

Note: 1. All questions are compulsory.

2. Figures to right indicate marks

Q.1(A)	State whether the following statements are true or false: (Any 8)				(08)																																												
1	A railway running shed is not a factory.																																																
2	Week begins from the midnight of Saturday.																																																
3	An adult means a person who has completed the age of 15 years.																																																
4	Storing articles in a cold storage is a manufacturing process.																																																
5	A partner of LLP is an agent of LLP.																																																
6	LLP is not a corporate body.																																																
7	Indian Partnership Act, shall not apply to LLP.																																																
8	During minority a minor's liability is limited.																																																
9	Nominal partner does not bring capital.																																																
10	Public notice is required for the retirement of a sleeping partner.																																																
Q.1(B)	Match the following: (Any 7)				(07)																																												
1	<table><tr><td></td><td>Column A</td><td></td><td>Column B</td></tr><tr><td>1</td><td>LLP Act</td><td>a</td><td>1932</td></tr><tr><td>2</td><td>Partnership Deed</td><td>b</td><td>Sleeping Partner</td></tr><tr><td>3</td><td>Hazardous Process</td><td>c</td><td>Minimum one Resident</td></tr><tr><td>4</td><td>Indian Partnership Act</td><td>d</td><td>150 workers in a factory</td></tr><tr><td>5</td><td>Shelter Rooms</td><td>e</td><td>Space enclosed by wall</td></tr><tr><td>6</td><td>Compulsory Dissolution</td><td>f</td><td>Injurious to health</td></tr><tr><td>7</td><td>Designated Partner</td><td>g</td><td>1<sup>st</sup> January</td></tr><tr><td>8</td><td>Dormant Partner</td><td>h</td><td>2008</td></tr><tr><td>9</td><td>Precincts</td><td>i</td><td>Agreement</td></tr><tr><td>10</td><td>Calendar year</td><td>j</td><td>By court</td></tr></table>					Column A		Column B	1	LLP Act	a	1932	2	Partnership Deed	b	Sleeping Partner	3	Hazardous Process	c	Minimum one Resident	4	Indian Partnership Act	d	150 workers in a factory	5	Shelter Rooms	e	Space enclosed by wall	6	Compulsory Dissolution	f	Injurious to health	7	Designated Partner	g	1 <sup>st</sup> January	8	Dormant Partner	h	2008	9	Precincts	i	Agreement	10	Calendar year	j	By court	
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Q.2(A)	Explain the different rights of a partner.				(08)																																												
(B)	Distinguish between Partnership Firm and a Company.				(07)																																												
	OR																																																

(C)	Define partnership and explain the essentials features of partnership.	(08)
(D)	Explain the position of a minor in a partnership.	(07)
<b>Q.3(A)</b>	Define LLP and explain the advantages of LLP.	(08)
(B)	Distinguish between LLP and Partnership Firm	(07)
	<b>OR</b>	
(C)	Explain the procedure for the conversion of a private company into LLP.	(08)
(D)	What are the consequences of conversion of a firm, private company or unlisted public company?	(07)
<b>Q.4(A)</b>	Explain the provisions regarding the safety under the factories act.	(08)
(B)	Explain the provisions regarding the health under the factories act.	(07)
	<b>OR</b>	
(C)	Explain the following terms as per Factories Act: 1. Factory 2. Manufacturing process 3. Worker	(15)
<b>Q.5(A)</b>	Explain the different characteristics of LLP.	(08)
(B)	Explain the registration of a firm and consequences of non-registration of a firm.	(07)
	<b>OR</b>	
<b>Q.5(C)</b>	<b>Write short notes on: (Any 3)</b>	(15)
1	Designated partner.	
2	Partnership Deed	
3	Define "Body Corporate" under LLP Act.	
4	Define "competent person" as per factories act.	
5	Acts within the implied authority.	

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GES/SBVC/BAF

DATE : 16/10/2024

PROGRAMME:- SYBAF (SEM -III)

COURSE :- BUSINESS ECONOMICS – II

EXTERNAL EXAM, OCTOBER, 2024

TIME:- 11.00 am to 1.30 pm

75 MARKS

Note: 1. All questions are compulsory.

2. Figures to right indicate marks.

Q.1 (A)	Fill in the blanks with appropriate answer. (Any 8)	(08)										
1.	----- is/are included in national income. a) Black market income   b) Intermediate goods   c) Salaries and wages											
2.	Trade cycles are also known as -----. a) Multiplier cycles   b) Business cycles   c) Growth cycles											
3.	Green GNP accounts for -----. a) Total economic output   b) Environmental degradation   c) Government spending											
4.	FDI refers to ----- . a) Foreign Direct Investment   b) Foreign Domestic Income   c) Federal Debt Investments											
5.	Public goods are characterized by -----. a) Excludability and rivalry   b) Non-excludability and non-rivalry   c) Profit maximization											
6.	The union budget is presented-----. a) Quarterly   b) Annually   c) Biannually											
7.	The liquidity preference theory was proposed by -----. a) Adam Smith   b) John Maynard Keynes   c) Milton Friedman											
8.	Ricardo's theory of international trade is based on -----. a) Absolute advantage   b) Comparative advantage   c) Competitive advantage											
9.	Public debt refers to -----. a) Money owed by the government   b) Individual debt   c) Business liabilities											
10.	Terms of trade refers to ----- . a) Exchange rates   b) Ratio of export prices to import prices   c) International loans											
(B)	Match the columns. (Any 7)	(07)										
<table><tr><td>A</td><td>B</td></tr><tr><td>1. Inflation</td><td>a. Flow of income between households and firms</td></tr><tr><td>2. Public goods</td><td>b. A regulation of money supply and interest rates</td></tr><tr><td>3. Quantity theory of money</td><td>c. Sustained rise in price level</td></tr><tr><td>4. Monetary policy</td><td>d. Money supply directly affects price level</td></tr></table>			A	B	1. Inflation	a. Flow of income between households and firms	2. Public goods	b. A regulation of money supply and interest rates	3. Quantity theory of money	c. Sustained rise in price level	4. Monetary policy	d. Money supply directly affects price level
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	5. Union budget	e. Annual financial statement of the government	
	6. Liquidity Preference Theory	f. Goods that are non-excludable and non-rivalry	
	7. Foreign Portfolio Investment	g. Recurrent fluctuations in economic activity	
	8. Trade cycles	h. Preference for holding cash	
	9. Circular flow of income	i. Factor Endowment theory	
	10. Heckscher-Ohlin Theory	j. Investment in shares, stocks and bonds	
<b>Q. 2 (A)</b>	What is business cycle? Discuss the phases of business cycle		<b>(08)</b>
<b>(B)</b>	Discuss circular flow of income in three sector model.		<b>(07)</b>
	<b>OR</b>		
<b>(C)</b>	What is consumption function? Discuss the factors affecting it.		<b>(08)</b>
<b>(D)</b>	Explain the importance of national income.		<b>(07)</b>
<b>Q. 3 (A)</b>	Explain Keynes motive towards demand for money.		<b>(08)</b>
<b>(B)</b>	Explain the quantitative instruments of monetary policy.		<b>(07)</b>
	<b>OR</b>		
<b>(C)</b>	Define velocity of circulation of money and discuss its determinants.		<b>(08)</b>
<b>(D)</b>	Discuss the nature of inflation in developing countries.		<b>(07)</b>
<b>Q. 4 (A)</b>	What is fiscal policy? Discuss its instruments.		<b>(08)</b>
<b>(B)</b>	Enumerate the canon of taxation.		<b>(07)</b>
	<b>OR</b>		
<b>(C)</b>	Discuss the structure of budget with suitable diagram.		<b>(08)</b>
<b>(D)</b>	Explain principle of functional finance.		<b>(07)</b>
<b>Q. 5 (A)</b>	What is balance of payment? Discuss its structure.		<b>(08)</b>
<b>(B)</b>	Discuss the difference between free trade and Protectionism policy		<b>(07)</b>
	<b>OR</b>		
<b>Q. No. 5</b>	<b>Write a short note on (Any 3)</b> (a) Types of budget (b) Gains from trade (c) Marginal efficiency of capital (d) Role of MNC's (e) Managed float system		<b>(15)</b>

