

Note: 1) All questions are compulsory with an inter option.

2) Figures to the right indicate full marks

Q. No. 1 (a) State whether the following statement are TRUE or FALSE. Any (8) (8marks)

1. Management accounting is future oriented.
2. Issue of share capital creates cash flow from financing activities.
3. Public Deposit is a secured loan.
4. Unclaimed dividends is a current liability.
5. Comparative income statement shows comparative performance of different year.
6. Operating ratio must be higher form measurement of profitability.
7. Trend Analysis shows the trend in financial performance of an organisation.
8. Capital Employed is equal to fixed assets.
9. Interest on debenture is a part of cash flow from operating activities.
10. Management accounting determines cost.

(b) Fill in the blank with an appropriate word. (any 7)

(7 marks)

1. Financial accounting deals with determination of _____. (cost/profit)
2. The use of Management accounting is _____. (mandatory / optional)
3. Income statement is a statement of _____. (working result / sources of funds)
4. Balance of forfeited shares _____ shareholders fund. (increase / decrease)
5. Common size statement cannot find out relationship between _____.
(Sales and capital employed/ Sales and G.P)
6. Performance for the year can be analysed from _____ statement.
(common size / Trend analysis)
7. Longer Debt collection period indicates _____ in debt collection. (efficiency / inefficiency)
8. Capital Gearing ratio indicates _____.
(fixed interest bearing securities and Equity / Incidence of debt)
9. Longer the process period _____ will be the working capital. (lesser/larger)
10. Shortage of working capital may result in _____.
(poor credit worthiness / higher trade discount)

Q. No. 2 Sunlight Ltd. gives the following Summary Balance Sheet for the year ended 31st March, 2015 and 2016. Prepare a Cash-Flow Statement for the year ended 31st March, 2016 as per AS-3 by Indirect Method.

Balance Sheet

Liabilities	2015 (Rs.)	2016 (Rs.)	Assets	2015 (Rs.)	2016 (Rs.)
Equity Share Capital	2,40,000	2,40,000	Land	4,20,000	5,40,000
5% Preference share capital	1,80,000	1,20,000	Building	5,70,000	5,40,000
General Reserve	60,000	84,660	Stock	54,000	72,600
Profit & Loss A/c	30,480	56,160	Debtors	80,880	76,920
Provision for Tax	34,000	16,000	Prepaid Expenses	51,760	34,000
Creditors	6,75,840	7,63,980	Bank	30,960	6,480
	<u>12,20,320</u>	<u>12,80,800</u>	Misc. Expenditure	12,000	10,800
				<u>12,20,320</u>	<u>12,80,800</u>

Other information-

1. The company has paid Interim dividend of 5% on Equity shares.
2. Preference shares were redeemed during the year at 10% premium.
3. Income Tax paid during the year Rs. 30,000.

(15 marks)

OR

Q. No. 2 The Management of Wipro Ltd. has asked you to prepare an estimate showing the working capital requirement for 2016-17, along with estimated cost sheet.

A) Present position- 2015-2016:

- i) Operating capacity – 40%, giving output of 80,000 units for the year.
- ii) **Cost structure per unit-**

Raw Material	Rs. 20
Direct Labour	Rs. 15
Overheads	Rs. 10
Profit	Rs. 5

B) Estimates for the next year 2016-2017:

- i) Operating capacity – 60%
- ii) **Cost structure**
 - Raw material cost to increase by 10%
 - Direct Labour cost to increase by 20%
 - Overheads to increase by 20%
 - Selling price to increase by 20%

The following further information is available:

- 1) The purchase, production and sales pattern is assumed to be even throughout the year.
- 2) The raw materials will remain in stock for 1 month.
- 3) The production process will take 1 month wherein labour and overheads will accrue evenly during the process.
- 4) The finished goods will remain in the stock for 2 months.
- 5) The customers will be allowed a credit of 2 months.
- 6) The suppliers will allow a credit of 1 month.
- 7) The time-lag in payment of labour will be 1 month and overheads will be half a month.
- 8) The cash and bank balance is expected to be Rs. 50,000.

p.t.o

- 9) Calculate debtors on cost basis.
10) 20% of the purchase will be on cash basis.

