

**M.Com – I<sup>st</sup> Year**

**SEM – I & II**

**Previous Year**

**Question Papers**

**Academic Year:**

**(2018-19)**



Please Note: This set has been prepared based on the papers received to us from the Examination Cell. It may have missing papers on non-availability of the same.



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**M.Com. (Part-I) (Semester-I) (CBCS)**  
**Examination, April-2019**  
**MANAGERIAL ECONOMICS (Compulsory-II) (Paper-I)**  
**Sub. Code : 59060/68390**

Day and Date : Monday, 29 - 04 - 2019

Total Marks : 80

Time : 10.30 a.m. to 1.30 p.m.

- Instructions :
- 1) Que. No. 1 and 2 are compulsory.
  - 2) Attempt any three questions from Que. No. 3 to 6.
  - 3) Figures to the right indicate full marks.
  - 4) Draw neat diagrams wherever necessary.

Q1) Objective questions.

A) Multiple choice questions.

[8]

- a) Managerial Economics is founded by \_\_\_\_\_,
  - i) Ricardo
  - ii) Dr. Marshall
  - iii) Joel Dean
  - iv) Amartya Sen
- b) \_\_\_\_\_ is a function of business manager.
  - i) Decision making
  - ii) Profit maximisation.
  - iii) Foreward planning
  - iv) Both (i) and (iii)
- c) \_\_\_\_\_ goods are the exceptions to law of demand
  - i) Durable
  - ii) Giffen
  - iii) Perishible
  - iv) Capital
- d) There are \_\_\_\_\_ types of price elasticity of demand,
  - i) 2
  - ii) 3
  - iii) 4
  - iv) 5
- e) \_\_\_\_\_ is a base of indifference curve analysis.
  - i) Marginal rate of substitution
  - ii) Utility
  - iii) Profit
  - iv) All of the above

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- Q3)** Express the scope of managerial Economics. Distinguish between economic theory and managerial theory. [16]
- Q4)** Critically examine Revealed Preference Theory. [16]
- Q5)** What do you mean by production function? Give an outline of short run production. [16]
- Q6)** Write short-notes on (Any Two) [16]
- a) Objectives of business firm.
  - b) Methods of demand forecasting.
  - c) Break Even Analysis.





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Total No. of Pages : 2

**M.Com. (Part - I) (Semester - I) (CBCS)**  
**Examination, April -2019**  
**MANAGEMENT CONCEPTS AND ORGANIZATIONAL**  
**BEHAVIOUR (Compulsory Paper - 1)**  
**Management Concepts (Paper - I)**  
**Sub. Code : 68389**

Day and Date : Friday, 26 - 04 - 2019

Total Marks : 80

Time : 10.30 a.m. to 1.30 p.m.

- Instructions :
- 1) Q. No. 1 and 2 are compulsory.
  - 2) Attempt any three questions from Q.No. 3 to 6.
  - 3) Figures to the right indicate full marks.

Q1) Analyze the following case and answer the questions given below it. [16]

Bhilwara Woolens, the manufacture of woolen garments, has earned an envious reputation in the market over the years. People associate Bhilwara Woolens with high quality woolen garments. Most of the existing employees have joined the company long back and are nearing retirement stage. The process of replacing these old employees with younger ones drawn from the nearby areas has already begun.

Recently, the quality of the garments has deteriorated considerably. Though the company employs the best material that is available, the workmanship has gone down. Consequently, the company has lost its customers in the surrounding areas to a great extent. The company stands in the eyes of public, depreciated and devalued. The production manager attempted to recover the lost ground held several meetings with his staff but all in vain. The problem of course has its roots in the production department itself. The young workers have started resisting the bureaucratic rules and regulations violently. The hatred against regimentation and tight control is total. The old workers on the verge of retirement say that conditions have changed considerably in recent years.

The old supervisors say that, in the days gone by, they were guided by a process of self-control in place of bureaucratic control. Each worker did his work diligently and honestly under the old set-up. In an attempt to restructure

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the organizational set-up, the newly appointed managers brought about radical changes. Recently appointed workers had very little freedom in the workplace. They are expected to bend their will to rules and regulation. Witnessing the difference between the two 'cultures', the young workers naturally began to oppose the regulatory mechanism devised by top management. The unexpressed feelings of frustration and resentment against management like a gathering storm have resulted in volcanic eruptions leading to violent arguments between young workers and supervisors on the shop-floor.

In this process, production has suffered, both quantitatively and qualitatively. The production manager in an attempt to weather out the storm is seriously thinking of bringing about a radical change in the control process prevailing now in the organization.

Questions:

- a) Analyze the problems leading to the deterioration in the quantity and quality of the manufacture in the company.
- b) Why do old supervisors resist controls?
- c) What type of control system would you suggest to the company to improve the situation?

**Q2) Write short answers. (Any TWO) [16]**

- a) Explain Victor Vroom's Expectancy theory of motivation.
- b) Explain the features of International Management.
- c) What are Henry Mintzberg's roles of manager.

**Q3) Define 'Organizing'. Describe the Organizing process. Explain the significance of organizing. [16]**

**Q4) Explain Maslow's Need Hierarchy theory of motivation. [16]**

**Q5) Explain the contribution of C.K. Prahalad towards the management thought? [16]**

**Q6) Write short notes (Any TWO) [16]**

- a) Principles of Co-ordination
- b) The Managerial Grid
- c) Remedies to overcome resistance to change.





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Total No. of Pages : 3

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**M.Com. (Part - I) (Semester - I) (CBCS) Examination, May - 2019**  
**ADVANCED ACCOUNTANCY**  
**Gr.a: Auditing (Paper - II)**  
**Sub. Code: 68402/59462**

Day and Date : Saturday, 04 - 05 - 2019  
Time : 10.30 a.m. to 1.30 p.m.

Total Marks : 80

- Instructions :
- 1) Q. No. 1 and 2 are compulsory.
  - 2) Attempt any three questions from Q. 3 to 6.
  - 3) Figures to the right indicate full marks.

Q1) A) Choose the correct alternative from the given alternatives. [8]

- a) Insurance companies in India are governed by the Insurance Act.
  - i) 1956
  - ii) 1949
  - iii) 1938
  - iv) 1996
- b) The audit report generally includes \_\_\_\_\_ of the auditor.
  - i) a remark
  - ii) an opinion
  - iii) a comment
  - iv) a certificate
- c) An audit report with reservation is called \_\_\_\_\_ report.
  - i) Unqualified
  - ii) Qualified
  - iii) Adverse
  - iv) Disclaimer
- d) The maximum number of tax audits that an individual can accept in a financial year is \_\_\_\_\_.
  - i) 10
  - ii) 20
  - iii) 30
  - iv) 40
- e) The dividend declared must be paid or dividend warrant must be posted within \_\_\_\_\_ days.
  - i) 20
  - ii) 45
  - iii) 60
  - iv) 42

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**Q2) Write short notes on. (any two)**

**[16]**

- a) Events occurring after the Balance sheet date.
- b) Techniques of Management Audit.
- c) Distinction between Financial Audit and Cost Audit.

**Q3) Explain the special points in the Audit of Insurance Company.**

**[16]**

**Q4) What is meant by Internal Audit and Statutory Audit? Distinguish between them.**

**[16]**

**Q5) Explain the financial factors to be considered while declaring dividend. [16]**

**Q6) Write short answers. (any two)**

**[16]**

- a) Types of opinion
- b) Features of bank audit
- c) AA55-Audit Evidence and AAS-8-Audit planning.

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Total No. of Pages : 5

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**M.Com. (Part - I) (Semester - I) (CBCS) Examination,**

**May - 2019**

**ADVANCED ACCOUNTANCY (Paper - I) (Group - A) (Optional)**

**Sub. Code : 68391**

**Day and Date : Thursday, 02 - 05 - 2019**

**Total Marks : 80**

**Time : 10.30 a.m. to 01.30 p.m.**

- Instructions :**
- 1) Q.1 and Q. 2 are compulsory.
  - 2) Attempt any three questions from Q.3 to Q.6
  - 3) Figures to the right indicate full marks.

**Q1) A) Choose the correct alternative given below and write in the answer book.[8]**

- i) The Accounting Standard Board in India is established in \_\_\_\_\_
  - a) 1976
  - b) 1977
  - c) 1978
  - d) 1929
- ii) AS- 21 is related to \_\_\_\_\_
  - a) Accounting for amalgamation
  - b) Accounting for holding companies
  - c) Accounting for depreciation
  - d) Accounting for investments
- iii) The excess price paid by a holding co. to acquire controlling interest in the subsidiary co. is transferred to \_\_\_\_\_
  - a) Capital Reserve
  - b) Goodwill Account
  - c) Revenue Reserve
  - d) Minority interest
- iv) The co-operative credit societies Act was first passed in India in \_\_\_\_\_
  - a) 1912
  - b) 1920
  - c) 1904
  - d) 1960
- v) GAAP stands for \_\_\_\_\_
  - a) Generally Assured Accounting Principles
  - b) Generally Accepted Accounting Principles
  - c) Generally Accepted Accounting Programmes
  - d) Generally Accepted Accounting Practices

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- Q3) a) Shri Ganesh operates a retail business for a financial year, the following data is given-

Particulars	A Retail Price	At Cost
Value of opening inventory	Rs. 80000	Rs. 60000
Value of Purchases	Rs, 140000	Rs. 120000

Calculate the cost of closing stock, if the sales made during the period is Rs, 200000. [8]

- b) A High-Tech Computer costing Rs. 1,20,000 is depreciated on SLM, assuming 10 years working life and residual value as NIL, for 3 years. The estimate of remaining useful life after third year was reassessed at 5 years. Calculate the depreciation as per AS-6. [8]

- Q4) The following are the Balance Sheets of H Ltd. and S Ltd. as on 31<sup>st</sup> March, 2018. [16]

Liabilities	H Ltd Rs	S Ltd Rs	Assets	H Ltd Rs	S Ltd Rs
Share capital @ Rs10 each	40000	10000	Machinery	10000	6000
General Reserve	10000	3000	Investment in S Ltd	8000	
P& L A/C	3000	2000	Stock	20000	9000
Creditors	4000	3500	Debtors	17000	3500
Bills payable	2000	1500	Cash	5000	500
Current A/C-S Ltd	1000	----	Current A/C -H Ltd	----	1000
	60000	20000		60000	20000

The following information is given:

- At the date of acquisition of 75% of its shares, S Ltd had a loss of Rs. 1200 and there was no general reserve.
- Bills of S Ltd are all accepted in favour of H Ltd.
- During the year H Ltd supplied to S Ltd goods costing Rs.1200 at a selling price of Rs 1600.

Half of these goods are in stock of S Ltd.

Prepare a Consolidated Balance Sheet.