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Note: 1. All questions are compulsory.

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<b>Q. 1</b> <b>(A)</b>	<b>Multiple Choice Questions. (Any 8)</b>	<b>(08)</b>
1.	Voluntary retirement compensation received by an employee is exempt upto Rs. _____. (Rs. 20,00,000, Rs. 10,00,000, Rs. 500,000)	
2.	The financial year in which the income is earned is called as the _____. (Previous Year, Assessment year, Current Year)	
3.	Gratuity received by the Government employee is _____. (fully taxable, fully exempt, Partly exempt)	
4.	Capital Gain arises from the transfer of _____. (Any fixed asset, A capital asset, An asset)	
5.	Gift received by an individual from relatives shall be _____. (fully taxable, fully exempt, Exempt upto Rs. 50,000)	
6.	Winnings from lottery is income chargeable under the head income from _____. (Business and Profession, Salary, Other Sources)	
7.	Entertainment Allowance is allowed as deduction only to _____ employees. (Private, Government, Body of Individual)	
8.	Employer contribution to Recognised Provident Fund is allowable upto a maximum of _____. (15% of Salary, 12% of Salary, 9.5% Salary)	
9.	The amount of payment made in cash towards any expenditure is allowed as deduction upto _____. (Rs. 25,000, Rs. 10,000, Rs. 20,000)	
10.	The amount of Deduction u/s 80DD if disability is 50% _____. (Rs. 125,000, Rs. 75,000, Rs. 150,000)	
<b>Q. 1</b> <b>(B)</b>	<b>State whether the following statement is True or False. (Any 7)</b>	<b>(07)</b>
1.	In case of Short term Capital Asset indexation is applicable.	
2.	Employer-Employee relationship is necessary for taxing the remuneration under the head Income from Salary.	
3.	Provision for Doubtful Debts can be deducted from profits of business or profession	

4.	Municipal tax paid by owner is allowed as deduction from deemed to be let out property.																												
5.	Maximum limit of deduction under section 80C and 80CCC is Rs. 200,000.																												
6.	Total income of a person is determined on the basis of the citizenship.																												
7.	Mumbai Mahanagar Palika is a Local Authority.																												
8.	Income from subletting of house property is taxable under the Income from Other Sources.																												
9.	Uncommuted pension is taxable.																												
10.	Medical Insurance Premium paid by cash Rs. 15,000 is allowed as deduction u/s 80D.																												
<b>Q. 2</b>	Mr. Suraj has earned the following income during the previous year ended on 31 <sup>st</sup> March, 2024.	<b>(08)</b>																											
<b>(A)</b>	<table border="1"> <thead> <tr> <th>Sr No.</th><th>Particulars</th><th>Rs.</th></tr> </thead> <tbody> <tr> <td>1</td><td>Professional fees received in India</td><td>10,000</td></tr> <tr> <td>2</td><td>Income earned in India and received in France</td><td>15,000</td></tr> <tr> <td>3</td><td>Dividend on Shares of Indian co-operative bank in India</td><td>25,000</td></tr> <tr> <td>4</td><td>Salary earned and received in France</td><td>35,000</td></tr> <tr> <td>5</td><td>Past untaxed profit brought into India during previous year</td><td>85,000</td></tr> <tr> <td>6</td><td>Income from a business in USA controlled from India</td><td>100,000</td></tr> <tr> <td>7</td><td>Rent from property in Delhi received in USA</td><td>75,000</td></tr> <tr> <td>8</td><td>Profit a business in Delhi managed from Mumbai</td><td>150,000</td></tr> </tbody> </table> <p>Compute his total income for the AY 2024-25 assuming as follows:</p> <p>a) He is Resident and Ordinary Resident</p> <p>b) He is Non-Resident</p>	Sr No.	Particulars	Rs.	1	Professional fees received in India	10,000	2	Income earned in India and received in France	15,000	3	Dividend on Shares of Indian co-operative bank in India	25,000	4	Salary earned and received in France	35,000	5	Past untaxed profit brought into India during previous year	85,000	6	Income from a business in USA controlled from India	100,000	7	Rent from property in Delhi received in USA	75,000	8	Profit a business in Delhi managed from Mumbai	150,000	
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<b>Q. 2</b>	Mr. Vinay, an Indian Citizen, leaves India on 11/12/2023 for the first time, to work as an officer of a company in London. Determine his residential status for the Assessment Year 2024-25.	<b>(07)</b>																											
<b>(B)</b>																													
	<b>OR</b>																												
<b>Q. 2</b>	Mr. Kushal is partially blind (85% disability). He gives the following details for Previous year 2023-24.	<b>(15)</b>																											
<b>(C)</b>	<table border="1"> <thead> <tr> <th>Particulars</th><th>House 1 (SOP)</th><th>House 2 (LOP)</th></tr> </thead> <tbody> <tr> <td>Fair Rent</td><td>800,000</td><td>10,00,000</td></tr> <tr> <td>Municipal Valuation</td><td>10,00,000</td><td>12,00,000</td></tr> <tr> <td>Standard Rent</td><td>10,00,000</td><td>12,00,000</td></tr> <tr> <td>Interest on Loan taken for construction of House</td><td>300,000</td><td>350,000</td></tr> <tr> <td>Property</td><td></td><td></td></tr> <tr> <td>Municipal Taxes paid by: Tenant</td><td>----</td><td>10,000</td></tr> <tr> <td>Owner</td><td>12,000</td><td>12,000</td></tr> <tr> <td>Rent Received per month</td><td></td><td>150,000</td></tr> </tbody> </table>	Particulars	House 1 (SOP)	House 2 (LOP)	Fair Rent	800,000	10,00,000	Municipal Valuation	10,00,000	12,00,000	Standard Rent	10,00,000	12,00,000	Interest on Loan taken for construction of House	300,000	350,000	Property			Municipal Taxes paid by: Tenant	----	10,000	Owner	12,000	12,000	Rent Received per month		150,000	
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**Other Information:**

