

Note: 1. All questions are compulsory.

2. Figures to right indicate marks

Q.1 A Match the column (Any 8)

08

Column A	Column B
1. Written Report	a) Component of Research report
2. Impressive language	b) Merit of telephone survey
3. Analysing the literature	c) Probability method
4. Analytical Research	d) Intuition
5. Null Hypothesis	e) Cause-effect relationship
6. Sources of Hypothesis	f) Systematic analysis
7. Systematic Sampling	g) No relationship between variables
8. Quick response and high speed	h) Assigning a no. or symbol
9. Coding	i) Feature of good report
10. Title Page	j) Opposite to Oral report

Q.1 B State whether the following statements are TRUE or FALSE. (Any 7)

07

1. Defining of problem is the objective of research
2. Basic and applied research are synonymous.
3. Research design cannot control research work.
4. Hypothesis is suggested answer to the problem.
5. Census reports act as the internal source of secondary data.
6. Observation method is used to study customer responses in retail shops.
7. Graphic presentation is not visual display of data.
8. Interpretation of data is prior to research report writing.
9. Bibliography is optional component of a research report.
10. Review of literature increases subject vocabulary.

Q.2 A Define Research. What are the objectives of Research?

08

Q.2 B What are the characteristics of Hypothesis?

07

OR

Q.2 C What are the advantages and disadvantages of Secondary Data?

08

Q.2 D What is Probability Sampling? Explain the types of Probability Sampling.

07

Q.3 A Explain the Essential of a Good Research Design.

08

Q.3 B Find the arithmetic Mean and Median for the data given below:

07

Daily Earnings (in Rs.)	50-53	53-56	56-59	59-62	62-65	65-68	68-71	71-74	74-77
No. of Persons	4	7	15	30	36	28	16	10	5

OR

Q.3 C Explain the structure and layout of research report. 08

Q.3 D Calculate the Standard Deviation for the following data. 07

Marks	10	20	30	40	50	60
No. of Students	15	30	42	25	17	12

Q.4 A Explain Survey method and types of Survey method. 08

Q.4 B Calculate coefficient of correlation from the following data. 07

x	24	18	16	20	22	26	14
y	28	16	12	18	22	24	6

OR

Q.4 C How research is useful in Accounting and Finance? 08

Q.4 D Find out the co-efficient of mean deviation in the following series. 07

Age in Years	10-20	20-30	30-40	40-50	50-60	60-70	70-80	80-90
No. of Persons	40	50	60	80	90	70	20	16

Q.5 A State the purpose of Review of Literature. 08

Q.5 B What is the importance of Report writing? 07

OR

Q.5 Write short notes on – (any three) 15

- Importance of Descriptive Research
- Merits of Inductive Method of Data Interpretation
- Telephonic interviews
- Schedules
- Primary Data

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Note: 1. All questions are compulsory.

2. Figures to right indicate marks.

Q. No 1 (A)	Multiple Choice Questions. (Any 8)	(8)
1.	_____ is totally unacceptable to Government as well as the Courts. (a) Tax Planning (b) Tax Evasion (c) Tax Avoidance (d) Tax Management	
2.	_____ is a relief given by home country when there is no mutual agreement with another country. (a) Unilateral Relief (b) Bilateral Relief (c) Multilateral Relief (d) Trilateral Relief	
3.	In respect of shortfall in payment of _____, interest is required to be calculated u/s 234C. (a) instalment of advance tax (b) self-assessment tax (c) regular assessment tax (d) tax at source	
4.	TDS is to be deducted on fees for profession services or technical services u/s _____. (a) 194H (b) 194I (c) 194J (d) 194A	
5.	In case of individual assessee, amount of advance tax payable in the first instalment shall be _____ of total advance tax. (a) 15 % (b) 45% (c) 75% (d) 100 %	
6.	On the first Rs 300000 of the profits of the firm, what is the rate at which remuneration is allowed to be deducted from the book profits of the firm? (a) 60% (b) 50% (c) 90% (d) 75%	
7.	Under _____ of the income Tax Act, 1961, a belated return is filed. (a) Section 139 (1) (b) Section 139 (9) (c) Section 139 (4) (d) Section 139 (5)	
8.	The first instalment of advance tax is required to be deposited by assessee on or before _____. (a) 15th June (b) 15th September (c) 30th June (d) 30th September	
9.	Section 139 (3) is for _____. (a) Defective Return (b) Return of Loss (c) Belated Return (d) Revised Return	
10.	Rebate is allowed under section 87A if assessee Net Taxable Income does not exceeds _____. (a) Rs 200000 (b) Rs 300000 (c) Rs 500000 (d) Rs 100000	
Q. No. 1 (B)	State whether the following statement is True or False. (Any 7)	(7)
1.	The Income Tax Return filed after the due date as specified in section 139(1) of the Income Tax act, 1961 is called as Defective return.	
2.	Speculation losses may set off against non-speculative profits.	
3.	Advance tax is payable in 3 instalments by an assessee.	
4.	The assessee is liable to pay interest at 5% for every month under section 234A.	