(15 marks)

Q. No. 3 M/s. Domestic Ltd. carrying on Business furnishes their position as on 31st December 2014, 2015 and 2016 as under:

Liabilities	2014 (Rs.)	2015 (Rs.)	2016 (Rs.)	Assets	2014 (Rs.)	2015 (Rs.)	2016 (Rs.)
Equity share capital	6,00,000	6,00,000	8,00,000	Fixed Assets	6,00,000	6,00,000	8,00,000
Preference share capital	4,00,000	4,00,000	5,00,000	Investment	2,00,000	2,00,000	2,00,000
General Reserve	1,00,000	2,00,000	2,00,000	Debtors	2,00,000	3,00,000	4,00,000
Secured loan	2,00,000	2,00,000	1,00,000	Stock	1,00,000	2,00,000	1,00,000
Creditors Bills Payable	80,000	1,60,000	1,60,000	Advanced paid	1,00,000	1,00,000	1,00,000
	20,000	40,000	40,000	Cash	1,00,000	1,00,000	1,00,000
				Bank	50,000	80,000	90,000
				Discount on Issue of shares	50,000	20,000	10,000
	<u>14,00,000</u>	<u>16,00,000</u>	<u>18,00,000</u>		<u>14,00,000</u>	<u>16,00,000</u>	<u>18,00,000</u>

Prepare vertical Trend Balance Sheet.

(15 marks)

OR

Q. No. 3 Prepare a Comparative Revenue Statement in vertical form from the foll Jio Ltd. as at 31st March:

Metro Ltd.

Profit & Loss A/c for the year ended 31st March

Particulars	2015 (Rs.)	2016 (Rs.)	Particulars	2015 (Rs.)	2016 (Rs.)
To Opening stock	2,25,000	3,00,000	By Sales	45,00,000	60,00,000
To Purchases	22,50,000	32,10,000	By Closing Stock	3,00,000	3,60,000
To Interest on Debentures	1,50,000	1,50,000	By Dividend	12,000	39,000
To Depreciation on Furniture	15,000	15,000	By Profit on Sale of Machinery	24,000	-
To Machinery	36,000	30,000			
To Administrative Expenses	2,94,000	4,41,000			
To Selling Expenses	4,56,000	7,53,000			
To Carriage	75,000	3,15,000			
To Outward					
To Loss by Fire	-	15,000			
To Wages	1,95,000	3,00,000			
To Provision for Tax					
To Net Profit	5,70,000	4,35,000			
	<u>5,70,000</u>	<u>4,35,000</u>			
	<u>48,36,000</u>	<u>63,99,000</u>		<u>48,36,000</u>	<u>63,99,000</u>

(15 marks)

Q. No. 4 From the following given below prepare Balance Sheet in a vertical form, suitable for analysis and calculate the following ratios:

- a) Capital Gearing Ratio b) Proprietary Ratio c) Current Ratio
d) Liquid Ratio e) Stock to Working Capital

p.t.o.

Particulars	Rs.	Particulars	Rs.
Cash at Bank	12,500	Land & Building	2,00,000
Expenses paid in Advance	15,500	Stock	68,250
Creditors	1,01,500	Debtors	1,30,750
Bills Receivable	5,250	Plant & Machinery	1,36,000
12% Debentures	62,500	Loan from Mr. Bipin (Repayable after 3 years)	1,00,000
Equity share capital	2,50,000		
Profit & Loss a/c (Cr. Bal)	54,250		

(15 marks)

OR

Q. No. 4 The following figures relate to the trading activities of Z Ltd. for the year ended 31st March, 2016.

Particulars	Rs.
Sales	10,57,000
Closing stock	4,60,000
Purchases	8,35,000
Loss on sales of Assets	45,000
Advertising	32,750
Rent	18,750
Profit on sale of shares	25,000
Provision for Taxation	1,00,000
Salaries	35,750
Salesmen's salaries	14,250
Depreciation	36,000
Sales return	57,000
Depreciation on Delivery Van	8,000
Printing and Stationery	17,500
Audit Fees	12,000
Opening stock	2,25,000
Dividend received on shares	15,000

You are required to rearrange above income statements in vertical form and compute the following ratios-

- | | | |
|--|---------------------|------------------------|
| a) Gross profit ratio | b) Operating ratio | c) Net operating ratio |
| d) Selling and Distribution expenses ratio | e) Net Profit ratio | |
| f) Stock Turnover ratio | | (15 marks) |

Q. No. 5 (a) Distinguish between Financial Accounting and Management Accounting. (08 marks)

(b) What are the characteristics of Financial Statements? (07 marks)

OR

Q. No. 5 Write short notes on – (any 3) (15 marks)

- Fictitious Assets
- Interpretation
- Horizontal and Vertical Analysis
- Stock to working capital ratio
- Cash Flow from Operation activities