1. Interest received on Savings Bank Account Rs. 25,000.
2. Winnings from Lottery Rs. 170,000.
3. Dividend from Tata Ltd. Rs. 5,000.

Compute the Taxable Income of Mr. Kushal for the Assessment Year 2024-25.

- Q. 3** Mrs. Sharen works as a manager with Nishita Private Ltd. She gives you the following information for the year ended 31<sup>st</sup> March, 2024.

**(15)**

Particulars	Amount (Rs.)
Basic Salary	12,00,000
Dearness Allowance	600,000
House Rent Allowance (Exempt upto Rs. 50,000)	90,000
Entertainment Allowance	30,000
Conveyance Allowance (Amount spent on conveyance Rs. 65,000)	88,000
Arrears of Salary	250,000
Professional Tax	2,500

**Other Information;**

1. Interest on Debentures received from Savita Chemicals Ltd Rs. 60,000.
2. Interest received from Government Securities Rs. 50,000.
3. Royalty received for writing Management Books (Expenses incurred for writing the book Rs. 3,500)
4. He spent Rs. 34,000 on medical treatment of his dependent handicapped brother (60% disability).
5. He invested Rs. 90,000 in Recognised Provident Fund.

Compute his Net Taxable Income for the Assessment Year 2024-25.

**OR**

- Q. 3** Mr. Ramesh Mehta acquired a residential property for Rs. 250,000 on 1<sup>st</sup> October, 1994.

**(15)**

- (B)** Additional information pertaining to property was as follows:

(a) fair Market Value as on 1-4-2001 was Rs. 12,50,000.

(b) Cost of Improvement are as follows:

Financial Year	Rs.
2009-10	150,000
2014-15	400,000
2016-17	550,000

(c) He sold residential property on 15/02/2024 Rs. 200,00,000.

(d) He acquired new residential house for Rs. 65,00,000 on 20/03/2024.

(e) Expenses on transfer amounted to Rs. 100,000.

Relevant Cost Inflation Index (CII) are as follows:

Financial Year	Cost Inflation Index (CII)
2001-02	100
2009-10	148
2014-15	240
2016-17	264
2023-24	348

Compute the Capital Gains for the Assessment Year 2024-25

- Q. 4** Following is the Profit and Loss Account of M/s Aadeshwar Infotech owned by Ms. Rutika  
**(A)** More, for the year ended 31<sup>st</sup> March, 2024.

(15)

**Profit and Loss Account for the year ended 31<sup>st</sup> March, 2024**

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Salaries	400,000	By Gross Profit	15,50,000
To Printing Expenses	4,000	By Saving bank Interest	16,700
To Office Expenses	40,000	By Interest on Bonds	30,000
To Conveyance Expenses	24,500	By Income Tax Refund	45,000
To Depreciation	12,000		
To Car Expenses	10,000		
To Household Expenses	4,800		
To Interest on Personal Loan	9,000		
To Interest on Capital	10,000		
To Net Profit	11,27,400		
<b>Total</b>	<b>16,41,700</b>	<b>Total</b>	<b>16,41,700</b>

**Additional Information:**

1. Depreciation as per Income Tax Rules – Rs. 20,000.
2. 40% of car is used for personal purpose.
3. She contributed Rs. 67,000 towards Life Insurance Premium for herself.
4. She invested Rs. 82,000 in PPF for herself.

You are required to compute his total taxable income for the AY 2024-25.

**OR**



- Q. 4** Following is the Profit and Loss Account of M/s Global Woods owned by Mr. Govind Gupta, (15)  
**(B)** for the year ended 31<sup>st</sup> March, 2024.

**Profit and Loss Account for the year ended 31<sup>st</sup> March, 2024**

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Salaries	685,000	By Gross Profit	14,80,000
To Telephone Expenses	20,200	By Rent Received from House Property	600,000
To Property Tax	10,000		
To Electricity Expenses	15,000		
To Printing Stationery	2,400		
To Depreciation	20,800		
To Repairs and Maintenance	19,200		
To Legal Expenses	15,000		
To Interest on House Property	150,000		
To Net Profit	11,42,400		
<b>Total</b>	<b>20,80,000</b>	<b>Total</b>	<b>20,80,000</b>

**Additional Information:**

- Repairs and Maintenance include Rs. 15,000 for repairs for house property.
- 30% of Telephone Expenses incurred for residence
- He paid Medical Insurance Premium of Rs. 32,000 by cheque for himself and spouse.
- He paid Rs. 25,000 towards tuition fees of his son and invested Rs. 65,000 in National Savings Certificate (NSC), VIII.

You are required to compute his total taxable income for the AY 2024-25.

- Q. 5** Explain any eight exemptions under section 10. (08)  
**(A)**

- (B)** What is a capital asset under section 2(14) of Income Tax Act. Explain in detail. (07)

**OR**

- Q. 5** Write a short note on (any three) (15)
- Presumptive Taxation under section 44AE
  - Perquisites
  - Long term Capital Gains
  - Residential Status
  - Deduction u/s 80E

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DATE :- 10/10/2024

TIME:- 11.00 am to 1.30 pm

PROGRAMME:- SYBAF (SEM -III)

75 MARKS

COURSE :- INFORMATION TECHNOLOGY IN ACCOUNTANCY - I

Note: 1. All questions are compulsory.

