ACCOUNTANCY (Paper – III) (Group – a)**

Day and Date : Thursday, 24-4-2014
Time : 3.00 p.m. to 5.00 p.m.

Max. Marks : 50

N.B. : 1) *All questions are compulsory.*
2) *Figures to the right indicate full marks.*

1. Choose the correct alternative from the given options : 10
- 1) Direct material is a _____
 - a) Manufacturing cost
 - b) Administrative cost
 - c) Selling and distribution cost
 - d) Any of the above
 - 2) Bad debt is an example of _____
 - a) Production overheads
 - b) Administration overhead
 - c) Selling overhead
 - d) Distribution overhead
 - 3) The total cost is generally divided according to their nature under the _____ broad headings.
 - a) Two
 - b) Three
 - c) Four
 - d) Five
 - 4) According to variability overheads are classified into _____ groups.
 - a) Two
 - b) Three
 - c) Four
 - d) Five
 - 5) Wages of clerical staff is the example of _____
 - a) Office salary
 - b) Indirect wages
 - c) Direct expenses
 - d) Chargeable expenses
 - 6) The separation method is useful for measurement of _____
 - a) Material turnover
 - b) Labour turnover
 - c) Issue of material
 - d) Valuation of wastage



- 7) Administration overheads are recorded as a percentage of _____
- a) Direct material b) Direct wages
c) Prime cost d) Works cost
- 8) Store keeper should initiate a purchase requisition when stock reaches _____
- a) Minimum level b) Maximum level
c) Re-order level d) Average level
- 9) Which of the flowing document is used for time keeping ?
- a) Daily time sheet b) Time card
c) Job card d) All of these
- 10) Which of the following method of wage payment is most suitable where quality and accuracy of work is of primary importance ?
2. A) Two components A and B are used as follows : **5**
- Normal usage : 50 units per week each
Minimum usage : 25 units per week each
Maximum usage : 75 units per week each
Re-order quantity : A : 300 units, B : 500 units
Re-order period : A : 4 to 6 weeks B : 2 to 4 weeks
- Calculate for each component
- a) Re-order level b) Minimum level
c) Maximum level d) Average level
- B) Write a note on classification of cost. **5**
3. A) From the following information find out the economic order quantity. **5**
- Annual demand : 18000 units
Ordering cost : Rs. 120 per unit
Inventory carrying cost per annum Rs. 20.
- B) Write a note on labour turnover. **5**



4. i) The following particulars have been extracted from the account of General Motor Company for the year ended 31-3-2013. **10**

| | |
|--|-----------|
| Opening stock - Raw materials | 1,00,000 |
| Purchase of material | 24,00,000 |
| Carriage on Raw material | 1,20,000 |
| Wages of manual and machine labour for manufacturing motor car | 14,00,000 |
| Works overhead expenses | 3,92,000 |
| Establishment and general charges | 2,98,340 |
| Closing stock of Raw material | 1,50,000 |

Find out works cost and total cost of motor cars the percentage of works overheads cost to wages and the percentage of establishment and general charges to works cost.

Workout what price the company should quote for a car, which it is estimated, will require on expenditure of Rs. 44,000 in raw materials and Rs. 32,000 in wages so that it would yield profit at 25% on total cost.

OR

- ii) XYZ Ltd. has purchased and issued the materials in the following order : **10**

| | | |
|-----------|----|--------------------------------------|
| Jan. 2014 | 1 | Purchased 300 units @ Rs. 5 per unit |
| | 4 | Purchased 600 units @ Rs. 4 per unit |
| | 6 | Issued 500 units |
| | 10 | Purchased 700 units @ 5 per unit |
| | 15 | Issued 800 units |
| | 20 | Purchased 300 units @ Rs. 6 per unit |
| | 25 | Issued 100 units. |

Ascertain the quantity of closing as on 31st Jan. 2014, and state what will be its value if issues are made under LIFO method.

5. i) Compute the earning of a worker under **10**

- a) Time Rate Method b) Piece Rate Method
c) Halsey Plan d) Rowan Plan

Information given : Wage rate Rs. 2 per hour
Dearness allowance Re. 1 per hour
Standard hours 80
Actual hours 50

OR



- ii) PH Ltd. is a manufacturing company having three production departments A, B and C, two service departments X and Y. The following is the budget for December 2013.

10

| Particulars | Total | A | B | C | X | Y |
|------------------------|--------------|------------|------------|------------|------------|------------|
| | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. |
| Direct material | | 1,000 | 2,000 | 4,000 | 2,000 | 1,000 |
| Direct wages | | 5,000 | 2,000 | 8,000 | 1,000 | 2,000 |
| Factory rent | 4,000 | | | | | |
| Power | 2,500 | | | | | |
| Depreciation | 1,000 | | | | | |
| Other overheads | 9,000 | | | | | |
| Additional information | | | | | | |
| area (Sq. ft) | | 500 | 250 | 500 | 250 | 500 |
| Capital value | | | | | | |
| (Rs. lakhs) of assets | | 20 | 40 | 20 | 10 | 10 |
| Machine hours | | 1,000 | 2,000 | 4,000 | 1,000 | 1,000 |
| Horse power of machine | | 50 | 40 | 20 | 15 | 25 |

A technical assessment of the apportionment of expenses of service department is as under :

| | A | B | C | D | Y |
|-----------------------------|----------|----------|----------|----------|----------|
| | % | % | % | X | % |
| | % | % | % | % | % |
| Service Department X | 45 | 15 | 30 | – | 10 |
| Service Department Y | 60 | 35 | – | 5 | – |

You are required to prepare :

- 1) A statement showing distribution of overheads to various departments.
- 2) A statement showing redistribution of service departments expenses to production departments.
- 3) Machine hour rates of the production departments A, B and C.



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**M.Com. (Part – II) (Semester – IV) Examination, 2014
ADVANCED COSTING (Paper – III) (Group – b)**

Day and Date : Thursday, 24-4-2014
Time : 3.00 p.m. to 5.00 p.m.

Max. Marks : 50

- N. B. :** 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**
3) **Use of calculator is allowed.**

1. Choose correct alternative from given : 10

- 1) _____ leverage is the combination of operating leverage and financial leverage.
A) Combined
B) Operating
C) Financial
D) Financial and operating
- 2) Under _____ method the cash flow from the project are reduced to their present value.
A) Net present value
B) Return on investment
C) Profitability index
D) Pay back
- 3) The period during which the total cost of the capital investment is recovered is termed as the _____ period.
A) Accounting
B) Pay back
C) Ranking
D) Present value
- 4) Cost of capital affects the value of _____ of the company.
A) Preference shares
B) Debentures
C) Creditors
D) Equity shares
- 5) Financial leverage is also known as _____.
A) Combined leverage
B) Operating leverage
C) Trading on equity
D) Contribution
- 6) I.R.R. stands for _____.
A) Investment Rate of Return
B) Internal Rate of Return
C) Interest Rate of Return
D) Internal Rate Ratio



7) A project cost is Rs. 1,50,000 and it has cash inflows 1st year Rs. 40,000, 2nd year Rs. 50,000, 3rd year Rs. 1,20,000, 4th year Rs. 10,000, its pay back period is _____

- | | |
|-------------|-------------|
| A) 1½ years | B) 3½ years |
| C) 4½ years | D) 2½ years |

8) Market price per share is computed by multiplying the price earning ratio by _____

- | | |
|---------|--------|
| A) EBT | B) EAT |
| C) EBIT | D) EPS |

9) In India only _____ dividend and stock dividend are declared and paid.

- | | |
|---------|-------------|
| A) Cash | B) Property |
| C) Bond | D) Scrip |

10) Irrelevance of dividend theorem is developed by _____

- A) Prof. Miller and Modigliani
- B) Prof. J. E. Walter
- C) Mr. Myron Gordon
- D) Mr. John Lintner

2. Write short notes on **any two** :

10

- 1) Factors influencing dividend policy
- 2) Pay back method
- 3) Kinds of leverage.

3. A) Compute the operating leverage of a firm from the following information :

Sales – 20,000 units at Rs. 10 per unit

Variable cost – Rs. 3 per unit

Fixed cost – Rs. 20,000.

5

B) Bharat Company raises preference share capital of Rs. 1,00,000 by issue of 10% preference shares of Rs. 10 each. Calculate cost of preference share capital when they are issued at

- a) 10% premium
- b) 10% discount.

5



4. A company is considering to purchase a machine. Two machines each costing Rs. 40,000 are available. Earning after taxation, but before charging depreciation are

| Year | Machine A | Machine B |
|------|-----------|-----------|
| | Rs. | Rs. |
| 1 | 12,000 | 8,000 |
| 2 | 18,000 | 16,000 |
| 3 | 20,000 | 24,000 |
| 4 | 15,000 | 18,000 |
| 5 | 10,000 | 14,000 |

Evaluate two alternatives according to

- 1) The pay back method.
- 2) Return on investment method (Average earning on average investment).
- 3) Net present value method (cost of capital @ 10%) present value factor @ 10% is 1st year = 0.909, 2nd year = 0.826, 3rd year = 0.751, 4th year = 0.683, 5th year = 0.621.

10

OR

Following is the financial data relates to the two companies :

| | Sachin Ltd. | Sehwag Ltd. |
|---------------|-------------|-------------|
| | Rs. | Rs. |
| Sales | 5,00,000 | 5,00,000 |
| Variable cost | 2,00,000 | 1,50,000 |
| Fixed cost | 1,50,000 | 2,00,000 |
| Interest | 50,000 | 50,000 |

You are require to ascertain the operating, financial and composite leverages for the two companies.

10



5. The Balance Sheet of Sunshine Ltd., as on 31st March 2013 is as under :

| Balance Sheet | | | |
|---------------------------------|-----------------|----------------|-----------------|
| Liabilities | Rs. | Assets | Rs. |
| Equity capital (Rs. 10 each) | 60,000 | Fixed assets | 1,50,000 |
| Retained earnings | 20,000 | Current assets | 50,000 |
| 10% debt | 80,000 | | |
| Current liabilities | 40,000 | | |
| | 2,00,000 | | 2,00,000 |

The company's total assets turnover ratio is 3.00, its fixed operating costs are Rs. 1,00,000 and its variable operating cost ratio is 40%. The income tax rate is 30%. Calculate operating financial and composite leverage. 10

OR

A company has an opportunity to invest in any of the following. How will you evaluate the proposals on the following criteria.

- 1) Pay back period
- 2) Return on investment
- 3) Present value method.

The cost of capital to the company is 10%.

| Investment | Cash out flow | Cash inflow | |
|-------------------|----------------------|----------------------------|----------------------------|
| | Rs. | 1st year | 2nd year |
| A | 10,000 | 10,000 | — |
| B | 10,000 | 10,000 | 1,100 |
| C | 10,000 | 3,762 | 7,762 |
| D | 10,000 | 5,762 | 5,762 |

Discount value of Re. 1 at 10%.

| Year | 1st | 2nd | |
|---------------|-----------------------|-----------------------|----|
| Present value | 0.909 | 0.826 | 10 |



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**M.Com. – II (Semester – IV) Examination, 2014
TAXATION (Paper – III) (Group – C)**

Day and Date : Thursday, 24-4-2014
Time : 3.00 p.m. to 5.00 p.m.

Total Marks : 50

Instructions : 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**

1. Select the correct choice :

10

- 1) The relevant date to determine the rate of duty in the case of goods entered for export is
 - a) The date of 'let export' order by the proper officer permitting export and loading of cargo on board under Section 51 of the Customs Act, 1962
 - b) The date of payment of duty
 - c) The date of invoice
 - d) None of the above
- 2) The relevant section of the Customs Act, 1962 which deals with the refund of export duty is
 - a) Section 26
 - b) Section 26 A
 - c) Section 27
 - d) Section 28
- 3) Which of the following duties is covered under the First Schedule of the Central Excise Tariff Act ?
 - a) Basic Excise Duty
 - b) Special Excise Duty
 - c) Additional Excise Duty
 - d) Education Cess
- 4) Which of the following duties is under the purview of the State Government ?
 - a) Central Excise Duty
 - b) Customs Duty
 - c) Service Tax
 - d) VAT



- 5) Captively Consumed Goods means
 - a) Goods manufactured and consumed with in the factory
 - b) Goods manufactured
 - c) Goods purchased and used in the factory
 - d) Goods received from branch
- 6) Interconnected undertakings means
 - a) Head office and Branch office
 - b) Holding and subsidiary companies
 - c) Group of companies
 - d) Companies under the same management
- 7) Wealth tax is payable if net wealth of the assessee exceeds
 - a) Rs. 1,00,00,000
 - b) Rs. 30,00,000
 - c) Rs. 60,00,000
 - d) None of the above
- 8) In case an individual is a foreign national but resident and ordinarily resident in India, the net wealth shall
 - a) Include assets wherever located whether in India or outside
 - b) Include assets which are located in India
 - c) Not include any assets
- 9) Assets of minor child is included to the net wealth of
 - a) Father or mother whose net wealth before such clubbing is greater
 - b) Father or mother whose net wealth after such clubbing is greater
 - c) Father or mother whose net income is greater
 - d) None of the above
- 10) The due date for furnishing the wealth tax return shall be
 - a) 30th June of the Assessment Year
 - b) 31st October of the Assessment Year
 - c) 31st July of the Assessment Year
 - d) The date mentioned u/s 139(1) of the Income Tax Act, 1961



2. Write short notes on **any two** from the following : **10**
- a) Assets which are exempt under the Wealth Tax Act
 - b) Valuation of the property under Wealth Tax Rules
 - c) Captive Consumption under Central Excise Act
 - d) Registration under the Central Excise Act
 - e) Import procedure under Customs Act.
3. A) Contracted Sale price for delivery at buyer's premises Rs. 45,00,000. How will the assessable value under the subject transaction be determined under section 4 of the Central Excise Act, 1944 ? Give reasons with suitable assumptions where necessary. The contracted sale price includes the following elements of cost : **10**

| | Amount Rs. |
|---|-------------------|
| i) Excise duty | 5,56,000 |
| ii) Octroi | 47,500 |
| iii) Cost of drawings and designs | 20,000 |
| iv) Actual freight and insurance from 'place of removal' to buyers premises | 2,11,500 |
| v) Cost of primary packing | 15,000 |
| vi) Cost of packing at buyer's request for safety during transport | 35,000 |
| vii) VAT (Sales tax) | 1,85,000 |
| viii) Freight and insurance charges paid from factory to 'place of removal' | 1,00,000 |



B) Akshay Raj and Co. furnish the following expenditure incurred by them and want you to find the assessable value for the purpose of paying excise duty on captive consumption. Determine the cost of production in terms of rule 8 of the Central Excise Valuation :

| | Amount Rs. |
|--|-------------------|
| i) Direct material cost per unit (inclusive of excise @ 10%) | 8,800 |
| ii) Direct Wages | 2,500 |
| iii) Factory overheads | 2,000 |
| iv) Indirect materials | 750 |
| v) Sale of scrap realized | 200 |
| vi) Other direct expenses | 1,000 |
| vii) Quality control | 250 |
| viii) Administrative overhead (25% relating to production capacity) | 1,000 |
| ix) Selling and distribution expense | 1,500 |
| x) Actual profit margin | 15% |

4. A) Boston Philips Ltd. owns the following assets on 31-3-2013 :

10

- i) Land situated in rural area : Book value Rs. 18,00,000.
- ii) Unused land situated in urban area, purchased on 7-8-2003 for construction of factory. Book value Rs. 50,00,000. Value as per Schedule III to the Wealth-tax Act, 1957 : Rs. 62,00,000.
- iii) Motor Car : Written down value Rs. 14,00,000. Value as per Schedule III to the Wealth-tax Act, 1957 : Rs. 15,00,000.



- iv) Residential house : Written down value Rs. 8,00,000. Value as per Schedule III to the Wealth-tax Act, 1957 : Rs. 9,80,000.
- v) Gold and Silver : Book value Rs. 2,20,000. Value as per Schedule III to the Wealth-tax Act, 1957 : Rs. 64,00,000.
- vi) Share in companies : Book value Rs. 30,00,000. Quoted Value : Rs. 34,00,000.
- vii) Cash in hand : Rs. 2,80,000
- viii) Bank balance : Rs. 18,80,000
- ix) Plant and Machinery W.D.V. 10,00,000 cost Rs. 32,00,000, market value Rs. 12,00,000.

Assuming that the company has borrowed Rs. 8,00,000 for purchase of plant and machinery (out of which Rs. 8,00,000 is outstanding on 31-3-2013, find out the wealth tax liability of the company for the assessment year 2013-14.

OR

B) Arvind Syntex Ltd. is a construction company selling residential flats. The assets of the company are as follows :

| | Market Value |
|---|---------------------|
| i) Land in rural area | 12,60,000 |
| ii) Land in urban area (construction not permitted as per municipal laws) | 22,50,000 |
| iii) Land in Urban area purchased in 1991 being held in stock in-trade (construction will commence during June, 2009) | 82,50,000 |
| iv) Foreign made motor cars (not being held as on stock-in-trade) | 18,60,000 |
| v) Jewellery (not being held as stock-in-trade) | 21,00,000 |



| | |
|--|-------------|
| vi) Aircraft | 3,67,50,000 |
| vii) Bank balance | 6,37,500 |
| viii) Cash in hand as per cash book | 3,15,000 |
| ix) Guest house and land appurtenant there to situated at 30 kms away from the city limits | 24,00,000 |
| x) Residential flats of identical size provided to 4 employees for their use (salary of one of them exceeds Rs. 5,00,000 p.a.) | 36,00,000 |
| xi) Residence provided to Managing Director (Salary exceeds Rs. 5,00,000 p.a.) | 24,00,000 |
| xii) Flats, constructed and remaining unsold held as stock-in-trade) | 37,50,000 |
| xiii) Residence provided to a whole-time director (salary Rs. 4,80,000 the director owns 35% equity share capital | 36,00,000 |
| xiv) The company has taken a loan of 10,50,000 Rs. 12,00,000 and Rs. 12,00,000 and Rs. 2,10,000 for acquiring property Number i), iii) and xi) respectively. | |

Find out the net wealth of the company for the assessment year 2013-14.

5. A) Define the taxable assets under the Wealth Tax Act.

10

OR

B) i) Virat imported the goods from China worth \$ 10,000. The basic customs duty @ 10%, Education Cess @ 2% and Secondary and Higher Education Cess @ 1%. The Exchange rate was \$ 1 = Rs. 62 on date of presentation of bill of entry.

Find the total customs duty.



ii) The following information is furnished by Radhe Krishna on 8th February 2013 in respect of articles of jewellery imported from USA

| | |
|--------------------|------------------|
| FOB Value | \$ 20,000 |
| Exchange Rate | \$ 1 = Rs. 61.50 |
| Air Freight | \$ 4,500 |
| Insurance Charges | Not Known |
| Landing charges | Rs. 10,000 |
| Basic Customs Duty | @10% |

Excise Duty Chargeable on similar goods as per tariff rates 16%

Additional Duty of Customs @ 4%.

Calculate the total custom duty payable by Radhe Krishna.



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**M.Com. (Part – I) (Semester – I) (Old) Examination, 2014
ADVANCED ACCOUNTANCY (Paper – II) (Gr. a) (Auditing)**

Day and Date : Monday, 21-4-2014
Time : 3.00 p.m. to 5.00 p.m.

Max. Marks : 50

Instruction : Figures to the ***right*** indicate ***full*** marks.