Q. No. 1 A) Fill in the blanks with the appropriate word. (Any 8) (8 marks)

1. -----means a company which has only one person as a member. (One person company, two Person Company)
2. The prospectus must be signed by not ----- of the partners in the firm. (Less than one half, three person)
3. ---- includes debentures stock. (Debentures, bonds)
4. -----, where the company to be formed is to be a public company. (Seven or more persons, ten persons)
5. The public company may issue securities to public through prospectus known as ----- . (Public offer, private placement)
6. The prospectus must be signed by at least ----- directors of the company. (Two, three)
7. Transmission takes place through ----- . (Operation of law, lawyer)
8. Share means a share in the share capital of the company includes ----- . (Stock, debentures)
9. A company shall not issue share at a----- . (Discount, profit)
10. A company registered under----- . (Charitable object, profit object)

Q. No. 1 B) State whether the following statement are true or false. (Any 7)

1. Debentures include debentures stock.
2. Voting rights means rights of member of company.
3. Bonus shares shall be issued in lieu of dividend.
4. Sweat equity shares are issued to outsiders.
5. Prospectus shall be an evidence that an allotment of securities.
6. Companies act 2013 is very complex in nature.
7. Deposit account means any receipt of money by way of deposit.
8. A debenture trustee shall take steps to protect the interest of the shareholders.
9. A company can issue shares at a discount.
10. Company shall issue any debentures in not carrying any voting rights.

Q.2) Answer the following questions.

- A. State the characteristics of company. (8marks)
- B. Describe duties and liabilities of promoter. (7 marks)

OR

Q.2) Answer the following questions.

- A. Discuss contain of Memorandum of Association. (8marks)
- B. Evaluate contain of Article of Association. (7 marks)

Q.3) Answer the following questions.

- A. Discuss types of company. (8 marks)
- B. Explain illegal association and its disability (7 marks)

OR

Q.3) Answer the following questions.

- A. Explain conditions for private placement. (8 marks)
- B. State rules of buy back of shares. (7 marks)

Q.4) Answer the following questions.

1. Describe private limited company and its special privileges. (8marks)
2. Write a meaning of foreign company and its regulations. (7 marks)

OR

Q.4) Answer the following questions.

- A. State the types of share capital. (8 marks)
- B. Write issues of sweat equity shares. (7 marks)

Q.5) Case Study

- 1) The directors of Vijay electronic Ltd. Allotted to themselves certain rights shares for which no application was made by certain shareholders as required by Section 81 of the Companies Act. Discuss the validity of their action especially in view of the fact that market price of shares of the company is 50% above par.
- 2) Dowell Co. Ltd. Issued 10,000 shares of Rs. 10 each. The entire issue was underwritten by ICICI, but before the prospectus was issued the entire capital was subscribed by the friends of directors of the company. Would ICICI be entitled to receive any underwriting commission?
- 3) The prospectus of a company stated that application has been made to Delhi and Bombay Stock Exchanges for permitting its shares to be dealt there at. The Company applied to the said stock exchange. The company got

permission from Bombay stock Exchange only. The Company allotted shares to its applicants thereafter. Is this allotment of shares valid?

4) Is a person, holding preference shares in a co., deemed to be a member of that Co.?

5) What is the remedy available to a company if stock exchanges refuse to accept its application for listing of shares or debentures?

OR

Q.5). Write short notes on the following (any3)

(15 marks)

1. One person company
2. Government company
3. Restrictions of private company
4. Rules for issued of debentures
5. Rules for issues of bonus shares

-----THE END-----

GES/SBVC/SFC/BVL

SEMESTER END EXAM., MARCH 2017

DATE:- 18/03/2017

TIME:- 11.00 am TO 01.30 pm

SYBAF (SEM – IV)

75 MARKS

SUBJECT:- Commerce – II (Financial Market Operations)

Q. No. 1(A) Match the following.(any 8)

(08)

Column A	Column B
a) G_SEC	1. It is a market for existing securities
b) B) T-Bill	2. 1952
c) C) YTM	3. Customised
d) Current Yield	4. Standardized
e) Primary Market	5. US
f) Secondary Market	6. It is a market for new securities
g) FCRA	7. Returns for current year
h) Forward Contract	8. Yield To Maturity (IRR)
i) Futures Contract	9. 91, 182 days/Money Market Instrument
j) Yankee Bonds	10. RBI/ To meet long term requirement of funds for Central Government

(B) Write TRUE or FALSE. (any 7)

(07)

1. The corporate debt market in India basically comprises PSU Bonds and Private Sector Bonds.
2. Zero Coupon bond is issued at a steep discount over its face value and redeemed at face value on maturity.
3. Callable bonds does give the issuer the right (option) to redeem them prematurely on certain terms.
4. SBTS stands for Screen Based Trading Systems.
5. Speculators have no use for the physical commodity and are attempting to profit from price movement.
6. Basic is +ve, when Futute price > Spot price.
7. Intra day trading is prohibited for share coming under Rolling settlement.
8. In technical analysis, Resistance connects significant bottoms.
9. Pre-settlement risk is the risk of loss due to counter party defaulting on a contract after the life of a transaction.
10. GDR is the instrument used to raise money from US.