5.	Due date for filling of return of income for individual is 30 <sup>th</sup> September.																																																																	
6.	The payment of remuneration is allowed to be deducted from the book profits only when it is paid to the partners who is Working.																																																																	
7.	Business loss is not eligible for set-off against income from salaries.																																																																	
8.	TDS @ 2% will be applicable on rent of plant, machinery or equipment.																																																																	
9.	It is universally accepted principle that the same income should not be subjected to tax twice.																																																																	
10.	Assessing Officer may intimate the defect to the assessee for rectifying within 15 days.																																																																	
<b>Q. No. 2(A)</b>	<p>M/s Ravi Kiran, a partnership firm submits the following profit and loss account to you for the A.Y. 2022-23.</p> <p style="text-align: center;"><b>Profit and Loss Account for the year ending 31<sup>st</sup> March, 2022</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Particulars</th> <th style="width: 15%;">Rs.</th> <th style="width: 30%;">Particular</th> <th style="width: 15%;">Rs.</th> </tr> </thead> <tbody> <tr> <td><u>To Salaries and Wages</u></td> <td></td> <td>By Gross Profit</td> <td>900,000</td> </tr> <tr> <td>Staff</td> <td>30,000</td> <td></td> <td></td> </tr> <tr> <td>Partners</td> <td>210,000</td> <td></td> <td></td> </tr> <tr> <td>To Rent</td> <td>132,000</td> <td>By Dividend from Indian Co.</td> <td>50,000</td> </tr> <tr> <td>To Printing</td> <td>24,000</td> <td>By Interest on F.D.</td> <td>50,000</td> </tr> <tr> <td>To Telephone &amp; Mobile Expenses</td> <td>22,000</td> <td>By Dividend from Co-operative Society</td> <td>19,000</td> </tr> <tr> <td>To Conveyance</td> <td>19,000</td> <td></td> <td></td> </tr> <tr> <td>To Bad Debts</td> <td>18,000</td> <td></td> <td></td> </tr> <tr> <td>To Interest</td> <td>78,000</td> <td></td> <td></td> </tr> <tr> <td>To Depreciation</td> <td>120,000</td> <td></td> <td></td> </tr> <tr> <td>To Professional fees</td> <td>24,000</td> <td></td> <td></td> </tr> <tr> <td>To Advertisement Expense</td> <td>42,000</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>To Net Profit</td> <td>300,000</td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;"><b>Total</b></td> <td style="text-align: center;"><b>10,19,000</b></td> <td></td> <td style="text-align: center;"><b>10,19,000</b></td> </tr> </tbody> </table> <p><b>Additional Information:</b></p> <ol style="list-style-type: none"> <li>Salaries paid to working partners Ravi Rs. 150,000 and Kiran Rs. 60,000</li> <li>Interest paid includes Rs. 60,000 being paid to partner Kiran at the rate of 20% p.a.</li> <li>The firm purchases goods of Rs. 125,000 for which payment has been made by cash.</li> </ol>	Particulars	Rs.	Particular	Rs.	<u>To Salaries and Wages</u>		By Gross Profit	900,000	Staff	30,000			Partners	210,000			To Rent	132,000	By Dividend from Indian Co.	50,000	To Printing	24,000	By Interest on F.D.	50,000	To Telephone & Mobile Expenses	22,000	By Dividend from Co-operative Society	19,000	To Conveyance	19,000			To Bad Debts	18,000			To Interest	78,000			To Depreciation	120,000			To Professional fees	24,000			To Advertisement Expense	42,000							To Net Profit	300,000			<b>Total</b>	<b>10,19,000</b>		<b>10,19,000</b>	<b>(15)</b>
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<b>Q. No. 2 (B)</b>	<p>Mr. Suraj is an employee of L&amp;T Ltd. and has substantial interest in the company. His salary is 30,000 p.m. Mrs. Suraj also is working in that company at a salary of 11,000 p.m. without any professional qualification. Mr. Suraj also receives 20,000 as income from securities. Both the husband and the wife have three minor children-two twin daughters and one son. Income of the twin daughters is 2,500 p.a. each and that of his son is 1,600 p.a. Compute the income of Mr. Suraj for assessment year 2022-23.</p>	<b>(8)</b>																																																																
<b>Q. No. 2 (C)</b>	<p>ABC Ltd. Has tax liability of Rs. 700,000 for the previous year 2022-23 and the company has not paid any advance tax and entire tax amount was paid by the company on 31<sup>st</sup> March, 2022</p>	<b>(7)</b>																																																																

	when filling its return. The due date of filling the return of income in his case is 31 <sup>st</sup> July, 2022. Will he liable to pay interest under section 234A, 234B and 234C?																																																																	
<b>Q. No.</b> <b>3 (A)</b>	Mr. Vijay, Proprietor of V and Co. furnishes you the following information for the year 31 <sup>st</sup> March, 2022.  <b>Profit and Loss Account for the year ended 31<sup>st</sup> March,2022</b>	<b>(15)</b>																																																																
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<b>Q. No.</b> <b>3 (B)</b>	Mrs. X has income tax liability of Rs. 481,880 and TDS is Rs. 1900 for the year 2022-23. Compute the advance tax due in each instalment, if any.	<b>(8)</b>																																																																
<b>Q. No.</b> <b>3 (C)</b>	State briefly whether the following transactions attract tax deduction at source (TDS) provisions and the rate of tax and the amount of tax deductible in applicable cases: <ol style="list-style-type: none"> <li>1. Payment of royalty of Rs. 500,000 by P Ltd., an Indian Company to another Indian Company, Q Ltd.</li> <li>2. Payment of Rs. 100,000 by a partnership firm, resident in India to Mr. L, resident contractor for manufacturing a product as per requirement of the firm. The contractor used material which purchased by him from a company.</li> <li>3. Payment of interest of Rs. 12,500 by D Ltd., an Indian Company to M Ltd, an Indian Company for delayed payment of sale proceeds.</li> <li>4. Rent paid for machinery Rs. 20,000 per month for 8 months. No tax was deducted at source on this amount.</li> </ol>	<b>(7)</b>																																																																