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Q5) Mahalaxmi Co-operative Society Ltd. has given Trial Balance as on 31<sup>st</sup> March 2018. Prepare Trading and Profit & Loss account for the year ended 31<sup>st</sup> March, 2018 and Balance Sheet as on that date after considering the adjustments given thereafter in the prescribed format. [16]

**Trial Balance as on 31<sup>st</sup> March 2018**

Particulars	Debit Balance Rs.	Credit Balance Rs.
Share Capital	---	3,36,000
Reserve Fund		60,000
Creditors	---	40,000
Profit and Loss A/c 1-7-2014	---	1,76,000
Opening Stock	3,92,000	---
Furniture & Equipments	1,24,000	---
Container Deposit	32,000	---
Salaries	3,00,000	---
Sundry Debtors	60,000	---
Commission	88,000	---
Rent and Taxes	60,000	---
Postages	8,000	---
Travelling & Conveyance	18,000	---
Printing & Stationery-	14,000	---
Admission Fee	---	2,000
Purchases	63,40,000	---
Coolie Charges, Freight and Cartage	1,60,000	---
Investments	2,40,000	---
Sales	---	76,20,000
Cash in hand	6,000	---
Bank Balance	4,00,000	---
Development Fund	---	8,000
<b>TOTAL</b>	<b>82,42,000</b>	<b>82,42,000</b>





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Adjustments :

- i) Outstanding Rent Rs. 4,000 and Commission Payable Rs. 20,000.
- ii) Closing Stock was valued at Rs. 4,40,000.
- iii) Rs. 8,000 Salary was paid in advance.
- iv) Accrued Income on Investment Rs. 20,000.
- v) Provide 10% depreciation on furniture & equipments.

Q6) The following are the Balance Sheets of H Ltd. and S Ltd. as on 31<sup>st</sup> March, 2018. [16]

Liabilities	H.Ltd Rs	S.Ltd Rs	Assets	H.Ltd Rs	S.Ltd Rs
Share Capital	120000	30000	Machinery	50000	10000
Reserves	6000	4000	Furniture	5000	2000
P & L A/c	54000	24000	Shares in S Ltd	25000	--
Creditors	20000	10000	Stock	80000	40000
Bills Payables	30000	12000	Debtors	40000	20000
			Cash	25000	6000
			Bills Receivables	5000	2000
	230000	80000		230000	80000

The following information is given :-

- i) Reserves and P & L A/c (Cr.) of S Ltd. stood at Rs. 1000 and Rs. 6000 respectively on the date of acquisition of its 80% shares by H Ltd.
- ii) Bills Payables of S Ltd. include Rs. 3000 in favour of H Ltd but Bills Receivables of H Ltd include Rs, 2000 acceptances of S Ltd
- iii) Machinery of S Ltd is undervalued by Rs. 900 whereas furniture is overvalued by Rs. 400. Ignore depreciation on difference in values of these assets.
- iv) Stock held by H Ltd includes Rs. 5000 for goods supplied by S Ltd at a profit of 20% on selling price.

Show the workings of:

- i) Majority Ratio and Minority Ratio
- ii) Pre-acquisition and Post-acquisition Profit/Loss
- iii) Minority Interest
- iv) Cost of Control
- v) Capital Reserve
- vi) Unrealized Profit



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No.**M.Com. (Part - I) (Semester - I) (CBCS) (Revised)****Examination, January - 2019****Gr - a : ADVANCED ACCOUNTANCY (Paper - I) (Optional)****Sub. Code: 68391****Day and Date : Wednesday, 23 - 01 - 2019****Total Marks : 80****Time : 10.30 a.m. to 1.30 p.m.**

- Instructions :**
- 1) Q. 1 and 2 are compulsory.
  - 2) Attempt any three questions from Q. 3 to 6.
  - 3) Figures to the right indicate full marks.

**Q1) A) Choose correct alternative from given below**

- a) Accounting standards in India are issued by \_\_\_\_\_.
  - i) State Government
  - ii) Central Government
  - iii) Institute of C.A. of India
  - iv) Reserve Bank of India
- b) Indian Accounting standard 6 deals with \_\_\_\_\_.
  - i) Depreciation
  - ii) Fixed Assets
  - iii) Cash Flow statement
  - iv) Disclosure requirement
- c) Pre-acquisition profit is termed as \_\_\_\_\_.
  - i) Revenue profit
  - ii) Capital profit
  - iii) Gross profit
  - iv) None of these
- d) Co-operative society can write off bad debts by taking sanction of \_\_\_\_\_.
  - i) State government
  - ii) Registrar of co-op. societies
  - iii) General body
  - iv) Central Government
- e) Holding company holds minimum \_\_\_\_\_% shares in subsidiary co.
  - i) 25
  - ii) 40
  - iii) 51
  - iv) 60
- f) \_\_\_\_\_ began as an attempt to harmonise accounting throughout the world.
  - i) IFRS
  - ii) IAS
  - iii) AS
  - iv) GAAP
- g) Accounting Standard Board was set up in India in \_\_\_\_\_.
  - i) 1956
  - ii) 1977
  - iii) 1962
  - iv) 1949

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h) Which of the following is not accounting standard?

- i) Going concern                      ii) Business entity  
iii) Money measurement              iv) Disclosure

B) Fill in the blanks [4]

- a) International Accounting Standards Committee is established in the year \_\_\_\_\_.
- b) Every co-operative society has to transfer \_\_\_\_\_% of its current profit to reserve fund.
- c) When all the shares of subsidiary are acquired by holding company, it is called \_\_\_\_\_ subsidiary.
- d) IERS does not allow \_\_\_\_\_ method for valuation of closing stock.

C) State the following statements are True or False. [4]

- a) Revaluation profit is treated as capital profit.
- b) There is difference between GAAP and IFRS.
- c) AS-10 is applicable to livestock.
- d) The main purpose of Introduction of Accounting Standards is to bring uniformity in preparing financial statements.

Q2) Write Short Notes(Any Two) [16]

- a) AS-1 Disclosure of Accounting policies and AS-13 Accounting for Investment.
- b) Difference between GAAP and IFRS.
- c) Procedure for issuing Accounting Standards by ICAI.

Q3) a) The KBP Co. Ltd. in four products, P,Q,R & S which are neither similar nor interchangeable. At the time of closing of its accounts on 31/3/2017, the historical costs and Net Realisable Value of the items of closing stock are determined as follows [4]

	P	Q	R	S
Historical Cost	6,00,000	1,50,000	3,20,000	1,00,000
Net Realisable Value	4,80,000	1,50,000	3,45,000	80,000

What will be the value of closing stock according to AS-2 "Valuation of Inventories".

- b) A machine costing B 1,00,000 is depreciated on straight line basis, assuming 10 years working life and zero scrap value. After 4 years remaining useful life reassessed at 4 years. Calculate depreciation as per accounting standard 6 depreciation accounting. [4]

- c) Shri Ganesh operates a retail business for a financial year, the following data is given [8]

Particulars	At retail price	At cost
Value of opening inventory	Rs. 80,000	Rs. 60,000
Value of purchases	Rs. 1,40,000	Rs. 1,20,000

Calculate the cost of closing stock, if the sales made during the period is Rs. 2,00,000.

- Q4) From the following Trial Balance of Pragati Consumer Co-op. Society prepare Trading P&L Account and Balance Sheet as on 31/3/2017. [16]

Particulars	Dr. Rs.	Particulars	Cr. Rs.
Opening Stock	1,05,000	Sales	14,50,000
Purchases	12,40,000	Return outward	7,000
Carriage	12,300	Reserve fund	45,200
Coolie charges	3,200	Bank loan	70,000
Salaries	1,65,000	Education fund	2,000
Sundry expenses	8,700	Creditors	31,000
Interest on loan	14,600	Building fund	28,000
Legal fees	6,000	Shares capital	2,00,000
Light bill	9,800	Interest on Investment	12,000
Stationery	4,600		
Audit fee	8,000		
Cash in hand	12,200		
Cash at bank	40,600		
Investment	1,35,000		
Deposit	5,200		
Debtors	65,000		
Advances	10,000		
	<u>18,45,200</u>		<u>18,45,200</u>

Adjustments :

- Closing stock was valued at Rs. 1,65,000.
- Outstanding salary Rs. 8,000 and outstanding light bill Rs. 750 as on 31/3/2017.
- Make provision for Bad debts Rs. 4,000.
- Accrued interest on investment Rs. 1,500.

Q5) From the following Balance Sheets of X Ltd. & Y Ltd. Prepare a consolidated Balance Sheet. [16]

## Balance Sheets

Liabilities	X	Y	Assets	X	Y
Share capital shares of 10 each	1,20,000	80,000	Good will	10,000	10,000
12% Debentures	20,000	10,000	Fixed Assets	40,000	30,000
Reserve fund	6,000	-	Investment	70,000	-
Profit & Loss A/c	20,000	-	640 shares in Y Ltd.		
Sundry Creditors	24,000	8,000	Other investment	5,000	-
Amount due to Y Ltd.	4,000		Stock	35,000	14,000
			Debtors	24,000	10,000
			Amount due from X	-	6,000
			Cash in hand	10,000	4,000
			Profit & Loss A/c	-	24,000
	1,94,000	98,000		1,94,000	98,000

Additional Information :

- Fixed Assets of Y are undervalued by Rs. 6,000 for which adjustment is yet to be made.
- When X Ltd. acquired control over Y Ltd. the Y Ltd. had loss of Rs. 20,000.
- Stock of Y Ltd. includes Rs. 4,000 for goods at invoice price supplied by X Ltd., at a profit of cost plus 25%.

Q6) On 1<sup>st</sup> May 2016, H Ltd. acquired 600 shares of Rs. 10 each of S Ltd. for Rs. 1,05,000. The following items appeared in the Balance Sheet of S Ltd. as on 31<sup>st</sup> Dec. 2016. [16]

	Rs.
a) Issued & subscribed capital 8000 shares of Rs. 10 each	80,000
b) General Reserve on 1/1/2016	12,000
c) Profit & Loss Account	79,000
d) Stock in trade	10,000

Profit & Loss Account balance on 1<sup>st</sup> January 2016 was Rs. 20,000 and out of it S Ltd. paid dividend at 5% for last year. The stock of H Ltd. included goods of Rs. 5,000 purchased from S Ltd. on which the later company had charged profit at 25% on cost

Show with detailed working :

- Capital profit
- Revenue profit
- Good will
- Minority Interest

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**M.Com. (Part - I) (Semester - I) (CBCS) (Revised)**

**Examination, January - 2019**

**Gr. - a : ADVANCED ACCOUNTANCY (Paper - II)**

**Auditing**

**Sub. Code : 68402**

**Day and Date : Friday, 25 - 01 - 2019**

**Total Marks : 80**

**Time : 10.30 a.m. to 1.30 p.m.**

- Instructions :**
- 1) Q.No. 1 and 2 are compulsory.
  - 2) Attempt any three questions from Q.No. 3 to Q.No. 6.
  - 3) Figures to the right indicate full marks.