(p.t.o)

Q. No.2 What is Debt Market? What are advantages and disadvantages of Debt Market? (15)

OR

Q. No. 2 What are Bonds? Which are the different characteristics of Bonds? Explain Call and Put options in case of Bonds. (15)

Q. No. 3 What id IPO? What are different advantages of IPO ? Explain methods of IPO. (15)

OR

Q. No. 3 Distinction between Primary and Secondary Markets with relevant examples. (15)

Q. No. 4 What is Commodity? Write history of commodities markets in India? Who are the main players in Commodity Futures market? (15)

OR

Q. No. 4 What means Global Financial Market? Explain Global Bonds Market with relevant examples. (15)

Q. No. 5 What are Derivates? Explain Forwards, Futures and Option contracts with relevant examples. (15)

OR

Q. No. 5 Write short notes on – (any 3) (15)

a) Fixed and Floating Rate Bonds

b) Commercial Paper (CP)

c) Sweat Equity

d) MCX

e) ADR

GES/SBVC/SFC/BVL
DATE:- 22/03/2017
SYBAF (SEM – IV)
SUBJECT:-Taxation - II

SEMESTER END EXAM., MARCH, 2017
TIME:- 11.00 am TO 1.30 pm
75 MARKS

Note : 1) All questions are compulsory.

2) Figures to the right indicate full marks.

Q.1 A] Match the Columns. (Any 8)

(8 marks)

A	B
1 Service tax is applicable to	a) Indirect Tax
2 Excise Duty is	b) ST - 1
3 Basic rate of service tax	c) Aggregate value is more than Rs. 10,00,000
4 Application for registration	d) 2%
5 Certificate of registration	e) Salt
6 Service tax is payable If	f) Excluded from excise duty
7 Education cess	g) ER - 1
8 Excisable goods	h) ST - 2
9 Goods manufactured by SEZ units	i) Whole of India except J & K
10 Monthly return of excise duty	j) 12 %

B] Write whether the following statements are True or False. (Any 7)

(7 Marks)

1. Excise duty is levied by the State Government.
2. There is no need to file nil service tax returns.
3. Service includes declared services.
4. Every person liable to pay service tax must apply for registration.
5. ACES stands for Automation of Central Excise and Service Tax.
6. Separate returns will have to be filed if multiple services are provided.
7. Daily stock account includes description of goods manufactured.
8. Cash discount does not form part of assessable value.
9. All goods manufactured are subject to central excise duty.
10. Manufacturer includes deemed manufacturer.

Q.2 A] Determine the assessable value and cost of production on manufacture of the undermentioned product for the purpose of captive consumption.

(8 marks)

Particulars	Rs.
Direct Material	36,248
Direct wages and salaries	11,200
Works overheads	9,760
Quality control costs	8,000
Research and development cost	5,340
Administrative overheads	7,200
Selling and distribution overheads	6,000
Realisable value of scrap	3,500

(P.T.O.)

Administrative overheads are in relation to production activities. Material costs include excise duty of Rs. 1,248. Calculate excise duty payable for captive consumption. Rate of excise duty is 12.50%.

B] Mr. X is manufacturer of product 'P'. During the year he manufactures 9550 units. He sold 3000 units at Rs. 100 to industrial consumer. 1500 units to the government agencies at Rs. 110, 5000 units in wholesale market at Rs. 102 and 50 units were given as free samples. Rate of excise duty is 15%. Find the duty payable by Mr. X. (7 Marks)

OR

C] M/S. A and company are manufacturers. From the information given below compute excise duty. Following amounts are a part of invoice. Rate of excise duty is 12.50%. (8 marks)

Particulars	Rs.
Cost of product	10,000
Marketing expenses	2,000
Packing charges	1,000
Commission	1,000
Erection and installment	1,000
Sales tax	2,000
Discount allowed	1,000