<b>Q. No.</b>	Mr. N discloses the following incomes for the previous year 2021-22.	<b>(15)</b>																																		
<b>4 (A)</b>	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount (Rs.)</th> </tr> </thead> <tbody> <tr> <td colspan="2"><b>Income from House Property :</b></td> </tr> <tr> <td>House A</td> <td>50,000</td> </tr> <tr> <td>House B</td> <td>(40,000)</td> </tr> <tr> <td colspan="2"><b>Profit and Gains from Business or Profession:</b></td> </tr> <tr> <td>Business P (Speculative)</td> <td>300,000</td> </tr> <tr> <td>Business S (Speculative)</td> <td>(200,000)</td> </tr> <tr> <td>Business X</td> <td>500,000</td> </tr> <tr> <td>Business Y</td> <td>(300,000)</td> </tr> <tr> <td colspan="2"><b>Capital Gains:</b></td> </tr> <tr> <td>Short-term Capital Gain – C</td> <td>600,000</td> </tr> <tr> <td>Short-term Capital Loss – D</td> <td>(300,000)</td> </tr> <tr> <td>Long-term Capital Gain – G</td> <td>700,000</td> </tr> <tr> <td>Long-term Capital Loss – H</td> <td>(500,000)</td> </tr> <tr> <td colspan="2"><b>Income from Other Sources:</b></td> </tr> <tr> <td>Loss on Maintenance of Horse Race</td> <td>(50,000)</td> </tr> <tr> <td>Winnings</td> <td>45,000</td> </tr> </tbody> </table>	Particulars	Amount (Rs.)	<b>Income from House Property :</b>		House A	50,000	House B	(40,000)	<b>Profit and Gains from Business or Profession:</b>		Business P (Speculative)	300,000	Business S (Speculative)	(200,000)	Business X	500,000	Business Y	(300,000)	<b>Capital Gains:</b>		Short-term Capital Gain – C	600,000	Short-term Capital Loss – D	(300,000)	Long-term Capital Gain – G	700,000	Long-term Capital Loss – H	(500,000)	<b>Income from Other Sources:</b>		Loss on Maintenance of Horse Race	(50,000)	Winnings	45,000	
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	Determine Total income for the A.Y. 2022-23																																			
	<b>OR</b>																																			
<b>Q. No.</b>	Anuj, an ordinary resident in India, provides following details of his income for the previous year relevant to the A.Y. 2022-23.	<b>(15)</b>																																		
<b>4 (B)</b>	<p>Income from India – Rs. 340,000</p> <p>Income from Country Z – Rs. 200,000 (Tax paid on income in Country Z @ 20%)</p> <p>India does not have double taxation agreement with Country Z.</p> <p>Compute the tax liability of Anuj for the A.Y. 2022-23</p>																																			
<b>Q. No.</b>	Explain the provisions for carry forward and set-off of loss from House Property under section 71B.	<b>(8)</b>																																		
<b>5 (A)</b>																																				
<b>(B)</b>	Distinguish between Tax Planning and Tax Evasion.	<b>(7)</b>																																		
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<b>Q. No.</b>	<b>Write a short note on (Any 3)</b>	<b>(15)</b>																																		
<b>5</b>	<p>(a) Belated Return</p> <p>(b) Interest u/s 234B</p> <p>(c) Section 194 H – TDS on Commission</p> <p>(d) Provision for clubbing of Minor child Income.</p> <p>(e) Bilateral Relief</p>																																			

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Note: 1. All questions are compulsory.

2. Figures to right indicate marks

Q.1 A.	Fill in the blank with an appropriate option: (Any 8)	(8)
1.	Debenture holders are the _____ of the company. a. owners      b. debtors      c. creditors	
2.	The _____ preference shares can be converted into equity shares. a. cumulative      b. convertible      c. redeemable	
3.	Sec. 53 of the companies act, 2013 states that a company shall not issue shares at _____. a. par      b. premium      c. discount	
4.	Private placement cannot be made to more than _____ persons in a year. a. 200      b. 1000      c. 3000	
5.	Only public limited company can issue shares through _____. a. private placement      b. public offer      c. bonus issue	
6.	After incorporation a public limited company has to secure minimum subscription within _____ days. a. 120      b. 150      c. 200	
7.	The minimum paid-up capital for a private limited company must be Rs. _____. a. 2 lakhs      b. 1 lakh      c. 3 lakhs	
8.	The company in which not less than 51% of the shares are held by the central government is known as _____. a. private company      b. government company c. foreign company	
9.	A company is a _____ person. a. natural      b. born legal      c. artificial legal	
10.	Sec. _____ of the companies act deals with the accounting standards. a. 143      b. 133      c. 153	
Q.1(B)	State whether True or False: (Any 7)	(7)
1.	Financial year means period ending on 31 <sup>st</sup> December every year.	
2.	The shares of the public limited company cannot be transferred easily.	
3.	The registration of a company under companies act is compulsory.	
4.	Companies incorporated by the special act is called as statutory company.	
5.	Association clause is also known as subscription clause.	
6.	Derivatives are not included in the definition of the securities.	
7.	Shelf prospectus is valid for twelve years.	
8.	Prospectus must be signed by at least two directors.	
9.	Securities premium can be used to write off the preliminary expenses of the company.	
10.	The capital redemption reserve can be used only for the issue of bonus shares.	

<b>Q.2</b>	<b>Answer the following:</b>	
(A)	What is Memorandum of Association? Explain all the clauses of Memorandum of Association.	(8)
(B)	Distinguish between Private Company and a Public Company.	(7)
	<b>OR</b>	
(C)	Define a public company and explain advantages and disadvantages of a public company.	(15)
<b>Q.3</b>	<b>Answer the following:</b>	
(A)	Differentiate between company and partnership firm.	(8)
(B)	How is Articles of Association altered?	(7)
	<b>OR</b>	
(C)	Explain the liabilities for the misstatement in the prospectus.	(8)
(D)	What are the provisions regarding the securities to be dealt with in stock exchange?	(7)
<b>Q.4</b>	<b>Answer the following:</b>	
(A)	Define Private Placement. Explain the various provisions of section 42 of the companies act regarding private placement.	(15)
	<b>OR</b>	
(B)	What are the provisions regarding the issue of equity shares with differential voting right?	(8)
(C)	Explain sec. 55 regarding redemption of preference shares.	(7)
<b>Q.5</b>	<b>Answer the following:</b>	
(A)	Describe in brief the provisions of section 71 regarding the Debentures of a company.	(15)
	<b>OR</b>	
<b>Q.5</b>	<b>Write a short notes on: (Any 3)</b>	(15)
(B)		
1.	Issue of Bonus shares	
2.	Indian Depository Receipts	
3.	Preliminary steps for registration of a company	
4.	Producer companies	
5.	Independent director under companies act, 2013	

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Note: 1. All questions are compulsory.