**Q1) A) Choose the correct alternative from the given :**

- a) According to Mautz and Sharaf the concepts of auditing are \_\_\_\_\_.
  - i) Ten
  - ii) Six
  - iii) Twelve
  - iv) Five
- b) The audit report shall state whether the financial statements are prepared in accordance with \_\_\_\_\_.
  - i) Generally accepted principles
  - ii) As per the direction of Chief Accountant
  - iii) Direction given by directors
  - iv) As per the suggestions of finance manager
- c) Internal auditors are appointed by \_\_\_\_\_.
  - i) Shareholders
  - ii) Directors
  - iii) Government
  - iv) Court
- d) The most important objective of Internal audit is \_\_\_\_\_.
  - i) Early detection of errors and frauds
  - ii) Facilitate final audit
  - iii) Ensure systematic audit
  - iv) Prepare financial reports



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- e) Tax auditor in case of public limited companies is normally appointed by \_\_\_\_\_.
- i) Shareholders                      ii) Board of Directors  
iii) Government                      iv) Court
- f) Cost auditor submits his report to \_\_\_\_\_.
- i) Board of Directors                  ii) Chief Finance Officer  
iii) Shareholder                      iv) Central Government
- g) Management audit relates to \_\_\_\_\_.
- i) Audit of financial accounts  
ii) Audit of managerial performance  
iii) Audit of cost matters  
iv) Managerial planning
- h) Profit on sale of fixed asset is \_\_\_\_\_ profit.
- i) Capital                                  ii) Revenue  
iii) Normal                              iv) Abnormal

B) Fill in the blanks : [4]

- a) Profits which can be legally distributed among the shareholders are known as \_\_\_\_\_ profit.
- b) Banking companies are governed by \_\_\_\_\_ Act.
- c) Main source of income of Insurance Companies is \_\_\_\_\_.
- d) An Auditor is an \_\_\_\_\_ of shareholder.

C) State the following statements are True or False. [4]

- a) Branch auditor forwards his report to Board of Directors.
- b) Statutory auditor of the company is appointed by the directors.
- c) EDP means Electric Data Processing.
- d) Tax auditor need not be necessarily a Chartered Accountant.

Q2) Write short notes (Any Two) : [16]

- a) Objectives of Internal Audit.
- b) Techniques of Management Audit.
- c) Significant events occurring after the Balance Sheet.

- Q3) State the meaning, objectives and importance of Cost Audit. [16]
- Q4) Explain how the audit of Bank is conducted. [16]
- Q5) What do you mean by divisible profits? What are the provisions of the Companies Act relating to distribution of dividend? [16]
- Q6) Write short answers of the following (Any Two) : [16]
- a) State the basic concepts of auditing.
  - b) Write a note on types of Auditor's opinion.
  - c) Write a note on 'Selective Tax Audit' and its special features.



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**M.Com. (Part-I) (Semester-I) (CBCS) (Revised)**  
**Examination, January - 2019**  
**ECONOMICS**  
**Managerial Economics (Paper - I) (Compl. - 2)**  
**Sub. Code : 68390**

Day and Date : Monday, 21 - 01 - 2019

Total Marks : 80

Time : 10.30 a.m. to 1.30 p.m.

- Instructions :
- 1) Question No.1 and 2 are compulsory.
  - 2) Attempt any three questions from que. No.3 to 6.
  - 3) Figures to the right indicate full marks.
  - 4) Draw neat diagrams wherever necessary.

## Q1) Objective questions

A) Choose correct alternatives given below.

[8]

- a) Managerial Economics is founded by \_\_\_\_\_.
- i) Adam Smith
  - ii) Dr.Marshall
  - iii) Joel Dean
  - iv) Prof. Chamberlin
- b) Giffen goods are always \_\_\_\_\_ goods.
- i) Superior
  - ii) Inferior
  - iii) Quality
  - iv) essential
- c) Law of demand denotes the relationship between the change in \_\_\_\_\_ and change indemand.
- i) Supply
  - ii) Price
  - iii) Inputs
  - iv) Output
- d) There are \_\_\_\_\_ types of price elasticity of demand.
- i) 4
  - ii) 5
  - iii) 6
  - iv) 8



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- Q3) Explain the various properties of Indifference curve. [16]
- Q4) Critically examine the Revealed preference theory. [16]
- Q5) Explain long run production function theory. [16]
- Q6) Write short notes on (any two) [16]
- a) Managerial Economics and decision making.
  - b) Measurement of price elasticity of demand.
  - c) Break - Even Analysis.



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**M.Com. (Part - I) (Semester - I) (CBCS) (Revised)**

**Examination, January - 2019**

**MANAGEMENT CONCEPTS AND ORGANIZATIONAL  
BEHAVIOUR (Compulsory)**

**Management Concepts (Paper - I)**

**Sub. Code : 68389**

**Day and Date : Friday, 18 - 01 - 2019**

**Total Marks : 80**

**Time : 10.30 a.m. to 1.30 p.m.**

- Instructions :**
- 1) Q.No. 1 and 2 are compulsory.
  - 2) Attempt any three questions from Q.No. 3 to 6.
  - 3) Figures to the right indicate full marks.



**Q1) Analyze the following case and answer the questions given below it. [16]**

Stay-Fit is a small but popular fitness club in a mid-sized college town. It had found a niche in the local market, providing high-quality aerobics classes and lots of them. By offering more than 80 classes per week, Stay-Fit attracted members who wanted a variety of classes at all times of the day. The Stay-Fit facility also included exercise bikes, stair climbers, treadmills and a small weight room, but its 'bread and butter' was clearly the aerobics program.

Mohan Jadhav had recently taken over as manager after working at Stay-Fit for five years as an aerobics instructor. Mohan Jadhav's classes were popular and he was justifiably proud of the aerobics program and his part in making it a success. When he took the job as manager, however, Stay-Fit was not in good financial conditions. Membership was dropping slightly, and personnel costs were excessively high. In his first month as manager, Mohan Jadhav worked to streamline the staff by eliminating the positions of assistant manager and weight room supervisor and cutting the membership co-ordinator position to part-time. Though there was unavoidable unhappiness surrounding these changes, Mohan Jadhav was pleased that he had reduced the management staff to himself, Mrs. A. Sonita (a part-time bookkeeper), and Manish Mohanto (a part-time membership coordinator).

After a short month as manager, Mohan Jadhav felt that he had the 'office side' of the club in order, and he turned his attention to the receptionists and

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aerobics instructors. He had noticed that many receptionists and aerobics instructors did not take their jobs as seriously as he would like. The receptionists spent more time chatting with members than on job tasks (i.e. checking people in, writing receipts, answering phones, and cleaning up during downtime). The aerobics instructors often ran into their classes with little time to spare and had to rush to get their cassette tapes ready for class. Instructors and receptionists were also accustomed to informally swapping shifts and classes when the posted schedule conflicted with other plans. Almost all of the reception staff and aerobics instructors were students at the local university. Receptionists were paid the minimum wage and aerobics instructors were paid about Rs. 900/- per class taught.

Mohan Jadhav decided to hold a general meeting to let the aerobics and reception staff know what he expected now that he was manager. Though he had been their 'buddy' when he taught aerobics, he knew that his loyalty now had to be with the financial success of Stay-Fit. He truly cared about the club and wanted to see it thrive for both professional and personal reasons. At the meeting, Mohan Jadhav told the instructors and receptionists that they all had to pull together for the good of Stay-Fit. To promote a family feeling, he provided them all with sweatshirts displaying the Stay-Fit logo. He then explained why he thought they should shape up and change their behaviors on the job. As his employees slumped in their chairs, he laid down the law:

'I know things have been lax around here,' he said, 'but the success of Stay-Fit depends on everyone pulling together to make this place work. I know you are all used to the way things used to be around here, but we have to change. There will be no more idle chatter on the job, and every instructor will be prepared for class at least 15 minutes ahead of time. All changes in the schedule will go through me. When we do change and when this club is as successful as it can be, you'll feel proud to be a part of this place and what we've accomplished together!'

Three weeks later, Mohan Jadhav was confused. Three of his receptionists had quit, telling him that they could earn minimum wage elsewhere. Two aerobics instructors had decided to start teaching at the University Athletic Club rather than at Stay-Fit. Although the remaining staff members were now following his rules regarding job behavior and scheduling, morale seemed to be at an all-time low.

'You know, I just can't understand these people,' Mohan Jadhav complained to a friend. 'We've got a great thing going with Stay-Fit. We offer the best aerobics program in town, and they should feel proud to be a part of it. I know I get a real bang out of making that place the best it can be — I always

have, even when I was just an instructor. But these people just don't seem to care and when I talk to them about the problem, it only gets worse. I even gave them sweatshirts to get them motivated, but they still quit on me! Is it me, or is it them? And what should I do now?'

Questions :

- 1) Describe the motivational problems of the staff at Stay-Fit using Maslow's Needs Hierarchy.
- 2) Describe the motivational problems of the staff at Stay-Fit using the expectancy theory of motivation. Discuss the staff's outcome valences, effort-to-performance (E-to-P) and performance-to-outcome (P-to-E) expectancies.
- 3) What strategies would you recommend to Mohan Jadhav to deal with the problem?

Q2) Write short answers. (Any Two) : [16]

- a) Explain Henry Mintzberg's roles of manager.
- b) Explain McGregor's Theory 'X' and Theory 'Y'.
- c) Explain the contribution of Michael Porter towards management thought.

Q3) Explain, in detail the impact of globalization on management. [16]

Q4) Explain Hersey-Blanchard's theory of motivation. [16]

Q5) Explain traditional and modern techniques of control. [16]

Q6) Write short notes (Any Two) : [16]

- a) Causes of resistance to change.
- b) Staffing Process.
- c) Techniques of Effective Co-ordination.



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**M.Com. (Part - I) (Semester - I) (CBCS) Examination, January-2019**  
**COOPERATION AND RURAL DEVELOPMENT (Paper - I)**  
**Principles of Cooperation**  
**Sub. Code : 68395**

Day and Date : Wednesday, 23 - 01 - 2019

Total Marks : 80

Time : 10.30 a.m. to 01.30 p.m.

- Instructions :
- 1) Q.No. 1 and 2 are compulsory
  - 2) Attempt any three from Q.No.3 to Q.No.6
  - 3) Figures to the right indicate full marks.