D] M/S. Alpha engineering works manufactured a product. The catalogue price of the product is Rs 200 per unit (exclusive of taxes and duties). Excise duty is levied @ 12.50%. During July 2015, the quantitative information and discount allowed is as under. Calculate assessable value and duty payable for July 2015. (7 marks)

Class of Buyer	Order received	Actual delivered	Rate of discount
Stockiest	4000	2800	30 %
Dealers	2500	2700	20 %
Wholesalers	2800	3000	15 %

Q.3 A] From the following information find out the Assessable value and Excise duty payable. (8 marks)

Particulars	Rs.
Price of machinery excluding taxes and duties	8,00,000
Design and engineering charges	20,000
Pre-delivery and inspection charges	10,000
Packing charges	25,000
Cost of material supplied by the buyer free of charge	15,000
Cash discount @ 5% on price of the machinery	-
Sales tax	40,000

Rate of excise duty is 12.50%.

(p.t.o.)

B]ACC Ltd produced 100 kg of product A. Excise duty at 20% (ad valorem) is levied. The salesprice of product A is fixed in the following manner.

Cost of production of 1Kg of product A is Rs 5000, profit is calculated at 15% of cost, central excise duty at 20%(ad valorem).

For the purpose of production of the product A, the following inputs are used. The excise duty is paid per unit of these inputs are as follows. (7 marks)

Inputs	Amount of duty paid per unit of Product A (Rs)
Input B	200
Input C	300
Input D	400
Total	900

Calculate the sales price per unit to be charged before CENVAT and after CENVAT.

OR

Q.3]Mumbai post office provided the following services to person other than Government during the quarter ending 31-03-2016, all charges are exclusive of service tax. (15 marks)

Services rendered	Rs.
1. Basic mail services	1,00,000
2. Transfer of money through Money orders	5,00,000
3. Operation of Saving accounts	1,50,000
4. Rural postal life insurance services	2,00,000
5. Distribution of mutual funds, bonds	5,00,000
6. Issuance of postal orders	3,00,000
7. Collection of telephone and electricity bills	1,00,000
8. Pension payment services	50,000
9. Speed post services	5,00,000
10. Express parcel post services	2,00,000

Compute the service tax liability of Mumbai post office for the quarter ending 31-03-2016.

Q.4] Mr. Sharma is owning certain properties which he is given as follows. The said sum includes rent from the following: (15 marks)

- 1.A building was let out to a coaching class for providing coaching to T.Y.BComRs 4,00,000.
2. Allowed to use space of building for placing vending machines. Rs 5,00,000.
3. A Ganesh temple hall was let out for religious purpose for general public Rs 6,00,000.
4. Houses are let out to individuals for residential purpose. Rs 7,00,000.
5. Vacant land used for animal husbandary. Rs 8,00,000.
6. A building was let out to VidyaPrasarakschool. Rs 9,00,000.
7. A building was let out to be used as corporate office. Rs 10,00,000.
8. A building let out to RBI. Rs 11,00,000.
9. Land used for exhibition. Rs 12,00,000.

Compute the amount of service tax payable by Mr. Sharma assuming the rent is exclusive of service tax in each case. (p.t.o.)

OR

Q.4] Determine the Point of taxation in each of following independent cases in accordance with point of taxation rules, 2011: (15 marks)

Sr. No:	Date of actual provision of service	Date of invoice	Date on which payment is received
1	09-07-16	27-07-16	05-08-16
2	10-05-16	30-05-16	15-05-16
3	12-04-16	30-04-16	20-04-16(part) and 12-05-16 balance amount
4	10-10-16	30-10-16	06-10-16(part) and 09-10-16 balance amount
5	11-12-16	14-01-17	30-12-16
6	10-05-16	12-06-16	05-05-16(part) and 25-05-16 balance amount
7	05-02-17	11-03-17	20-03-17

Q.5 Explain in detail the procedure for Registration under Service Tax Law. (15 marks)

OR

Q.5 Write short notes on the following. (Any three) (15 marks)

1. Daily Stock account
2. Types of Duties
3. Registration under Central Excise
4. Negative list under Service Tax
5. Service Tax - Features

Note: 1) All questions are compulsory with an inter option.