2. Figures to right indicate marks

<b>Q. 1 (a)</b>	<b>State whether the following Statement are True or False: (Any Eight)</b>				<b>08</b>
1.	Management Accounting includes Standard Costing.				
2.	Operational Information is Required by top managers.				
3.	Comparative income statement shows comparative performance of different years.				
4.	In common size income statement capital employed is considered equal to 100.				
5.	In general low turn over ratio is desirable.				
6.	Current Ratio is also known as Working Capital Ratio.				
7.	Buy back of Equity Share Creates cash out flow from Financing Activities.				
8.	Interest on Debenture is a part of cash flow from Operating Activities.				
9.	Working Capital is excess of Current assets over Current Liabilities.				
10.	A Large Size Organization Required less working capital.				
<b>Q.1 (b)</b>	<b>Match the Columns (any Seven)</b>				<b>07</b>
	Column A		Column B		
	Financial Accounting		More then Working Capital Required		
	Management Accounting		Vertical Analysis		
	Debtors Turnover ratio		Cash flow from financing Activities		
	Preliminary expenses		Total Current Assets		
	Investment Activity		1:1		
	Quick Ratio		Sale of fixed Assets		
	Gross Working Capital		Fictitious Assets		
	Interest paid on borrowing		Combine Ratio		
	Common Size Statement		Not Subject to Audit		
	Less then Stock Turnover Ratio		Mandatory in case of Companies		
<b>Q.2 (a)</b>	From the following details of M/s AB Ltd., prepare Comparative Revenue statement in Vertical form suitable for Analysis				<b>08</b>
	Particulars	Amount	Amount	Amount of Rs. Change (Increase or decrease)	% Change (Increase or decrease)
	Net Sales	12,00,000	?	?	25
	Gross Profit	4,40,000	4,70,000	?	?
	Office and Administration Expenses	78,800	?	5,000	?
	Selling and Distribution Expenses	?	48,400	5,000	?
	Finance Expenses	?	12,500	(-)500	?

Q.2(b)

From the following details of B Ltd. Prepare Common Size Statements in Vertical form suitable for Analysis.

07

M /s B Ltd.

**Balance for the year ending 31<sup>st</sup> March 2022**

Particulars	Amount
Sales	8,33,000
Return Inward	3,000
Carriage Inward	4,150
Purchase	5,39,500
Opening Stock	8,300
Closing Stock	14,940
Office Expenses	99,600
Selling Expenses	1,49,400
Finance Expenses	41,500

OR

Q.2

Following balance are extracted from the books of Star Ltd. You are required to prepare Vertical Trend Analysis Income Statement from below.

15

Balances ad on 31<sup>st</sup> March 2022

Particulars	2020	2021	2022
Net Sales	30,000	40,000	50,000
Opening Stock	3,000	5,000	7,000
Purchases	17,000	19,000	20,000
Wages	1,500	3,000	2,000
Carriage Inward	2,000	4,000	4,000
Close Stock	5,000	7,000	6,000
Office Expenses	1,000	1,200	1,500
Selling Expenses	700	900	1,000
Finance Expenses	600	1,000	2,000
Non – operating Income	800	900	1,000
Non – Operating Expenses	500	300	500
Tax	40%	40%	40%

Q.3

Following is the Summary Balance Sheet of Star Products Ltd.,

15

Liabilities	31-3-2022	Assets	30-3-2022
Equity Share Capital	5,00,000	Fixed Assets	13,00,000
General Reserve	3,00,000	Investment	4,00,000
Securities Premium	25,000	Stock	8,50,000
10% Debentures	7,50,000	Sundry Debtors	5,00,000
Profit & Loss Account	7,40,000	Prepaid Expenses	40,000
Sundry Creditors	2,30,000	Advance Income Tax	78,000
Bank Overdraft	3,95,000	Cash and Bank Balance	62,000
Provision for Taxation	3,30,000	Share Issue Expenses	10,000
		Preliminary Expenses	30,000
<b>Total</b>	<b>32,70,000</b>	<b>Total</b>	<b>32,70,000</b>

You are required to compute the following ratios

1. Current Ratio
2. Liquid Ratio
3. Proprietary Ratio
4. Stock Working Capital Ratio

Preparing Balance Sheet in Vertical form is not required.

OR

Q.3	The Following is a Balance Sheet of M Ltd. As on 31st March,2019:				15		
Liabilities		Amount	Assets		Amount		
Equity share Capital		2,50,000	Land and Building		3,00,000		
9% Preference Share Capital		2,50,000	Plant and Machinery		1,00,000		
General Reserve		1,00,000	Furniture and Fixtures		1,00,000		
10% Mortgage Loan		2,50,000	Stock		1,50,000		
Accounts Payable		1,00,000	Debtors		2,00,000		
Provision for Taxation		50,000	Cash and Bank Balance		50,000		
			Profit and Loss A/C		70,000		
			Preliminary Expenses		10,000		
			Discount on issue of Debentures		20,000		
<b>Total</b>		<b>10,00 000</b>	<b>Total</b>		<b>10,00,000</b>		
The following further information is also given for the year:							
Total Cost - Rs. 8,00,000							
Cost of Goods Sold - 4,00,000							
Opening Stock - Rs. 50,000							
Out of total Sales 20% are cash Sales							
Calculate							
1. Current Ratio							
2. Capital Gearing Ratio							
3. Proprietary Ratio							
4. Stock Turnover Ratio							
5. Gross Profit Ratio							
Q.4	Following Balance Sheet of Mudra Ltd.				15		
liabilities		31-3-2021	31-3-2022	Assets		31-3-2021	31-3-2022
Share Capital		3,00,000	4,00,000	Goodwill		55,000	50,000
Profit and Loss A/C		3,000	4,000	Land & Building		1,50,000	1,42,500
General Reserve		50,000	60,000	Plant & Machinery		80,000	2,00,000
Bills Payable		20,000	18,000	Inventories		1,06,000	1,38,500
Sundry Creditors		35,000	45,000	Bills Receivables		25,000	12,000
Provision for Taxes		35,000	40,000	Sundry Debtors		45,000	51,000
Proposed Dividend		30,000	40,000	Cash & Bank Balance		12,000	13,000
<b>Total</b>		<b>4,73,000</b>	<b>6,07,000</b>	<b>Total</b>		<b>4,73,000</b>	<b>6,07,000</b>
Additional information for the year ended 31-3-2022 was as follow:							