2. Figures to right indicate marks.

<b>Q.1 A</b>	<b>Multiple Choice Questions (Any 8)</b>	<b>(08)</b>
1.	IP Address stands for _____. a. Interactive Protocol   b. Internet Protocol   c. Information Protocol   d. None of these	
2.	_____ monitors all of the traffic entering your computer networks. a. Firewall   b. Antivirus   c. Phishing   d. DOS	
3.	_____ topology has central computer system to which all the nodes are connected. a. Star   b. Ring   c. Mesh   d. Bus	
4.	_____ is a non-volatile memory. a. RAM   b. ROM   c. both RAM and ROM   d. None	
5.	EDI stands for _____. a. Electronic Data interface   c. Electronic direct interface b. Electronic data interchange   d. Electronic direct interchange	
6.	_____ is computer which request for all services. a. client   b. server   c. Linux   d. laptop	
7.	_____ network architecture is does not have dedicated server. a. client -server Architecture   b. peer to peer architecture c. WAN   d. centralized network	
8.	_____ is an address of a web page on the internet. a. HTTP   b. HTML   c. URL   d. none of these	
9.	_____ is a protocol developed by Master card and Visa. a. SHTTP   b. SSL   c. SET   d. PPP	
10.	Example of C2C Ecommerce is _____. a. Tata communication Network   b. Flipkart   c. Quikr   d. Amazon	
<b>Q.1 B</b>	<b>State whether the following statements are True or False: (Any 7)</b>	<b>(07)</b>
1.	Data access Speed of primary memory is more than that of secondary memory.	
2.	Gmail is a web browser.	
3.	Scanner is an output device.	
4.	Custom made Software is ideal choice for Small businesses to start E commerce website.	

5.	Tabbed browsing feature is available in google chrome.	
6.	Black Hat SEO relies on manipulating Google's algorithm to improve ranking.	
7.	The scope of E commerce is local.	
8.	Encryption is process of converting cipher text to plain text.	
9.	TCP/IP protocol set is used for Internet.	
10.	F4 Function key is used to play slide show in MS PowerPoint.	
Q.2 A	What is Memory? Explain types of Memory.	(08)
Q.2 B	Write short note on generations of computers.	(07)
	<b>OR</b>	
Q.2 C	Define Software. Explain types of Software.	(08)
Q.2 D	Explain classification of Computer Networks.	(07)
Q.3 A	Explain any 4 browsers used in surfing the webpage.	(08)
Q.3 B	Write steps to create a meaningful PowerPoint Presentation.	(07)
	<b>OR</b>	
Q.3 C	Write a short note on Search Engine Optimization.	(08)
Q.3 D	Explain the following terms: a) Search Engine b) DNS c) URL d) Webpage	(07)
Q.4 A	Define E-commerce. Explain different applications of E commerce.	(08)
Q.4 B	Write short note on Electronic Payment systems.	(07)
	<b>OR</b>	
Q.4 C	What is EDI? Explain the benefits of EDI.	(08)
Q.4 D	Explain different types of E-Commerce.	(07)
Q.5 A	Explain following excel functions with suitable example. a) IF() b) Count() c) max() d) upper() e) mod () f) len () g) average() h) concatenate()	(08)
	<b>OR</b>	
Q.5	Write Short notes on: <b>(Any Three)</b>	(15)
	<ol style="list-style-type: none"> <li>1. Email</li> <li>2. Online Hardware</li> <li>3. Objectives of Computer Network</li> <li>4. Intranet</li> <li>5. Difference between White Hat SEO and Black Hat SEO</li> </ol>	

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Note: 1. All questions are compulsory.

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Q. No. 1 (A)	Multiple choice questions. (Any Eight)	(08)
1	The cost which remains constants irrespective of output upto capacity limit is _____. (a) Fixed Cost (b) Variable Cost (c) Product Cost (d) Sunk Cost	
2	Conversion cost includes _____. (a) Direct Labour (b) Selling Overheads (c) Direct Labour and Factory overheads (d) Administrative overheads	
3	Which of the following items is not included in preparation of a cost sheet? (a) Carriage inward (b) Purchase return (c) Sales commission (d) Interest paid	
4	Interest on Bank Deposit is _____. (a) Credited in Costing P & L A/c (b) Credited in Financial P & L A/c (c) Debited in Costing P & L A/c (d) Debited in Financial P & L A/c	
5	Dividend paid on share capital is _____. (a) Credited in Costing P & L A/c (b) Credited in Financial P & L A/c (c) Debited in Costing P & L A/c (d) Debited in Financial P & L A/c	
6	Material supplied to site is debited to _____. (a) Contractor's (b) Contractee A/c (c) Contract A/c (d) Material Control A/c	
7	The work done & certified by the architect is _____. (a) Work Completed (b) Work Uncertified (c) Work Certified (d) Contract Price	
8	If the work done is less than 25% _____. (a) No Profit is credited to P & L A/c (b) 50% of Notional Profit is credited (c) 25% of Notional Profit is credited (d) Debited to P & L A/c	
9	Normal Loss is calculated at a certain percentage of the _____. (a) Units introduced in the process (b) Direct Materials (c) Cost of input (d) Direct Labour	
10	Retention money serves as a _____ with the Contractee. (a) Security (b) Balance (c) Profit (d) Loss	
Q. No. 1 (B)	State whether the following statement is TRUE or FALSE. (Any Seven)	(07)
1	Direct Material is an indirect cost.	