1. Choose correct alternative from alternatives given below each question. **10**

- 1) An _____ is a written scheme of the exact details of the work to be done by the auditor in connection with a particular audit.
a) Audit note
b) Audit programme
c) Audit report
d) Investigation report
- 2) The term _____ is a comprehensive one, and it includes, all the evidence gathered by the auditor to show the work he has done.
a) Audit programme
b) Audit objection
c) Working papers
d) Verification
- 3) The _____ of assets implies an enquiry into the value, ownership and title existence and possession the presence of any charge on the asset.
a) Verification b) Vouching c) Examination d) Audit
- 4) The _____ means careful examination of the original evidence with a view to prove the accuracy of the entries.
a) Voucher b) Checking c) Vouching d) Inspection
- 5) Under internal _____ system the principle of division of labour is followed in such a way that the work completed by one employee gets automatically checked from the other employee during the course of flow of work.
a) Check b) Audit c) Examination d) All of these
- 6) The _____ certifies whether the financial statements exhibit true and fair view of state of the affairs of the concern.
a) Accountant b) Liquidator
c) Any chartered accountant d) Auditor



- 7) A _____ error is one which is counter balanced by any other error or series of errors.
- a) Commission b) Compensating
c) Omission d) Principle
- 8) The company auditor acts in the capacity of an _____ of shareholders.
- a) Agent b) Worker
c) Supervisor d) None of these
- 9) Errors of _____ arises when a transaction is wholly or partly omitted to be recorded.
- a) Commission b) Compensating
c) Principle d) Omission
- 10) The Internal auditor is appointed by the _____
- a) Government b) External auditor
c) Management d) Registrar

2. Answer the following :

- A) Write a note on 'Investigation'. 5
B) Explain the concept of valuation of assets and liabilities. 5

3. Answer the following :

- A) Write a note on audit programme. 5
B) Give characteristics of good internal control. 5

4. Answer **any one** : 10

- i) Define auditing. What are the objects of auditing ?
ii) Explain "Internal check system", show the difference between internal check and internal audit with reference to the duty of an auditor in respect there of.

5. Answer **any one** : 10

- i) What are the objects of internal audit ?
ii) What do you understand by the term vouching ? Explain its importance to an auditor.
-



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**M.Com. (Sem. – IV) Examination, 2014
ADVANCED STATISTICS (Gr. K) (Paper – III)
Industrial Statistics and Demography**

Day and Date : Thursday, 24-4-2014
Time : 3.00 p.m. to 5.00 p.m.

Max. Marks : 50

- N. B. :** 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**
3) **Use of soundless calculators is allowed.**

1. Choose the most appropriate alternative amongst the given for **each** question. **10**

- I) Probability of rejecting a lot of quality \bar{P} , i.e. a lot of some good quality is called as
- a) consumer's risk b) producer's risk
c) LTPD d) none of these
- II) If the data from the first sample is not conclusive about accepting or rejecting the lot, then definite decisions is taken on the basis of the second sample. Such a sampling plan is called as
- a) single sampling plan
b) sequential sampling plan
c) double sampling plan
d) none of these
- III) The graphic representation of the relationship between the probability of acceptance is called as
- a) ASN curve b) OC curve
c) AOQ curve d) None of these



IV) Which one of the following is more reliable measure of mortality ?

- a) CDR
- b) SDR
- c) STDR
- d) None of these

V) With usual notations, in the life table $T_x = L_x + \dots$

- a) L_{x+1}
- b) T_{x+1}
- c) L_{x-1}
- d) none of these

VI) In Life table, with usual notations

$$e_x^\circ = \frac{T_x}{*****}$$

- a) I_{x+1}
- b) I_x
- c) L_x
- d) none of these

VII) The fertility rate computed with respect to any specific factor is called as

- a) GFR
- b) SFR
- c) TFR
- d) none of these

VIII) If crude rate of natural increase is positive, then population of that region

- a) increases
- b) decreases
- c) remains stable
- d) none of these

IX) In which population growth rate, survival factor is considered ?

- a) Pearl's Vital Index
- b) GRR
- c) NRR
- d) None of these

X) To compare the fertility of different two regions, which of the following measure is applicable ?

- a) CBR
- b) GFR
- c) TFR
- d) none of these



- 2. A) Explain TFR with it's merits and demerits. 5
- B) What do you mean by Acceptance Sampling ? Explain the terms : 5
 - a) Consumer's risk
 - b) AOQL.
- 3. A) Explain STDR with its merits and demerits. 5
- B) Write a short note on GRR. 5
- 4. Attempt **any one** of the following : 10

A) Explain the various columns of life table. Give the relations between these columns.

Fill in the blanks which are marked with a query in the following skeleton life table and explain the meaning of the symbols at the heads of columns.

| Age x | l_x | d_x | p_x | q_x | L_x | T_x | e_x° | M_x |
|-------|--------|-------|-------|-------|-------|----------|-------------|-------|
| 30 | 762227 | ? | ? | ? | ? | 27296632 | ? | ? |
| 31 | 758580 | – | – | – | – | ? | – | – |

B) Construct a single sampling plan for attributes given the following data :

A.Q.L. = 0.05, Producer's risk = 0.05, L.P.T.D. = 0.20, Consumer's risk = 0.10

- 5. Attempt **any one** of the following : 10
 - A) What is a double sampling plan ? Interpret the given double sampling plan, given $n_1 = 35$, $c_1 = 0$, $n_2 = 55$, $c_2 = 3$ and $N = 1000$.
 - B) Compute :
 - i) GFR
 - ii) SFR



iii) TFR

iv) GRR.

From the data given below :

| Age group of child | 15 – 19 | 20 – 24 | 25 – 29 | 30 – 34 | → |
|----------------------------|---------|---------|---------|---------|---|
| Bearing females | 16.0 | 16.4 | 15.8 | 15.2 | → |
| No. of Women ('000) | 260 | 2244 | 1894 | 1320 | → |

Total Births

| | | | |
|---|---------|---------|---------|
| → | 35 – 39 | 40 – 44 | 45 – 49 |
| → | 14.8 | 15.0 | 14.5 |
| → | 916 | 280 | 145 |



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**M.Com. – II (Semester – IV) Examination, 2014
ADVANCED BANKING AND FINANCIAL SYSTEM
(For External Students) (Group-d) (Paper – IV)
Research Methodology**

Day and Date : Friday, 25-4-2014
Time : 3.00 p.m. to 5.00 p.m.

Max. Marks : 50

Instructions: 1) *All questions are compulsory.*
2) *Figures to the right indicate full marks.*

1. Choose the correct alternatives given below : 10
- 1) For formulating a research problem research may _____
 - a) Review the relevant literature
 - b) Consult with research guide
 - c) Discuss with experts in the field of study
 - d) Do all the above
 - 2) Completion and tabulation of data _____
 - a) Highlights the importance of data
 - b) Helps comparison
 - c) Helps to the statistical analysis
 - d) Helps in all the above
 - 3) If an investigator identifies and corrects the high recorded in feet, in one questionnaire and in meters in the other and converts it into a common measure it is called _____
 - a) Editing for completion
 - b) Editing for computation
 - c) Editing for consistency
 - d) Editing for uniformity
 - 4) All statistical methods which simultaneously analyse more than two variable in a sample of observation are called _____
 - a) Causal analysis
 - b) Inferential analysis
 - c) Multivariate analysis
 - d) Regression analysis



- 5) Observation made as per set plan is _____
- a) Uncontrolled observation b) Structural observation
c) Participant observation d) Contrived observation
- 6) Interview conducted to understand the causes of malady is called _____
- a) Focussed interview b) Treatment interview
c) Short contract interview d) Diagnostic interview
- 7) Personal diaries and documents is the most important source of information for _____
- a) Sample survey b) Empirical survey
c) Exploratory research d) Case study
- 8) An _____ is face to face oral communication for the specific communication.
- a) Questionnaire b) Interview c) Schedule d) None of these
- 9) Classification of data according to time sequence is called _____
- a) Qualitative classification b) Quantitative classification
c) Geographical classification d) Chronological classification
- 10) The objective of fundamental or pure research is _____
- a) To solve the problem of business and society
b) To make practical use of existing knowledge
c) To advance the frontiers of knowledge
d) All the above

2. Answer the following :

- A) What are the contents of report ? 5
B) Explain sampling errors. 5

3. Answer the following :

- A) Essentials of good report. 5
B) Causal analysis of data. 5

4. Answer **any one** of the following : 10

- A) What is processing of data ? Explain in brief the various steps involved in processing of data.
B) What is table ? What are the essential elements of good table ?

5. Answer **any one** of the following : 10

- A) Discuss the significance of interpretation in research.
B) Discuss the importance of Bibliography.
-



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**M.Com. (Part – II) (Semester – IV) Examination, 2014
ADVANCED ACCOUNTANCY (Paper – IV) (Group – a)
Research Methodology (For External Students)**

Day and Date : Friday, 25-4-2014
Time : 3.00 p.m. to 5.00 p.m.

Max. Marks : 50

N.B. : 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**

1. Choose correct alternatives : **10**
- 1) Sampling error arises due to _____
 - a) Variation in population
 - b) Personal basis
 - c) Chance factor
 - d) All of the above
 - 2) A research report act as _____
 - a) An aids in decision making
 - b) A guide for future research
 - c) A means of communication
 - d) All of the above
 - 3) A study of functional relationship existing between two or more variables is called _____
 - a) Co-relation analysis
 - b) Casual analysis
 - c) Inferential analysis
 - d) None of the above
 - 4) _____ of data is done before or after collection of data.
 - a) Coding
 - b) Editing
 - c) Checking
 - d) Recording
 - 5) Sampling is used in practice for the reasons _____
 - a) Sampling can save time and money
 - b) Sampling may enable more accurate
 - c) If population is infinitely many members
 - d) All of the above



- 6) Method of sampling used in public opinion survey is called _____
 - a) Quota sampling
 - b) Cluster sampling
 - c) Random sampling
 - d) None of the above
- 7) A brief account of the problem of investigation is called _____
 - a) Editing
 - b) A research report
 - c) Data processing
 - d) Sampling
- 8) Assigning numbers and symbols to various responses is schedule to facilitates further analysis of data is called _____
 - a) Coding
 - b) Editing
 - c) Processing
 - d) Classification
- 9) In a research report, appendices and bibliography are contents of _____
 - a) Addenda
 - b) Body of the report
 - c) An introductory part
 - d) All of the above
- 10) Selection of sample by lottery method is called _____
 - a) Cluster sampling
 - b) Random sampling
 - c) Deliberate sampling
 - d) All of the above

2. Write short notes on : 10

- 1) Importance of sampling
- 2) Editing of final draft.

3. Answer in brief : 10

- 1) Discuss application of measures of central tendency
- 2) Explain the steps in sampling.

4. State the characteristics of good report. 10

OR

Explain the importance of coding of data.

5. Explain the importance of sampling size in research process. 10

OR

Explain the steps in drafting the report.



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**M.Com. – II (Semester – IV) Examination, 2014
ADVANCED COSTING (Group – b) (Paper – IV)
Research Methodology (For External Student)**

Day and Date : Friday, 25-4-2014
Time : 3.00 p.m. to 5.00 p.m.

Max. Marks : 50

N.B. : 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**

1. Select most appropriate alternative from given alternatives : 10
- 1) Method of sampling used for public opinion surveys is _____
 - a) Cluster sampling
 - b) Quota sampling
 - c) Random sampling
 - d) Systematic sampling
 - 2) To reduce a sampling error we should _____
 - a) Reduce the sample size
 - b) Increase the sample size
 - c) Enhance personal bias
 - d) Use deliberate sampling
 - 3) Assigning numbers and symbols to various responses in schedule to facilitate further analysis of data is called _____
 - a) processing
 - b) editing
 - c) coding
 - d) classification
 - 4) Statistical technique dealing with the association between two or more variables is called _____
 - a) Causal analysis
 - b) Correlation analysis
 - c) Inferential analysis
 - d) Canonical analysis
 - 5) A research report acts as _____
 - a) Means of communication
 - b) Aids in decision-making
 - c) Guidance for future research
 - d) All of the above
 - 6) In Research Report – Appendices and Bibliography are contents of _____
 - a) Introductory Part
 - b) Body of the Report
 - c) Addenda
 - d) All of the above



- 7) The role of statistics in research is to function as _____
- a) a tool of designing research b) analysing the research data
c) drawing conclusions d) all of the above
- 8) Selection of sample by lottery method is called
- a) Random sampling b) Deliberate sampling
c) Cluster sampling d) Quota sampling
- 9) Coding of data is done _____
- a) only after collection of data
b) only before collection of data
c) before or after collection of data
d) during collection of data
- 10) Sampling error arises due to _____
- a) chance factor b) personal bias
c) variation in population d) all of the above

2. Write short note on : **10**

a) Steps in sampling
b) Coding of data.

3. Answer in brief : **10**

a) Applications of measures of central tendency.
b) Sampling errors.

4. What is Hypothesis testing ? Explain its fundamentals. **10**

OR

What is editing and coding of data ? **10**

5. What is report writing ? Explain the steps in drafting the report. **10**

OR

Explain the various characteristics of good research report. **10**



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M.Com. (Part – II) (Semester – IV) Examination, 2014
TAXATION
Research Methodology (Group – C) (Paper – IV)
(For External Students Only)
(With Effect From June 2012)

Day and Date : Friday, 25-4-2014
Time : 3.00 p.m. to 5.00 p.m.

Max. Marks : 50

1. Choose the correct alternative and write the answer : **10**
- 1) Selection of sample by lottery method is called _____
 - a) Random sampling
 - b) Cluster sampling
 - c) Quota sampling
 - d) Deliberate sampling
 - 2) To reduce a sample error we should _____
 - a) Reduce the sample size
 - b) Increase the sample size
 - c) Enhance Personal Bias
 - d) Use deliberate sampling
 - 3) Entire details of units in a population are necessary for _____
 - a) Stratified Random Sampling
 - b) Cluster Sampling
 - c) Quota Sampling
 - d) Convenience Sampling
 - 4) Coding of Data is done _____
 - a) During collection of data
 - b) Before or after collection of data
 - c) Only after collection of data
 - d) Only before collection of data
 - 5) If an Investigator sends back the questionnaire to the original respondent and gets the illegible matter rewritten properly it is called _____
 - a) Editing for completion
 - b) Editing for consistency
 - c) Editing for accuracy
 - d) Editing for deciphering



- 6) Statistical technique dealing with the association with two or more variables is called _____
- a) Correlation Analysis b) Causal Analysis
c) Inferential Analysis d) Canonical Analysis
- 7) Assigning numbers and symbols to various responses in schedule to facilitate further analysis of data is called _____
- a) Editing b) Coding
c) Tabulation d) Diagrammatic Presentation
- 8) A good report contains _____
- a) A good format b) Simplicity
c) Precision d) All of the above
- 9) The product of Slow, Painstaking, Accurate, Inductive work is called _____
- a) Hypothesis b) Data collection
c) Research Report d) None of the above
- 10) List of references and bibliography are the contents of _____
- a) Addenda b) Introductory part
c) Body of the Report d) All of the above

2. Answer the following in brief : 10
- A) Explain in brief the steps in Sampling.
B) What is coding of data ? Is it necessary ?
3. Answer the following in brief : 10
- A) Contents of research report.
B) Measures of central tendency.
4. Answer **any one** of the following : 10
- A) What are the advantages and limitations of sampling ?
B) What is Research Report ? Which are the various types of report ?
5. Answer **any one** of the following : 10
- A) What is the significance of Statistics in Research ? Explain specific application of measures of Dispersion ?
B) What do you mean by Editing of Data ? What Checks should be carried out during Editing ?
-



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**M.Com. (Part – II) (Sem. – IV) Examination, 2014
ADVANCED STATISTICS (Paper – IV) (Group – K)
Research Methodology (For External Candidates)**

Day and Date : Friday, 25-4-2014

Max. Marks : 50

Time : 3.00 p.m. to 5.00 p.m.

- Instructions:** 1) **All questions are compulsory.**
2) **Each question carries equal marks.**
3) **Figures to the right indicate full marks.**
4) **Use of soundless calculators is allowed.**

1. Choose the most appropriate alternative amongst the given alternatives for **each** sub-question. **10**

I) A sample consists of

- a) all units of the population
- b) 50% units of the population
- c) 5% units of the population
- d) any fraction of the population

II) The errors in a survey other than sampling errors is called

- a) Formula errors
- b) planning errors
- c) non-sampling error
- d) none of these

III) If all observations in a set of observations are same, the variance of the set values is

- a) zero
- b) one
- c) infinity
- d) none of these

IV) A hypothesis may be classified as

- a) simple
- b) composite
- c) null
- d) all of these



V) Power of a test is related to

- a) type I error
- b) type II error
- c) type I and type II error
- d) none of these

VI) Mean of a set of values is based on

- a) all values
- b) 50% values
- c) 1 and the last values
- d) maximum and minimum values

VII) The middle value of an ordered series is called

- a) 2nd quartile
- b) 5th decile
- c) 50th percentile
- d) all the above

VIII) A set of values is said to be relatively uniform if it has

- a) high dispersion
- b) zero dispersion
- c) little dispersion
- d) negative dispersion

IX) The column headings of a table are known as

- a) sub-titles
- b) stubs
- c) reference notes
- d) captions

X) The coefficient of skewness of a series A is 0.15 and that of series B is 0.062. Which of the two series is less skew ?

- a) series A
- b) series B
- c) no decision
- d) none of these

2. A) What are the advantages of sampling over the census method ? 5

B) Calculate mean and mode for the following frequency distribution. 5

Marks : 0 – 10 10 – 20 20 – 30 30 – 40 40 – 50

No. of students : 8 12 20 15 5



3. A) Explain sampling and non-sampling errors. **5**

B) Compute Q.D. and coefficient of Q. D. for the following data. **5**

| | | | | | | |
|------------------------|---|---------|-----------|-----------|-----------|------------|
| Income Rs. | : | 0 – 200 | 200 – 400 | 400 – 600 | 600 – 800 | 800 – 1000 |
| No. of families | : | 5 | 25 | 45 | 18 | 7 |

4. Attempt **any one** of the following : **10**

A) What are the different types of sampling ? Discuss in detail Simple Random Sampling (SRS).

B) Compute S.D. and C.V. for the following data.

| | | | | | | | |
|------------------|--------|---------|---------|---------|---------|---------|---------|
| Classes | 0 – 10 | 10 – 20 | 20 – 30 | 30 – 40 | 40 – 50 | 50 – 60 | 60 – 80 |
| Frequency | 21 | 42 | 50 | 55 | 28 | 15 | 9 |

5. Attempt **any one** of the following : **10**

A) What are the different steps in report writing ? Explain each of these in brief.

B) What are the different characteristics of a good report ?



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**M.Com. II (Semester – IV) Examination, 2014
MANAGEMENT ACCOUNTING (Compulsory) (Paper – III)**

Day and Date : Saturday, 26-4-2014
Time : 3.00 p.m. to 5.00 p.m.

Max. Marks : 50

- Instructions :** 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**
3) **Use of calculator is allowed.**

1. Choose the correct alternatives :

10

- 1) _____ is scientifically pre-determined cost.
A) Absorption cost B) Fixed cost
C) Variable cost D) Standard cost
- 2) No profit, No loss point is known as _____ point.
A) Contribution B) Sales C) Break even D) Ideal
- 3) Make or buy decision can be facilitated with the help of
A) Variance analysis B) Marginal cost analysis
C) Standard costing D) Differential costing
- 4) If variable cost is Rs. 6 P/v Ratio is 40 % then selling price is Rs.
A) 10 B) 100 C) 6 D) 60
- 5) Absorption costing is also called
A) total costing B) variable costing
C) standard costing D) marginal costing
- 6) Under _____ costing stock are valued at full cost.
A) Differential B) Absorption C) Variable D) Standard
- 7) A report is vehicle of carrying
A) Material B) Stock C) Information D) Goods

P.T.O.