	<p>1. Depreciation changed on land and building was Rs. 7,500 and on Plant and Machinery was Rs. 20,000.</p> <p>2. During the Year, a Plant having WDV Rs 24,000 was sold for Rs. 26,000.</p> <p>3. Proposed dividend paid Rs 35,000 while Provision for tax made fore the year was Rs. 33,000</p> <p>You are Required to Prepare a Cash Flow Statement for the year ended 31-3-2022.</p>															
	OR															
Q.4	<p>Ajinkya Ltd. manufactured and sold 12.000 Mobile handsets in the year 2016. The production Cost per unit was as under:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Particular</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Material</td> <td>3,500</td> </tr> <tr> <td>Labour</td> <td>1,000</td> </tr> <tr> <td>Overheads (Including Depreciation ₹200 Per unit)</td> <td>1,000</td> </tr> <tr> <td>Total Cost</td> <td>5,500</td> </tr> <tr> <td>Profit</td> <td>2,000</td> </tr> <tr> <td>Selling Price</td> <td>7,500</td> </tr> </tbody> </table> <p>For the year 2017, it is estimated that:</p> <p>1. The output and sales will be 18.000 handsets. There will be no change in the cost structure and selling price.</p> <p>2. Raw materials will remain in stock for one half month before issue to production.</p> <p>3. Finished goods will remain in godown for one month before sale.</p> <p>4. 20% of the sales will be on cash basis and credit allowed to customers will be two months.</p> <p>5. 40% of raw materials requirements will be obtained from a supplier in China by making one) month advance payment Balance suppliers allow credit of two months.</p> <p>6. Wages and Overheads are paid two months and one month in arrears respectively.</p> <p>7. Materials will be in process on an average for one and a half month.</p> <p>8. Cash in hand and with bank should always be t 50 000.</p> <p>You are required to forecast working capital requirement of the company for the year 2022.</p>	Particular	Amount	Material	3,500	Labour	1,000	Overheads (Including Depreciation ₹200 Per unit)	1,000	Total Cost	5,500	Profit	2,000	Selling Price	7,500	15
Particular	Amount															
Material	3,500															
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Total Cost	5,500															
Profit	2,000															
Selling Price	7,500															
Q.5 (a)	Distinguish between Management Accounting & Financial Accounting	08														
Q.5 (b)	Distinguish between Owner Fund and Owed Funds.	07														
	OR															
Q.5	<p>Write Short notes on (any Three) of the following .</p> <ol style="list-style-type: none"> <li>1. Balance Sheet Working Capital &amp; Cash Working Capital</li> <li>2. Cash Flow from Financing Activities</li> <li>3. Current Ratio</li> <li>4. Sources of Fund</li> <li>5. Strategic information</li> </ol>	15														

\*\*\*\*\*

Note: 1. All questions are compulsory.

2. Figures to right indicate marks

Q. No. 1 (A)	Multiple choice questions. (Any 8)	(08)
1	The balance in exchange difference on transaction of export sale is transferred to _____. (a) Sales Account (b) Debtors Account (c) Profit & Loss Account (d) Trading Account	
2	The currency of the enterprise preparing account is called _____. (a) foreign currency (b) home currency (c) reporting currency (d) own currency	
3	Profit upto date of incorporation is _____. (a) Capital reserve (b) capital profit (c) security premium (d) statutory reserve	
4	The profit or loss during post incorporation period is transferred to _____. (a) Profit & Loss Account (b) Goodwill Account (c) Capital reserve (d) security premium	
5	Debentures can be redeemed by _____. (a) Only out of the proceeds of the fresh issue of debentures (b) Only out of divisible profits (c) Only out of capital (d) Only out of capital or profits	
6	As per SEBI Guidelines, the company is required to create the redemption reserve equal to _____. (a) 100% of the value of debenture issued (b) 25% of the value of debenture issued (c) 15% of the value of debenture issued (d) 10% of the value of debenture issued	
7	Capital redemption reserve can be created out of _____. (a) Statutory reserves (b) capital reserves (c) security reserves (d) free reserves	
8	Preference shares can be redeemed by _____. (a) issue of preference shares (b) transfer of investments (c) sale of fixed assets (d) set off deferred revenue expenditure	
9	Dividends are usually paid on _____. (a) Authorised capital (b) issued capital (c) paid up capital (d) reserve capital	
10	Provision for taxation for the current year is deducted from _____. (a) Profit before tax (b) profit after tax (c) profit available to shareholders (d) operating profit	