2	Prime cost includes factory overheads.																																											
3	Variable cost is also called as product cost.																																											
4	Overvaluation of closing stock in financial account increases profit.																																											
5	Written down value of plant lost is credited to contract account.																																											
6	Work certified is a part of W.I. P.																																											
7	Normal Loss A/c is credited to Process A/c.																																											
8	Abnormal loss is valued at the scrap value.																																											
9	Balance of Abnormal Gain A/c is transferred to Financial Profit & Loss A/c.																																											
10	By product has equal economic importance.																																											
Q. No. 2 (A)	<p>From the following particulars prepare cost sheet showing various elements of cost:</p> <table><tr><th>Particulars</th><th>₹</th></tr><tr><td>Opening stock of Raw Materials</td><td>1,10,000</td></tr><tr><td>Purchases of Raw Materials</td><td>8,25,000</td></tr><tr><td>Carriage Outwards</td><td>28,500</td></tr><tr><td>Direct Wages</td><td>4,21,400</td></tr><tr><td>Direct Power</td><td>25,840</td></tr><tr><td>Technical Director Salary</td><td>40,590</td></tr><tr><td>Factory Rent, Rates &amp; Insurance</td><td>10,140</td></tr><tr><td>Sale of factory Scrap</td><td>1,460</td></tr><tr><td>Depreciation of Factory Buildings</td><td>75,200</td></tr><tr><td>Closing Work in Progress</td><td>1,20,260</td></tr><tr><td>Factory Stationary</td><td>12,340</td></tr><tr><td>Opening Stock of Finished Goods</td><td>45,280</td></tr><tr><td>Closing Stock of Raw Materials</td><td>36,920</td></tr><tr><td>Demonstration charges</td><td>2,00,000</td></tr><tr><td>Printing &amp; Stationery</td><td>12,200</td></tr><tr><td>Staff Salaries</td><td>6,30,000</td></tr><tr><td>Trade Discount</td><td>1,20,000</td></tr><tr><td>Office Rent</td><td>60,000</td></tr><tr><td>Advertisement</td><td>20,320</td></tr><tr><td>Closing Stock of Finished Goods,</td><td>50,240</td></tr></table> <p>Sales are made to earn profit @ 10% on Cost Price.</p>	Particulars	₹	Opening stock of Raw Materials	1,10,000	Purchases of Raw Materials	8,25,000	Carriage Outwards	28,500	Direct Wages	4,21,400	Direct Power	25,840	Technical Director Salary	40,590	Factory Rent, Rates & Insurance	10,140	Sale of factory Scrap	1,460	Depreciation of Factory Buildings	75,200	Closing Work in Progress	1,20,260	Factory Stationary	12,340	Opening Stock of Finished Goods	45,280	Closing Stock of Raw Materials	36,920	Demonstration charges	2,00,000	Printing & Stationery	12,200	Staff Salaries	6,30,000	Trade Discount	1,20,000	Office Rent	60,000	Advertisement	20,320	Closing Stock of Finished Goods,	50,240	(15)
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	OR																																											

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

Swamy Ltd. has furnished the following information from the financial books for the year ended 31<sup>st</sup> March, 2023.

**(15)**

**Trading and Profit & Loss A/c**

Particulars	₹	Particulars	₹
To Opening Stock (Finished goods 2500 units)	2,50,000	By Sales (47,500 units)	59,85,000
To Raw Materials	20,80,000	By Closing Stock (Finished Goods 5000 units)	5,00,000
To Direct Wages	15,15,000	By Commission Received	35,000
To Factory Expenses	10,18,000	By Bad Debts Recovered	12,000
To Office & Administrative Expenses	8,45,000	By Net Loss	36,000
To Selling and Distribution Expenses	7,00,000		
To Goodwill w/off	60,000		
To Loss on sale of Investments	1,00,000		
	<b>65,68,000</b>		<b>65,68,000</b>

The following information is revealed from the cost records for year ended 31<sup>st</sup> March, 2023.

- Raw Material consumption is ₹ 40 per unit of production.
- Direct Wages are 70% of Direct Materials.
- Factory overheads are recovered @ 50% of Direct Materials.
- Administrative overheads are taken @ 20% of Works Cost.
- Selling and Distribution overheads are recovered ₹ 15 per unit.
- Opening stock of Finished goods is valued at ₹ 101.80 per unit.
- Closing stock of Finished goods is to be valued at cost of production.
- Selling price is recovered at ₹ 125 per unit.

**Prepare:** (i) Detailed Cost Statement showing total cost, per unit cost and profit.  
(ii) Statement of Reconciliation.

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

Laxmi Construction Ltd. entered into a contract to construct a Row House.  
The contract value is ₹ 19,50,000 to be realised in Instalment on the basis of the value of work certified by the architect subject to retention of 10%. The work commenced on 1<sup>st</sup> April, 2021 but it remained incomplete on 31<sup>st</sup> Dec, 2021. The facts and figure of the contract are:

**(15)**

Plant charged to contract at the commencement	₹ 96,000
Material charged to contract	₹ 5,40,000
Wages paid	₹ 2,61,000
Expenses incurred on the contract	₹ 1,16,250

Total establishment expenses amounted to ₹ 1,23,000 out of which 25% is attributable to this contract. Out of the materials issued to the contract, material costing ₹ 12,000 was sold for ₹ 15,000. A part of the plant costing ₹ 6,000 was damaged on 1<sup>st</sup> October, 2021 and the scrap realised ₹ 900 only. Plant costing ₹ 9,000 was transferred to another contract site on 31<sup>st</sup> Dec, 2021. Plant is to be depreciated @ 10% p.a.

Material in hand on 31 <sup>st</sup> Dec, 2021	₹ 52,500
Cash received from Contractee	₹ 9,18,000
Work uncertified	₹ 90,000

Prepare Contract Account showing there in the amount of profit or loss to be transferred to profit and loss account.

OR

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

Mr. Bhaskar Contractor has undertaken two contracts one at Andheri and another at Borivali. The details of the contracts are given below for the year ended 31<sup>st</sup> March, 2024:

(15)

Particulars	Contract at Andheri	Contract at Borivali
Date of Commencement	1 <sup>st</sup> July, 2023	1 <sup>st</sup> October, 2023
Contract Price	10,00,000	15,00,000
Direct Labour	2,55,000	1,82,000
Material issued from stores	2,20,000	2,00,000
Material returned to stores	10,000	15,000
Plant installed at site	2,00,000	3,50,000
Direct Expenses	40,000	30,000
Office Overheads	15,000	10,000
Material sold (Cost ₹ 8,000)	10,000	-----
Material at site	18,000	16,000
Cash received from contractee (representing 80% of work certified)	4,80,000	2,40,000
Work uncertified	13,000	9,000
Architects Fees	7,000	3,000

- Provide depreciation on plant at 20% p.a.
- During the year materials costing ₹ 10,000 were transferred from Borivali contract to Andheri contract.

You are required to prepare Contract A/c of Andheri and Borivali contract.