- 8) Difference between standard cost and actual cost is called
A) loss B) standard cost
C) standard costing D) variance
- 9) At break even point fixed cost is always equal to total
A) variable cost B) fixed expenses
C) sales D) contribution
- 10) _____ is the part of total cost which changes or varies directly in proportion with the volume.
A) Fixed cost B) Period cost
C) Variable cost D) Sales
2. Write short notes : 10
- 1) Essentials of ideal report.
 - 2) Variance analysis.
3. A) Bhagwant Ltd. furnish you following particulars :
- Products X requires 20 hours per unit standard rate per hour is Rs. 2
Units produced – 4000
Actual hours taken 76,000 (including 200 hrs. for power failure) at Rs. 2.10 per hour.
Calculate –
- 1) Labour cost variance
 - 2) Labour rate variance
 - 3) Labour efficiency variance
 - 4) Labour idle time variance. 5
- B) From the following data find break even point
- | | |
|-------------------------------|------------|
| Selling price per unit | Rs. 10 |
| Trade discount | 5 % |
| Direct material cost per unit | 3 |
| Direct labour cost per unit | 2 |
| Fixed overheads | Rs. 10,000 |
- Variable overheads 100 % on direct labour cost. If sales are a) 10 % and 15 % above the break even volume, determine the net profit. 5



4. The variable cost of the power drill manufactured by home tools limited is Rs. 4 and selling price Rs. 10. The company expects its net profit for the year just ending to be Rs. 2,75,000 after charging fixed costs amounting to Rs. 85,000.

The companies production capacity is not fully utilised and market research suggests three alternatives strategies for the forthcoming year

| Strategy | Reduce selling price by | Sales volume expected to increase by |
|-----------------|--------------------------------|---|
| First | 5 % | 10 % |
| Second | 7 % | 20 % |
| Third | 10 % | 25 % |

Assuming same cost structure as the current year, evaluate the alternative strategies available to the company and state which is most profitable one.

10

OR

4. A factory has estimated its overheads for the next year at Rs. 48,000. The factory works 300 days in a year. It works for 8 hours a day. The total budgeted production for the year is 24,000 units.

Actual data for the month of April are given as under

| | |
|------------------|-------------|
| Actual overheads | Rs. 4,250 |
| Actual output | 2,100 units |
| Idle time | 4 hours |

Calculate :

- 1) Overhead cost variance
- 2) Overhead expenditure variance
- 3) Overhead efficiency variance
- 4) Idle time variance.

10



5. From the following data calculate :

10

- 1) Material cost variance
- 2) Material price variance
- 3) Material usage variance
- 4) Material mix variance
- 5) Material yield variance

| Materials | Standard | Rate | Actual | Rate |
|-----------|----------|------|----------|------|
| X | 8000 Kg. | 1.05 | 7500 Kg. | 1.20 |
| Y | 3000 Kg. | 2.15 | 3300 Kg. | 2.30 |
| Z | 2000 Kg. | 3.30 | 2400 Kg. | 3.50 |

OR

5. A firm has to instal a machine for production of a part. Two machines X and Y are being considered. Their particulars are as follows :

| Particulars | Machine | Machine |
|---|------------|------------|
| | X | Y |
| Cost | Rs. 10,000 | Rs. 20,000 |
| Annual capacity | 2000 units | 5000 units |
| Economic life | 10 years | 10 years |
| Salvage value | Nil | Nil |
| Material per unit | Rs. 3.00 | Rs. 3.00 |
| Production cost per unit other than depreciation | Rs. 5.00 | Rs. 4.50 |
| Part of existing overheads per annum | Rs. 1,000 | Rs. 1,000 |

Interest is at 9 % per annum. The part is available in the market @ Rs. 9 per unit and can be sold at a net price of Rs. 8.50. The firm requires 3,000 units. Show which of machines will be most economical ?

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**M.Com. II (Semester – IV) Examination, 2014
BUSINESS FINANCE (Compulsory Paper – IV)**

Day and Date : Monday, 28-4-2014

Total Marks : 50

Time : 3.00 p.m. to 5.00 p.m.

***N.B. : 1) All questions are compulsory.
2) Figures to the right indicate full marks.***

1. Choose the correct alternative from given alternatives : 10
- 1) The additional shares offered to the existing equity holders is called
 - a) Equity shares
 - b) Preference shares
 - c) Stocks
 - d) Right issues
 - 2) The primary market is also called as
 - a) New issue market
 - b) Stock exchange
 - c) Secondary market
 - d) Organised market
 - 3) The oldest Stock Exchange in India is _____ stock exchange.
 - a) Hyderabad
 - b) Ahmedabad
 - c) Bombay
 - d) Calcutta
 - 4) _____ is established to protect the interest of investors and regulate the securities market.
 - a) CSDL
 - b) NSDL
 - c) SEBI
 - d) RBI
 - 5) _____ is assessment of issuing company's ability and degree of certainty of timely payment of principal and interest.
 - a) Credit rating
 - b) E-broking
 - c) NSE
 - d) Portfolio
 - 6) _____ renders credit rating information and equity research services to corporate sector.
 - a) DCRI
 - b) CARE
 - c) CRISIL
 - d) ICRA
 - 7) Stock Exchange is a _____ market.
 - a) Primary
 - b) Money
 - c) Secondary
 - d) New issue



- 8) The head quarter of Investment Information and Credit Rating Agency is at a
a) Mumbai b) New Delhi c) Calcutta d) Hyderabad
- 9) _____ trading is a term used to describe a procedure of trading in shares, where actual shares are traded in electronic form.
a) Scripless b) Rating c) Listing d) None
- 10) A _____ of an individual or a corporate unit is the holding of securities and investment in financial assets.
a) Portfolio b) E-broking c) SEBI d) None

2. Write short notes on : **10**
a) Functions of SEBI.
b) Right issues.

3. Write short notes on : **10**
a) E-Broking.
b) Primary market.

4. What is portfolio management ? Explain the functions and advantages of portfolio management. **10**

OR

State the various functions of Stock Exchange.

5. Define the term dematerialisation and rematerialisation. Explain the need of dematerialisation. **10**

OR

What is “Credit Rating” ? State the methodology of credit rating.



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**M.Com. – I (Semester – I) (Old) Examination, 2014
ADVANCED COSTING (Paper – II) (Gr. b)**

Day and Date : Monday, 21-4-2014
Time : 3.00 p.m. to 5.00 p.m.

Total Marks : 50

Instructions : Figures to the *right* indicate **full** marks.
All questions are compulsory.

1. Choose the correct alternative : 10

- 1) The increase or decrease in the total cost due to change in volume of production is called _____
 - a) Relevant Cost
 - b) Differential Cost
 - c) Incremental Cost
 - d) Opportunity Cost
- 2) The value of a benefit sacrificed in favour of an alternative course of action is Valled _____
 - a) Marginal Cost
 - b) Standard Cost
 - c) Opportunity Cost
 - d) Relevant Cost
- 3) $P = \frac{(C + RF) V}{I - RW}$ this formula of fixing a selling price is _____ pricing technique.
 - a) Total unit cost
 - b) Marginal cost
 - c) Return on Investment
 - d) Standard cost
- 4) Import parity price is one of the _____ factors affecting pricing decisions.
 - a) External
 - b) Internal
 - c) Cost
 - d) All of the above
- 5) Standard costing, Budgetary control and variance Analysis are a must for _____
 - a) Cost reduction
 - b) Cost control
 - c) Marginal cost
 - d) Product Design
- 6) The excess of selling price over Marginal Cost is referred to as
 - a) P/V ratio
 - b) Break even point
 - c) Margin of safety
 - d) Contribution



- 7) What will be the profit for sales volume of Rs. 50,000 when the fixed cost are Rs. 13,000, Variable cost Rs. 15,000, Total cost Rs. 28,000, Net profit Rs. 2,000 and Net sales Rs. 30,000.
 a) Rs. 12,000 b) Rs. 26,000 c) Rs. 13,000 d) Rs. 15,000
- 8) The Margin of safety is _____ at Break even point.
 a) Greater b) Lesser c) Nil d) Equal
- 9) A document in which a given problem is examined for the purpose of conveying information, putting forward ideas and making recommendations as the basis for action is called a _____
 a) Reporting b) Information c) Data d) Report
- 10) Manufacturing Cost Report is a _____ report.
 a) Routine b) Special c) Investigative d) Historical

2. A) Write short notes on (**any two**) : 5
 a) Cost control
 b) Differential cost
 c) General principles of Reports.

- B) What do you mean by Reporting ? What are the OBJECTS of reporting. 5

3. A) From the following data calculate Break-even point in terms of units and also the New Break even point if selling price is reduced by 10% 5

| Fixed expenses | Rs. | Variable expenses | Rs. |
|-----------------------|-----------------|--------------------------|----------------|
| Depreciation | 1,00,000 | Material | Rs. 3 per unit |
| Salaries | 1,00,000 | Labour | Rs. 2 per unit |
| Selling price | Rs. 10 per unit | | |

- B) Two competing companies ABC Ltd., and XYZ Ltd., produce and sell the same type of product in the same market. For the year ended March 2009 their forecasted profit and loss a/c are as follows : 5

| Particulars | ABC Ltd. | | XYZ Ltd. | |
|----------------------------------|-----------------|---------------|-----------------|---------------|
| Sales | | 2,50,000 | | 2,50,000 |
| Less : Variable cost | 2,00,000 | | 1,50,000 | |
| Fixed Costs | + 25,000 | - 2,25,000 | + 75,000 | 2,25,000 |
| Forecasted Net profit before tax | | 25,000 | | 25,000 |

Your are required to compute :

- i) P/V ratio
 ii) Break even sales volume
 iii) You are also required to state which company is likely to earn greater profits in conditions of :
 a) low demand b) high demand and why ?



4. Answer **any one** : 10

A) The following figures are available from the records of Venus Enterprises as at 31st March :

| Particulars | 2008 (Rs. in lakhs) | 2009 (Rs. in lakhs) |
|-------------|---------------------|---------------------|
| Sales | 150 | 200 |
| Profit | 30 | 50 |

Calculate :

- a) The P/V ratio and total fixed expenses for 2008 and 2009.
 - b) The break even level of sales.
 - c) Sales required to earn a profit of Rs. 90 lakhs.
 - d) Profit or Loss that would arise if the sales were Rs, 280 lakhs.
- B) Following information has been made available from the cost records of Shree Dutt Automobiles Ltd.:

| Direct Material | Per unit |
|-------------------------|----------------------------|
| x | Rs. 8 |
| y | Rs. 6 |
| Direct Wages | |
| x | 24 hrs. @ 25 paise per hr. |
| y | 16 hrs. @ 25 paise per for |
| Direct Overheads | 150% of wages |
| Fixed Overheads | Rs. 750 |
| Selling price | |
| x | Rs. 25 |
| y | Rs. 20 |

The directors wanted to be acquainted with the desirability of adopting any one of the following alternative sales mix in the budget for the next period.

- a) 250 units of X and 250 units of Y
- b) 400 unit of y only
- c) 400 units of x and 100 units of Y
- d) 150 units of X and 350 units of Y.

State which of the alternative sales mix you would recommend to the management.

5. Answer **any one** :

10

A) Marginal Ltd., provides you the following data regarding two products manufactured and sold by it.

| Particulars | Product A (per unit) | Product B (per unit) |
|--------------------|-----------------------------|-----------------------------|
| Selling price | Rs. 1,000 | Rs. 1,200 |
| Raw Material Cost | Rs. 400 | Rs. 450 |
| Direct wages | Rs. 150 | Rs. 100 |
| Direct expenses | Rs. 50 | Rs. 50 |
| Machine hrs. | 1 hr | 2 hrs. |

- 1) Assuming variable overheads are negligible which product should be manufactured assuming the criterion used in maximisation of contribution per unit.
 - 2) What would be your answer if material A were in short supply ?
 - 3) What would be your answer if company was facing a shortage of production capacity/machine hrs.
- B) A plant is at present operating at 75% capacity and producing 2,40,000 units. Variable costs per unit are as follows.

Direct material Rs. 1.50, Direct labour. Rs. 2.00 variable overhead Rs. 0.50.

An offer is received from a foreign customer to buy 60,000 units at Rs. 4.50 per unit. Management hesitates to accept the offer because the selling price is less than the total cost per unit and also because the current selling price is Rs. 5.25 per unit No change is expected in respect of fixed overheads which will remain unaltered at full figures.

Administration overheads Rs. 1,80,000 selling and disbursement overheads Rs 80,000 However the export order will require special packing which will cost @ Rs. 20 per 100 units.

Advise the Management whether order should be accepted or not.



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**M.Com. (Part – I) (Semester – I) (Old) Examination, 2014
TAXATION (Paper – II) (Gr. C)**

Day and Date : Monday, 21-4-2014
Time : 3.00 p.m. to 5.00 p.m.

Total Marks : 50

Instruction : Figures to ***right*** indicate ***full*** marks.

1. Select the right answer from given alternatives : **10**
- 1) Assessee having business income have to file the return of income in the form
 - a) ITR – 1
 - b) ITR – 7
 - c) ITR – 4
 - d) ITR – 2
 - 2) A partnership firm must file return of income
 - a) when it has even if income is Re. 1
 - b) when it has income is Rs. 1,80,000
 - c) when it has income is Rs. 2,00,000
 - d) when it has income is Rs. 2,80,000
 - 3) In case of partnership firm remuneration is allowable to
 - a) working partners
 - b) all partners
 - c) non working partners
 - d) minor partner
 - 4) The due date for filing of Income Tax Return for A. Y. 2012-13 for Corporate and Tax Audit Assesseees is
 - a) 31st July 2012
 - b) 31st August 2012
 - c) 30th September 2012
 - d) 31st October 2012



- 5) Central Board of Direct Taxes works under the
 - a) Finance Ministry of Central Government
 - b) Finance Ministry of State Government
 - c) Foreign Ministry of Central Government
 - d) Defence Minister
- 6) Best Judgement Assessment is made u/s
 - a) 141
 - b) 142
 - c) 143
 - d) 144
- 7) The filing of Return of Loss before the due date is
 - a) Optional
 - b) Non mandatory
 - c) Mandatory if the assessee has to carry forward the loss which are allowed to be carried and set off
 - d) Not applicable
- 8) In case of HUF the return u/s 139 shall be duly signed and verified by the
 - a) Karta or Adult Member of HUF
 - b) Son of Karta
 - c) Karta only
 - d) Daughter of karta
- 9) The first installment of Advance Tax for non corporate assessee is payable on or before
 - a) 15th July
 - b) 15th September
 - c) 15th December
 - d) 15th March
- 10) An application for TAN is to be made in the form number
 - a) 49A
 - b) 15G
 - c) 15H
 - d) 49B

2. A) Write short notes on **any two** :

- 1) Central Board of Direct Taxes
- 2) Dayabhaga
- 3) Remuneration to Partners
- 4) Permanent Account Number



B) Write short notes on **any two** :

5

- 1) Interest to Partners
- 2) Loss Return
- 3) Best Judgement Assessment
- 4) Due date of filing of Income Tax Return.

3. A) Z is an individual below 60 years of age and a man with following incomes for previous year 2011-12. Calculate Advance Tax Payable by him.

5

| | Rs. |
|---|------------|
| Income from salary | 3,50,000 |
| Income from house property | 50,000 |
| Income from other sources | 1,05,000 |
| Deductions under Chapter VI-A : | |
| Under Section 80C | 1,00,000 |
| Under Section 80D | 6,000 |
| Under Section 80G | 4,000 |
| Tax liability including Education and Higher Education cess | 22,145 |
| Tax deducted at source | 15,000 |

3. B) Calculate the amount of interest under Section 234A in the following case for the assessment year 2012-13. Assume Mr. Mohan is a man below 60 years of age.

5

Particulars

| | |
|---|-----------|
| a) Due date of filing return | 31/8/2012 |
| b) Date of actual filing return | 30/9/2012 |
| c) Income declared | 4,00,000 |
| d) Tax on assessed income including education cess, higher education cess | 22,660 |
| e) Advance tax paid | NIL |
| f) Tax deducted at source | 2,000 |
| g) Tax paid under Section 140A | 2,660 |

4. Answer **any one** :**10**

- i) Amar, Akabar and Anthoni are equal partners in the year ending 31st March, 2012 is as follows :

| Particulars | Rs. | Particulars | Rs. |
|-------------------------------------|-----------------|--------------------|-----------------|
| Salaries | 1,00,000 | Gross Profit | 3,76,000 |
| Office expenses | 25,000 | | |
| <u>Interest on capital :</u> | | | |
| Amar | 84,000 | | |
| Akabar | 42,000 | | |
| Anthoni | 35,000 | | |
| <u>Commission :</u> | | | |
| Amar | 15,000 | | |
| Akabar | 10,000 | | |
| Anthoni | 5,000 | | |
| Net profit | 60,000 | | |
| | 3,76,000 | | 3,76,000 |

Additional Information :

- Salaries include : Salary to Akabar Rs. 10,000 and to Anthoni Rs. 15,000.
- Capital of partners on 1-4-2011 were : Amar Rs. 5,60,000. Akabar Rs. 2,80,000 and Anthoni Rs. 2,33,333.
- Office expenses include bonus to Amar Rs. 1,000, Akabar Rs. 1,500 and Anthoni Rs. 2,500.

Compute the total income of the firm for the assessment year 2012-13.

OR

10

- ii) A, B and C are the partners in a firm sharing profits and losses in the ratio of 4 : 3 : 3. The following is the Profit and Loss account of the firm for the year ending 31-3-2012 :

| Particulars | Rs. | Particulars | Rs. |
|------------------------|------------|---------------------|------------|
| Salaries | 35,000 | Gross Profit | 5,40,000 |
| Rent | 5,000 | Agricultural income | 21,000 |
| Miscellaneous Expenses | 10,000 | Bad debts recovered | 5,000 |
| Car expenses | 6,000 | (previously taxed) | |



| | | | |
|--|-----------------|---------------------------|-----------------|
| Advertisement | 5,000 | Interest on bank deposits | 5,000 |
| Income-Tax | 25,000 | Dividend from Indian Co. | 10,000 |
| Loss of cash kept at the residence of partner | 13,000 | | |
| Donations | 2,000 | | |
| Commission to Partner A | 20,000 | | |
| Salary to partners : | 45,000 | | |
| A | 30,000 | | |
| B | <u>15,000</u> | | |
| Interest on Capital : | | | |
| A | 6,000 | | |
| B | 3,750 | | |
| C | <u>5,250</u> | 15,000 | |
| Depreciation | 20,000 | | |
| Net profits transferred : | | | |
| A | 1,32,000 | | |
| B | 1,24,000 | | |
| C | <u>1,24,000</u> | 3,80,000 | |
| | | 5,81,000 | 5,81,000 |

Additional information :

- Miscellaneous expenses paid include the private expenses of partner B Rs. 5,000.
- Advertisement includes Rs. 2,000 which is not related to business.
- 1/3 of car expenses relate to personal use of the partners.
- Donations are paid to municipal corporation for promoting family planning.
- Depreciation allowable as per the rules is Rs. 15,000 (for business).
- Rate of interest charged on capital is at 15% p.a.
- Partner A and B are the working partners.