2) Figures to the right indicate full marks

Q. No. 1 (a) State whether the following statement are TRUE or FALSE. (Any 8) (8marks)

1. Public Deposit is secured loan.
2. The terms of redemption should be specified when debentures are allotted.
3. Preference shares may be convertible into equity shares.
4. Changes in accounting policy adopted should be disclosed.
5. The unpaid amount to shareholders is to be disclosed as share capital
6. ALT + FIO key is used to filter the information based on monetary value
7. Post incorporation profit is not chargeable to income tax.
8. Ctrl + B to select the Budget.
9. The amount to be invested each year to represent sinking fund includes interest received.
10. Post-incorporation profit is not chargeable to income tax.

(b) Fill in the blank with an appropriate word. (any 7) (7 marks)

1. The interest accrued on investment appears in the Balance Sheet under the head _____.
(current assets / investment)
2. The forms of redemption of debentures are specified at the time of _____.
(allotment / issue of debentures.)
3. A document accompanying the goods is called as _____. (Invoice / Delivery Note)
4. The share transfer fee received is related to _____ period. (pre-incorporation / post-incorporation)
5. The assets of companies are divided in _____ heads. (2 / 4)
6. Capital redemption reserve can be utilised for _____. (issue of bonus share / paying dividend)
- 7 The premium payable on redemption can be provided out of _____. (CRR / security premium)
8. Redemption out of capital can be made if the maturity period is less than _____ months.
(18 / 30)
9. The excess of net assets over consideration paid is called _____.
(capital reserve / goodwill)
10. Purchase order is issued by the _____. (Buyer to the seller / Seller to the buyer)

Q. No. 2 As on 1st April 2013, Telco Ltd., issued Rs. 80,00,000 15% debentures of Rs. 100 each at par redeemable at a premium of 10%. 60% of the debentures are to be redeemed at the end of 2nd year and the balance at the end of the 3rd year. The board has decided to transfer minimum required amount to D.R.R at the end of the first year.

Pass Journal entries during the years of issue and redemption of debentures. Ignore interest and loss on issue of debentures. (15 marks)

OR

Q. No. 2 ABC Ltd. issued 15,000 10% redeemable debentures of Rs. 100 each at par on 1st January, 2012 redeemable at 10% premium. The company decided to set aside Rs. 24,000 p.a. The amount was to be invested in 12% N. G. Bonds in multiple of Rs. 100 each.

Pass necessary Journal Entries and Show Sinking Fund Account and Sinking Fund Investment Account for 5 years. (15 marks)

Q. No. 3 The Mudra Ltd. was registered on 1st April, 2016 to take over the business of Naveen Brothers from 1st January, 2016. The company was granted certificate to commence business on 31st May, 2016. From the following information, calculate the profit earned by the company in pre and post incorporation periods.

a) Sales during the period January-December, 2016, amounted to 1,44,000. The trend of the sales was as under:

- i) January and February : Half the average sale in each month
- ii) May, June, July and October : Average sales in each month
- iii) November and December : Remaining sales equally in each month

b) Cost of goods sold Rs. 36,000, Rent and Rates Rs. 8,000

c) Salaries Rs. 3,600. (There were three employees in the pre-incorporation period and four employees in the post incorporation period)

d) Bad Debts Rs. 1440.

e) Interest on purchase price (upto 31st July, 2016) : Rs. 1,260

f) Expenses exclusively related to the company: Rs. 4,000

g) Partners salaries Rs. 3,000

h) Commission on sales Rs. 960

i) Managers salary Rs. 21,000. (The manager whose salary was Rs. 12,000 p.a was replaced on 1st April, 2016 and his successor is being paid Rs. 24,000 per year)

j) Provision for income tax Rs. 2000

k) Donation given by the company Rs. 10,000

(15 marks)

OR

Q. No. 3 Following is the extract of Trial Balance of Arjun as on 31st March, 2016.

Particulars	Debit (Rs.)	Credit (Rs.)
Sales		1,20,00,000
Opening stock of-		
Raw Material		10,00,000
Finished Goods		5,00,000
Purchase of Raw Material		27,00,000
Purchase Returns		2,00,000
Sales Returns		20,00,000
Interest received on Fixed Deposits		5,00,000
Miscellaneous Income		4,00,000
Freight o Raw Material		30,000
Salaries and Wages		4,00,000
Bonus to Employees		80,000
Directors Remuneration		8,00,000
Depreciation on -		
Land and Building	5,00,000	-
Plant and Machinery	3,00,000	-
Furniture	1,00,000	9,00,000
Interest paid on Debentures		5,00,000
Interest on Loa from Bank of Baroda		2,00,000
Repairs and Maintenance Expenses		80,000
Insurance Premium of Office Premises		30,000

Electricity charges		40,000
Rent, Rates and Taxes		20,000
Bad Debt Fees		50,000
Advertisement Expenses		1,20,000
Sundry Expenses		10,000

Additional information: -

1. Closing stock of Raw Material and Finished Goods was Rs. 5,00,000 and Rs. 6,00,000 respectively.
2. Outstanding Electricity charges and Rent, Rates & Taxes were Rs. 10,000 and Rs. 30,000 respectively.
3. Miscellaneous income receivable was Rs. 10,000.
4. Rs. 50,000 to be provided for Bad and Doubtful Debts.
5. Prepaid Advertisement expenses were Rs. 20,000.
6. Make a provision for Income Tax of Rs. 2,00,000.