- Q. No. 4 (A)** Product A is manufactured after it passes through three distinct processes. The following information is obtained from the records of a company for the year ended 31<sup>st</sup> December, 2023. (15)

Particulars	Process I	Process II	Process III
Direct Materials	₹ 25,000	₹ 20,000	₹ 30,000
Direct Wages	₹ 20,000	₹ 30,000	₹ 40,000
% of Normal Loss to Input	5%	10%	15%
Value of scrap per unit	₹ 3	₹ 5	₹ 5
Output during the week (in units)	9500	8400	7500
Production overheads	100% of Direct Wages	100% of Direct Wages	100% of Direct Wages

10,000 units at ₹ 5 each were introduced to Process I. There was no stock of materials or work in progress at the beginning and at the end of the year. The output of each process passes direct to the next process and finally to the Finished Stock A/c.

Prepare Process Accounts, Normal Loss, Abnormal Loss and Abnormal Gain Accounts for the year ended 31<sup>st</sup> December, 2023.

**OR**

- Q. No. 4 (B)** Zeco Ltd. provides you the following information for the month of March, 2022 about its process A, B and C. (15)

Particulars	Process A	Process B	Process C
Raw Material (in Litres)	5,000	1920	3576
Material Cost per Litre	₹ 60	₹ 40	₹ 80
Labour Cost	₹ 4,28,000	₹ 1,06,000	₹ 2,10,000
Direct Expenses	₹ 88,000	₹ 2,85,200	₹ 1,04,800
Normal Loss as % of Input	4%	5%	10%
<b>(a) Output Transferred to:</b>			
Process B	60%	---	---
Process C	---	40%	---
(b) Output sold in market	40%	60%	100%
Sale Price per Litre	₹ 200	₹ 205	₹ 250

Administration overheads ₹ 36,000.

Selling and Distribution overheads ₹ 48,000.

Prepare Process A, B and C accounts and Costing Profit and Loss Account.



<b>Q. No. 5</b>	<b>What is Contract Costing? Explain the features of Contract Costing.</b>	<b>(08)</b>
<b>(A)</b>		
<b>(B)</b>	<b>Explain classification of cost on the basis of elements.</b>	<b>(07)</b>
	<b>OR</b>	
<b>Q. No. 5</b>	<b>Write a short note on (Any Three)</b>	<b>(15)</b>
<b>(a)</b>	<b>Limitation of Financial Accounts</b>	
<b>(b)</b>	<b>Work Uncertified</b>	
<b>(c)</b>	<b>Purpose of Cost Sheet</b>	
<b>(d)</b>	<b>Retention Money</b>	
<b>(e)</b>	<b>Features of Process Costing</b>	
	<b>*****</b>	

Note: 1. All questions are compulsory.

2. Figures to right indicate marks

Q. No. 1 (A)	Multiple choice questions. (Any Eight)	(08)
1	The exchange difference arising due to import of raw material is transferred to _____. (a) Purchase (b) Trading (c) Profit & Loss account (d) Suppliers	
2	The currency of the enterprise preparing account is called _____. (a) Foreign currency (b) Home currency (c) Reporting currency (d) Own currency	
3	In conversion Shares and Debentures received from the Ltd. Company are distributed among the partners in their _____. (a) Profit Sharing Ratio (b) Capital Ratio (c) Final Claim Ratio (d) Conversion Ratio	
4	On conversion of a firm into a Limited Company. (a) A new company is formed (b) Old firm is dissolved (c) A new partner is admitted (d) Both (a) and (b)	
5	On Amalgamation of firm excess of Net Assets Over Purchase Consideration is _____. (a) Capital Reserve (b) Goodwill (c) Capital (d) Drawings A/c	
6	In Amalgamation of firms Profits or Loss on Realisation is distributed among the partners in _____. (a) Profit Sharing Ratio (b) Capital Ratio (c) Claim Ratio (d) Benefit Ratio	
7	Under piecemeal distribution Employees dues are _____. (a) Preferential liabilities (b) Contingent liabilities (c) External liabilities (d) Secured liabilities	
8	Piecemeal distribution is form of slow and gradual _____ of a partnership firm. (a) Amalgamation (b) Absorption (c) Dissolution (d) Creation	
9	In the absence of any agreement partners are entitled to receive interest on their loan was at _____. (a) 10% (b) 15% (c) 7.5% (d) 6%	
10	Prepared expenses are shown in Balance Sheet on _____. (a) Asset side (b) Liability side (c) Debit side (d) Credit side	