5. Answer any one :

10

- i) A Hindu Undivided Family consisting of three members X, Y and Z of whom X is Karta. From the Profit and Loss Account of the family and the information given below, compute its total income for the assessment year 2012-13.

| Particulars | Rs. | Particulars | Rs. |
|-------------------------|-----------------|-----------------------------------|-----------------|
| Salaries | 45,000 | Gross Profit | 4,16,550 |
| Office Rent | 6,000 | Rent from house property | 9,000 |
| General Expenses | 9,000 | Interest on 7% savings Bonds 2002 | 15,000 |
| Interest on Loan | 4,500 | Agricultural income | 25,950 |
| Income-tax | 15,000 | | |
| Advertisement | 3,000 | | |
| Bad Debts | 1,500 | | |
| Provision for Bad Debts | 3,000 | | |
| Fire Insurance | 300 | | |
| Municipal Taxes | 900 | | |
| Household Expenses | 23,550 | | |
| Donation | 3,000 | | |
| Depreciation | 5,250 | | |
| Net Profit | 3,46,500 | | |
| | 4,66,500 | | 4,66,500 |

Additional Information :

- Salaries include Rs. 9,000 paid to X who is looking after the affairs of the family business and Rs. 6,000 paid to Y who is working as accountant.
- General expenses include Rs. 2,000 paid as tips to police and Rs. 1,000 as penalty both relating to smuggling business.
- Donations paid are related to an approved institution.
- Depreciation allowable on other block of assets amount to Rs. 5,000.
- Fire insurance and municipal taxes are relating to house property let out.

OR

10



- ii) Mr. Jagdeep is Karta of H.U.F. consisting of himself and his two members. He furnishes the following particulars for the previous year 2011-12.
- a) Karta's younger brother is a manager of a company and received Rs. 40,000/- as salary. Out of his salary income he purchased debentures of a company and earned a gross interest of Rs. 7,000/-
 - b) The profit from family business was Rs. 40,000/-. This profit is computed after debiting the following amounts :
 - i) Salary to Karta Rs. 10,000/-
 - ii) Municipal taxes Rs. 3,000/- and repairs Rs. 2,000/- on house property of the family which is let out.
 - iii) Rs. 50,000/- spent on medical treatment of a handicapped dependent.
 - c) The youngest brother of Karta is the partner of a firm as a representative of the family. He received Rs. 8,000/- as salary and Rs. 4,000/- as interest on capital besides Rs. 12,000/- as 50% share in the profits of the firm.
 - d) The family has an ancestral house which is let out at a rent of Rs. 21,000/- p.a. collection charges of rent were Rs. 1,500/-
 - e) The Karta received Rs. 10,000/- (Gross) interest on debentures of a company not listed on any stock exchange. They were purchased in his name out of family funds.

Compute the total income of the H.U.F. for the A.Y. 2012-13.



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M.Com. – I (Semester – I) (New) Examination, 2014
ADVANCED BANKING AND FINANCIAL SYSTEM (Gr. d) (Paper – I)
Law and Practice of Banking in India

Day and Date : Saturday, 19-4-2014
Time : 3.00 p.m. to 5.00 p.m.

Max. Marks : 50

N.B. : 1) **All the questions are compulsory.**
2) **Figures to the right indicate full marks.**

1. Choose the correct alternatives given below : 10
- 1) A small scale industrial units are those whose investment in plant and machinery does not exceed _____ crore.
1) one 2) two 3) three 4) four
 - 2) The credit provided by commercial banks to agricultural sector may be divided in to _____ categories.
1) one 2) two 3) three 4) four
 - 3) Service area approach to _____ lending was introduced by the RBI with effect from April 1, 1989.
1) short term 2) long term 3) rural 4) urban
 - 4) NABARD started functioning from July _____
1) 1969 2) 1975 3) 1982 4) 1991
 - 5) SIDBI launched its micro-finance programme in _____ on a pilote basis.
1) 1994 2) 1995 3) 1996 4) 2000
 - 6) A working group to review the working of lead bank scheme was set up in November _____
1) 1969 2) 1972 3) 1980 4) 1981
 - 7) The Banking Companies Act _____ provides for the transfer of the control of 14 Nationalised Banks.
1) 1965 2) 1970 3) 1975 4) 1980
 - 8) The short term loans are for a period not exceeding than _____ months.
1) 6 2) 12 3) 18 4) 24



9) In 1987 a study team led by _____ was constituted to undertake a survey of self-help-group.

- 1) NABARD 2) SBI 3) RBI 4) RRB

10) Micro finance may be defined as a financial service for poor and _____ income clients.

- 1) high 2) low 3) medium 4) none of these

2. Which are the components of priority sector in relation to the banking system ? **10**

3. Write a short note on **any three** : **15**

- 1) Rural Banks
- 2) Farmers service societies
- 3) Impact of micro finance in India
- 4) Classification of priority sector advances
- 5) Customer service centre
- 6) PMRY.

4. Discuss briefly 'Lead bank' and service are approach. **15**

OR

Examine the role of commercial banks in the field of agricultural finance.



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**M.Com. – I (Semester – I) Examination, 2014
ADVANCED ACCOUNTANCY (Paper – I) (Gr. a)
(New)**

Day and Date : Saturday, 19-4-2014

Max. Marks : 50

Time : 3.00 p.m. to 5.00 p.m.

- Instructions:** 1) **All questions carry equal marks.**
2) **All question are compulsory.**
3) **Figure to the right indicate marks.**

1. Choose the correct alternative.

10

- 1) Reduction of share capital is require the permission of
 - a) Central Government
 - b) Court
 - c) SEBI
 - d) State Government
- 2) Electricity supply under taking the Governed by
 - a) Indian Electricity Act, 1910
 - b) Electricity Supply Act, 1948
 - c) Both a) and b)
 - d) Companies Act, 1956
- 3) The amount payable annually by the lessee to the Land lord for using the right irrespective of production or sale is called as
 - a) Royalty
 - b) Short working
 - c) Minimum Rent
 - d) None of above
- 4) The expenses of incurred sale of investment are to be from sale price
 - a) Added
 - b) Deducted
 - c) Ignored
 - d) None of theses
- 5) An agreed plan for future action is called as
 - a) Balance Sheet
 - b) Profit and Loss A/c
 - c) Reconciliation
 - d) Budget
- 6) The types of reconstruction are _____
 - a) 2
 - b) 3
 - c) only one
 - d) none of the above



- 3. A) Write a short note on Re-insurance. 5
- B) The following Balance Sheet of Chitra Co. 5

| Balance Sheet | | | |
|-----------------------|------------------|--------------|------------------|
| Liabilities | Rs. | Asset | Rs. |
| Share Capital | | Good will | 2,00,000 |
| 30,000, 8% Pref. | | Building | 4,00,000 |
| share of Rs. 10 each | 3,00,000 | Machinery | 2,50,000 |
| 1,00,000 eq. share of | | Tools | 1,00,000 |
| Rs. 5 each | 5,00,000 | Stock | 1,00,000 |
| 14% Debenture | 2,00,000 | Debtors | 65,000 |
| Creditors | 3,00,000 | Cash | 10,000 |
| | | P and L A/c | 1,75,000 |
| | 13,00,000 | | 13,00,000 |

Reconstruction was agreed up on following conditions :

- 1) The pref. share are reduced to share of Rs. 5 each.
- 2) Eq. share to be reduced to share of Rs. 1 each.
- 3) The creditors to accept 14% Debenture to the extent half of there due and balance to be paid after 6 month.
- 4) The Debit balance of Profit and Loss A/c and Goodwill to be written off.
- 5) Building to be reduced by 79,000/-
- 6) Machinery to be reduced by 40,000/-
- 7) Tools reduced by 48,000/-
- 8) R.D.D. to be expected 8000 which is newly created.

Prepare Journal entries.

4. Answer **any one** :

- 1) The following are the balance on 31st March 2012 in the books of Guntur power and light Co. Ltd.

10

| Particulars | Dr. Rs. | Cr. Rs. |
|--|----------------|----------------|
| Land on April 1, 2011 | 60,000 | – |
| Land expended during the year | 2,000 | – |
| Machinery on April 7, 2011 | 2,40,000 | – |
| Machinery, expended during they year 2011-2012 | 2,000 | – |
| Mains, including cost of laying | 80,000 | – |
| Mains, expended during the year | 20,400 | – |
| Equity share | – | 2,19,600 |
| Debenture | – | 80,000 |
| Sundry Creditors | – | 400 |
| Depreciation account | – | 1,00,000 |
| Sundry debtors for current supplied | 16,000 | – |
| Other debtors | 200 | – |
| Cash | 2,000 | – |
| Cost of generation of electricity | 14,000 | – |
| Cost for distribution of electricity | 2,000 | – |
| Rent, rates and taxes | 2,000 | – |
| Management | 4,800 | – |
| Depreciation | 8,000 | – |



| | | |
|--|-----------------|-----------------|
| Sale of current | – | 52,000 |
| Rent of meters | – | 2,000 |
| Interest on debenture | 4,000 | – |
| Interim dividend | 8,000 | – |
| Bal. of Net Revenue A/c on April 1, 2008 | – | 11,400 |
| | 4,65,400 | 4,65,400 |

From the above Trial Balance, prepare Capital A/c, General Balance Sheet, Revenue A/c and Net Revenue A/c.

- 2) The Rom Co. Ltd. leased a property of Ali Co. Ltd of a Royalty of Rs. 75 paise per tones with a minimum Rent 40,000 per annum each year excess of minimum rent over royalty was recoup in next two year in the event of strike minimum rent not been reached provide minimum rent would be reduced proportionality to actual works.

10

| Year | Tones |
|---------------------|-------|
| 2010 | 17600 |
| 2011 | 60000 |
| 2012 | 96000 |
| 2013 (3 mons/prick) | 40000 |
| 2014 | 80000 |

Prepare Royalty A/c and Short working A/c.

5. Answer **any one** :

- 1) Following are the balances of Jai Hind Ltd. as at 31st March 2014

10

| Particulars | Rs. |
|---|----------|
| Capital 10,000 6% cumulative pref. share of Rs. 10 each | 1,00,000 |
| 16000 equity share of Rs. 10 each | 1,60,000 |
| Share Premium Account | 30,000 |
| Creditors | 26,000 |



| | |
|--------------------------------------|----------|
| Goodwill | 10,000 |
| Patents and trade marks | 21,000 |
| Freehold property at cost | 70,000 |
| Depreciation thereon | 14,000 |
| Plant and Machinery at cost | 1,40,000 |
| Depreciation thereon | 30,000 |
| Stock on 31 st March 2014 | 24,000 |
| Debtors | 15,000 |
| Profit and Loss A/c (Dr.) | 55,000 |
| Preliminary exp. | 25,000 |

A scheme for reduction of capital was passed by the court on the following terms :

- Pref. share to be reduced to Rs. 9 per share.
- Equity share to be reduced to Rs. 1.25 per share.
- The Share Premium A/c and intangible assets to be written off.
- Plant and machinery to be revalued at Rs. 50,000.
- One equity share of Rs. 1.25 to be issued for each Rs. 10 Gross Pref. Dividend Arrears. Which is in arrears since March 1997 ?

Give Journal entries and Balance Sheet.

- 2) From the following particulars you are required to prepare Fire Revenue A/c. For the year ending 31st Dec. 2013

10

| Particulars | Rs. | Particulars | Rs. |
|------------------------------|------------|---------------------------|------------|
| Claims paid | | Commission | 2,00,000 |
| Claims outstanding | | Commission on reinsurance | |
| on 1 st Jan. 2013 | 4,80,000 | ceded | 10,000 |



| | | | |
|---|-----------|--|----------|
| Claims intimated but not accepted on 31 st Dec. 2013 | 10,000 | Commission on re-insurance accepted | 5,000 |
| Claims intimated and accepted but not paid on 31-12-2013 | 60,000 | Expense of Management | 3,05,000 |
| Premium received | 12,00,000 | Provision for unexpired risk on 1-1-2013 | 4,00,000 |
| Re-insurance premium | 1,20,000 | Additional provisions for un-expired risk | 20,000 |
| Bonus in reduction of Premium | 12,000 | | |

You are required to provide for additional reserve. For unexpired risk at 1% of the premium in addition to the opening balance.



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**M.Com. – I (Semester – I) (New) Examination, 2014
ADVANCED COSTING (Gr. b) (Paper – I)**

Day and Date : Saturday, 19-4-2014
Time : 3.00 p.m. to 5.00 p.m.

Max. Marks : 50

- N.B. :** 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**
3) **Use of calculator is allowed.**

1. Choose correct alternative : 10
- 1) Overhead incurred Rs. 30,000 and overhead absorbed Rs. 28,200. There is under absorption of Rs. _____
A) 1,800 B) 28,200 C) 30,000 D) None of these
 - 2) Indirect cost can also be described as _____
A) Variable cost B) Overhead cost
C) Total cost D) Prime cost
 - 3) Which of the following expenses is apportioned on the basis of the number of employees ?
A) Selling B) Welfare C) Factory D) Distribution
 - 4) The allotment of whole items of cost to cost centres or cost units is called _____
A) Cost apportionment B) Cost allocation
C) Cost classification D) Overhead absorption
 - 5) _____ is quantitative record of stores receipts, issues and balance, it is kept by store keeper.
A) Store ledger B) Bin card
C) Material return note D) Material requisition
 - 6) The techniques and process of ascertaining the cost is called _____
A) cost B) profit C) costing D) total cost
 - 7) _____ method of pricing is based on the assumption that materials which are received first are issued first.
A) FIFO B) LIFO
C) FIFO D) Weighted average



8) _____ stock level is always higher than the minimum stock level.
 A) Danger B) Opening C) Reorder D) Closing

9) Which type of market is created by the use of uniform costing system ?
 A) Natural market B) Competitive market
 C) Monopolistic market D) Foreign market

10) Interfirm comparison is facilitates by using _____ costing system.
 A) Marginal B) Pre-determined
 C) Uniform D) Historical

2. Write short notes :

10

- A) Objectives of Uniform costing
 B) Difference between financial and cost accounting.

3. A) The following transactions took place in respect of a material :

| Date | Receipts | | Issues |
|------------|----------|------|--------|
| | Units | Rate | Units |
| March 2013 | | | |
| 2 | 200 | 2.00 | – |
| 10 | 300 | 2.40 | – |
| 15 | – | – | 250 |
| 18 | 250 | 2.60 | – |
| 20 | – | – | 200 |

Prepare Store Ledger by pricing the issues at simple average rate.

5

B) Hero Ltd. has two production departments and two service departments and provide you the following data :

| Particulars | Production Department | | Service Department | |
|--------------------|-----------------------|--------|--------------------|--------|
| | A | B | C | D |
| Direct materials | 40,000 | 30,000 | 20,000 | 10,000 |
| Direct wages | 20,000 | 15,000 | 10,000 | 5,000 |
| Direct expenses | 10,000 | 7,500 | 5,000 | 2,500 |
| Indirect materials | 5,000 | 5,000 | 5,000 | 5,000 |
| Indirect wages | 2,500 | 2,500 | 5,000 | 2,500 |

Common Indirect expenses Rs. 20,000. Prepare statement showing allocation of overheads.

5



4. Prepare Store Ledger Account from the following details using LIFO method of pricing the issue of materials. 10

- April 1 – Opening balance 10850 kg @ Rs.130 per kg
- ” 2 – Purchased – 20,000 kg @ Rs. 134 per kg
- ” 3 – Issued – 6750 kg to production
- ” 5 – Issued – 8500 kg to production
- ” 6 – Received back – 550 kg from production being surplus
- ” 7 – Purchased – 17,550 kg @ Rs. 128 per kg
- ” 8 – Issued – 11,250 kg to production
- ” 9 – Physical stock verification revealed a loss of 250 kg
- ” 10 – Issued – 8950 kg to production.

OR

Godrage Ltd. has three production departments and four service departments. The expenses for the departments as per primary distribution are as follows :

Production Department :

| | | |
|---|-------------------|----------|
| A | Rs. 60,000 | |
| B | Rs. 52,000 | |
| C | <u>Rs. 48,000</u> | 1,60,000 |

Service Departments :

| | | |
|---------------------------|------------------|--------|
| Stores | Rs. 8,000 | |
| Time Keeping and Accounts | Rs. 6,000 | |
| Power | Rs. 3,200 | |
| Canteen | <u>Rs. 2,000</u> | 19,200 |

The following information is also available in respect of the production department.

| | Dept. A | Dept. B | Dept. C |
|-----------------------------|-----------|-----------|-----------|
| Horse power of machine | 300 | 300 | 200 |
| Number of workers | 20 | 15 | 15 |
| Value of stores requisition | Rs. 2,500 | Rs. 1,500 | Rs. 1,000 |

Apportion the cost of service departments over production departments. 10



5. From the following information calculate :

10

- 1) Re-order level
- 2) Minimum level
- 3) Maximum level
- 4) Average stock level
- 5) Danger level

Rate of minimum consumption – 250 kg per week

Maximum consumption – 750 kg per week

Normal consumption – 400 kg per week

Recorder period – Minimum – 3 weeks

Maximum – 7 weeks

Normal – 4 weeks

For emergency purchase – 2 weeks

Re-order quantity – 2000 kg.

OR

The budgeted expenses for the year are as follows :

| | |
|--------------------------------|------------|
| Direct materials | Rs. 9,000 |
| Direct wages @ Rs. 10 per hour | Rs. 20,000 |
| Direct expenses | Rs. 1,000 |
| Works overheads | Rs. 5,000 |
| Administration overheads | Rs. 3,500 |

Works overheads are charged at labour hour rate and administration overheads are charged as a percentage on work cost.

The details of Job No. 101 are as follows :

| | |
|------------------|-----------|
| Direct materials | Rs. 2,250 |
| Direct wages | Rs. 5,000 |
| Direct expenses | Rs. 250 |

Calculate rate of absorption of administration overheads and what price should be charged to Job No. 101 so as to earn 1/6th profit on sales.

10



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M.Com. – I (Semester – I) (New) Examination, 2014
TAXATION (Paper – I) (Gr. C)

Day and Date : Saturday, 19-4-2014
Time : 3.00 p.m. to 5.00 p.m.

Total Marks : 50

Instructions : 1) **All questions are compulsory.**
2) **Figures to the right indicate marks.**

1. Select the correct choice : **10**
- 1) Finance Bill becomes the Finance Act when it is passed by
 - A) The Lok Sabha
 - B) Both the Lok Sabha and Rajysabha
 - C) Both the Houses of Parliament and given the assent of the President
 - D) Both the Houses of Parliament and given the assent of the Prime Minister/
Finance Minister
 - 2) Body of individuals should consist of
 - A) Individuals only
 - B) Persons other than individuals only
 - C) Both the above
 - D) None of these
 - 3) Surcharge on income tax is payable by
 - A) All assesses except a foreign company
 - B) Individual and HUF only
 - C) A company, domestic or foreign
 - D) None of these



- 4) The maximum amount on which income tax is not chargeable for the assessment year 2013-14 in case of a resident woman who is less than 60 years old is
- A) Rs. 2,00,000
 - B) Rs. 5,00,000
 - C) Rs. 2,50,000
 - D) Rs. 2,40,000
- 5) The maximum amount on which income tax is not chargeable for the assessment year 2013-14 in case of a resident woman who is less than 60 years old is
- A) Rs. 2,00,000
 - B) Rs. 5,00,000
 - C) Rs. 2,50,000
 - D) Rs. 2,40,000
- 6) RDC Ltd., is registered in U.K. The control and management of its affairs is wholly situated in India. R Ltd., shall be
- A) resident in India
 - B) non-resident in India
 - C) not ordinarily resident in India
 - D) None of these
- 7) An award of Rs. 1,00,000 was announced for tracing a missing person. R traced the person and received the award amount. Such receipt shall be
- A) casual income
 - B) fully exempt
 - C) fully taxable
 - D) None of these



8) An employee is covered under Payment of Gratuity Act, 1972. If the employee has completed service of 16 years 6 months and 5 days, the number of completed year shall be taken as

- A) 16 years
- B) 17 years
- C) 16 years 6 months and 5 days
- D) None of these

9) If rent is paid for a house situated in Delhi, the house rent allowance shall be exempt to the maximum extent of

- A) 40% of salary
- B) 50% of salary
- C) 60% of salary
- D) None of these

10) An assessee was allowed deduction of unrealized rent to the extent of Rs. 40,000 in the past although the total unrealized rent was Rs. 60,000. He is able to recover from the tenant Rs. 45,000 during the previous year on account of such unrealized rent. He shall be liable to tax to the extent of

- A) Rs. 45,000
- B) Nil
- C) Rs. 25,000
- D) None of these

2. Write short note on :

10

- a) Determination of Residential status of the assessee
- b) Taxable perquisites under Income from Salary.