- Q1) A) Choose correct alternative from the given alternatives. [8]
- i) In cooperation, the principle generally followed is \_\_\_\_\_  
 a) one member one vote      b) one share one vote  
 c) one vote for one family      d) none of the above
  - ii) \_\_\_\_\_ is an example of principles of cooperation.  
 a) open membership      b) democratic control  
 c) limited interest on capital      d) all of the above
  - iii) Cooperative movement was formally established in India in the year \_\_\_\_\_  
 a) 1904      b) 1874  
 c) 1947      d) 1960
  - iv) Most of the agricultural credit is given through \_\_\_\_\_  
 a) cooperative banks      b) commercial banks  
 c) nationalized banks      d) private banks
  - v) Maharashtra Cooperative Act was passed in the year \_\_\_\_\_  
 a) 1960      b) 1961  
 c) 1994      d) 1989
  - vi) The cooperative movement was duly recognized as instrument of planned economic development in \_\_\_\_\_  
 a) 1<sup>st</sup> five year plan      b) 2<sup>nd</sup> five year plan  
 c) 4<sup>th</sup> five year plan      d) 6<sup>th</sup> five year plan
  - vii) Cooperative societies have \_\_\_\_\_ a prominent source of finance.  
 a) share capital      b) debentures  
 c) public deposits      d) none of the above
  - viii) In India, cooperatives have been declared as a subject matter of \_\_\_\_\_ government.  
 a) state      b) central  
 c) local      d) all of the above



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- B) Fill in the blanks. [4]
- \_\_\_\_\_ creates social responsibility and commitment for the overall development.
  - Membership of a cooperative society can be obtained by\_\_\_\_\_
  - The new economic policy was introduced in the year\_\_\_\_\_
  - \_\_\_\_\_ is a golden mean between capitalistic and socialistic economy.
- C) State whether the following statements are True/False. [4]
- Cooperative movement in India was initially emerged in Tamilnadu and Maharashtra\_\_\_\_\_
  - Cooperative societies have restriction on number of members\_\_\_\_\_
  - From the perspective of management, cooperative and corporate are same\_\_\_\_\_
  - Cooperatives are more successful in rural area than the urban area\_\_\_\_\_

Q2) Answer any two of the following: [16]

- Explain the process of formation of cooperatives.
- Describe the important recommendations of Shivajirao Patil Committee.
- What are the various sources of finance for cooperatives.

Q3) Explain the development of cooperative movement in India in brief. [16]

Q4) Discuss the challenges faced by the cooperatives and their remedies. [16]

Q5) Describe the important provisions of Maharashtra Cooperative Act. [16]

Q6) Write short notes on any two of the following. [16]

- Credit Planning.
- Role of Cooperation in Economic Development
- Role of State in Cooperative Movement.



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**M.Com. (Part - I) (Semester - I) (CBCS) Revised  
Examination, January-2019**

**Group-f: BUSINESS ADMINISTRATION**

**Functional Areas of Management (HR and Production) (Paper - II)**

**Sub. Code : 68407/59072**

**Day and Date : Friday, 25 - 01 - 2019**

**Total Marks : 80**

**Time : 10.30 a.m. to 1.30 p.m.**

- Instructions :**
- 1) Q.No. 1 and 2 are compulsory.
  - 2) Attempt any three questions from Q.No. 3 to 6.
  - 3) Figures to the right indicate full marks



**Q1) A) Select the appropriate alternative from among given below each statement and write in the answerbook. [8]**

- a) Human Resource Development performs the \_\_\_\_\_ function.
  - i) Training and Development
  - ii) Career Development
  - iii) Organizational Development
  - iv) All of these
- b) The theory about Plant Location is given by \_\_\_\_\_.
  - i) Alfred Weber
  - ii) Henry Gantt
  - iii) Max Weber
  - iv) Henri Fayol
- c) \_\_\_\_\_ technologies are used to develop machines that can substitute for humans and replicate human actions.
  - i) CAM
  - ii) Robotics
  - iii) CAD
  - iv) None of these
- d) Logistics Management is a part of \_\_\_\_\_.
  - i) Supply Chain Management
  - ii) Human Resource Management
  - iii) Financial Management
  - iv) Total Quality Management

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- e) The systematic method for the elimination of waste within the manufacturing system is known as \_\_\_\_\_.
- i) Lean Manufacturing                      ii) Flexible Manufacturing  
iii) JIT Manufacturing                      iv) None of these
- f) Flexible Manufacturing System (FMS) results into \_\_\_\_\_.
- i) Shorter lead times  
ii) Adaptability to CAD/CAM operations  
iii) Greater machine efficiency  
iv) All of these
- g) \_\_\_\_\_ are used when material is to be moved frequently between specific points over a fixed path.
- i) Cranes    ii) Four-way Pallet  
iii) Conveyers                                      iv) Vertical Carousel
- h) The properly designed \_\_\_\_\_ policy helps to identify competent candidates and accurately match them to the job.
- i) Selection    ii) Promotion  
iii) Evaluation    iv) None of these

B) Fill in the blanks.

[4]

- a) 360-degree feedback appraisal is also known \_\_\_\_\_ feedback appraisal.
- b) In a \_\_\_\_\_ layout, there is not much accumulation of work-in-process at one particular point because as soon as an operation is completed it passes on to the next machine for the next operation.
- c) Plan-Do-Check-Act cycle is given by \_\_\_\_\_.
- d) The goal of \_\_\_\_\_ management is to control the allocation of resources, time and costs and even periods of downtime due to faulty equipment.



C) State True or False.

- a) Lecture is an experiential technique of employee training.
- b) Motorola has developed the Six Sigma as statistical tool of Quality Control.
- c) Flexi-time is essentially a scheduling option.
- d) JIT stands for Joint Industrial Technology.

Q2) Write short answers. (Any Two)

[16]

- a) Explain the importance Quality of Work Life.
- b) What are the advantages and disadvantages of Automation?
- c) What is Flexi Time? Explain the advantages of Flexi Time.

Q3) What do you mean by Performance Appraisal? Explain various methods of Performance Appraisal.

[16]

Q4) Write in detail about 'Global Recruitment and Selection'.

[16]

Q5) What is Material Handling? Explain the various equipments used in Material Handling.

[16]

Q6) Write short notes (Any Two)

[16]

- a) JIT Manufacturing
- b) Factors affecting Plant Location
- c) Computer-Aided Design: Meaning and Uses



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**M.Com. (Part - I) (Semester - I) (CBCS) (Revised)**  
**Examination, January - 2019**

**Gr - e : COOPERATION AND RURAL DEVELOPMENT**

**Rural Economy of India (Paper - II)**

**Sub. Code: 68406**

**Day and Date : Friday, 25 - 01 - 2019**

**Total Marks : 80**

**Time : 10.30 a.m. to 1.30 p.m.**

- Instructions :**
- 1) Q. No. 1 and 2 are compulsory.
  - 2) Attempt any three questions from Q. No. 3 to 6.
  - 3) Figures to the right indicate full marks.

**Q1) Objective questions.**

A) Multiple choice questions.

[8]

- a) Agricultural price commission is now \_\_\_\_\_.
- i) Commission for Agricultural cost and prices
  - ii) National cost and price commission
  - iii) Board for Agricultural Development
  - iv) Agricultural Refinance Corporation of India.
- b) Employment oriented programme for rural development is \_\_\_\_\_.
- i) CAD
  - ii) NREP
  - iii) DDP
  - iv) TADP
- c) The traditional method of agricultural marketing in India is \_\_\_\_\_.
- i) Cooperative marketing
  - ii) International marketing
  - iii) Weekly marketing
  - iv) Regulated marketing
- d) Initially, how many RRBs were setup in 1975?
- i) Two
  - ii) Five
  - iii) One
  - iv) Ten



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- e) Road and Transport is basic need of \_\_\_\_\_.
- Agricultural
  - Trade and commerce
  - Industry
  - Agricultural, Industry and Trade and commerce
- f) Mechanism of Agriculture leads to increase \_\_\_\_\_.
- production
  - problems
  - consumption
  - distribution
- g) National Forest Policy was announced in \_\_\_\_\_.
- 1988
  - 1860
  - 1991
  - 1995
- h) EGS was first started in the state \_\_\_\_\_.
- Gujarat
  - Bihar
  - Kerala
  - Maharashtra



B) Fill in the blanks.

[4]

- PACS are working at the \_\_\_\_\_ level of short run credit structure.
- The magnitude of rural indebtedness is increasing year after year due to \_\_\_\_\_ capacity of the rural people to pay off their old debt.
- MFAL program is started particularly for \_\_\_\_\_ and \_\_\_\_\_.
- \_\_\_\_\_ is the Apex Body in cooperative marketing structure.

C) State the following statements are True or False.

[4]

- Cobweb theorem is applicable to Agricultural prices and output.
- The unemployment in rural area is one cause of poverty.
- The highest literacy rate is in Maharashtra.
- JKY is implemented by District Collector.

**Q2) Write short answers(any two)**

- a) Explain the importance of Rural Electrification.
- b) Examine the utilization of land as a resource in India.
- c) State the benefits of mechanism of farm.

**Q3) Examine the causes of Rural Indebtedness and Review the programmes adopted by the Govt. to remove it.** **[16]**

**Q4) Explain the nature and features of Rural Economy.** **[16]**

**Q5) State the problems in Agricultural marketing and suggest remedies to remove it.** **[16]**

**Q6) Write short notes (any two)** **[16]**

- a) Sources of water resources.
- b) Problems in Rural road and Transport.
- c) Causes of Unemployment.



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**M.Com. (Part - I) (Semester - I) (CBCS) (Revised)**  
**Examination, January-2019**  
**ADVANCED BANKING AND FINANCIAL SYSTEM**  
**(Bank Management) (Paper - II)**  
**Sub. Code : 68405**

Day and Date : Friday, 25 - 01 - 2019

Total Marks : 80

Time : 10.30 am to 1.30 p.m.

- Instructions :
- 1) Q.No. 1 and 2 are compulsory.
  - 2) Attempt any three questions from Q.No. 3 to 6.
  - 3) Figures to the right indicate full marks

Q1) A) Choose the correct alternative. [8]

- a) Strategic management is the job entrusted to \_\_\_\_\_ level of management.
- i) Top ii) Middle
- iii) Lower iv) All of the above
- b) Mobilisation of deposits can be influenced by \_\_\_\_\_.
- i) Interest rates
- ii) Other avenues of investment
- iii) General economic environment
- iv) All of the above
- c) Ideal credit deposit ratio is around \_\_\_\_\_.
- i) 60%- 70% ii) 50%- 55%
- iii) 80%- 90% iv) None of the above



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- C) State whether the following statements are true or false. [4]
- a) Risk management in banks is a part of asset liability management.
  - b) Cash management is important in banks for forecasting and budgeting.
  - c) There are no restrictions on borrowing from RBI for commercial banks.
  - d) Once the loan is sanctioned, liability risk is not recognized by bank.