<b>Q. No. 1 (B)</b>	<b>State whether the following statements are TRUE or FALSE. (Any Seven)</b>	<b>(07)</b>																																																			
1	Final accounts are prepared at the end of each accounting year.																																																				
2	General Reserve appears in the Balance Sheet on liability side.																																																				
3	Excess capital method is known as maximum loss method.																																																				
4	Unpaid balance on capital represents profit on realisation.																																																				
5	On amalgamation old firms are dissolved.																																																				
6	Objective of amalgamation is to increase profitability of firms.																																																				
7	A Ltd. Company is suitable for large scale business.																																																				
8	Purchase consideration is not necessary on conversion of a firm into a Ltd. Company.																																																				
9	Foreign currency means Indian currency.																																																				
10	Exchange rate is the proportion between two currencies.																																																				
<b>Q. No. 2 (A)</b>	<p>Gagan and Akash were in Partnership business sharing profit and losses in the ratio of 4:1. As from 1<sup>st</sup> October 2020, they admitted Sky into partnership giving him 1/5<sup>th</sup> of the profits. Sky brought in ₹ 62,500 in cash of which ₹ 12,500 were considered as being in payment of his share of Goodwill and remainder as his capital. The following trial balance was extracted from the books as on 31.3.2021.</p> <p style="text-align: center;"><b>Trial Balance as on 31.3.2021</b></p> <table border="1"> <thead> <tr> <th>Particulars</th><th>Debit (₹)</th><th>Credit (₹)</th></tr> </thead> <tbody> <tr> <td><b><u>Capital Accounts:</u></b></td><td></td><td></td></tr> <tr> <td>Gagan</td><td>---</td><td>2,50,000</td></tr> <tr> <td>Akash</td><td>---</td><td>1,25,000</td></tr> <tr> <td>Sky (paid cash on 1.10.2020)</td><td>---</td><td>62,500</td></tr> <tr> <td><b><u>Drawings:</u></b></td><td></td><td></td></tr> <tr> <td>Gagan</td><td>25,000</td><td>---</td></tr> <tr> <td>Akash</td><td>12,500</td><td>---</td></tr> <tr> <td>Sky</td><td>6,250</td><td>---</td></tr> <tr> <td>Building</td><td>1,75,000</td><td>---</td></tr> <tr> <td>Motor Car</td><td>25,000</td><td>---</td></tr> <tr> <td>Debtors</td><td>3,00,000</td><td>---</td></tr> <tr> <td>Creditors</td><td>---</td><td>3,50,000</td></tr> <tr> <td>Cash</td><td>25,000</td><td>---</td></tr> <tr> <td>Bank</td><td>2,83,750</td><td>---</td></tr> <tr> <td>Stock (1-4-2020)</td><td>75,000</td><td>---</td></tr> <tr> <td>Purchases</td><td>29,50,000</td><td>---</td></tr> </tbody> </table>	Particulars	Debit (₹)	Credit (₹)	<b><u>Capital Accounts:</u></b>			Gagan	---	2,50,000	Akash	---	1,25,000	Sky (paid cash on 1.10.2020)	---	62,500	<b><u>Drawings:</u></b>			Gagan	25,000	---	Akash	12,500	---	Sky	6,250	---	Building	1,75,000	---	Motor Car	25,000	---	Debtors	3,00,000	---	Creditors	---	3,50,000	Cash	25,000	---	Bank	2,83,750	---	Stock (1-4-2020)	75,000	---	Purchases	29,50,000	---	<b>(15)</b>
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	Sales	---	32,50,000
	Sales Expenses	15,000	---
	Advertising	10,000	---
	Office Expenses	45,000	---
	Staff Salaries	30,000	---
	Wages	45,000	---
	Carriage Inward	15,000	---
	<b>Total</b>	<b>40,37,500</b>	<b>40,37,500</b>
<b><u>Additional information:</u></b>			
1. Stock as on 31.3.2021 was valued ₹ 85,000.			
2. Interest on Capital @ 10% p.a.			
3. Depreciate Building & Motor Car by 10%.			
4. Goods to the value of ₹ 10,000 have been distributed as free sample.			
5. Sales from 1.4.2020 to 30.9.2020 amounted to ₹ 13,00,000.			
Prepare Final Account of the Firm.			
<b>OR</b>			
<b>Q. No. 2 (B)</b>	Following is the trial balance as on 31 <sup>st</sup> March, 2021:		
	<b>Particulars</b>	<b>Debit (₹)</b>	<b>Credit (₹)</b>
	Opening Stock	40,000	---
	Sales	--	60,000
	Purchases	2,60,000	---
	Factory Wages	20,000	---
	Salaries	24,000	---
	Rent	10,000	---
	Bad Debts	15,000	---
	Discount Received	---	9,000
	Insurance	4,000	--
	Sundry Expenses	10,000	---
	<b><u>Capital:</u></b>		
	Amar	---	2,00,000
	Anand	---	1,50,000
	Amir	---	1,00,000
	Premises <i>Land &amp; Bldg</i>	2,00,000	---
	Plant & Machinery	1,50,000	---

Furniture	2,26,000	---
Cash and Bank	1,00,000	---
<b>Total</b>	<b>10,59,000</b>	<b>10,59,000</b>

Amar retired on 1st January, 2021. Anand and Amir continued business sharing equally.

**Additional information:**

1. Outstanding Expenses were :- Salary ₹ 4,000; Rent ₹ 2,000
2. Sales upto 1<sup>st</sup> January 2021 was ₹ 4,00,000.
3. Provide interest on capital @ 6% p.a.
4. Partner's Salary:  
Amar ₹ 20,000 p.a.; and Amir ₹ 500 p.m.
5. Amar entitled to a commission of 1% of sales.
6. Closing Stock ₹ 50,000 (M. V. ₹ 70,000)
7. Depreciate : Land & Building by 5% and Plant & Machinery by 10% p.a.
8. Balance due to Amar on his retirement transferred to his Loan A/c carrying 12% p.a interest.

Prepare Final Account.

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

M/s. Ritik and Rohan as partners decided to amalgamate with M/s. M & Co. Having Mihir & Manthan as Partners on the following terms and conditions:

(15)

1. The new firm M/s. RM & Co. to consider Goodwill of both the firms at ₹ 24,000 each.
2. The new firm to take over investment at 10% depreciation; Debtors and Furniture at book value; Premises at ₹ 1,06,000; Land at ₹ 1,33,600; Machinery at ₹ 18,000 and such cash which remained after discharged of partners loans by the respective old firms before amalgamation.
3. The new firm also Assumed other liabilities of old firms.

The following were the Balance Sheets of both the firms on the date of amalgamation:

Liabilities	R & Co. (₹)	M & Co. (₹)	Assets	R & Co. (₹)	M & Co. (₹)
Creditors	40,000	20,000	Cash	30,000	24,000
Bills Payable	10,000	-	Investment	20,000	16,000
Loans: Ritik	16,000	-	Debtors	18,000	8,000
<del>Rohan</del> Mihir	-	20,000	Furniture	24,000	12,000
Reserves	20,000	8,000	Premises	60,000	-
Capital: Ritik	70,000	-	Land	-	1,00,000

Rohan	44,000	-	Machinery	30,000	-
Mihir	-	72,000	Goodwill	18,000	-
Manthan	-	40,000			
	2,00,000	1,60,000		2,00,000	1,60,000

Prepare following Ledger Accounts in each case:

1. Realisation account.
2. Partners' Capital Accounts.
3. New Firm account.

And also prepare the Balance Sheet of the New Firm.

OR

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

Ajay, Vijay and Sujay were in partnership, sharing profits and losses in the ratio of 3:2:1 respectively. On 31<sup>st</sup> March, 2023, their balance sheet was as under: (15)

Liabilities	₹	Assets	₹
<b><u>Capital Account:</u></b>		Cash and Bank	35,000
Ajay	1,71,500	Fixed Assets	3,15,000
Vijay	73,500	Investment	35,000
Sujay	35,000	Stock	35,000
General Reserve	42,000	Debtors	17,500
Loan from BOI (Secured)	63,000		
Bills Payable	35,000		
Creditors	17,500		
	4,37,500		4,37,500

**Additional information:**

1. Realisation expenses were estimated ₹ 14,000 but it was actually ₹ 13,000.
2. The assets realised as follows:

1 <sup>st</sup> Realisation	₹ 87,500
2 <sup>nd</sup> Realisation	₹ 31,500
3 <sup>rd</sup> Realisation	₹ 1,12,000
4 <sup>th</sup> Realisation	₹ 1,08,500

Prepare a statement showing distribution of cash by applying Excess Capital Method.