3. A) Mr. Sumit, a citizen of India, is an export manager of Sidharth Overseas Limited, an Indian Company. Since 1-5-2008. He has been regularly going to Germany for export promotion. He spent the following days in U.S.A. for the last five years :

10

| Previous year ended | No. of days spent in Germany |
|---------------------|------------------------------|
| 31-3-2009 | 318 |
| 31-3-2010 | 150 |
| 31-3-2011 | 270 |
| 31-3-2012 | 311 |
| 31-3-2013 | 295 |

Determine his residential status for the assessment year 2013-14 assuming that prior to 1-5-2008 he had never travelled abroad.

- B) Following are the incomes of Raghavan, a citizen of India, for the previous year 2012-13.

- | | |
|--|--------|
| 1) Interest on saving bank deposit in corporation bank, Delhi | 12,000 |
| 2) Income from agriculture in Africa invested in Russia | 5,000 |
| 3) Dividends received in USA from an English Company, out of which Rs. 2,000 were remitted to India | 12,000 |
| 4) Salary drawn for two months for working in Indian Embassy's Office in Australia and Salary received there | 48,000 |
| 5) Income from house property (The building is situated in Iraq, out of which Rs. 20,000 deposited in a bank in Iraq and the balance remitted to India | 25,000 |
| 6) Pension received in Belgium for services rendered in India with a limited company | 10,000 |



You are required to compute his gross total income for the Assessment Year 2013-14 if he is

- a) resident and ordinarily resident,
- b) not ordinarily resident, and
- c) a non resident.

4. A) Arvind, an employee in a private company at Delhi has furnished the following particulars in respect of his earnings for the year ending 31-3-2013. He retired on 31-3-2013.

10

| | Rs. |
|---|------------|
| 1) Basic Salary including D.A. | 6,20,000 |
| 2) Retirement gratuity not exceeding 1/2 months salary for each year of completed service computed on average salary of last 10 months claimed exempt u/s 10(10). He is not covered under the payment of Gratuity Act | 11,00,000 |
| 3) Though he had no earned leave to his credit yet he was paid Rs. 50,000 which is claimed exempt u/s 10(10AA) as retirement benefit of en-cashing earned leave. | |
| 4) He has been provided with a car from company (Less than 1.6 ltr. engine capacity) without driver for only coming and going from residence to office and back. The car is owned by the company. | |
| 5) Company has paid the residential gas, electricity and water bills of Rs. 20,000 during the year. | |
| 6) The accommodation provided is a company owned flat fully furnished at a cost of Rs. 1,00,000. Its fair rental value is Rs. 8,000 p.m. only. | |

He has paid professional tax of Rs. 2,500 during the year. Compute his income under the head salaries for the assessment year 2013-14.

OR



B) Mr. Arun Lal is employed in Bharat Textiles Ltd. Mumbai on a monthly salary of Rs. 20,000. In addition to this fixed salary, he is entitled to a commission @ 5% on the sales made by him. During the previous year 2012-13, he had received following allowance and amenities from his employer.

- i) Dearness allowance @ Rs. 2,000 per month which is granted to him under the terms of employment and counted for retirement benefits.
- ii) Bonus equal to two months basic salary
- iii) House Rent Allowance @ Rs. 5,000 per month
- iv) Entertainment allowance @ Rs. 250 per month.
- v) The company paid Rs. 1,000 as his income tax penalty.
- vi) In September 2012 during leave he went on a visit to Kashmir with his family. The expenditure amounting to Rs. 16,000 as passage money by air was paid to him by employer as leave travel assistance.
- vii) He had been provided with the amenities of gas, electricity and water, the expenses of which amounting to Rs. 12,000 were paid by the company.
- viii) Commission on sale of Rs. 10,00,000 @ 5%.
- ix) He was given Titan Watch worth Rs. 9,000 by his employer on the foundation day of the company.
- x) He and his employer each contributed 12.5% of his salary to recognized provident fund. The interest credited to this fund for the previous year at 13.5% rate of interest amounted to Rs. 27,000.

Compute the taxable income from salary of Mr. Arun Lal for the assessment year 2013-14 keeping in mind that he spent Rs. 6,000 p.m. as rent of the house hired by him.



5. A) For the assessment year 2013-14, John submits the following information : **10**

| | House 1 Rs. | House 2 Rs. |
|---|-----------------------|----------------------|
| Fair Rent | 75,000 | 85,000 |
| Rent | 78,000 | 78,000 |
| Municipal valuation | 76,000 | 75,000 |
| Municipal taxes due | 13,000 | 14,000 |
| Repairs | 3,500 | 4,700 |
| Insurance | 2,000 | 3,000 |
| Land revenue (paid) | 2,500 | 4,000 |
| Ground rent (due) | 1,600 | 6,000 |
| Interest on capital borrowed by mortgaging House 1 (funds are used for construction of House 2) | Rs. 14,000 | |
| Nature of occupation | Let out for residence | Let out for business |

Determine the taxable income of John for the assessment year 2013-14.

OR

B) Giri owns two houses which he occupied for his own residence. He submits the following particulars in respect of these houses for the financial year 2012-13 :

| | House 1 Rs. | House 2 Rs. |
|--|--------------------|--------------------|
| Municipal value | 12,000 | 24,000 |
| Fair rent | 15,000 | 27,000 |
| Standard rent under Rent Control Act | 9,000 | 20,400 |
| Municipal tax paid | 1,800 | 2,400 |
| Amount spent on repairs | 1,200 | 3,000 |
| Interest paid/payable on loan taken for building the house | 3,000 | 36,000 |

Giri request you to compute his total income in a manner which minimises his incidence of tax.



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M.Com. – I (Semester – I) (New) Examination, 2014
ADVANCED BANKING AND FINANCIAL SYSTEM
(Gr. d) (Paper – II) : Bank Management

Day and Date : Monday, 21-4-2014
Time : 3.00 p.m. to 5.00 p.m.

Max. Marks : 50

N.B. : 1) **All the questions are compulsory.**
2) Figures to the **right** indicate **full marks.**

1. Choose the correct alternatives given below : **10**
- 1) USA is a typical country which follows the system of _____ banking.
a) Branch b) Unit c) Chain d) Group
 - 2) _____ department has to sanction loan proposal.
a) Advance b) Inspection
c) Foreign exchange d) Internal audit
 - 3) Board of _____ is the top policy making body in Joint Stock Company.
a) Manager b) Assistance Manager
c) Deputy Manager d) Directors
 - 4) _____ department has deals with inland trade bills, both inward and outward.
a) Cash b) Deposit
c) Bills d) Establishment
 - 5) _____ department has assumed great importance in recent years because huge losses and frauds.
a) Internal audit b) Bill
c) Advances d) Estate

P.T.O.



- 6) To avail of an overdraft facility the borrower has to open a _____ account.
a) Current b) Savings c) Fixed d) Recurring
- 7) The shiftability theory is the _____ important theory of bank liquidity.
a) First b) Second c) Third d) Fourth
- 8) The term _____ implies the ability to produce cash on demand.
a) Liquidity b) Profitability c) Safety d) Morality
- 9) _____ is a method of granting advances is also a short term facility intended to provide current working capital.
a) Overdraft b) Cash credit
c) Loans d) Bills discounting
- 10) Doctrine of real bills is the traditional theory of bank _____
a) Liquidity b) Profitability
c) Security d) Popularity
2. Explain internal organisation of bank. 10
3. Write short note on **any three** : 15
- 1) Advantages of E-Banking
 - 2) Virtual banks
 - 3) Marketing of bank services
 - 4) Security aspect
 - 5) Customer service
 - 6) Merchant banking.
4. Discuss the merit and demerits of Unit Banking and Branch Banking. 15
- OR
- Discuss traditional Banking Vs. E Banking.
-



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**M.Com. – I (Semester – I) (New) Examination, 2014
ADVANCED ACCOUNTANCY (Paper – II) (Auditing) (Gr. A)**

Day and Date : Monday, 21-4-2014
Time : 3.00 p.m. to 5.00 p.m.

Max. Marks : 50

Instructions: I) **All questions are compulsory.**
II) **Figures to the right indicates full marks.**

1. Choose correct alternative from alternatives given below **each** question. **10**
- 1) In India, audit of company account is made compulsory by the Companies Act,
a) 1913 b) 1956 c) 1949 d) None of these
 - 2) Which assets cannot be purchased or sold ?
a) Fixed assets b) Current assets
c) Fictitious assets d) None of these
 - 3) Audit programme is
a) Auditors report b) Audit note
c) Auditors plan of action d) Audit note book
 - 4) Which auditor is appointed by the management of the company ?
a) Government b) Internal c) Special d) None of these
 - 5) Determining the proper values of assets and liabilities is called
a) Valuation b) Vouching c) Verification d) None of these
 - 6) Test checking is
a) Testing evidence
b) Vouching
c) Checking of few items selected through a process of sampling
d) None of these
 - 7) Papers and documents which consists of details about accounts which are under audit are known as
a) Audit working papers b) Audit programmes
c) Audit file d) Audit note book



- 8) Effective internal check system reduces
- a) The liability of auditor
 - b) Work of auditor
 - c) Both work as well as liability of auditor
 - d) Responsibilities of auditor
- 9) Joint audit implies
- a) audit of two concerns together
 - b) audit of two joint stock companies
 - c) audit of joint sector companies
 - d) audit by two firms of C.A.
- 10) An audit which commences before the preparation of final accounts and is continued till it is completed
- a) Balance-sheet audit
 - b) Continuous audit
 - c) Interim audit
 - d) Special audit

2. Write short notes on the following : 10
- A) Branch auditor.
 - B) Preparatory steps before commencement of audit.
3. Answer the following in brief : 10
- A) Discuss the main classes of errors and frauds.
 - B) Explain auditors duty regarding test checking.
4. Answer **any one** of the following : 10
- A) What is joint audit ? Briefly state factors to be borne in mind while acting as joint auditors and liabilities of joint auditors.
 - B) What is 'external audit' and 'internal audit' ? Distinguish between external audit and internal audit.
5. Answer **any one** of the following : 10
- A) What do you mean by verification and valuation of assets and liabilities from balance sheet ? How would you verify the following :
 - i) Goodwill
 - ii) Stock-in-trade.
 - B) What is internal control ? Discuss the general considerations in framing a system of internal control in respect of purchase of goods.
-



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M.Com. – I (Sem. – I) (New) Examination, 2014
ADVANCED COSTING (Gr. b) (Paper – II)

Day and Date : Monday, 21-4-2014
Time : 3.00 p.m. to 5.00 p.m.

Max. Marks : 50

- N. B. :** 1) *All questions are compulsory.*
2) *Figures to the right indicate full marks.*
3) *Use of calculator is allowed.*

1. Choose correct alternatives : 10

- 1) Under _____ system of accounting there is no need of reconciliation of cost and financial accounts.
A) Costing B) Financial
C) Reconciliation D) Integral
- 2) Time not spent on productive work is known as _____
A) Time taken B) Standard time
C) Actual time D) Idle time
- 3) _____ system of wage payment is also called as fifty fifty bonus plan.
A) Emersons efficiency
B) Differential plan
C) Rowan premium
D) Halsey premium plan
- 4) _____ is location, person or item of equipment for a group of these for which cost may be ascertained.
A) Cost unit B) Cost control
C) Cost reduction D) Cost centre
- 5) _____ workers are those who are not on the pay roll of the factory but are engaged casually whenever there is extra load in the factory.
A) Outside B) Out
C) Pay roll D) Casual
- 6) _____ wages are paid at double the normal wage rate.
A) Over time B) Time rate
C) Piece rate D) Incentive



- 7) According to elements of cost, total _____ is classified in to materials, labour and expenses.
A) Cost
B) Profit
C) Sales
D) Price
- 8) Under Gantt's task and bonus plan, no bonus is payable to workers if his efficiency is less than _____
A) 100%
B) 50%
C) $33\frac{1}{3}\%$
D) $66\frac{2}{3}\%$
- 9) Which of the following method of wage payment is most suitable, where quality and accuracy of work is of primary importance ?
A) Piece rate system
B) Time rate system
C) Differential piece rate system
D) Halsey premium system
- 10) _____ statement is a statement which reconciles the profit or loss as per cost accounts with the profit or loss as per financial accounts.
A) Reconciliation
B) Balance sheet
C) Financial
D) Cost

2. Write short notes on :

10

- 1) Elements of cost.
2) Methods of remunerating labour.

3. A) From the books of accounts of M/S Mittal Enterprises for the year ending 31 March 2013. Calculate cost of materials consumed.

5

| | |
|-------------------------------------|--------------|
| Opening stock of materials | Rs. 1,88,000 |
| Closing stock of materials | Rs. 2,00,000 |
| Materials purchased during the year | Rs. 8,32,000 |
| Freights inwards | Rs. 32,000 |

B) From the following particulars calculate earning of workers A and B. Under time rate system and piece rate system.

5

Normal rate per hour Rs. 5
Standard time per unit 12 minutes
In 40 hrs. week the output was as follows :

| Worker | A | B |
|--------|----------|-----------|
| Output | 66 units | 166 units |



4. From the following information, prepare a statement showing the cost and profit. **10**
- 1) Cost of materials @ Rs. 13 per unit.
 - 2) Labour cost @ Rs. 7.50 per unit.
 - 3) Factory overheads are absorbed @ 60% of labour cost.
 - 4) Administration overheads are absorbed @ 20% of factory cost.
 - 5) Selling overheads are charged @ Rs. 2.50 per unit sold.
 - 6) Opening stock of finished goods – 500 units @ Rs. 19.75.
 - 7) Closing stock of finished goods – 250 units.
 - 8) Sales – 10250 units at profit of 20% on sales.

OR

4. The standard hours of job X is 100 hours. The job has been completed by Amar in 60 hrs., Akbar in 70 hrs. and Anthony in 95 hrs. The bonus system applicable to the job is as follows : **10**

| Percentage of time saved to time allowed | Bonus |
|---|-------------------|
| Saving up to 10% | 10% of time saved |
| From 11% to 20% | 15% of time saved |
| From 21% to 40% | 20% of time saved |
| From 41% to 100% | 25% of time saved |

The rate of pay is Rs. 10 per hour. Calculate the total earnings of each worker and also the rate of earnings per hour.

5. The Vardhaman Ltd. manufactures one product. A summary of its activities for the year 2012 is given below. Prepare statement of Cost and profit. **10**

| Particulars | Units | Amt. (Rs.) |
|----------------------------------|--------------|-------------------|
| Sales | 80,000 | 8,00,000 |
| Material inventory on 1-1-2012 | | 40,000 |
| Material inventory on 31-12-2012 | | 32,000 |
| WIP on 1-1-2012 | | 55,000 |
| WIP on 31-12-2012 | | 72,000 |



| | | |
|------------------------------------|--------|----------|
| Finished goods stock on 1-1-2012 | 16,000 | 64,000 |
| Finished goods stock on 31-12-2012 | 34,000 | |
| Material purchased | | 1,52,000 |
| Direct labour | | 1,45,000 |
| Manufacturing overheads | | 1,08,000 |
| Selling expenses | | 50,000 |
| General expenses | | 40,000 |

OR

5. From the following information prepare Reconciliation Statement for the year ending 31-3-2013.

10

P & L A/c for the year ending 31-3-2013

| | | | |
|-----------------|-----------------|------------------|-----------------|
| To Materials | 2,00,000 | By Sales | 4,00,000 |
| To Wages | 1,00,000 | (1,00,000 units) | |
| To D. exp. | 60,000 | | |
| To Office exp. | 18,000 | | |
| To Selling exp. | 12,000 | | |
| To N.P. | 10,000 | | |
| | 4,00,000 | | 4,00,000 |

Normal output of the factory is 1,50,000 units. Works expenses of the fixed nature are Rs. 36,000. Office expenses are for all practical purpose constant. Selling expenses are constant to the extent of Rs. 6,000 and balance varies directly with sales.



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M.Com. (Part – I) (Semester – I) Examination, 2014
TAXATION (Paper – II) (Gr.C)(New)

Day and Date : Monday, 21-4-2014
Time : 3.00 p.m. to 5 p.m.

Total Marks : 50

Instruction : Figures to **right** indicate **full** marks.

1. Select the right answer from given alternatives : 10
- 1) Assessee having business income have to file the return of income in the form
 - a) ITR-1 b) ITR-7 c) ITR-4 d) ITR-2
 - 2) Filling of income tax return for every partnership firm assessed as “Partnership Assessed as such” is
 - a) Optional b) Compulsory
 - c) Exempt d) None of above
 - 3) Central Board of Direct Taxes works under the
 - a) Income Tax Act b) Central Excise Act
 - c) State MVAT Act d) Banking Regulation Act
 - 4) TDS Certificate for payment other than salary is to be given in
 - a) Form No. 10 b) Form No. 16
 - c) Form No. 16 D d) Form No. 16 A
 - 5) Interest for defaults in furnishing return of income is applicable
 - a) u/s 234A b) u/s 234B
 - c) u/s 234C d) u/s 234D
 - 6) TDS for payment of rent is to be made u/s
 - a) 194D b) 194H
 - c) 194C d) 194I
 - 7) A company assessee has to make payment of advance tax installments in
 - a) 3 b) 4 c) 5 d) 1



- 8) Interest on partners capital which a partner received from a firm which is assessed as firm shall be
- a) Fully exempt in the hands of partner
 - b) Partially taxable in the hands of partner
 - c) Taxable in the hands of partner
 - d) Included for rate purpose in the hands of partner
- 9) Agriculture income is exempt provided the land is situated in
- a) India
 - b) Pakistan
 - c) Bangladesh
 - d) Sri Lanka
- 10) Deduction for donation is allowed u/s
- a) 80C
 - b) 80G
 - c) 80GG
 - d) 80D

2. A) Write short notes on **any two** :

5

- 1) Time limit for Submitting Quarterly TDS Statement
- 2) Interest u/s 234 A
- 3) E-Filing of income tax return
- 4) Partition of HUF

B) Write short notes on **any two** :

5

- 1) Prescribed forms of return of income for different types of assessee
- 2) Best judgement assessment
- 3) TDS u/s 194 C
- 4) Installment for payment of advance tax.

3. A) Mr. Parulkar aged 45 years is required to file his return of income for the assessment year 2013-14 in July 2013 but he filed his return on 1st November, 2013. The other details are as follows : Tax paid on the date of filing the return of income as self assessment tax 6,300, tax deducted at source 5,200, taxable income as per return 5,00,000. Calculate the interest u/s 234A of the Income Tax Act, 1961.