Q. No. 1 (B)	State whether the following statement is TURE or FALSE. (any 7)	(07)																																																															
1	The company's final accounts should be prepared in the form prescribed under Companies Act.																																																																
2	Calls in arrears are added back to authorised capital.																																																																
3	A company can redeem only fully paid preference shares.																																																																
4	Premium on redemption of preference shares can be met out of security premium account.																																																																
5	Debenture Redemption Reserve is to be created even if debentures are redeemed through conversion.																																																																
6	A debenture issued at a discount can be redeemed at a premium.																																																																
7	Time ratio is ratio of number of months before and after incorporation.																																																																
8	Profit after incorporation is capital profit.																																																																
9	Closing inventory should be translated at average rate.																																																																
10	AS 11 classifies foreign operations into two types.																																																																
Q. No. 2(A)	Black and White has head office at New York. The Branch submits the following Trial Balance as on 31 <sup>st</sup> March, 2017.	(15)																																																															
<table border="1"> <thead> <tr> <th>Particulars</th> <th>Debit US \$</th> <th>Credit US \$</th> </tr> </thead> <tbody> <tr> <td>Head Office A/c</td> <td>-</td> <td>15,300</td> </tr> <tr> <td>Goods Received from Head Office</td> <td>27,140</td> <td>-</td> </tr> <tr> <td>Purchases and Sales</td> <td>4,45,200</td> <td>6,80,750</td> </tr> <tr> <td>Stock on 1<sup>st</sup> April, 2016</td> <td>42,180</td> <td>-</td> </tr> <tr> <td>Plant and Machinery</td> <td>72,500</td> <td>-</td> </tr> <tr> <td>Computer Systems</td> <td>1,15,200</td> <td>-</td> </tr> <tr> <td>Furniture and Fixtures</td> <td>27,300</td> <td>-</td> </tr> <tr> <td>Bank Balance</td> <td>4,215</td> <td>-</td> </tr> <tr> <td>Cash Balance</td> <td>1,760</td> <td>-</td> </tr> <tr> <td>Salaries</td> <td>72,190</td> <td>-</td> </tr> <tr> <td>Office Rent</td> <td>41,114</td> <td>-</td> </tr> <tr> <td>General Expenses</td> <td>11,111</td> <td>-</td> </tr> <tr> <td>Debtors and Creditors</td> <td>1,10,540</td> <td>2,97,720</td> </tr> <tr> <td>Printing and Stationery</td> <td>12,114</td> <td>-</td> </tr> <tr> <td>Postage and Courier Expenses</td> <td>1,236</td> <td>-</td> </tr> <tr> <td>Legal Expenses</td> <td>2,350</td> <td>-</td> </tr> <tr> <td>Commission</td> <td>2,777</td> <td>-</td> </tr> <tr> <td>Marketing Expenses</td> <td>3,115</td> <td>-</td> </tr> <tr> <td>Finance Charges</td> <td>728</td> <td>-</td> </tr> <tr> <td><b>Total</b></td> <td><b>9,93,770</b></td> <td><b>9,93,770</b></td> </tr> </tbody> </table>			Particulars	Debit US \$	Credit US \$	Head Office A/c	-	15,300	Goods Received from Head Office	27,140	-	Purchases and Sales	4,45,200	6,80,750	Stock on 1 <sup>st</sup> April, 2016	42,180	-	Plant and Machinery	72,500	-	Computer Systems	1,15,200	-	Furniture and Fixtures	27,300	-	Bank Balance	4,215	-	Cash Balance	1,760	-	Salaries	72,190	-	Office Rent	41,114	-	General Expenses	11,111	-	Debtors and Creditors	1,10,540	2,97,720	Printing and Stationery	12,114	-	Postage and Courier Expenses	1,236	-	Legal Expenses	2,350	-	Commission	2,777	-	Marketing Expenses	3,115	-	Finance Charges	728	-	<b>Total</b>	<b>9,93,770</b>	<b>9,93,770</b>
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<ul style="list-style-type: none"> <li>The Branch Account in Head Office showed a Debit Balance of ₹ 6,73,200 and</li> <li>Goods sent to Branch Account showed credit balance of ₹ 11,39,880.</li> <li>Plant and Machinery was acquired by the Branch on 1<sup>st</sup> April, 2016, when one US \$ was equal to ₹ 41.</li> <li>Computer system was acquired on 30<sup>th</sup> June, 2016 when one US \$ was equal to ₹ 40.</li> </ul>																																																																	

- The Branch acquired Furniture and fixture on 1<sup>st</sup> October, 2016, when one US \$ was quoted at ₹ 46.
  - Head office charged depreciation as follows:  
On Plant and Machinery @ 15% p.a.  
On Computer Systems @ 25% p.a.  
On Furniture and Fixtures @ 10% p.a.
  - New York Branch reported closing stock of US \$ 48,500 on 31<sup>st</sup> March, 2017.
  - The exchange rates were as under:  
01-04-2016 US \$ 1 = ₹ 41  
31-03-2017 US \$ 1 = ₹ 48  
Average US \$ 1 = ₹ 45
1. You are required to convert the given branch Trial balance into Rupees.
  2. You are required to prepare New York Branch Profit and Loss account for the year ended 31-3-2017 and also prepare Balance Sheet as on that date.

**OR**

**Q. No.  
2(B)**

Following is the Trial Balance of Reliance Electronics Ltd. as on 31<sup>st</sup> March, 2020.

**(15)**

Particulars	Debit (₹)	Credit (₹)
Cash in hand	39,000	
Cash at Bank	68,600	
Share capital		18,40,000
9% Debentures		6,00,000
Bank Overdraft		4,00,000
Investment (Long term)	20,000	
Bills Receivable	2,80,000	
Debtors	11,00,000	
Creditors		4,80,000
Security Deposit (Long Term)	8,000	
Profit and Loss A/c		5,80,000
Securities Premium		1,80,000
Interest on Debentures accrued and due		13,500
Goodwill	1,30,000	
Land and Building (Cost ₹ 5,00,000)	3,80,000	
Plant and Machinery (Cost ₹ 10,00,000)	6,00,000	
Furniture (Cost ₹ 1,60,000)	90,000	
Provision for taxation		2,41,000
Advance Tax	2,00,000	
Bills Payable		60,000
General Reserve		2,00,000
Stock in Trade	16,98,900	
Capital Reserve		20,000
<b>Total</b>	<b>46,14,500</b>	<b>46,14,500</b>

Additional information:

- a. The Authorised share capital of the company was ₹ 60,00,000 divided into 6,00,000 Equity shares of ₹ 40 each.
- b. Debtors, which are all unsecured and considered good, include ₹ 1,80,000 due for more than six months.
- c. Investment represent 5000 Equity shares in X Ltd. of ₹ 10 each, ₹ 4 per share called and paid up.
- d. Bills Receivable discounted with the bank, not matured till the Balance Sheet date, amounted to ₹ 15,000.

You are required to prepare Balance Sheet of Reliance Electronics Ltd. as on 31<sup>st</sup> March, 2020 as per provisions of the Companies Act.

**Q. No. 3**  
**(A)**

Following is the Balance sheet of M/s. Manas Ltd. as on 31<sup>st</sup> March, 2021.