Q2) Answer Any Two of the following. [16]

- a) Explain the concept of BASEL norms.
- b) What do you mean by capital sources of funds?
- c) Describe the meaning of cash management in banks.



Q3) Discuss in detail the functions of bank management. [16]

Q4) Explain the objectives of Cash management and its importance in bank management. [16]

Q5) Describe the features of lending policies of bank. [16]

Q6) Write Short Notes on Any Two of the following. [16]

- a) Management Control in a Bank
- b) Liquidity Rules of Banks in India
- c) Risk Management in Banks



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**M.Com. (Part-I) (Semester-I) (CBCS) (Revised)  
Examination, January - 2019**

**Gr-b : ADVANCED COSTING (Paper-I)**

**Sub. Code : 68392**

**Day and Date : Wednesday, 23-01-2019  
Time : 10.30 a.m. to 1.30 p.m.**

**Total Marks : 80**

- Instructions :**
- 1) Question No. 1 and 2 are compulsory.
  - 2) Attempt any three questions from Q. No. 3 to Q. No. 6.

**Q1) A) Choose correct alternative given below: [8]**

- a) Direct Material is a \_\_\_\_\_ .
  - i) Manufacturing Cost
  - ii) Administrative Cost
  - iii) Selling & Distribution Cost
  - iv) None of these
- b) Which of the following is an accounting records?
  - i) Bill of Materials
  - ii) Bin Card
  - iii) Stores Ledger
  - iv) None of these
- c) Wage sheet is prepared by
  - i) Time keeping department
  - ii) Personal department
  - iii) Pay-roll department
  - iv) Cost accounting department
- d) Under Gant's task bonus plan, no bonus is payable to a worker if his efficiency is less than
  - i) 50%
  - ii)  $66\frac{2}{3}\%$
  - iii)  $83\frac{1}{3}\%$
  - iv) 100%
- e) Which of the following documents is used for time keeping.
  - i) Time Card
  - ii) Job Card
  - iii) Daily time sheet
  - iv) None of these
- f) Direct Material + Direct labour + Direct expenses equal to?
  - i) Works Costs
  - ii) Prime Cost
  - iii) Cost of Production
  - iv) None of these



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- g) Emergency delivery period x Maximum rate of consumption it is the formula of \_\_\_\_\_.
- i) Maximum Level                      ii) Re-order Level  
iii) Minimum Level                    iv) Danger Level
- h) Maximum delivery period x Maximum rate of consumption is the formula of \_\_\_\_\_.
- i) Re-order Level                      ii) Maximum Level  
iii) Minimum Level                    iv) Danger Level
- B) Fill in the blanks: [4]
- a) Differential piece rate work system provide for higher rewards to \_\_\_\_\_ workers.
- b) Wage sheet is prepared by \_\_\_\_\_ department.
- c) Notional rent is an item included in \_\_\_\_\_ accounts.
- d) Administrative overhead are usually absorbed as a percentage of \_\_\_\_\_.
- C) True or False: [4]
- a) Costing is defined as the technique and process of ascertaining the costs.
- b) Costs which can be influenced or controlling by the actions of a given members of undertakings are controllable costs.
- c) Bin Card is not an accounting record in costing.
- d) Purchase made in big lot or purchase made in big quantities is called as economic ordering quantity.

- Q2) a) Define Cost accounting? Explain the main difference between cost accounting and financial accounting. [8]
- b) Explain the various elements of cost? [8]

OR

Write short notes (Any Two out of 3): [16]

- a) Objectives of cost accounting.
- b) Classification of costs.
- c) Time and Motion study.



Q3) E Ltd. furnish the following information for 10,000 units of a product manufactured during the year 2013. [16]

	₹.
Material	90,000
Direct wages	60,000
Power & consumable stores	12,000
Indirect wages	15,000
Factory lighting	5,500
Cost of rectification of Defective work	3,000
Clerical salaries & management exp.	33,500
Selling expenses	5,500
Sale proceeds of scrap	2,000
Repairs and depreciation of plant	11,500

The net selling price was ₹ 31.60 per unit sold and all units were sold.

As from 1-1-2014 the selling price was reduced to ₹ 31 per unit. I was estimated that production could be increased in 2014 by 50% due to spare capacity.

Rate for material and direct wages will increase by 10%.

You are required to prepare:

- a) Cost-sheet for the year 2013 showing various elements of cost per unit and
- b) Estimated cost and profit for 2014.

Assuming that 15,000 units will be produced and sold during the year and factory overheads will be recovered as a percentage of direct wages and office & selling expenses are as a percentage of works cost.

Q4) From the following details of store receipts and issue of material "EXE" in manufacturing unit. Prepare the store ledger using the Weighted Average method of valuing the issue. [16]

November	1	Opening stock 2000 units @ ₹. 5 each.
"	3	Issued 1,500 units to production.
"	4	Received 4,500 units @ ₹. 6 each.
"	8	Issued 1,600 units to production.
"	9	Return to store 100 units by Production Department (From the issue of Nov. 3)
"	16	Received 2,400 units @ ₹. 6.50 each.
"	19	Returned to supplier 200 units out of the quantity received on Nov. 4.

- ” 20 Received 1,000 units @ ₹. 7 each.  
 ” 24 Issued to production 2,100 units.  
 ” 27 Received 1,200 units @ ₹. 7.50 each.  
 ” 29 Issued to production 2,800 units.  
 (Use rate upto two decimal place)

Q5) M/s Tubes Ltd. are the manufacturer of picture tubes for T.V. The following are the details of their operation during 2018. [16]

Average monthly market demand	- 2000 tubes
Ordering Cost	- ₹ 100 per order
Inventory carrying cost	- 20% per Annum
Cost of tubes	- ₹ 500 per tubes
Normal usage	- 100 tubes per week
Minimum usage	- 50 tubes per week
Maximum usage	- 200 tubes per week
Lead time to supply	- 6-8 weeks

Compute from the above

- Economic order quantity, Re-order level, Maximum Level and Minimum Level of stock.
- If the supplier is willing to supply quarterly 1500 units at a discount of 5%, is it worth accepting?

Q6) From the following particulars you are required to work out the earnings of a worker for a week under. [16]

- Straight piece rate
  - Different piece rate
  - Halsey premium scheme (50% sharing)
  - Rowan premium scheme
- |                             |              |
|-----------------------------|--------------|
| Weekly working hour         | - 48 hours   |
| Hourly wage rate            | - ₹. 7.50    |
| Piece rate per unit         | - ₹. 3.00    |
| Normal time taken per piece | - 20 minutes |
| Normal output per week      | - 120 pieces |
| Actual output for the week  | - 150 pieces |

Differential piece rate

- 80% of piece rate when output below normal.  
 → 120% of piece rate when output above normal.



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**M.Com. (Part - I) (Semester - I) (CBCS) (Revised)****Examination, January - 2019****Gr - b : ADVANCED COSTING (Paper - II)****Sub. Code : 68403****Day and Date : Friday, 25 - 01 - 2019****Total Marks : 80****Time : 10.30 a.m. to 1.30 p.m.**

- Instructions :**
- 1) Q.No. 1 and 2 are compulsory.
  - 2) Attempt any three questions from Q.No. 3 to Q.No. 6.

**Q1) A) Choose correct alternative given below :****[8]**

- a) Administrative overheads are recovered as a percentage of
  - i) Direct material
  - ii) Direct wages
  - iii) Prime cost
  - iv) Works costs
- b) Packing cost is a \_\_\_\_\_.
  - i) Production cost
  - ii) Selling cost
  - iii) Distribution cost
  - iv) Any of these
- c) Which of the following is a service department?
  - i) Refining department
  - ii) Machining department
  - iii) Receiving department
  - iv) Finishing department
- d) Bad Debts is an example of
  - i) Production Overheads
  - ii) Administration Overheads
  - iii) Selling Overheads
  - iv) Distribution Overheads
- e) In Process Costing. Cost per unit increase because
  - i) Normal Loss
  - ii) Abnormal Loss
  - iii) Normal Gain
  - iv) Abnormal Gain
- f) Which method of costing is used in Mass Production industries?
  - i) Job Costing
  - ii) Batch Costing
  - iii) Contract Costing
  - iv) Process Costing

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- g) Which of the following items is included in Cost account?
- Transfer to General reserve
  - Charitable donations
  - Notional rent
  - Rent receivable
- h) Which of the following items is not included in financial books?
- Heavy donations
  - Loss on sale of Fixed Asset
  - Notional rent
  - Interest on capital

B) Fill in the blanks : [4]

- Notional rent is an item included in \_\_\_\_\_ account but not in \_\_\_\_\_ accounts.
- Abnormal process losses are transferred to \_\_\_\_\_.
- Work in progress appears on the \_\_\_\_\_ side of the contract accounts.
- Allotment of overheads to cost units is known as \_\_\_\_\_.

C) True and False. [4]

- Cost and financial accounts are reconciled under integrated system.
- In integral system, no system is passed for issuing materials to production by store departments.
- Profit or loss on sale of fixed assets is included only in financial accounts but not in cost account.
- Under absorption of overheads result in higher profit in cost accounts.

Q2) a) What is mean by Overheads? Classification of overheads? [8]

b) Treatment of Profit in incomplete contracts? [8]

OR

Write short notes (Any 2 out of 3) : [16]

- Under and over absorption of overheads.
- Research and development cost.
- Joint product and by-product.

Q3) The following particulars relate to a manufacturing company which has three production department P<sub>1</sub>, P<sub>2</sub> & P<sub>3</sub> and two service departments S<sub>1</sub> & S<sub>2</sub>. [16]

	Departments (Rs.)				
	P <sub>1</sub>	P <sub>2</sub>	P <sub>3</sub>	S <sub>1</sub>	S <sub>2</sub>
Total Departmental overheads as per primary distribution	12,600	14,800	5,600	9,000	4,000

The company decided to charge the service department cost on the basis of following percentage.

Service Dept.	Production Dept.			Service Dept.	
	P <sub>1</sub>	P <sub>2</sub>	P <sub>3</sub>	S <sub>1</sub>	S <sub>2</sub>
S <sub>1</sub>	40%	30%	20%	-	10%
S <sub>2</sub>	30%	30%	20%	20%	-

Find the total overhead of production department charging service department costs to production department on

- Repeated Distribution Method.
- Simultaneous Equation Method.