5



- B) Calculate the amount of interest under Section 234 A in the following cases for the assessment year 2013-14. Assume A is a man below 65 years of age. **5**

| | A | M/s. ABC (Partnership Firm) |
|-------------------------------------|------------|--|
| a) Due date of filing return | 31.07.2012 | 30.09.2012 |
| b) Date of actual filing return | not filed | 15.01.2013 |
| c) Date of completion of assessment | 20.03.2013 | 25.06.2013 |
| d) Income declared | – | 2,20,000 |
| e) Income assessed | 3,00,000 | 3,00,000 |
| f) Advance tax paid | NIL | 30,000 |
| g) Tax deducted at source | 2,000 | NIL |
| h) Tax paid under Section 140A | – | 9,000 |

4. A) From the following details furnished by Mr. Subash, Karta of Hindu Undivided Family, compute total income for the assessment year 2013-14. **10**

| Particulars | Rs. |
|---|------------|
| Profit from business | 6,00,000 |
| Salary received by a member of the family from his service in a college | 1,00,000 |
| LIC Premium on Life of family members paid by Karta | 20,000 |
| Director's fees received by the Karta | 10,000 |
| Annual rental value of the property let out | 1,20,000 |
| Municipal taxes paid | 6,000 |
| Interest on Bank Deposit (TDS Rs. 1,000) | Net 9,000 |
| Donation to Chief Minister's Flood Relief Fund | 8,000 |
| Marriage expenses of Son of Karta | 1,20,000 |

OR



B) Raju is the Karta of H.U.F. From the following particulars compute the total income of the family for A.Y. 2013-14 and the tax liability : 10

- a) Salary received by Yogi a coparcener Rs. 5,000 per month from Government department.
- b) Salary received from the family business by Raju and Giri, another assessing members of the family Rs. 3,800 p.m. and Rs. 4,800 p.m. respectively. The assessing officer considers that Giri's salary is excessive and the justified amount is only Rs. 4,000 p.m.
- c) Interest and dividend income :
 - i) Interest on government securities, held in the name of Karta purchased from family funds amounted to Rs. 10,000
 - ii) Dividend on Units of U.T.I. Inherited by the family Rs. 3,500.
- d) Family business income :

The profit and loss account showed a net profit of Rs. 90,000 after charging salary of Raju and Giri and also after debiting and crediting as the case may be the following.

 - 1) Taxable income from house property Rs. 56,000.
 - 2) Loss from speculation business Rs. 10,000.
 - 3) Winning from cross word puzzles Rs. 8,000 gross.
 - 4) Insurance premium paid on the lives of members of family Rs. 10,000.
 - 5) Contribution to public provident fund in the name of Raju Rs. 10,000.
 - 6) Expenditure on religious function of family Rs. 2,000.

5. A) Samta, Mamta and Jaya are equal partners in a firm. The Profit and Loss Account for the year 31-3-2013 is as under : 10

| Particulars | Rs. | Particulars | Rs. |
|------------------------------|-----------------|------------------------------|-----------------|
| Trade Expenses | 25,000 | Gross Profit | 2,12,000 |
| Provision for bad debts | 2,300 | Commission | 5,000 |
| Postage and Stationery | 2,700 | Interest on Govt. Securities | 3,000 |
| Donation | 4,000 | Dividends | 7,000 |
| Depreciation | 3,000 | | |
| Rent of building paid to Sam | 10,000 | | |
| Interest on Capital | 21,000 | | |
| Net Profit | 1,59,000 | | |
| Total : | 2,27,000 | Total : | 2,27,000 |

**Additional information :**

- i) Trade expenses include Rs. 3,200 for a printer purchased on 01-10-2012 for office use and Rs. 2,720 for income tax.
- ii) Furniture was purchased on 05-07-2012 for Rs. 30,000. There is no other depreciable asset other than the furniture and the printer in the business.
- iii) Donations of Rs. 4,000 are given to approved institutions.
- iv) Interest on capital has been paid @ 18% p.a. in accordance with the terms of the partnership deed.

Compute the total income of the firm for the previous year 2012-13 and ascertain the tax payable by it.

OR

- B) X and Y are the partners in a professional firm sharing profits and losses in proportion of $\frac{3}{5}$ and $\frac{2}{5}$ respectively. X is the working partner and their capital accounts are Rs. 40,000 and 60,000 respectively showing credit balance. The following is the profit and loss account of the firm for the year ending 31-03-2013 :

10

| Particulars | Rs. | Particulars | Rs. |
|----------------------------|-----------------|--------------------------|-----------------|
| Salary to staff | 41,000 | Gross Receipts | 3,69,300 |
| Salary to Partners : | | Commission received | 8,700 |
| X 35,000 | | Rent from house property | 6,000 |
| Y 5,000 | 40,000 | Bad debts recovered | 5,000 |
| Commission to Partners | | | |
| X 25,000 | | | |
| Y 5,000 | 30,000 | | |
| Interest on capital | | | |
| X 5,600 | | | |
| Y 8,400 | 14,000 | | |
| General expenses | 10,000 | | |
| Income Tax | 10,000 | | |
| Municipal Taxes | 1,000 | | |
| Repairs | 750 | | |
| Collection charges of rent | 250 | | |
| Bad debts | 2,000 | | |
| Reserve for doubtful debts | 4,000 | | |
| Depreciation | 6,000 | | |
| Net profit transferred to | | | |
| Partners Capital A/c | 2,30,000 | | |
| Total | 3,89,000 | Total | 3,89,000 |

**Other Particulars :**

- a) Municipal taxes, repairs and collection charges pertain to house property let out.
- b) General expenses include Rs. 6,000 for purchase of stamp paper for executing the partnership deed, Rs. 1,000 private loans irrecoverable, Rs. 1,500 being loss of cash at partner's residence and balance to defend the title to the premises of profession.
- c) Of the bad debts recovered, Rs. 3,500 only were allowed as deduction in the earlier assessments.
- d) Depreciation allowable as per rules is Rs. 6,500.

Compute the total income of the firm.



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M.Com. – I (Semester – I) (New) Examination, 2014
MANAGEMENT CONCEPTS AND ORGANISATIONAL BEHAVIOUR
(Comp. – I)

Day and Date : Tuesday, 22-4-2014
Time : 3.00 p.m. to 5.00 p.m.

Max. Marks : 50

Instructions: 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**

1. Select the appropriate alternative from given alternatives : **10**
- 1) The systematic study of attitudes, actions and behaviour of individuals and groups in an organisation is known as
 - a) Individual behaviour
 - b) Human behaviour
 - c) Social behaviour
 - d) Organisational behaviour
 - 2) Collection of two or more individuals, interacting and interdependent, who have come together to achieve particular common objective is known as
 - a) act
 - b) role
 - c) group
 - d) none
 - 3) Heredity is one of the important determinants of
 - a) Perception
 - b) Personality
 - c) Group dynamics
 - d) None
 - 4) The process of receiving, selecting, organising, interpreting, checking and reacting to sensory stimuli or data is known as
 - a) Personality
 - b) Values
 - c) Perception
 - d) Attitudes
 - 5) Expectancy theory of motivation is given by
 - a) Mc Gregor
 - b) Maslow
 - c) Mc Lelland
 - d) Victor-Vroom
 - 6) Group having natural formation in the work environment that appear in response to the need for social contact is known as
 - a) Informal group
 - b) Task group
 - c) Command group
 - d) Formal group



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**M.Com. – I (Semester – I) (New) Examination, 2014
MANAGERIAL ECONOMICS (Comp. – II)**

Day and Date : Wednesday, 23-4-2014
Time : 3.00 p.m. to 5.00 p.m.

Max. Marks : 50

N.B. : 1) **All questions are compulsory.**
2) **Right side marks indicate full marks.**

1. Choose the correct alternative from the given alternatives : 10
- 1) The subject managerial economics is closely related with _____ economist.
A) Keynes
B) Hicks and Allen
C) Hawtrey
D) Joel Dean
 - 2) The relationship between price and quantity demanded is _____.
A) Negative
B) Positive
C) Equal
D) None of these
 - 3) If the change in demand is greater than change in price then the elasticity of demand is _____.
A) One
B) More than one
C) Less than one
D) None of these
 - 4) The goods with multiple use have _____ demand.
A) Perfectly inelastic
B) Inelastic
C) Elastic
D) None of these
 - 5) Break even point is that point at which the total costs and _____ of a firm are equal.
A) Total revenue
B) Average revenue
C) Marginal revenue
D) None of these



- 6) Total costs is the combination of variable costs and _____
A) Marginal costs B) Fixed costs
C) Average costs D) None of these
- 7) A firm under any type of market situation will be in equilibrium when its MR is equal to its _____
A) MC B) VC
C) TC D) None of these
- 8) _____ are two basic methods of costs control.
A) Cost of materials and labour costs
B) Overhead costs and selling costs
C) Budgetary costs and standard costs
D) None of these
- 9) The marginal costs curve cut average costs curve where the AC curve is _____
A) Equal B) Maximum C) Sloping D) Minimum
- 10) An increasing selling costs is an important feature of _____ market.
A) Perfect competition B) Monopoly
C) Oligopoly D) None of these

2. Write short answer : 10
A) State the features of oligopoly market.
B) What is Break even point ?
3. Write short notes : 10
A) Plough back of profit rate.
B) Types of price elasticity of demand.
4. Answer the following (**any one**) : 10
A) Explain the firm's equilibrium in short period in monopolistic competition.
B) Discuss the nature and scope of managerial economics.
5. Answer the following (**any one**) : 10
A) Discuss the techniques of costs control.
B) State the features of monopolistic competition market.
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M.Com. – I (Semester – II) (New) Examination, 2014
ADVANCED BANKING AND FINANCIAL SYSTEM (Gr. d) (Paper – I)
Law and Practice of Banking in India

Day and Date : Saturday, 19-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Max. Marks : 50

N.B. : 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**

1. Choose the correct alternatives given below : 10
- 1) The Banking Companies Act, passed in 1949, define the term banking in Section _____
a) 5 b) 6 c) 7 d) 8
 - 2) The State Bank of India came into existence on 1st July _____
a) 1954 b) 1955 c) 1956 d) 1957
 - 3) From 1st January _____ the RBI began functioning as a state owned and state controlled Central Bank.
a) 1948 b) 1949 c) 1950 d) 1951
 - 4) An exporter may need finance to purchase raw materials and equipment to manufacture goods for export are called _____ finance.
a) Post shipment b) Preshipment
c) Shipments policy d) Contract policy
 - 5) There is no statutory definition of the term _____
a) Banker b) Customer c) Financer d) Consumer
 - 6) SBI capital markets undertakes _____ banking services.
a) Co-operative b) Private c) Merchant d) Public
 - 7) FERA has been replaced by FEMA with effect from 1st June _____
a) 1990 b) 2000 c) 1947 d) 1951
 - 8) EXIM bank was established on January 1st _____
a) 1991 b) 1982 c) 1983 d) 1994



9) _____ lien is a right to retain goods in respect of which the debt arises.

- a) Particular b) General c) Count d) None of these

10) The Imperial Bank of India was brought in to existence on 27 January _____

- a) 1920 b) 1921 c) 1922 d) 1923

2. Answer the following :

A) Banker definition 5

B) Pre-shipment and Post shipment Finance. 5

3. Answer the following :

A) Developmental role of RBI. 5

B) Termination of Banker-customer relationship. 5

4. Answer **any one** : 10

A) Discuss the role of SBI in the priority sectors.

B) Explain briefly the functions of the RBI.

5. Answer **any one** : 10

A) Describe the role of EXIM Bank.

B) Explain the role played by ECGC in making available export finance.



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**M.Com. (Part – I) (Semester – II) Examination, 2014
ADVANCED ACCOUNTANCY (Paper – I) (Group – A)
(New Syllabus)**

Day and Date : Saturday, 19-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Total Marks : 50

Instructions: 1) *All questions are compulsory.*
2) *Figures to the right indicate full marks.*

1. Choose the correct alternatives from the given below : 10
- 1) _____ accounting provides useful information to the management about direct recruitment and promotion, transfer and retention, retrenchment and retention etc.
a) Recruitment
b) Human resource
c) Labour cost
d) All of the above
 - 2) Depreciation on ship should be calculated for the period of the _____
a) Voyage
b) Days
c) Monthwise
d) Financial year
 - 3) _____ is a method designed to show the effect of changing costs and prices on affairs of the business unit during the relevant accounting period.
a) Costing
b) Inflation accounting
c) Financial accounting
d) Management accounting
 - 4) The Current Cost Accounting (CCA) method, takes into consideration the changes in the value of _____
a) Closing stock
b) Opening stock
c) Money
d) Cost of production
 - 5) 'To finding out interest or dividend earned', is the purpose of _____
a) Investment accounts
b) Accounts of professionals
c) Government accounts
d) Voyage accounts
 - 6) _____ is given to brokers for securing freight from different parties.
a) Voyage commission
b) Address commission
c) Brokers charges
d) Brokers commission
 - 7) _____ costs are incurred to identify the possible sources of employees.
a) Selection
b) Recruitment
c) Orientation
d) Hiring and placement

P.T.O.



- 8) _____ is the fare collected from passengers carried in the ship.
a) Passage money b) Travelling ticket
c) Fare charges d) All of the above
- 9) _____ is the amount received by the shipping company for carrying goods to their destination.
a) Primage b) Freight
c) Rent d) All of the above
- 10) A typical Balance Sheet does not disclose _____ assets.
a) Current b) Closing stock c) Human d) Liquid

2. Answer the following :

- A) Write a note on, 'Methods of Accounting for changing prices'. 5
- B) The Sanmitra Investments Ltd., gives the following details regarding its transactions in 6% Debentures of the XYZ Ltd.
- 1) Purchases of Rs. 10,000, cum-interest, at Rs. 95 on 1-1-2013
2) Sales of Rs. 8,000, cum-interest at Rs. 102 on 1-6-2013
3) Interest is payable on 31st March and 30th September
4) The market price of the debentures on 31st December, 2013 was Rs. 103.
- Show the investment account, closing it on 31-12-2013. 5

3. Answer the following :

- A) Write a note on, 'Human Resource Accounting'. 5
- B) A Pratibha Printing Press purchased printing machinery for Rs. 20,000 on 1st January, 2013 when the retail price index was 150. You are required to re-state the value of printing machinery on 31st December, 2013 according to current purchasing power, presuming the price index to be at 300 on that date. 5

4. Answer **any one** : 10

- i) The steamship "Sagar" was put on voyage on 1st March, 2013, from Calcutta to London to carry jute on its outward journey and machinery on its way back to Calcutta. The voyage period ended on 30th April, 2013. The following information is available :

| | Rs. |
|-------------------------|--------|
| Coal purchased | 10,000 |
| Opening stock of stores | 2,000 |
| Stores purchased | 6,000 |
| Closing stock of coal | 1,000 |



| | |
|--------------------------|-------|
| Wages | 3,000 |
| Port charges | 4,000 |
| Lighterage | 2,000 |
| Sundry expenses | 1,000 |
| Premium on voyage policy | 1,500 |
| Primage at 5% on freight | 4,000 |
| Passage money | 8,000 |

Other information :

- 1) The ratio of opening stock of coal and stores was 3 to 2 whereas the closing ratio was 5 : 4.
- 2) Freight outward and freight inward was in the ratio of 5 : 3.
- 3) Address commission to be allowed at 4% on outward and 6% on return freight.
- 4) Depreciation to be charged at 5% p.a. on cost price of the ship which was Rs. 6,00,000.
- 5) Make provision for repairs and renewals Rs. 4,310.
- 6) Manager was entitled to commission at 5% on profits before charging such commission.

Prepare the voyage account.

ii) The comparative Balance Sheet of Heena for two years are as follows :

| Liabilities | 2012 | 2013 | Assets | 2012 | 2013 |
|--------------------|-----------------|-----------------|-------------------|-----------------|-----------------|
| | Rs. | Rs. | | Rs. | Rs. |
| Loan from wife | – | 20,000 | Cash | 11,000 | 15,000 |
| Bills payable | 12,000 | 8,000 | Debtors | 40,000 | 35,000 |
| Creditors | 25,000 | 52,000 | Stock | 25,000 | 30,000 |
| Bank loan | 43,000 | 60,000 | Machinery | 20,000 | 14,000 |
| Capital | 66,000 | 34,000 | Land and Building | 50,000 | 80,000 |
| | 1,46,000 | 1,74,000 | | 1,46,000 | 1,74,000 |

Additional information :

- 1) Net loss for the year 2013 amounts to Rs. 13,000.
- 2) During the year a machine costing Rs. 5,000 (accumulated depreciation Rs. 2,000) was sold for Rs. 2,500.
- 3) The provision for depreciation against machinery was Rs. 6,000 and 7,000 for respective years.

Prepare cash flow statement.

5. Answer **any one** :

10

- i) The following balances were extracted from the books of a building contractor at 31st March, 2013.

| | Rs. |
|---|------------|
| Material issued to site | 62,720 |
| Wages paid | 73,455 |
| Wages outstanding on 31-3-2013 | 720 |
| Plant issued to site | 6,000 |
| Direct charges paid | 2,515 |
| Direct charges outstanding on 31-3-2013 | 210 |
| Establishment charges | 5,650 |
| Stock of material at site on 31-3-2013 | 1,200 |
| Value of work certified at 31-3-2013 | 1,65,000 |
| Cost of work not yet certified | 3,500 |
| Cash received on account of architect's certificate | 1,41,075 |

The work was commenced on 1st April, 2012 and the contract price agreed at Rs. 2,45,000. Prepare contract account for the year, providing for depreciation of plant at 25 percent. Calculate the profit or loss on the contract to date and make such provisions in the contract account as you consider desirable.

- ii) The Bhagwant stores has two departments, stationery and hosiery. The balances on 31st December, 2013 were as follows.

| | Stationery | Hosiery |
|---------------|-------------------|----------------|
| | Rs. | Rs. |
| Opening stock | 5,000 | 3,000 |
| Purchases | 50,000 | 30,000 |
| Sales | 60,000 | 40,000 |
| Closing stock | 7,000 | 1,000 |

The expenses which are to be charged to each department in proportion to the cost of goods sold in the respective departments, are as follows :

| | Rs. |
|-----------------|------------|
| Salaries | 4,000 |
| Rent | 2,500 |
| Rates and taxes | 800 |
| Sundry expenses | 1,000 |

Prepare departmental trading and profit and loss account for the year ended 31st December, 2013.