**Balance sheet as on 31-3-2021**

Liabilities	₹	Assets	₹
8% Redeemable Preference shares capital (shares of ₹ 10 each fully paid up)	13,50,000	Fixed Assets (Net)	25,00,000
Equity share capital (shares of ₹ 10 each fully paid up)	13,50,000	Investment	4,05,000
Securities Premium	40,500	Bank Balance	3,00,000
Profit and Loss A/c	13,50,000	Other Current assets	10,50,000
Directors Loan	50,000	Miscellaneous Expenditure	20,000
Creditors	1,34,500		
<b>Total</b>	<b>42,75,000</b>	<b>Total</b>	<b>42,75,000</b>

- The company exercised the option to redeem the Preference shares at 10% premium. For this purpose, it issued 67,500 Equity shares of ₹ 10 per share.
- The Equity shares were fully subscribed and cash was received. Investment were sold for ₹ 5,13,000.
- All payments were made to preference shareholders except to a person holding 675 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.

**OR**

**Q. No. 3**  
**(B)**

Coral Ltd. gave notice to its intention to redeem its outstanding ₹ 6,00,000, 8% debentures at ₹ 103 and offered the holders the following options :

1. 10% Preference shares of ₹ 20 each at ₹ 25.
  2. 9% debentures at ₹ 96
  3. To have their holding redeemed for cash.
- The holders of ₹ 1,80,000 debentures accepted Proposal 1
  - The holders of ₹ 2,40,000 debentures accepted Proposal 2
  - The remaining debentures holders accepted Proposal 3

Pass necessary Journal Entries in the books of Coral Ltd.

The following trial balance was extracted from the books of M/s. Kothari Pvt. Ltd. which has taken over business of Mr. Varad on 1<sup>st</sup> April, 2020. The company was incorporated on 1<sup>st</sup> July, 2020. However no effect of conversion was given in the books which continued thereafter.

**Trial Balances as on 31<sup>st</sup> March, 2021**

Particulars	Debit ₹	Credit ₹
A/c of Mr. Varad on 1/4/2020	-	9,00,000
	80,000	-
	-	1,00,000
	33,000	-
	1,10,000	-
	54,000	-
on	16,000	-
	28,500	-



Preliminary Expenses	15,000	-
Administrative Expenses	1,60,000	-
Bills Receivable	30,000	-
Bills Payable	-	21,500
Cash at Bank	60,000	-
Plant and Machinery	2,00,000	-
Land and Building	5,00,000	-
Furniture	40,000	-
Stock	1,90,000	-
Gross Profit	-	4,95,000
<b>Total</b>	<b>15,16,500</b>	<b>15,16,500</b>

Further information:

- Gross profit percentage is fixed. Turnover is doubled in April, November and December as compared to other months.
- 1/5 of Preliminary expenses are to be written off.
- Purchase consideration ₹ 10,00,000 to be paid by the issue of 80,000 equity shares of ₹ 10 each and 2,000, 9% preference shares of ₹ 100 each.
- Travelling expenses are incurred by salesman only.
- Audit Fees is ₹ 18,000 for 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021 and is outstanding.
- Rent of office was paid @ ₹ 2,500 per month upto September, 2020 and thereafter, it was increased by ₹ 500 per month.
- Provide depreciation @ 10% p.a. on Plant and Machinery, Land and Building and on Furniture.

Prepare Profit and Loss account for the year ended 31<sup>st</sup> March, 2021 appropriating between the pre and post incorporation period. Also prepare the Balance Sheet.

**OR**

**Q. No. 4  
(B)**

Following is the extract of Balance of Abhay Ltd. as on 31<sup>st</sup> March, 2021.

**(15)**

Particulars	₹
Sales	1,20,00,000
Opening Stock of Raw Material	10,00,000
Opening Stock of Finished Goods	5,00,000
Purchase of Raw Material	27,00,000
Purchase Return	2,00,000
Sales Return	20,00,000
Interest received on Fixed Deposits	5,00,000
Miscellaneous Income	4,00,000
Freight on Raw Material	30,000
Salaries and Wages	4,00,000
Bonus to Employees	80,000
Directors' remuneration	8,00,000
Depreciation on :	
Land & Building	5,00,000
Plant & Machinery	3,00,000
Furniture	1,00,000
Interest paid on Debentures	5,00,000

Interest on Loan form 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
Audit Fees	50,000
Advertisement Expenses	1,20,000
Sundry Expenses	10,000

**Additional information:**

- (a) Closing stock of Raw Material and Finished Goods was ₹ 5,00,000 and ₹ 6,00,000 respectively.
- (b) Outstanding Electricity charges and Rent, Rates and Taxes were ₹ 10,000 and ₹ 30,000 respectively.
- (c) Miscellaneous income receivable was ₹ 10,000.
- (d) ₹ 50,000 to be provided for bad and Doubtful Debts
- (e) Prepaid Advertisement expenses were ₹ 20,000.
- (f) Make a provision for Income Tax of ₹ 2,00,000.

Prepare statement of Profit and Loss for the year ended 31<sup>st</sup> March, 2021 as per the provisions of the Companies Act.

<b>Q. No. 5</b>		
(A)	Explain the basis of allocation of expenses with examples in brief?	(08)
(B)	Explain the provision of companies Act, 2013 about redemption of preference shares.	(07)
<b>OR</b>		
<b>Q. No. 5</b>	<b>Write short notes on- (Any3)</b>	<b>(15)</b>
	<p>a) Disclosure of Long-term borrowings in Company Balance Sheet</p> <p>b) Capital Redemption Reserve</p> <p>c) Distinguish between CRR and DRR</p> <p>d) Time Ratio</p> <p>e) Integral foreign Operations</p>	

\*\*\*\*\*

DATE :- 20/03/2023

TIME:- 2.30 pm to 5.00pm

PROGRAMME:- SYBAF (SEM - IV)

75 MARKS

COURSE :- INFORMATION TECHNOLOGY- II

Note: 1. All questions are compulsory.