Q4) The India Construction Company Ltd. have undertaken the construction of a bridge over the River. The value of the contract is Rs - 12,50,000 subject to a retention of 20% until one year after the certified completion of the contract, and final approval of the corporation engineer. The following are the details of shown in the books on 30<sup>th</sup> June, 2017. [16]

Labour at site	Rs. 4,05,000
Materials direct to site less return	Rs. 4,20,000
Materials from store	Rs. 81,200
Hire & use of plant	
Plant upkeep account	Rs. 12,100
Site expenses	Rs. 23,000
General overheads allocate	Rs. 37,100
Material in hand on 30 <sup>th</sup> June, 2017	Rs. 6,300
Wages occurred on 30 <sup>th</sup> June, 2017	Rs. 7,800
Site expenses occurred on 30 <sup>th</sup> June, 2017	Rs. 1,600
Work not yet certified at cost	Rs. 16,500
Account certified by the engineer	Rs. 11,00,000
Cash received on account	Rs. 8,80,000

Prepare :

- Contract Account.
- Extract the Balance sheet to shown how it would appear all items.

Q5) Product 'Z' is obtained after it passes three distinct processes. The following information is obtained from the accounts for the month ending March, 2001.

[16]

Items	Total (Rs.)	Process (Rs.)		
		I	II	III
Direct Material	7,542	2,600	1,980	2,962
Direct wages	9,000	2,000	3,000	4,000
Production overheads	9,000	-	-	-
% of Normal loss to Input		5%	10%	15%
Output (in units) during the month		950	840	750
Value of scrap per units(Rs.)		2	4	5

1000 units at Rs.3 each were introduced to Process I. There was no stock of material or work-in-progress at the beginning or end of the period. The output of each process passes direct to the next process and finally to finished store. Production overhead is recovered on 100% of direct wages.

Prepare process cost account i.e. Process I, Process II & Process III Account and also prepare Normal Loss Account.

Q6) From the following figures prepare a Reconciliation statement.

[16]

	₹
Net loss as per costing record	1,72,400
Works overheads under recorded in Cost A/c	3,120
Administrative overheads recovered in excess	1,700
Depreciation charged in financial account	11,200
Depreciation recovered in Cost account	12,500
Interest received not included in cost A/c	8,000
Obsolescence loss charged in financial A/c	5,700
Income tax provided in financial book	40,300
Bank interest credited in financial book	750
Store Adjustment credited in financial book	475
Value of Opening Stock - In Cost Account	52,600
In Financial Account	54,000
Value of Closing stock - In Cost Account	52,000
In financial Account	49,600
Interest charged in Cost account but not in financial accounts	6,000
Preliminary expenses written off in financial A/c	800
Provision for doubtful debts in financial accounts	150
Net loss as per financial records	2,08,045



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**M.Com. (Part - I) (Semester - I) (CBCS) (Revised)  
Examination, January-2019**

**Gr - d: ADVANCED BANKING AND FINANCIAL SYSTEM  
Law and Practice of Banking in India (Paper - I) (Optional)  
Sub. Code : 68394**

**Day and Date : Wednesday, 23 - 01 - 2019  
Time : 10.30 a.m. to 1.30 p.m.**

**Total Marks : 80**

- Instructions :**
- 1) Que. No. 1 and 2 are Compulsory.
  - 2) Attempt any three questions from Que. No 3 to 6.
  - 3) Figures to the right indicate full marks.



- Q1) A) Choose correct alternative and rewrite the sentences. [8]**
- a) In India, \_\_\_\_\_ acts as banker to the government and banker's bank.
    - i) RBI
    - ii) SBI
    - iii) IDBI
    - iv) None of these
  - b) The Banking Regulation Act, 1949 came into force from \_\_\_\_\_.
    - i) 1<sup>st</sup> January, 1949
    - ii) 1<sup>st</sup> March, 1949
    - iii) 16<sup>th</sup> March, 1949
    - iv) 1<sup>st</sup> April, 1949
  - c) \_\_\_\_\_ is the principle regulator of capital market in India.
    - i) SEBI
    - ii) RBI
    - iii) IRDA
    - iv) IDBI
  - d) The Government of India nationalised \_\_\_\_\_ major private sector banks in the year 1969.
    - i) 12
    - ii) 14
    - iii) 6
    - iv) 4
  - e) Banks which are listed in the second schedule of RBI Act-1934 are called \_\_\_\_\_ banks.
    - i) Scheduled
    - ii) Non-scheduled
    - iii) Nationalized
    - iv) Specialized

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- f) \_\_\_\_\_ is the qualitative instrument of credit control.
- i) Bank Rate Policy                      ii) Change in CRR  
 iii) Open Market Operations          iv) Moral Suasion
- g) Transfer of Property Act passed in the year \_\_\_\_\_.
- i) 1852    ii) 1860  
 iii) 1881                                        iv) 1956
- h) Head office of the SEBI is located in \_\_\_\_\_ city.
- i) New Delhi                                  ii) Mumbai  
 iii) Bangalore                                iv) Kolkata

B) Fill in the blanks.

[4]

- a) A \_\_\_\_\_ note refers to a written promise to its holder by an entity or an individual to pay a certain amount by a pre-decided date.
- b) Banker's Book Evidence Act was passed in the year \_\_\_\_\_.
- c) RBI does not issue note of Rs. \_\_\_\_\_.
- d) A \_\_\_\_\_ is a way to use one's real property, like land, a house or a building as a guarantee for getting loan.

C) State whether following statements are True or False.

[4]

- a) B. R. Act-1949 made applicable to cooperative banks on 1<sup>st</sup> March, 1966.
- b) Bank rate is the rate at which RBI provides loans to the Central Government.
- c) Promissory notes, Bills of Exchange and Cheques are negotiable instruments.
- d) SEBI was first established in the year 1988 as a non-statutory body for regulating the securities market in India.

**Q2) Write answers in short. (Any two)**

**[16]**

- a) Objectives of SEBI.
- b) Negotiable instruments.
- c) Paying Banker.

**Q3) Clarify the functions of RBI as per RBI Act-1934.**

**[16]**

**Q4) Discuss major provisions in the Banking Regulation Act-1949.**

**[16]**

**Q5) Explain the functions and Powers of SEBI.**

**[16]**

**Q6) Write short notes (Any two).**

**[16]**

- a) Types of mortgage
- b) Clarify the major provisions in Transfer of Property Act-1852.
- c) Collecting Banker.



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Total No. of Pages : 2

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**M.Com. (Part - I) (Semester - I) (CBSC) Examination, November - 2018**

**MANAGEMENT CONCEPTS (Compulsory) (Paper - I) (New)**

**Management Concepts and Organisational Behaviour**

**Sub. Code : 68389**

**Day and Date : Monday, 26 - 11 - 2018**

**Total Marks : 80**

**Time : 10.30 a.m. to 01.30 p.m.**

- Instructions :**
- 1) Q. No. 1 and 2 are compulsory.
  - 2) Attempt any three questions from Q. No. 3 to 6.
  - 3) Figures to the right indicate full marks.



**Q1) Analyze the following case and answer the questions given below it. [16]**

Mr. Sumit Mishra is the Managing Director of an oil manufacturing company. To increase the sales, the Board of Directors wanted to start a full-fledged marketing department. Mr. Mishra is entrusted with the task of finding a suitable candidate to head the proposed marketing department. After considering a number of candidates, he has narrowed down his choice to two persons; Mr. Vinod Agrawal and Mr. Ravi Kapoor.

Mr. Agrawal has an excellent track record in the company. During his fruitful association with the company, to be precise 15 years, he has always shown a high degree of enthusiasm and initiative in his work. He is still young (38 years) dynamic and aggressive. He is result-oriented and is more interested in ends rather than means. One of the workers, testifying his leadership qualities, remarked thus; 'though he is harsh at times, you will know where you stand when you work with him. When you have done a good job, he lets you know it.' Mr. Agrawal is willing to shoulder additional responsibilities. He decides things quickly and when action is required, he is 'always on his toes'.

During his 20 years tenure in the Company, Mr. Ravi Kapoor has endeared himself to all his colleagues by his superior workmanship and pleasing manners. He always believes in the principle of employee participation in the decision-making process. Unlike Mr. Agrawal, he encourages his subordinates to come out with innovative ideas and useful suggestions. Before arriving at a decision, he always makes it a point to consult his subordinates. Not surprisingly, all his

**P.T.O.**

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subordinates are very pleased to work under him and praise his leadership qualities. They readily admit that the participative climate has encouraged them to use their talents fully in the service of the organization. Company records also bear evidence for the increase in the production soon after Ravi Kapoor became the head of his department.

**Questions**

- a) What are the facts of the case?
- b) Analyze the leadership qualities and styles of Mr. Vinod Agrawal and Mr. Ravi Kapoor.
- c) Between the two people, who would you recommend for the position of the Marketing Manager? Why?

**Q2) Write short answers. (Any TWO) :** [16]

- a) Explain the significance of management.
- b) Explain the Managerial Grid.
- c) What are the modern techniques of control?

**Q3) What are the causes of resistance to change? Suggest the remedies to overcome the resistance.** [16]

**Q4) Explain Mary Parker Follet's contribution towards management thought.** [16]

**Q5) Explain Herzberg's Two-Factor Theory of motivation.** [16]

**Q6) Write short notes (Any TWO) :** [16]

- a) Henry Mintzberg's roles of manager.
- b) Victor Vroom's Expectancy theory of motivation.
- c) Impact of globalization on management.



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Total No. of Pages : 2

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**M.Com. (Part - I) (Semester - I) (CBCS) Examination,  
November - 2018  
MANAGERIAL ECONOMICS (Compulsory) (Paper - I)  
Sub. Code : 68390**

Day and Date : Tuesday, 27 - 11 - 2018

Total Marks : 80

Time : 10.30 a.m. to 01.30 p.m.

- Instructions :
- 1) Question No. 1 and 2 are compulsory.
  - 2) Attempt any three questions from question No. 3 to 6.
  - 3) Figures to the right indicate full marks.
  - 4) Draw neat diagrams wherever necessary.



**Q1) Objective questions.**

A) Multiple choice questions.

- i) Managerial Economics is developed by
  - a) Marshall
  - b) Keynes
  - c) Paul Samulson
  - d) Joel Dean
- ii) \_\_\_\_\_ is a main objective of a business firm.
  - a) Profit maximisation
  - b) Increase in supply
  - c) Advertisement
  - d) None of the above
- iii) Law of demand is given by \_\_\_\_\_.
  - a) Karl Marx
  - b) Dr. Marshall
  - c) Parato
  - d) Prof. Hicks
- iv) Price elasticity is measured by \_\_\_\_\_ types.
  - a) 2
  - b) 3
  - c) 4
  - d) 5
- v) Two indifference curves \_\_\_\_\_.
  - a) Can intersect each other
  - b) Can not intersects each other
  - c) Partially intersects
  - d) Are always equal
- vi) We can measure the elasticity of demand by \_\_\_\_\_ methods.
  - a) 3
  - b) 5
  - c) 6
  - d) Unlimited

[8]

P.T.O.