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**M.Com. (Part – I) (Semester – II) (New) Examination, 2014
ADVANCED COSTING (Paper – I) (Gr. b)**

Day and Date : Saturday, 19-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Max. Marks : 50

- N. B. :** 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**
3) **Use of calculator is allowed.**

1. Choose correct alternative :

- 1) The type of process loss that should not affect the cost of inventories is _____ loss.
 - a) Abnormal
 - b) Normal
 - c) Seasonal
 - d) Standard
- 2) When actual loss in a process is less than the anticipated loss, the difference between the two is considered to be _____.
 - a) Abnormal loss
 - b) Abnormal gain
 - c) Normal loss
 - d) Normal gain
- 3) Total manufacturing cost are divided by the total number of units produced to obtain a cost per unit under the _____ method.
 - a) Average unit
 - b) Sales value
 - c) Physical observation
 - d) Contribution margin
- 4) Which of the following are virtually always a subsequent costs ?
 - a) Raw material cost
 - b) Selling and distribution cost
 - c) Direct labour cost
 - d) Joint costs
- 5) Individual products each of a significant sales value, produced simultaneously from same raw materials should be known as _____.
 - a) By products
 - b) Joint products
 - c) Co-products
 - d) Common products



- 6) A transport company is running 3 buses with 50 passengers each, covering a distance of 100 km daily. What is the number of passenger km per day
 - a) 5000
 - b) 300
 - c) 15000
 - d) 150
- 7) Output of the process was 2500 units, normal loss is 10% of input and abnormal loss 200 units. How many units were introduced in the process ?
 - a) 2700
 - b) 3000
 - c) 3200
 - d) 3500
- 8) Material price variance + Material usage variance = _____ variance.
 - a) Material yield
 - b) Material mix
 - c) Material cost
 - d) Material sub usage
- 9) A product which has practically no sales value is
 - a) Waste
 - b) Scrap
 - c) Spoilage
 - d) Defectives
- 10) Standard cost is also called as _____ cost.
 - a) Actual
 - b) Normal
 - c) Predetermined
 - d) Real

10

2. Write short notes (**any 2**) :

- 1) Difference between job costing and process costing.
- 2) Cost control and cost reduction.
- 3) Methods of apportionment of joint cost.

10

3. A) Standard : 5 kg of Raw material required to produce 1 unit of finished product @ Rs. 4 per kg.
Actual for Jan. 2014 : Production – 1000 units
 Consumption – 6000 kg of Raw material
 Price – Rs. 4.20 per kg.
You are required to calculate material variances.



| B) Particulars | Main Product | By Products | |
|---|--------------|-------------|--------|
| | P | A | B |
| Joint cost Rs. 1,36,000 | | | |
| Cost after separation Rs. | – | 9,600 | 14,400 |
| Estimated profit % as percentage of sales | – | 20% | 30% |
| Sales | 2,00,000 | 30,000 | 40,000 |
| Estimated selling expenses as % of sales value | 20% | 20% | 20% |

You are required to apportion the joint cost using Net Realisable Value Method.

(5+5)

4. Modi Ltd., is engaged in producing a 'Standard Mix' using 60 kg of material A and 40 kg of material B. The standard loss is 30%. The standard price of A is Rs. 5 per kg and of B is Rs. 10 per kg.

The actual mix and yield were as follows :

Material A – 80 kg @ Rs. 4.50 per kg

Material B – 70 kg @ Rs. 8.00 per kg

Actual yield 119 kg

Calculate all material variances.

OR

From the following data, calculate overhead variances.

| Particulars | Budget | Actual |
|---------------------|--------|--------|
| Output (units) | 15000 | 16000 |
| No. of working days | 25 | 27 |
| Overheads Rs. | 75,000 | 77,500 |

There was an increase of 5% in capacity.

10



5. From the following information calculate the bus fare to be charged from each passenger for the journeys.

a) Delhi to Agra

b) Delhi to Chandigarh.

I) Delhi to Agra 200 km

Delhi to Chandigarh 250 km

II) Effective passenger km 3,72,000

III) Total operating cost

(excluding conductor's commission @ 15% and passenger tax @ 5% of total takings) Rs. 1,48,800.

IV) Desired profit – 30% of total takings.

OR

Prepare process accounts from the following data :

| Items | Total Rs. | Process | | |
|-----------------|--------------|----------|-----------|------------|
| | | I Rs. | II Rs. | III Rs. |
| Direct material | 4,40,000 | 3,60,000 | 60,000 | 20,000 |
| Direct expenses | 1,00,000 | 60,000 | – | 40,000 |
| Direct wages | 80,000 | 20,000 | 40,000 | 20,000 |

Production overheads incurred were Rs. 1,60,000 recovered as percentage on direct wages. Production during the period was 20000 units. There was no opening or closing work in progress.



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M.Com. – I (Semester – II) (New) Examination, 2014
TAXATION (Paper – I) (Gr. C)

Day and Date : Saturday, 19-4-2014

Max. Marks : 50

Time : 11.00 a.m. to 1.00 p.m.

Instructions: 1) *All questions are compulsory.*
2) *Figures to the right indicate marks.*

1. Select the correct choice:

10

- 1) Perquisite received by the assessee during the course of carrying on his business or profession is taxable under the head
 - A) Salary
 - B) Other sources
 - C) Business and Profession
- 2) Depreciation is allowed in the case of
 - A) Tangible assets only
 - B) Intangible assets only
 - C) Tangible and intangible assets
- 3) Where the entire block of the asset is sold for a price more than the opening W.D.V. and asset, if any acquired during the year, the excess amount shall be treated as
 - A) Balancing charge
 - B) Short-term capital gain
 - C) Long-term or short term capital gain depending upon the period for which block is held

P.T.O.



- 4) The period of holding of shares acquired in exchange of convertible debentures shall be reckoned from
 - A) The date of holding of debentures
 - B) The date when the debentures were converted in to shares
 - C) None of these two
- 5) For claiming exemption under Section 54, the assessee should transfer a residential house property income of which is taxable under the head income from house property
 - A) Before 36 months from the date of acquisition
 - B) After 36 months from the date of acquisition
 - C) After 12 months from the date of acquisition
 - D) After 24 months from the date of acquisition
- 6) Loan and advance paid by the closely held company to its shareholder having 10% voting power in the ordinary course of money lending business shall
 - A) Be treated as deemed dividend and taxable in the hands of the recipient
 - B) Be treated as deemed dividend and taxable in the hands of the lender
 - C) Not be treated as deemed dividend
 - D) None of the above
- 7) The lottery, cross word puzzles, horse races and other races, card game etc. are taxable at
 - A) Normal slab rate of income like any other income
 - B) Flat rate of 20% plus education cess @ 2% plus SHEC @ 1%
 - C) Flat rate of 30% plus education cess @ 2% plus SHEC @ 1%
 - D) None of the above
- 8) Loss under the head capital gain in a particular assessment year can
 - A) Be set off from any other head of income in the same assessment year
 - B) Be carried forward
 - C) Neither be set nor carried forward



9) Deduction under Section 80TTA in respect of interest on deposit in a saving bank account is allowed to

- A) An individual
- B) An HUF
- C) Any assessee
- D) Individual or HUF only

10) Deduction u/s 80U in case of person with disability is allowed to

- A) An individual, who is citizen of India
- B) Any individual, who is resident in India
- C) Any individual assessee
- D) None of the above

2. Write short notes on : 10

- a) Clubbing of income
- b) Deduction u/s 80G

3. A) Basavraj is engaged in the business of transportation of goods. On 1-4-2012 the W.D.V. of his various assets were as given below : 10

| | Rs. |
|---|-----------|
| A) Office building (rate of depreciation 10%) | 9,20,000 |
| B) Commercial vehicles (rate of depreciation 30%) | 30,90,000 |
| C) Car (rate of depreciation 15%) | 2,10,000 |

During the year, he sold one of the commercial vehicles which was over the age of 15 years for Rs. 60,000. It was replaced by another vehicle at the cost of Rs. 9,00,000 on 1-11-2012. A new vehicle was purchased on 01-01-2013 for Rs. 15,00,000. Calculate depreciation admissible for the previous year 2012-13.

B) Virat had purchased 1200 listed shares of Rs. 10 each of a company on 15-4-1991 for Rs. 54,600. Company declared right issue in the ratio of 2:1 at a price of Rs. 30 per share in October 2012. He sold the right for 300 shares against Rs. 20 per share and remaining 300 share were purchased by him which were allotted on 05-11-2012.

He sold all the shares @ Rs. 90 each on 15-3-2013 through a recognized stock exchange. He paid brokerage @ 2% and securities transaction tax at the applicable rate. Cost inflation index for 1991-92 is 199 and for 2012-13 is 852.

Compute taxable capital gains.



4. A) Ashwani Kumar has prepared the following profit and loss account for the year ended 31-3-2013. While preparing the trading account he has valued the stock at 10% less than the cost. By following this method his stocks taken to the trading account were opening stock Rs. 20,00,250 and closing stock Rs. 27,45,000.

10

Keeping this in mind, you are required to ascertain his gross total incomes for the year ended on that date :

| | Rs. | | Rs. |
|---|-----------------|--------------------------|-----------------|
| Salaries | 60,000 | Gross profit | 2,50,000 |
| Rent | 26,400 | Rent from house property | 36,000 |
| Loss by theft | 20,000 | | |
| Discount | 10,000 | | |
| Charity | 500 | | |
| VAT paid | 6,000 | | |
| Reserve for bad debts | 10,000 | | |
| Gifts and presents | 500 | | |
| Life insurance premium | 1,000 | | |
| Penalty for violation of law | 60,000 | | |
| Drawings | 15,000 | | |
| Interest paid to Mrs. Ashwani Kumar (without TDS) | 25,000 | | |
| Interest on loan | 12,000 | | |
| Interest on capital | 3,000 | | |
| Repairs to house | 500 | | |
| Income-tax | 2,000 | | |
| Net profit | 34,100 | | |
| Total | 2,86,000 | Total | 2,86,000 |

OR



B) Dr. Gujarathi is a renowned medical practitioner who maintains books of account on cash basis. Compute his income from profession for the assessment year 2013-14 after taking into account the following information :

- 1) Books worth Rs. 25,000 were purchased on 15-5-2012, which were annual publications and balance on 5-2-2013 which were books other than annual publication.
- 2) Car was purchased on 1-1-2013 and the surgical equipment on 4-9-2012.
- 3) It is estimated that 1/3 of the use of car is for his personal use.
- 4) Gifts and present include Rs. 2,000 from patients in appreciation of his medical service and Rs. 3,000 received as birthday gifts.
- 5) Opening and closing stock of medicines amounted to Rs. 10,000 and Rs. 6,000 respectively.

The following is the Receipts and Payments A/c for the financial year 2012-13.

| Receipts | Rs. | Payments | Rs. |
|-------------------------------|------------|--------------------------------|------------|
| Balance brought forward | 44,000 | Rent of clinic | |
| Consultation Fees | | 2012-13 | 24,800 |
| 2011-12 | 5,000 | 2013-14 | 1,200 |
| 2012-13 | 1,35,000 | Water and electricity bills | 2,000 |
| Visiting fees | 30,000 | Purchase of professional books | 40,000 |
| Loan from bank | 1,25,000 | Household expenses | 47,800 |
| Sale of medicines | 60,000 | Collection charges for | |
| Gifts and present | 5,000 | dividend income | 100 |
| Royalties for articles | | Motor car purchased | 1,30,000 |
| published in various journals | 6,000 | Surgical equipment purchased | 24,800 |



| | | | |
|-----------------------------------|-----------------|------------------------|-----------------|
| Dividend | 10,000 | Income tax | 7,000 |
| Interest on government securities | 7,000 | Office expenses | 3,000 |
| | | Salary to staff | 15,000 |
| | | Life Insurance premium | 15,000 |
| | | Gifts to son | 5,000 |
| | | Interest on loan | 11,000 |
| | | Car expenses | 15,000 |
| | | Purchase of medicines | 40,000 |
| | | Balance c/d | 45,300 |
| Total | 4,27,000 | Total | 4,27,000 |

5. A) Govind received the following income during the previous year 2012-13. **10**

- i) Rs. 4,000 as interest on Government Securities.
- ii) Rs. 3,600 as interest on debentures issued by local authority.
- iii) Rs. 8,100 as interest on debentures of Meghdoot Ltd. (not listed at any recognized stock exchange)
- iv) Rs. 10,800 as interest on debentures of X Ltd. (Listed on Delhi stock exchange)
- v) Rs. 4,050 as interest on tax free debentures of Gunjan Ltd. (not listed)

Determine the income from other sources for the assessment year 2013-14 assuming bank charges 2% on amount collected.

OR

B) Compute the income under the head other sources in the case of following investments made by Arvind.

- 1) Purchase of 12% IDBI debentures of Rs. 2,40,000 on 1-10-2012 directly from IDBI. Due date of interest is 31st of March every year.



- 2) Purchased 240, 12% IDBI debentures on 4-3-2013 from market @ Rs. 1,050 per debenture. Face value of debenture is Rs. 1,000. Due date of interest is 31st of March every year. IDBI had issued these debentures in 2010.
 - 3) Purchased 100, 10% debentures of A Ltd. listed on stock exchange from a broker at Rs. 100 each on 1-12-2012. Due dates of interest are 30th of June and 31st of December every year.
 - 4) Purchased 100, 10% debentures of B Ltd. @ Rs. 100 each by subscribing to the company directly. Date of issue was 30-11-2012. Interest due on 30th June and 31st of December of every year.
 - 5) Purchased 2,400 shares of Rs.10 each of Y Ltd. @ Rs. 60 per share from market on 17-6-2012. The company declared a dividend @ 20% on 30-09-2012.
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M.Com. – I (Semester – II) Examination, 2014
ADVANCED BANKING AND FINANCIAL SYSTEM
Bank Management (New)(Gr.d)(Paper – II)

Day and Date : Monday, 21-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Max. Marks : 50

N.B. : 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**

1. Choose the correct alternatives given below : 10
- 1) IDBI set up with its head office at _____
a) Mumbai b) Pune c) Kolkatta d) Dehli
 - 2) Call money is a method of borrowing and lending for _____
a) One day b) One week c) One month d) One year
 - 3) The IDBI provides term credit to _____
a) Industry b) Agriculture c) Trade d) Housing
 - 4) IFCI established in _____
a) 1947 b) 1948 c) 1949 d) 1950
 - 5) Commercial paper is a _____ term money market instrument issued by eligible corporates for raising funds to meet working capital needs.
a) Short b) Medium c) Long d) None of these
 - 6) _____ was established with object of making medium and long term credit to large scale industries.
a) RBI b) SBI c) ICICI d) IFCI
 - 7) Notice money market funds are borrowed and lent for a maximum period of _____ days.
a) 10 b) 12 c) 14 d) 15
 - 8) _____ has prepared a guidenlines known as RBI notes refund rules for paying values against multilated notes.
a) Govt. b) RBI c) SBI d) None of these



- 9) IDBI has set up _____ regional offices.
a) Five b) Six c) Seven d) Eight
- 10) ICICI started a Merchant Banking Division in _____
a) 1973 b) 1974 c) 1975 d) 1976

2. Answer the following :

- A) Objectives of SIDBI. 5
B) Working of IDBI. 5

3. Answer the following :

- A) Structure of Mumbai Stock Exchange. 5
B) RBI's weapons of credit controll. 5

4. Answer **any one** of the following : 10

- A) Explain the major recommendations of First Narashimhan Committee 1991.
B) Enumerate the role of IFCI.

5. Answer **any one** of the following : 10

- A) Compare the London and Indian Money Market.
B) Discuss the customers problems in respect of banks.
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M.Com. – I (Semester – II) (New) Examination, 2014
ADVANCED ACCOUNTANCY (Gr. A) (Paper – II) (Auditing)

Day and Date : Monday, 21-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Max. Marks : 50

N. B. : 1) **All questions are compulsory.**
2) **Figures to the right indicates full marks.**

1. Choose the correct alternative from alternatives given below **each** question : **10**
- 1) 'An auditor is a watch-dog and not a blood-hound' this decision was given in the case of
 - a) Kingston Cotton Mills Company
 - b) Union Bank Ltd.
 - c) London and General Bank
 - d) None of these
 - 2) The Company Act provides relief to the auditor under Section
 - a) 633
 - b) 528
 - c) 425
 - d) 522
 - 3) A report without qualification is known as
 - a) Qualified report
 - b) Clean report
 - c) Auditors report
 - d) Best report
 - 4) The liability of a company auditor is determined by
 - a) Company law
 - b) Court decisions
 - c) Chartered Accountant Act
 - d) All
 - 5) Cost audit is conducted
 - a) Yearly
 - b) Half-yearly
 - c) According to the need
 - d) Quarterly
 - 6) To measure the efficiency of the management, it is necessary to conduct
 - a) Social audit
 - b) Cost audit
 - c) Efficiency audit
 - d) Management audit



- 7) The audit is compulsory under Section 44 AB of the Company Act is known as
- a) Tax audit
 - b) Cost audit
 - c) Social audit
 - d) Management audit
- 8) The audit is undertaken when the Central Government directs to conduct in certain cases under Section 233 A is known as
- a) Tax audit
 - b) Social audit
 - c) Special audit
 - d) None of these
- 9) Insurance business is controlled by
- a) Insurance Act, 1938
 - b) Insurance Rules, 1939
 - c) IRDA Regulations, 2002
 - d) All of the above
- 10) The internal auditor can be removed by
- a) Share holders
 - b) Members
 - c) Management
 - d) None
2. Write short notes on the following : 10
- A) Appointment of an auditor.
 - B) Audit of Bank.
3. Answer the following in short : 10
- A) How is the remuneration of a company auditor determined ?
 - B) What is an auditor's liability for negligence ?
4. Answer **any one** of the following : 10
- A) Write duties and rights of an auditor.
 - B) Explain auditors responsibility with regard to statutory requirements under Companies Act, in brief.
5. Answer **any one** of the following : 10
- A) Write special problem of audit of insurance company.
 - B) What is qualified and unqualified audit report ? Draft a qualified report.
-



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M.Com. (Part – I) (Sem. – II) (New) Examination, 2014
ADVANCED COSTING (Paper – II) (Gr. b)

Day and Date : Monday, 21-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Max. Marks : 50

- N.B. :** 1) **All questions are compulsory.**
2) **Figures to the right indicate full marks.**
3) **Use of calculator is allowed.**

1. Choose correct alternatives from given : **10**
- 1) The technique of decision making by comparing total cost and total revenue of different alternatives is called _____ costs.
A) Deferential
B) Total
C) Works
D) Standard
 - 2) Final output of accounting and costing functions is called _____
A) Policy
B) Total cost
C) Report
D) Finished product
 - 3) The costing technique that considers all fixed cost as period cost is _____
A) Differential cost
B) Marginal costing
C) Absorption costing
D) Relevant cost
 - 4) If change is made in the level or pattern or method of production the resulting increase in total costs is called _____
A) Incremental cost
B) Historical cost
C) Marginal cost
D) Standard cost
 - 5) The formula for profit volume ratio is _____
A) $\frac{\text{Variable cost} + \text{sales}}{\text{Sales}}$
B) $\frac{\text{Sales} - \text{variable cost}}{\text{Sales}}$
C) $\frac{\text{Fixed cost} + \text{profit}}{\text{Variable cost}}$
D) $\frac{\text{Fixed cost}}{\text{Contribution per unit}}$



6) A _____ is vehicle carrying information to those who need it.

- A) Budget
B) Marginal Cost
C) Report
D) Cost Sheet

7) Margin of safety means _____

- A) Total credit sales – Break even sales
B) Total cash sales – Break even sales
C) Total sales – Break even sales
D) Total sales + Break even sales

8) If the total cost at the 90% level of activity is Rs. 1,60,000 and at 100% capacity is Rs. 1,80,000, the Rs. 20,000 is the _____ cost.

- A) Marginal
B) Differential
C) Variable
D) Budgeted

9) _____ is plan covering all phases of operations for a definite period in the future.

- A) Reporting
B) Budget
C) Marginal cost
D) Opportunity cost

10) Budgets which relates to the individual functions in an organisation are known as _____ budget.

- A) Fixed
B) Flexible
C) Master
D) Functional

2. Write short notes on :

10

- 1) Types of report
2) Opportunity cost.

3. A) P/V Ratio is 60% and marginal cost of product is Rs. 50. What will be the selling price ?

5

B) A company produces and sells 100 units product A per month at Rs. 20.00. Marginal cost per unit is Rs. 12.00 and fixed costs are Rs. 300 per month. It is proposed to reduce the selling price by 20%. Find the additional sales units required to earn the same profit as before.