Prepare statement of Profit and Loss for the year ended 31st March, 2016 as per the provisions of the Companies Act. **(15 marks)**

Q. No. 4 Following is the Balance Sheet of Dell Ltd. as on 31-03-2016.

Liabilities	Rs.	Assets	Rs.
8% Redeemable Preference Shares capital (Share of Rs. 10 each fully paid up)	27,00,000	Fixed Assets	50,00,000
Equity Share Capital (Share of Rs. 10 each fully paid up)	27,00,000	Investments	8,10,000
Securities Premium	81,000	Bank	6,00,000
Profit and Loss A/c	27,00,000	Other Current Assets	21,00,000
Directors Loan	1,00,000	Miscellaneous Expenditure	40,000
Creditors	2,69,500		
	85,50,000		85,50,000

The company exercised the option to redeem the Preference Shares at 10% premium. For this purpose, it issued 1,35,000 right shares of Rs. 10 each at a premium of Rs. 10 per share. The right share was fully subscribed and cash was received. Investment were sold for Rs. 10,26,000. All payments were made to preference shareholders, except to a person holding 1,350 shares, who was not traceable.

Pass necessary journal entries in the books of the company and prepare Balance Sheet immediately after the redemption is carried out. **(15 marks)**

OR

Q. No.4 The following is the Trial Balance of Renold Ltd. as on 31st March, 2016

Debit Balance	Rs.	Credit Balance	Rs.
Stock (31-3-2016)	10,00,000	Share Capital (Equity Shares Rs. 100 each)	40,00,000
Fixed Assets	24,70,000	General Reserve	1,40,000
Debtors (unsecured and good)	8,00,000	Loan from Bank of Baroda	6,00,000
Staff Advance	1,20,000	Provision for Taxation	22,000
Cash on hand	9,88,000	Net Profit for the year	5,40,000
Bank Balance	53,200	Profit & Loss A/c (1-4-2015)	2,00,000
Share Issue Expenses	1,16,000	Short Term Loans	1,00,000
Bills Receivable	1,50,000	Creditors	2,80,000
Investments (at cost)		Unclaimed Dividend	10,000
	58,92,000		58,92,000

Additional information:

1. Transfer to General Reserve Rs. 1,00,000.
2. Directors recommended 6% dividend.
3. Out of Debtors, debts due for more than six months were Rs.1,04,000.
4. Creditors included creditors for goods Rs.2,10,000 while the remaining are for expenses.
5. Loan form Bank of Baroda is secured against stock.

p.t.o

6. Market value of Investment is Rs. 1,78,000 while its face value is Rs. 1,60,000.
7. Ignore previous year figures and Corporate Dividend Tax.

Prepare Balance Sheet as on 31st March, 2016 as per Revised Schedule VI requirements, after considering the above information. **(15 marks)**

Q. No.5 (A) Hari Om Traders raised a Purchase Order on 1-4-2016 on Happy Electronics (vide Order No. 11) for 10,000 pcs of IC Chips under Television Sets Stock Group @ Rs. 10 per piece. (Godown-on-site). The due date is 27-4-2016. Write steps to create Purchase order and alter or delete a Purchase Order. **(8 marks)**

(B) What are the provisions of law about redemption of preference shares? **(7 marks)**

OR

Q. No. 5 Write short notes on – (any3) **(15 marks)**

1. Short Term Borrowing
2. Redemption Partly out of Profit and Partly out of New Issue
3. Redemption by Conversion into shares
4. Profit Prior to Incorporation
5. Budgeting