2. Figures to right indicate marks.

Q. 1A	Select one correct option from the following and re-write the sentence. (Any 8)	(08)
1.	Analysing, Journalising and Posting is flow of business process for _____ . (sales, Purchase, Accounting)	
2.	_____ of data means protecting the information from disclosure to unauthorized parties. (confidentiality, data integrity, data availability)	
3.	_____ is auditing through computers. (black box approach, white box approach, green auditing)	
4.	In tally, _____ short cut key is used to change the date. ( F2, Alt + F2, Alt+ F1)	
5.	_____ is a challenge for BPM. (speed, change, strategy)	
6.	_____ key is used to select a company in Tally. (F1, Alt+F1, F11)	
7.	CAAT stands for _____ . (computer assisted auditing techniques, computer added audio techniques, computer audio added techniques)	
8.	TPS stands for _____ . (telephone processing system, transaction processing system, traffic processing system)	
9.	Creating software that meet our requirement is _____ software. (custom, readymade, none of these)	
10.	_____ is supporting process. (HR, Taking Order, Strategic planning)	
Q. 1 B	State whether the following sentences are true or false and rewrite the sentence. (any 7)	(07)
1.	There are 28 pre-defined ledgers in Tall ERP 9.0.	
2.	F4 is used open payment voucher in Tally.	
3.	TQM is management approach to long term success through customer satisfaction.	
4.	In Tally Ctrl + D is common key to either delete company or Ledger.	
5.	Payroll report is example of Drill down report.	
6.	Business change is journey, not a destination.	
7.	BPM does not involve continuous efforts.	
8.	Automation does not bring fear in job cuts.	

9.	Data duplication is avoided in computerized accounting system.	
10.	MIS stands for managerial infrastructure system	
<b>Q. 2 A</b>	Explain BPM Life cycle.	(08)
<b>B.</b>	Explain benefits of Business Process Automation.	(07)
	<b>OR</b>	
<b>Q. 2 C.</b>	Explain benefits of BPM.	(08)
<b>D.</b>	Write short note on Accounting System Automation.	(07)
<b>Q.3 A.</b>	Explain Limitation of computerized Accounting System.	(08)
<b>B.</b>	Differentiate between Manual and Computerized accounting System.	(07)
	<b>OR</b>	
<b>Q.3 C.</b>	Explain the advantages and Disadvantages of Computerized Accounting System.	(08)
<b>D.</b>	Write steps to create, manage and delete a company in TALLY.	(07)
<b>Q.4 A.</b>	Explain meaning and objectives of MIS.	(08)
<b>B.</b>	Explain concept of Marketing MIS.	(07)
	<b>OR</b>	
<b>Q.4 C.</b>	What is MIS? Explain need for MIS.	(08)
<b>D.</b>	Explain Advantages and Disadvantages of MIS.	(07)
<b>Q. 5 A.</b>	Explain objectives of IT audit in an organization.	(08)
<b>B.</b>	Write short note on CAAT.	(07)
	<b>OR</b>	
<b>Q. 5</b>	<b>Write Short notes for the following: (Any three)</b>	(15)
<b>A.</b>	Characteristics of business process	
<b>B.</b>	Generic consideration of sourcing an accounting Software	
<b>C.</b>	Problems in MIS	
<b>D.</b>	Advantages of IT audit	
<b>E.</b>	Scope of Audit in CSI environment	

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Note: 1. All questions are compulsory.

2. Figures to right indicate marks

Q.1 (A) Multiple Choice Questions: (Any 8 out of 10) (8)

1. -----refers to interlink age of actions.  
a) Controlling b) motivation c) Efficiency d) Relativity
2. -----refers to recognition for the performance.  
a) Transfer b) Demotion c) Appreciation d) Interview
3. \_\_\_\_\_ involves application and dedication on part of managers.  
a) Direction b) Dynamics c) Discipline d) Order
4. The \_\_\_\_\_ management frames mission statement of the organization.  
a) Operation b) top c) middle d) lower
5. A good plan should facilitate \_\_\_\_\_ so that the managers are able to monitor the performance.  
a) Organization b) control c) flexibility d) co-ordination
6. \_\_\_\_\_ observes behavior of events and variables in artificial situations.  
a) Simulation b) Game c) Network d) Decision Tree
7. Departmentation by \_\_\_\_\_ is carried out in manufacturing units.  
a) Time b) area c) process d) function
8. Centralization of authority may work only in the case of \_\_\_\_\_ organization.  
a) medium b) large c) growing d) small
9. The \_\_\_\_\_ Interview is relatively non-planned as to the format.  
a) Group b) unstructured c) exit d) individual
10. \_\_\_\_\_ skill refers to interpersonal skills.  
a) Judgmental b) conceptual c) guidance d) human

Q.1 (B) State whether the following statements are True or False: (Any 7 out of 10) (7)

1. Job security is a non monetary incentive.
2. Appreciation is a monetary incentive.
3. ~~Staffing is multidimensional in nature.~~ Directing is a continuous process
4. Delegation enables superior to perform more challenging jobs.

5. Planning is goal oriented.
6. A good plan act as a work map.
7. A plan must be simple and easy to understand.
8. Staffing is multidimensional in nature.
9. Final interview obtains the basic information of the candidate applying for the job
10. Interviews and employment tests are synonymous.

Q.2 (A) Define Management. Explain its nature and Characteristics. (8)

Q.2 (B) Discuss the principles of management. (7)

OR

Q.2 (C) Explain the functions of the Top level of Management. (8)

Q.2 (D) Management is multidisciplinary in nature. Briefly explain? (7)

Q.3 (A) What are the limitations of the Planning. (8)

Q.3 (B) Define Planning. Explain its nature and characteristics. (7)

OR

Q.3(C) What is Informal organization? Explain its features. (8)

Q.3 (D) Discuss the significance of Departmentation. (7)

Q.4 (A) What is staffing? Explain the importance to organizations. (8)

Q.4 (B) Distinguish between recruitment and selection. (7)

OR

Q.4 (C) Explain the Principles of Directing. (8)

Q.4 (D) Explain the characteristics of Directing. (7)

Q.5 (A) What is coordination? Discuss its Importance. (8)

Q.5 (B) Discuss the Need and importance of Controlling. (7)

OR

Q.5 (C) Write short notes: (Any 3 out of 5) (15)

1. Decision making
2. Staffing
3. Leadership quality
4. Centralization
5. Motivation

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