5



4. A company wishes to arrange overdraft facilities with its Bankers during the period April to June when it will be manufacturing most for stock. Prepare cash budget for the above period from the following data, indicating the extent of bank facilities the company will require at the end of each month.

| Month | Sales | Purchases | Wages |
|----------|----------|-----------|--------|
| February | 1,80,000 | 1,24,800 | 12,000 |
| March | 1,92,000 | 1,44,000 | 14,000 |
| April | 1,08,000 | 2,43,000 | 11,000 |
| May | 1,74,000 | 2,46,000 | 10,000 |
| June | 1,26,000 | 2,68,000 | 15,000 |

50% of credit sales are realised in the month following sales and the remaining 50% in the second month following. Creditors are paid in the month following the month of purchase. Wages are paid on 1st and 16th day of every month. Cash at bank on 1st April Rs. 25,000.

10

OR

Draw flexible Budget for overhead expenses on the basis of the following data and determine the overhead rate per hour at 70%, 80% and 90% capacity level.

| Particulars | At 80% capacity |
|-------------------------|-----------------|
| | Rs. |
| Variable overheads : | |
| Indirect labour | 12,000 |
| Indirect materials | 4,000 |
| Semi variable overheads | |
| power (70% variable) | 20,000 |
| Repairs and maintenance | |
| (60% fixed) | 2,000 |
| Fixed overheads : | |
| Depreciation | 11,000 |
| Insurance | 3,000 |
| Others | 10,000 |
| Total overheads | 62,000 |

Estimated direct labour hours : 1,24,000 hours.

10



5. Following information has been available from the cost records of Bad Luck company manufacturing spare parts X and Y.

| Particulars | Cost per unit | |
|----------------------|---------------|-----------------------------|
| | Rs. | |
| Direct materials : X | | 8 |
| Y | | 6 |
| Direct Wages | X | 24 hrs. @ 25 paise per hour |
| Y | | 16 hrs. @ 25 paise per hour |
| Variable overheads | | 150% of wages |
| Fixed overhead | | Rs. 750 |
| Selling price of X | | Rs. 25 |
| Selling price of Y | | Rs. 20 |

The Directors want to be acquainted with the desirability of adopting any one of the following alternative sales mixes in the budget for the next period.

- 250 units of X and 250 units of Y
- 400 units of Y only
- 400 units of X and 100 units of Y
- 150 units of X and 350 units of Y.

State which of the alternative sales mixes you would recommend to the management.

10

OR

From the following information, calculate Break even point, and turnover required to earn a profit of Rs. 36,000

Fixed overheads Rs. 1,80,000

Variable cost per unit Rs. 2

Selling price per unit Rs. 20

If the company is earning a profit of Rs. 36,000 express the margin of safety available to the company.

10



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**M.Com. (Part – I) (Semester – II) Examination, 2014
TAXATION (Paper – II) (Gr. C) (New)**

Day and Date : Monday, 21-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Max. Marks : 50

Instructions : *All questions carry equal marks.
All questions are compulsory.
Figures in the **bracket** indicate marks.*

1. Select the correct answer from alternatives. (10)
- 1) Interest on capital or loan received by a partner from the firm in which he is partner shall be
 - A) Fully exempt
 - B) Fully taxable
 - C) Taxable to the extent the deduction is allowed to the firm
 - D) Taxable to the extent of 12% p.a.
 - 2) If there is change in the constitution of the firm due to retirement, death, etc. of the partner then the brought forward loss of the firm shall
 - A) Be allowed to set off in the hands of reconstituted firm
 - B) Be allowed to be set off in the hands of reconstituted firm to the extent of brought forward loss minus share of the brought forward loss of partner who has retired or died
 - C) Not be allowed to be carry-forward and set off
 - 3) If a firm is not evidenced by an instrument or if the partners shares are not determinate or if the partnership deed is not submitted along with the return of income then such firm shall be
 - A) Assessed as firm but shall not be entitled to deduction on account of any interest or remuneration to partners
 - B) Assessed as individual
 - C) Assessed in the hands of its partners by including the share of profits in their income
 - D) Assessed as AOP



- 4) In case of AOP/BOI, any salary, bonus, commission or remuneration paid by AOP/BOI to its member shall
 - A) Be allowed as deduction to the AOP/BOI while computing its income
 - B) Be allowed as deduction to the AOP/BOI while computing its income subject to the limit prescribed u/s 40(b)
 - C) Not be allowed as deduction
- 5) Where the AOP/BOI has paid tax on its income at the maximum marginal rate or at a higher rate, the share of the profit which a member gets from the AOP/BOI
 - A) Shall be included in the total income of a member
 - B) Shall be included in the total income of a member but a rebate of income tax at the average rate will be allowed as per Section 86 read with Section 110
 - C) Shall not be included in the total income of the member
- 6) The circulars issued by the Board are
 - A) binding on assessee as well as Income Tax Authorities
 - B) binding on Income Tax Authority
 - C) neither binding on Income Tax Authorities nor on the assessee
- 7) Where a person is carrying on business or profession in more places than one, the jurisdiction of such person shall be with
 - A) each assessing officer in whose jurisdiction such person carry on such business
 - B) that assessing officer in whose jurisdiction the principle place of business or professional is situated
- 8) Tax on dividend is payable by the domestic company at the rate of
 - A) 12.5%
 - B) 12.5% plus surcharge @ 5% plus education cess @2% plus SHEC @1%
 - C) 15% plus surcharge @ 5% plus education cess @ 2% plus SHEC @ 1%
- 9) A foreign company is chargeable to income tax
 - A) @35%
 - B) @40% + surcharge @2% + education cess of 2%
 - C) @40% + surcharge @2% + education cess of 2% + SHEC @1%
 - D) @40% + surcharge @2% if its total income exceeds Rs. 1 crore + education cess of 2% + SHEC



- 10) The appeal against the order of commissioner (appeal) can be filed by
- A) an assessee only
 - B) an assessing officer only subject to approval of CIT
 - C) either by assessee or by the assessing officer subject to approval of CIT

2. Write short notes on **any two** from the following : **(10)**

- 1) Book profit u/s 115JB of the Income Tax Act, 1961
- 2) Deductions available for cooperative societies
- 3) Scheme of taxation of partnership firms
- 4) Assessment of AOP

3. A) Solapur Super Bazar Consumer Co-operative Society furnishes the following particulars of its income in respect of financial year 2012-13. You are required to work out the taxable income of the Co-operative society : **(5)**

| | |
|---|----------|
| Income from business | 2,50,000 |
| Interest received on credit facility extended to member societies | 50,000 |
| Interest on deposits with banks | 10,000 |
| Dividend on investments : | |
| Investments in shares of other co-operative societies | 4,000 |
| Other investments | 4,000 |
| Income from letting of godown for storage of commodities | 20,000 |

Give reasons for your answer.

B) The total income of a co-operative society (other than consumers co-operative society) for financial year ending 31-3-2013 (assessment year 2013-14) under various heads is as under : **(5)**

| | Rs. |
|--|-----------------|
| Banking business | 10,000 |
| Income from cottage industry | 15,000 |
| Marketing of agricultural produce grown by members | 15,000 |
| Income from purchase/sale of agriculture implements to members | 12,000 |
| Profit and gains of business | 75,000 |
| Interest and dividend from other co-operative society | 12,000 |
| Collective disposal of labour | 11,000 |
| Income from house property | 50,000 |
| | 2,00,000 |

Compute taxable income of the co-operative society.



4. A) M/s R, S, G and Sons is a partnership concern engaged exclusively in the business of manufacture and export of goods. Compute the total income for the previous year ended on 31-3-2013 on the basis of the following information. **(10)**
- i) Net profit as per profit and loss account Rs. 23,75,860 after debiting depreciation of Rs. 27,315.
 - ii) Salary paid to :
 - a) R, Rs. 36,000
 - b) G, Rs. 24,000
 - c) Mrs. S. Rs. 60,000. Mrs. S is an Export Manager of the firm. She is matriculate with no previous experience
 - d) Shri W, chartered accountant, who is the son of Shri R was paid salary of Rs. 1,20,000 p.a. Considering the fact that Shri W is only 26 years old and has 2 years experience, a person with similar qualification could be available for Rs. 75,000 p.a.
 - iii) The firm paid rent of Rs. 75,000 for a godown to Mrs. G. The normal commercial rent for similar premises is Rs. 50,000.
 - iv) The firm had entered into an export order for supply of garments worth Rs. 2,00,000 to U.A.E. However, due to non-availability of shipping facilities due to strike at Bombay Port, the consignment was delayed resulting in non-acceptance by the foreign buyer. The firm paid damages of Rs. 80,000 to the foreign buyer as per terms of agreement.
 - v) The firm had a marketing manager who has appointed for a period of 10 years in 2000 on a monthly salary of Rs. 5,000. During the previous year it came to the knowledge of the firm that he was in collusion with a competitor to jeopardize the firm's foreign business though no definite proof could be available. The firm terminated his services by paying him lump sum amount of Rs. 2,40,000 during the relevant previous year.
 - vi) The firm paid a sum of Rs. 40,000 to Shri M who was the son of an important official before whom certain criminal proceedings against the firm were pending. The payment resulted in dropping of those proceedings. However, Shri M did not pass any receipt for this payment to him.
 - vii) The firm had purchased shares of MSM Ltd., worth Rs. 3,60,000 by taking an overdraft of an identical amount from Bank of India at 15% rate of interest. During the relevant previous year no dividend was declared by the said company.



viii) The firm had claimed depreciation on the following items :

- a) Machinery and plant W. D. V. Rs. 68,480.
- b) Motor cars (one was exclusively used by partners for personal use with W. D. V. Rs. 17,300) W. D. V. Rs. 40,300.
- c) Furniture and fixtures W. D. V. Rs. 25,900.
- d) R and G are non-working partners.

OR

B) The total income of a firm JSN in which Jain, Shukla and Neema the partners share profits and losses in the ratio 1 : 2 : 3 was as per P and L A/c Rs. 40,000 for the previous year 2012-13. In computing the total income of Rs. 40,000 the following have been debited to the P and L accounts. Salaries of Rs. 1,80,000 and 1,20,000 to Jain and Shukla respectively. **(10)**

Interest on capital calculated @ 12%. Interest paid Rs. 7,500, Rs. 45,000 and Rs. 37,500 to Jain, Shukla and Neema respectively. Bonus to Neema Rs. 90,000.

Commission of Rs. 30,000; Rs. 75,000 and Rs. 1,05,000 to Jain, Shukla and Neema respectively. Neema had borrowed capital for his investment in the firm and had paid interest of Rs. 37,500 separately to the lender.

Compute the total income of the firm and taxable income of the three partners in the firm. All the partners are working partners.

5. A) Vedant Prints Ltd. is a public company engaged in the business of printing and publication of books. Its profit and loss account for the year ended 31-3-2013 disclosed a net profit of Rs. 8,00,000. Particulars noted from the company's accounts and obtained on enquiry from the company are given below : **(10)**

- i) The head office of the company is situated in a building taken on lease. During the year, the company incurred an expenditure of Rs. 1,00,000 on extension of and improvements to this building. The sum of Rs. 1,00,000 was debited by the company to its P and L A/c.
- ii) In the past, the company used to value its closing stock at cost. This year the closing stock was valued at 10% below cost at Rs. 90,000. The company has resolved that it will henceforth adopt this method of valuation, consistently from year to year.
- iii) A motor car purchased by the company in the past for Rs. 25,000 was sold to an employee of the company for Rs. 16,000 which was also the written down value of the car at the beginning of the year. The market value of the car on the date of sale was Rs. 24,000.



- iv) Credits to the P and L A/c included dividend of Rs. 80,000 received from an Indian company.
- v) Debits to the P and L A/c included the following :
 - a) Rs. 10,000 regarding expenditure incurred for printing invitation cards and hiring and transport charges of furniture and shamiana in connection with the inauguration of a new branch opened for expanding the business.
 - b) Rs. 20,000 paid as penalty to Government for the company's failure to perform the job of printing and supply of text books within the stipulated time. Company had to pay penalty for 4 months delay @ Rs. 5,000 per month as per agreement with the Government.
 - c) Rs. 5,000 being interest paid to bank on monies borrowed to pay income-tax Rs. 4,000 and wealth-tax Rs. 1,000.
 - d) Rs. 12,000 paid for shifting of business premises from the original site to the present site which is more advantageously located.

Compute the total income of the company for the assessment year 2013-14. Give reasons for additions made or deductions allowed in respect of the various items.

OR

- B) Bhagalaxmi Trades (P) Ltd. gives you a draft of its profit and loss account for the year ended 31-3-2013 showing a net profit of Rs. 9 lakhs. The following further information is also given : (10)
- a) The company had imported machinery at a cost of Rs. 50 lakhs in 2011-12. Depreciation on the original cost at 10 per cent on the straight line basis is provided in the accounts (Rs. 5 lakhs). The company obtained from the foreign supplier Rs. 50,000 in 2011-12 by way of compensation for the defective machinery supplied. This has been credited to a reserve account. Provision for depreciation on other assets in the books are on the same basis as provided in the Income-tax Act.
 - b) The enforcement directorate had detected that the company had over invoiced imports of raw materials to the extent of Rs. 90,000. This sum had been spent by the managing director during his business visit to the foreign country for personal purposes.
 - c) Professional charges included :
 - i) Rs. 2,000 being legal expenses incurred in connection with criminal proceedings launched by the Income Tax Department against the Managing Director for fabrication of accounts in the case of a firm in which he is a partner.
 - ii) Rs. 7,500 paid to solicitors for attending income-tax appeals for 3 years before Income-tax Appellate Tribunal.



- d) Advertisement expenses included (incurred in January, 2013) :
- i) Advertisement in Malaysia for exploring the possibilities of export to that country Rs. 9,000.
 - ii) Payment to an advertising agent Rs. 4,000 in cash. The payment is supported by proper voucher.
- e) Interest payment included the following :
- i) Rs. 1 lakh paid to depositors all of whom were shareholders of the company, on fixed deposits and Rs. 2 lakhs to a bank on overdraft account.
 - ii) Rs. 3,000 paid by way of interest to a non-resident and Rs. 10,000 paid as interest on fixed deposits from a relative of the Managing Director without deduction of tax at source.
 - iii) Rs. 5,000 paid to bank on loan taken for meeting income-tax liabilities.
- f) As per the payment of Bonus Act, the bonus liability worked out to Rs. 3 lakhs. However, following past practice, the company paid Rs. 4 lakhs, which worked out to 20 per cent of salaries of staff.
- g) The profit and loss account shows a credit of Rs. 5,000 for dividend on 1-6-2012 from a company engaged in the manufacture of cement. Dividend distributed by Bhagyalaxmi Prints (P) Ltd. for the financial year 2012-13 on 1-10-2013 is Rs. 1,50,000

Compute the total income of the company for the purpose of making provision for taxation for the above year. You need not compute the tax. Please indicate, in brief, the reasons for any adjustments that you make in support of your computation.



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M.Com. – I (Semester – II) (New) Examination, 2014
MANAGEMENT CONCEPTS AND ORGANIZATIONAL BEHAVIOUR
(Comp. – I)

Day and Date : Tuesday, 22-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Max. Marks : 50

N.B. : I) **All questions are compulsory.**
II) **Figures to the right indicates full marks.**

1. Choose the correct alternative from given alternatives **below** each questions. **10**
- 1) The Leadership style, where leader retains-full authority with himself is known as
 - a) Autocratic leadership style
 - b) Democratic leadership style
 - c) Laizess fair leadership style
 - d) All of the above
 - 2) In organizational conflict vertical conflict-arises between
 - a) In two similar officers
 - b) Superior and subordinates
 - c) In two similar management
 - d) All of the above
 - 3) Grid training is a technique of
 - a) Planning
 - b) Decision making
 - c) Organizational development
 - d) None of these
 - 4) One of the ways to cope up with stress is
 - a) Meditation
 - b) Criticising
 - c) Argumenting
 - d) Compromising
 - 5) Organizational development seeks to change in
 - a) Structure
 - b) Attitude
 - c) Values
 - d) All of these
 - 6) The managerial grid theory is developed by
 - a) Robert Black and Jone Moulton
 - b) Likert
 - c) F. W. Taylor
 - d) Fielder



- 7) In communication process first factor is
a) Receiver b) Sender c) Oncoding d) Decoding
- 8) A pervasive underlying set of beliefs assumptions, values, shared feelings and perception, which influence the action and decision taken by organization is known as
a) Organizational culture b) Social culture
c) Organizational change d) Organizational development
- 9) Functional utilities of conflict to the organization is
a) Functional conflict b) Dysfunctional conflict
c) Both conflict d) None of these
- 10) Linking rewards with willingness to change and punishment with unwillingness to change is accomplished by
a) Unfreezing b) Changing c) Refreezing d) Enforcing

2. Write short notes : **10**
1) Trait approach
2) Two way communication.
3. Answer in brief : **10**
1) Write characteristics of organizational culture.
2) Discuss in brief concept of organizational-development.
4. Answer **any one** of the following questions : **10**
1) Define the term stress and write various causes of stress.
2) What are the phases of planned change ?
5. Answer **any one** of the following questions : **10**
1) What is organizational conflict ? Write different types of conflict.
2) Explain in detail Likert's four system leadership theory.
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M.Com. – I (Sem. – II) (New) Examination, 2014
MANAGERIAL ECONOMICS (Comp. – II)

Day and Date : Wednesday, 23-4-2014
Time : 11.00 a.m. to 1.00 p.m.

Max. Marks : 50

N. B. : 1) **All questions are compulsory.**
2) **Right side marks indicate full marks.**

1. Choose the correct alternative from the given alternatives : 10
- 1) The sum of the payments to the factors of production paid by the producer is called _____
A) Fixed Cost
B) Variable Cost
C) Cost of production
D) None of these
 - 2) The marginal cost curve intersects average cost curve where the average cost is _____
A) Minimum
B) Maximum
C) Equal
D) None of these
 - 3) Total cost of production is the combination of fixed cost of production and _____
A) Marginal cost of production
B) Variable cost of production
C) Average cost of production
D) None of these
 - 4) According to _____ business cycle is a purely monetary phenomenon.
A) Schumpeter
B) Keynes
C) H. Schulth
D) Hawtrey
 - 5) An application of inventions in production is called _____
A) Innovation
B) Creation
C) Fluctuation
D) None of these
 - 6) According to Hawtrey _____ money is cause to arise trade cycle.
A) Paper
B) Credit
C) Govt.
D) None of these



7) _____ is the state in which value of money falls.

- A) Inflation
B) Deflation
C) Staflation
D) None of these

8) In the period of inflation the central bank increases the _____

- A) Tax
B) Public debt.
C) Cash reserve ratio
D) None of these

9) An independently administered business unit is called _____

- A) Industry
B) Firm
C) Co-operative unit
D) None of these

10) _____ argued that maximization of sales rather than of profit is the ultimate objective of the firm.

- A) Prof. Baumol
B) Prof. Kenneth
C) Prof. Benjamin
D) None of these

2. Write short answer : 10

- A) State the various types of inflation.
B) State the relation between AC and MC in short period.

3. Write short notes : 10

- A) Money cost.
B) Bank rate.

4. Write answer (**any one**) : 10

- A) "Business cycle is a purely monetary phenomenon" – Explain.
B) Discuss the traditional theory of profit maximisation.

5. Write answer (**any one**) : 10

- A) Explain the monetary measures to control inflation.
B) Explain the need for intervention of the government in the market.
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