Seat No.	
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**M.Com. (Part - I) (Semester - I) Examination, November - 2018**

**ADVANCED ACCOUNTANCY (Paper - I)**

**Sub. Code : 68391**

**Day and Date : Wednesday, 28 - 11 - 2018**

**Total Marks : 80**

**Time : 10.30 a.m. to 01.30 p.m.**

- Instructions :**
- 1) Q. No. 1 and 2 are compulsory.
  - 2) Attempt any three questions from Q. No. 3 to 6.
  - 3) Figures to the right indicate full marks.



- Q1) A) Choose the correct alternative from the given below [8]**
- i) As \_\_\_\_\_ is applicable to group accounts
    - a) 14
    - b) 21
    - c) 19
    - d) 10
  - ii) In fully owned subsidiary, the holding company holds \_\_\_\_\_ % shares of subsidiary company.
    - a) 50
    - b) 100
    - c) 51
    - d) 75
  - iii) The accounting standards in India are framed by \_\_\_\_\_.
    - a) Central Government
    - b) Company Law Board
    - c) The Institute of C.A. of India
    - d) Finance Minister
  - iv) The First Co-Operative Societies Act in India was passed in the year \_\_\_\_\_.
    - a) 1912
    - b) 1904
    - c) 1949
    - d) 1960
  - v) GAAP means \_\_\_\_\_.
    - a) Generally accepted accounting process
    - b) Generally accepted auditing procedure
    - c) Generally accepted advanced practices
    - d) Generally accepted accounting principles

**P.T.O.**



- b) From the following information, ascertain the value of stock as on 31.3.2016. [8]

Particulars	Rs.
Stock as on 1.4.2015	28,500
Purchases	1,52,500
Manufacturing expenses	30,000
Selling expenses	12,100
Administrative expenses	6,000
Financial expenses	4,300
Sales	2,49,000

At the time of valuing stock as on 31.3.2015, a sum of Rs. 3,500 was written off on a particular item, which was originally purchased for Rs. 10,000 and was sold during the year for Rs. 9,000. Barring the transaction relating to this item, the gross profit earned during the year was 20% on sales.

- Q4) The following are the Balance-sheets of H Ltd. & S Ltd. at 31<sup>st</sup> March 2016. [16]

Liabilities	H Ltd.	S Ltd.	Assets	H Ltd.	S Ltd.
Share Capital (Shares of 10 each)	5,00,000	4,00,000	Fixed Assets	2,00,000	3,00,000
General Reserve	1,20,000	40,000	Debtors	1,20,000	50,000
Profit & Loss A/c	1,00,000	60,000	Cash at bank	55,000	19,000
Creditors	1,10,000	79,000	Stock	40,000	90,000
			Shares in S Ltd. (3000 shares)	3,20,000	-
			Furniture	95,000	1,20,000
	8,30,000	5,79,000		8,30,000	5,79,000

The Credit balance of profit & Loss Account of S Ltd. was Rs. 20,000 when H Ltd. acquired the shares of S Ltd. and general reserve was nil. The creditors of S Ltd. includes Rs. 29,000 due to H Ltd. The stock of S Ltd. includes goods worth Rs. 15,000 purchased from H Ltd., on which H Ltd. charged profit on 25% on cost.

Prepare consolidated Balance sheet

**SZ - 3**

**Q5)** Shri Jay Shivraj Co-operative rendering loans & rationing facilities to its members. The Trial Balance of the society as on 31<sup>st</sup> March 2017 was as follows. [16]

Debit Particulars	Rs.	Credit Particulars	Rs.
Dead stock	14,00,000	Member Share Capital	28,20,000
Printing & Stationery	1,50,000	Member Deposit	60,00,000
Shares of DCC bank	10,00,000	Bank Loan	62,00,000
Shares of Co-op. Federation	4,00,000	Int on loan	1,06,30,000
Member loan	1,66,50,000	Sale of rationing grains	2,55,00,000
Purchase of rationing grains	2,40,00,000	Reserve fund	90,20,000
Office rent	18,00,000		
Salaries	21,10,000		
Travelling exps.	2,50,000		
Freight	2,60,000		
Carriage	1,80,000		
Cash at bank	67,00,000		
Bank interest	52,50,000		
Cash in hand	20,000		
	6,01,70,000		6,01,70,000



Adjustments

- 1) Closing stock of rationing stock on 31-3-2017 amounted to Rs. 70,00,000.
- 2) Outstanding office rent Rs. 2,00,000.
- 3) Provide Rs. 80,000 for audit fee.
- 4) Provide 5% depreciation on dead stock.
- 5) Make provision for Bad debts reserve Rs. 2,00,000.

Prepare Trading, Profit & Loss Account for the year ending 31<sup>st</sup> March 2017 and Balance sheet on that date in prescribed form.

Q6) Following are the Balance sheets of Hari Ltd. & Vijay Ltd. as on 31-3-2006

Liabilities	Rs.		Assets	Rs.	
	Hari	Vijay		Hari	Vijay
Share capital :			Fixed Assets	3,50,000	1,50,000
Shares of Rs. 100 each	5,00,000	2,00,000	Stock	90,000	40,000
General Reserve	1,00,000	-	Debtors	60,000	30,000
P & L Account	80,000	-	6% Debentures in		
6% Debentures	-	1,00,000	Vijay Ltd.	60,000	-
Trade Creditors	75,000	45,000	Shares in Vijay Ltd.	1,20,000	-
			(1500 shares @80)		
			Bank	75,000	25,000
			P & L A/c	-	1,00,000
	<u>7,55,000</u>	<u>3,45,000</u>		<u>7,55,000</u>	<u>3,45,000</u>

Hari Ltd. acquired the shares on 1<sup>st</sup> August 2005. The Profit & Loss Account of Vijay Ltd. showed a debit balance of Rs. 1,50,000 on 1<sup>st</sup> April 2005. During June 2005, goods costing Rs. 6,000 were destroyed by fire and insurer part only Rs. 2,000. Trade creditors of Vijay Ltd. include Rs. 20,000 for goods supplied by Hari Ltd. on which the later co. made a profit of Rs. 2,000. Half of the goods were still in stock

[16]

Calculate :

- Capital profit
- Revenue profit
- Cost of control/Goodwill
- Minority Interest





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Total No. of Pages : 3

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**M.Com. (Part - I) (Semester - I) (CBCS) Examination,  
November - 2018**

**ADVANCE ACCOUNTANCY (Auditing) (Paper - II)**

**Sub. Code : 68402**

**Day and Date : Thursday, 29 - 11 - 2018**

**Total Marks : 80**

**Time : 10.30 a.m. to 01.30 p.m.**

- Instructions :**
- 1) Q.1 & Q.2 are Compulsory.
  - 2) Attempt any three from Q.No. 3 to 6.
  - 3) Figures to the right side indicate full marks.

- Q1) A) Choose the correct alternative from the given alternatives. [8]**
- a) The statutory auditor is appointed by \_\_\_\_\_.
    - i) Management
    - ii) Government
    - iii) Shareholders
    - iv) General Manager
  - b) Banking Co. can not declare a dividend before transferring \_\_\_\_\_ of the current years profit to statutory reserve.
    - i) 20%
    - ii) 25%
    - iii) 30%
    - iv) 15%
  - c) According to Companies Act 1960, \_\_\_\_\_ losses must be written off before any dividend is declared.
    - i) Capital
    - ii) Revenue
    - iii) Past
    - iv) None of these
  - d) Internal auditor generally reports to \_\_\_\_\_.
    - i) Shareholder
    - ii) Management
    - iii) Government
    - iv) Chief Accountant
  - e) When an auditor fails to obtain sufficient information to warrant any expression of opinion, he gives \_\_\_\_\_ opinion.
    - i) clean
    - ii) qualified
    - iii) disclaimer
    - iv) none of these

**P.T.O**



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- f) The central Govt. may direct by an order cost audit under section \_\_\_\_\_.
- i) 233 B
  - ii) 223 B
  - iii) 233 A
  - iv) 223 A
- g) AASB means \_\_\_\_\_.
- i) Accounting & Auditing Standards Board
  - ii) Accounting & Assurance Standards Board
  - iii) American Accounting Standards Board
  - iv) Auditing & Assurance Standards Board
- h) \_\_\_\_\_ deal with auditor's concern about events occurring after the balance sheet date.
- i) AS - 4 & AAS 19
  - ii) AS - 9 & AAS 4
  - iii) AS - 4 & AAS 9
  - iv) AS - 14 & AAS 9
- B) Fill in the blanks : [4]
- i) Section \_\_\_\_\_ of Income tax Act provides for Tax audit.
  - ii) The basic Act governing all Banking companies is \_\_\_\_\_.
  - iii) Auditor of Government company is appointed as per section \_\_\_\_\_.
  - iv) Profits prior to incorporation are \_\_\_\_\_ profits.
- C) State the following statements are "True" or "False". [4]
- i) A qualified audit report is the best audit report.
  - ii) In a computer based accounting system audit trail is in electronic form.
  - iii) The events occurring after balance sheet date are totally irrelevant in drafting audit report.
  - iv) First auditor of a company is appointed by the Central Government.

Q2) Write short Notes (Any Two)

- a) Tax Audit features
- b) Scope of Internal Audit
- c) Events occurring after the balance sheet date.



[16]



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Total No. of Pages : 3

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**M.Com. (Part - I) (Semester - I) (CBCS) Examination,  
November - 2018  
ADVANCE ACCOUNTANCY (Auditing) (Paper - II)  
Sub. Code : 68402**

Day and Date : Thursday, 29 - 11 - 2018

Total Marks : 80

Time : 10.30 a.m. to 01.30 p.m.

- Instructions :
- 1) Q.1 & Q.2 are Compulsory.
  - 2) Attempt any three from Q.No. 3 to 6.
  - 3) Figures to the right side indicate full marks.

- Q1) A)** Choose the correct alternative from the given alternatives. **[8]**
- a) The statutory auditor is appointed by \_\_\_\_\_.
    - i) Management
    - ii) Government
    - iii) Shareholders
    - iv) General Manager
  - b) Banking Co. can not declare a dividend before transferring \_\_\_\_\_ of the current years profit to statutory reserve.
    - i) 20%
    - ii) 25%
    - iii) 30%
    - iv) 15%
  - c) According to Companies Act 1960, \_\_\_\_\_ losses must be written off before any dividend is declared.
    - i) Capital
    - ii) Revenue
    - iii) Past
    - iv) None of these
  - d) Internal auditor generally reports to \_\_\_\_\_.
    - i) Shareholder
    - ii) Management
    - iii) Government
    - iv) Chief Accountant
  - e) When an auditor fails to obtain sufficient information to warrant any expression of opinion, he gives \_\_\_\_\_ opinion.
    - i) clean
    - ii) qualified
    - iii) disclaimer
    - iv) none of these

P.T.O



SZ - 9

f) The central Govt. may direct by an order cost audit under section \_\_\_\_\_.