**Q. No. 4  
(A)**

A, B, and C were partners sharing Profits and Losses in the ratio of 3 : 2 : 1 . Their Balance Sheet as on 31.3.2022 was as follows: (15)

**Balance Sheet as on 31.3.2022**

Liabilities	C & Co. ₹	Assets	A & Co. ₹
<b><u>Capital A/c</u></b>		Land and Building	42,000
A	50,000	Plant & Machinery	30,000

B	20,000	Debtors	44,000
C	30,000	Stock	26,000
General Reserve	24,000	Furniture	10,000
Creditors	20,000	Cash	6,000
Bills Payable	12,000		
Outstanding Expenses	2,000		
	<b>1,58,000</b>		<b>1,58,000</b>

The partners agreed to sell their business to a limited company. The company to take over the assets at the valuation shown below:

Land & Building	₹ 45,000	Plant & Machinery	₹ 25,000
Debtors	₹ 40,000	Stock	₹ 20,000
Furniture	₹ 12,000	Goodwill	₹ 20,000

1. The company also agreed to pay the Bills Payable which were agreed at ₹ 10,000.
2. The Limited Company paid ₹ 46,000 in cash and the balance in Equity shares @ ₹ 100 each.
3. The creditors were paid by the firm at a discounted of 2 1/2% and Outstand expenses were paid in full. The Realisation expenses amounted to ₹ 3,500.

**Prepare-**

Realisation A/c, Partner's Capital A/c, Cash A/c, Limited Company A/c, Shares in Limited Company A/c and show calculation of Purchase Consideration.

**OR**

**Q. No. 4  
(A)**

Smart Ltd. imported goods from Blackberry Ltd. USA worth US \$ 3,00,000 on 31<sup>st</sup> October, 2022, when the exchange rate was ₹ 75 per US \$. The amount to be paid in installments is as follows: (15)

Date	Amount of Installment US \$	Exchange Rate Per US \$ (₹)
15-11-2022	1,00,000	74
15-03-2023	50,000	76
20-04-2023	50,000	73
10-01-2024	1,00,000	71

Smart Ltd. closes the books on 31<sup>st</sup> March every year. On 31<sup>st</sup> March, 2023 the exchange rate was ₹ 71 per US \$.

**You are required to :**

1. Pass Journal Entries for the years ended 31<sup>st</sup> March, 2023 and 31<sup>st</sup> March, 2024 in the books of Smart Ltd.

	2. Also prepare Foreign Exchange Fluctuation Account in the books of Smart Ltd. for the relevant years.	
<b>Q. No. 5</b>	Explain the steps to calculate partners share under Excess Capital Method.	<b>(08)</b>
	Explain the adjustments in accounts when a partner retires or dies	<b>(07)</b>
	<b>OR</b>	
<b>Q. No. 5</b>	<b>Write a short note on (Any Three)</b>	<b>(15)</b>
1	Payment method of Purchase Consideration under Amalgamation of firms	
2	Foreign Exchange Fluctuation Account	
3	Preferential Liability	
4	Treatment of Goodwill at the time of Admission of Partner	
5	Monetary and Non-Monetary item as per AS -11	
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**Note: 1. All questions are compulsory.**

**2. Figures to right indicate marks.**

Q.1 A	Multiple Choice Questions (Any 8)	(08)
1.	_____ Refers to the market where borrowers and lenders exchange short – term funds to solve their liquidity needs. (Money Market, Capital Market, Stock Market)	
2.	The ____ is the most important type of Deposit Banks. (Commercial Bank, Co-operative Bank, Small Finance Bank)	
3.	_____ is not a Features of Mutual Fund. (Professional Management, Portfolio Diversification, Huge Capital Appreciation)	
4.	_____ is the person who buys the rights conveyed by the option. (Option holder, Future, Forward)	
5.	Value of Money _____ with the occurrence of interest. (Depreciate, Appreciate, Remain Constant)	
6.	Fixed Return on bond is often termed as the _____. (Interest Rates, Dividend Rates, Discount Rate)	
7.	Saving is defined as _____ Income minus personal Consumption expenditure. (Personal Disposable, Savings, Income)	
8.	_____ is a mutual fund having lock in period. (Open – ended Scheme, Close Ended Scheme, Debt Scheme)	
9.	Treasury Bills are derivative Instruments with underlying assets based on _____. (Zero Coupon, Payment Coupon, Interest Coupon)	
10.	Bonds are _____ Instruments which are issued for the purpose of raising capital. (Flexible Income, Fixed Income, Safe Income)	
Q.1 B	State whether the following statements are True or False: (Any 7)	(07)
1.	Investment is what helps you meet your shorter terms needs and medium financial goals.	
2.	Interest Rate is a tool for controlling deflation.	
3.	Provision of Liquidity is not a Function of Financial Services.	
4.	Financial System of any Country consists of only one ingredient.	
5.	In India, Merchant Banker do not provide the services of Loan Syndication.	

6.	New Market is the market where firms go to the public for the first time through Initial Public Offering (IPO).	
7.	Government bonds are backed by state Government or Central Government.	
8.	Treasury Bills are short term money market instrument issued by the RBI.	
9.	Financial Service is a part of financial system.	
10.	Stock Exchange is market for old Securities.	
Q.2 A	Explain the Scope of Financial Services.	(08)
Q.2 B	Explain the Function of Financial System of India.	(07)
	<b>OR</b>	
Q.2 C	Discuss the Type of Inflation.	(08)
Q.2 D	Write a Detail Note on Banking Financial Intermediaries.	(07)
Q.3 A	What are the Advantages and Disadvantages of Primary Market?	(08)
Q.3 B	What are the Different Types of Bonds?	(07)
	<b>OR</b>	
Q.3 C	Discuss the Role of Capital Market.	(08)
Q.3 D	What are the Characteristics that contribute to the Development of Debt Market?	(07)
Q.4 A	Explain the Characteristics of Financial Instruments.	(08)
Q.4 B	Distinguish Between Forward v/s Futures.	(07)
	<b>OR</b>	
Q.4 C	Discuss The Types & Classes of Equities Shares.	(08)
Q.4 D	What are the Types of Financial Instrument?	(07)
Q.5 A	What are the Advantages of Mutual Funds for Investors?	(08)
Q.5 B	What are the Importance of Financial Services?	(07)
	<b>OR</b>	
Q.5	Write Short notes on: <b>(Any Three)</b>	(15)
	1. Capital Formation 2. Commercial Paper 3. Types of Consumer Finance 4. Red Hearing Prospectors 5. Debit Cards	