- Q. No. 1 A) Fill in the blanks with the appropriate word. (Any 8) (8 marks)**
- is sharing of information between two or more persons. (Communication/systematic / non complete)
 - A group discussion is organized by a person known as the -----. (Moderator/employee / manager)
 - Good listening is an essential part of being a----- . (Good leader/prescribed qualification / Returns)
 - refers to on getting what you want. (Self confidence/wide/ Probability)
 - can positive and negative both. (Feedback /bonus issue and stock dividend / Profit)
 - Public speaking is to---- the audience. (Motivate/partial/Operating)
 - Social justice is the foundation stone of ----- . (Indian constitution/efficiency audit /Contribution)
 - Democracy is created on the principle of----- .(equality/occasional/ Composite)
 - Media plays an ---- in an individual daily life. (Extensive role/Indian public offer / Indian post office)
 - Family is the first agent of----- . (Socialization/ scalar chain/long term source)
- Q. No. 1 B) State whether the following statement are true or false. (Any 7) (7 marks)**
- Family play fundamental role in forming values.
 - Decoding take place when the symbols or sign are misunderstood by receiver.
 - Peer groups are an important influencing factor in socialization.
 - Honesty is essential for human being.
 - Social justice denotes the equal treatment.
 - Social justice denotes on the non discrimination.
 - Secularism implies inequality of all religions.
 - Self confidence refers to on getting what you want.
 - Media's role in society is only to entertain.
 - Values are can developed in minutes.
- Q.2) Answer the following questions.**
- A. State the importance of forgiveness. (8marks)
- B. Describe features of democracy. (7 marks)
- OR
- Q.2) Answer the following questions.**
- A. Discuss characteristics of society. (8marks)
- B. Evaluate fundamental right. (7 marks)
- Q.3) Answer the following questions.**
- A. Discuss essential of family values. (8 marks)
- B. Explain characteristics of communication. (7 marks)
- OR
- Q.3) Answer the following questions.**
- A. Explain verbal and non verbal communication. (8 marks)
- B. State public speaking guidelines. (7 marks)
- Q.4) Answer the following questions.**
1. Describe presentation skills. (8marks)
2. State steps preparation for interview. (7 marks)
- OR
- Q.4) Answer the following questions.**
- A. State the features of leadership. (8 marks)
- B. Write importance of effective listening. (7 marks)
- Q.5) Answer the following questions.**
- A. Evaluate types of values. (8 marks)
- B. Describe advantages of democracy. (7 marks)
- OR
- Q.5). Write short notes on the following (any3) (15 marks)**
- Human rights
 - Gender justice
 - Society
 - Honesty
 - Family

Note: 1) All questions are compulsory with an inter option.

2) Figures to the right indicate full marks

Q.1 (A) Fill in the Blanks: (Any Eight)

(8)

1. _____ is the most common mode of Electronic payment.
2. Auction websites are _____ type of E-Commerce.
3. _____ key of key pair is used to create digital signature.
4. The full form of HTML is _____.
5. _____ is a special program used for viewing internet data.
6. _____ is collection of several web pages.
7. In _____ audit technique internal controls are checked.
8. _____ is the official gazette published in electronic form.
9. CAAT stands for _____.
10. IT Act in India was framed in the year _____.

Q. 1 B Say True or False: (Any Seven)

(7)

1. Form 49A is used for TAN card application.
2. Domain Name server is a system that maps the URL address with the IP address.
3. Google Chrome is a web browser.
4. PAN is a 16 digit alphanumeric number allotted by income tax department
5. EDI stands for Electronic Data Interface.
6. Every computer on a network has unique IP Address.
7. Spam is unsolicited email receive by people.
8. Addressee means a person granted licence to issue digital signature.
9. For authentication of user digital signature is used.
10. Flipkart.com is an example of B2B E-commerce.

Q. 2 A What is EDI? What are the benefits of EDI?

(7)

B Explain different electronic payment system.

(8)

OR

Q. 2 P What is TAN? Who should apply for TAN? Explain the structure of TAN Card.

(7)

Q Write short note on various CAATs.

(8)

Q. 3 A What is IT Act? What are the objectives of IT Act 2000?

(7)

B Write steps to apply for PAN card.

(8)

OR

Q. 3 P Write a short note on Auditing through the computer.(white box approach)

(8)

Q What are the various threats in E-Commerce?

(7)

Q. 4 A Write advantages and disadvantages of CAAT.

(8)

B What is cyber law? Why it is required?

(7)

OR

Q. 4 P What is internet? What are the business uses of internet?

(8)

Q Write short note on E- Governance.

(7)

Q. 5 A What is E-Commerce? What are the applications of E-Commerce.

(8)

B What is service Tax? Write steps for online registration of service tax.

(7)

OR

Q. 5 Write any three short note from the following:

(15)

- a) Mobile commerce
- b) Intranet
- c) GAS
- d) ACES
- e) Search Engine