- i) 233 B
- ii) 223 B
- iii) 233 A
- iv) 223 A

g) AASB means \_\_\_\_\_.

- i) Accounting & Auditing Standards Board
- ii) Accounting & Assurance Standards Board
- iii) American Accounting Standards Board
- iv) Auditing & Assurance Standards Board

h) \_\_\_\_\_ deal with auditor's concern about events occurring after the balance sheet date.

- i) AS - 4 & AAS 19
- ii) AS - 9 & AAS 4
- iii) AS - 4 & AAS 9
- iv) AS - 14 & AAS 9

B) Fill in the blanks : [4]

- i) Section \_\_\_\_\_ of Income tax Act provides for Tax audit.
- ii) The basic Act governing all Banking companies is \_\_\_\_\_.
- iii) Auditor of Government company is appointed as per section \_\_\_\_\_.
- iv) Profits prior to incorporation are \_\_\_\_\_ profits.

C) State the following statements are "True" or "False". [4]

- i) A qualified audit report is the best audit report.
- ii) In a computer based accounting system audit trail is in electronic form.
- iii) The events occurring after balance sheet date are totally irrelevant in drafting audit report.
- iv) First auditor of a company is appointed by the Central Government.

Q2) Write short Notes (Any Two)

- a) Tax Audit features
- b) Scope of Internal Audit
- c) Events occurring after the balance sheet date.



[16]

Q3) Explain the financial considerations to be considered while declaring dividend. [16]

Q4) What is qualified report & unqualified report? Give specimen of qualified report, giving atleast two qualifications. [16]

Q5) Explain special features of Audit of Insurance Company. [16]

Q6) Write short answers (Any Two) [16]

- a) Explain in brief special features of bank audit.
- b) What are the basic concepts of auditing?
- c) Layout of an audit report.



**SZ - 9**

**Q3)** Explain the financial considerations to be considered while declaring dividend. [16]

**Q4)** What is qualified report & unqualified report? Give specimen of qualified report, giving atleast two qualifications. [16]

**Q5)** Explain special features of Audit of Insurance Company. [16]

**Q6)** Write short answers (Any Two) [16]

- a) Explain in brief special features of bank audit.
- b) What are the basic concepts of auditing?
- c) Layout of an audit report.



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**M.Com. (Part - I) (Semester - I) (CBCS) Examination,  
November - 2018  
ADVANCED COSTING (Paper - II) (Group - B)  
Sub. Code : 68403**

Day and Date : Thursday, 29 - 11 - 2018

Total Marks : 80

Time : 10.30 a.m. to 01.30 p.m.

- Instructions :
- 1) Q. No. 1 and 2 are Compulsory.
  - 2) Attempt any three questions from Q.No. 3 to 6.
  - 3) Figures to the right indicate full marks.

**Q1) A) Choose the correct alternative given below. [8]**

- a) \_\_\_\_\_ is the base of apportionment for depreciation of plant and machinery.
  - i) Capital value
  - ii) Number of employees
  - iii) Number of light points
  - iv) Hours used
- b) The distribution of expenses to different cost centres on suitable basis is called \_\_\_\_\_ distribution.
  - i) Secondary
  - ii) Departmental
  - iii) Primary
  - iv) Overall
- c) Job costing is a method of cost ascertainment used in \_\_\_\_\_ industries.
  - i) Job order
  - ii) Process
  - iii) Power
  - iv) Transport



**SZ - 10**

- d) In case of loss on incomplete contract at the end of accounting year, whole amount of loss will be transferred to \_\_\_\_\_ account.
- i) Contract
  - ii) Profit and loss
  - iii) Contractee's
  - iv) Work-in-progress
- e) \_\_\_\_\_ is that portion of raw material which lost in processing.
- i) Scrap
  - ii) Loss
  - iii) Waste
  - iv) Weight
- f) The market price of the goods processed being generally higher than the cost to the process, the profit shown in each process account termed as \_\_\_\_\_ process profit.
- i) inter
  - ii) intra
  - iii) transfer
  - iv) output
- g) Interest is paid on borrowed capital such as \_\_\_\_\_.
- i) Equity shares
  - ii) Preference shares
  - iii) Public deposits
  - iv) Debentures and bank overdraft



h) \_\_\_\_\_ classification of overheads is production, administration and selling and distribution overheads.

- i) Functional
- ii) Behaviour
- iii) Element-wise
- iv) Variable

B) Fill in the blanks : [4]

- i) Allocation deals with \_\_\_\_\_ items of cost.
- ii) \_\_\_\_\_ loss is caused by unexpected conditions.
- iii) Bagasse Molasses are the by-products in \_\_\_\_\_ industry.
- iv) In operating cost sheet of a transport company, costs are classified into fixed and \_\_\_\_\_.

C) State whether the following statements are 'True' or 'False'. [4]

- i) Loss on sale of capital assets is only financial charge.
- ii) Abnormal loss can be anticipated in advance.
- iii) Operating costing can be used in internal transport department of a factory.
- iv) Joint products & by-products are the same.

Q2) Write short notes (any two)

- a) Process Costing
- b) By Products
- c) Transport Costing

[16]



Q3) The following figures are extracted from the accounts of Sun Manufacturing company for the month of July 2016. [16]

		₹
Indirect material		
Production Department	P <sub>1</sub>	280
Production Department	P <sub>2</sub>	140
Service Department	S <sub>1</sub>	170
Service Department	S <sub>2</sub>	350
Service Department	S <sub>3</sub>	160
Indirect wages		
Production Department	P <sub>1</sub>	324
Production Department	P <sub>2</sub>	312
Service Department	S <sub>1</sub>	296
Service Department	S <sub>2</sub>	190
Service Department	S <sub>3</sub>	218
Power and Light		3,000
Supervision Charges		2,200
Rent and Rates		500
Insurance on Assets		60

Depreciation 12% of capital values of assets p.a.

From the above information and the following departmental data, prepare overhead recovery rates for the production departments P<sub>1</sub> and P<sub>2</sub> on the basis of direct labour hours. The expenses of service departments should be apportioned straight to the production departments with the information that S<sub>1</sub> is a tool room. S<sub>2</sub> is maintenance department and S<sub>3</sub> is stores department.

Departmental data :

Items	P <sub>1</sub>	P <sub>2</sub>	S <sub>1</sub>	S <sub>2</sub>	S <sub>3</sub>
Area (sq.m.)	400	200	100	200	100
Capital values of Assets (₹)	8,000	4,000	7,000	5,000	6,000
Kilowatt hours	4,000	3,000	1,000	1,000	1,000
Number of employees	150	100	75	100	125
Direct labour hours	5,000	5,000			
Number of requisitions	1,000	300			



Q4) Construction Ltd. is engaged on two contracts A and B during the year. The following particulars are obtained at the year end.

	Contract 'A'	Contract 'B'
Date of commencement	April 1	Sept. 1
	₹	₹
Contract Price	6,00,000	5,00,000
Materials delivered direct to site	1,20,000	50,000
Materials issued from store	40,000	10,000
Materials returned to store	4,000	2,000
Materials on site at year end	22,000	8,000
Direct labour payments	1,40,000	35,000
Direct expenses	60,000	30,000
Architects fees	2,000	1,000
Establishment charges	25,000	7,000
Plant installed at cost	80,000	70,000
Value of plant at year end	65,000	64,000
Accrued wages at year end	10,000	7,000
Accrued expenses at year end	6,000	5,000
Cost of contract not yet certified	23,000	10,000
Value of contract certified by architect	4,20,000	1,35,000
Cash received from contractor	3,78,000	1,25,000

During the period, materials amounting to ₹ 9,000 have been transferred from contract 'A' to contract 'B'.

You are required to show contract accounts.

[16]

Q5) Product 'X' is obtained after it passes through three distinct processes I, II & III. The following information is obtained from the accounts for the month of March 2016.

Items	Total	Process		
		I	II	III
Direct material	15,084	5,200	3,960	5,924
Direct wages	18,000	4,000	6,000	8,000
Production overhead	18,000			

SZ - 10

1000 units at ₹ 6 each were introduced into process I. There was no stock of material or work-in-progress at the beginning or at the end. The output of each process passes directly to the next process and finally to the finished stock. Production overhead is recovered at 100% of direct wages. The following additional data are obtained.

Process	Output during the month (units)	Percentage of Normal loss to input	Value of scrap per unit
I	950	5%	4
II	840	10%	8
III	750	15%	10

Prepare process I, II, III accounts.

[16]

Q6) Bharat Ltd. provides you the following information as per cost books and financial books.

	As per cost books ₹	As per financial books ₹
Opening stock of raw materials	50,000	45,000
Closing stock of raw materials	60,000	54,000
Opening stock of work-in-progress	70,000	80,000
Closing stock of work-in-progress	80,000	90,000
Opening stock of finished goods	90,000	95,000
Closing stock of finished goods	1,00,000	1,06,000
Factory overheads	1,00,000	1,20,000
Office and administrative overheads	1,10,000	1,00,000
Selling and distribution overheads	1,20,000	1,00,000
Interest and dividend on investments	-	10,000
Bad debts written off	-	5,000
Preliminary expenses written off	-	1,00,000
Rent (Credit)	-	5,000
Transfer fees received	-	5,000
Legal charges	-	5,000

Prepare Reconciliation statement if cost accounts showed a net profit of ₹ 1,00,000/-

[16]





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Total No. of Pages : 3

**M.Com. (Part-I) (Semester - II) (CBCS)  
Examination, May-2019  
MANAGERIAL ECONOMICS (Compl. 2)  
(Paper - II)  
Sub. Code : 59084/68414**

Day and Date : Wednesday, 08 - 05 - 2019

Total Marks : 80

Time : 2.30 p.m. to 5.30 p.m.

- Instructions :**
- 1) Question No.1 and 2 are compulsory.
  - 2) Attempt any Three questions from que.No. 3 to 6.
  - 3) Figures to right indicate full marks.
  - 4) Draw neat diagrams wherever necessary.

**Q1) Objective Questions:**

A) Multiple choice questions.

- a) \_\_\_\_\_ is a feature of perfect competition. [8]
- i) Homogenous product
  - ii) Single price
  - iii) Free entry and exist
  - iv) All of the above
- b) Price discrimination is found in \_\_\_\_\_ market.
- i) Monopoly
  - ii) Monopolistic competition
  - iii) Duopoly
  - iv) Oligopoly
- c) Price was is a feature of \_\_\_\_\_.
- i) Perfect competition
  - ii) Oligopoly
  - iii) Monopoly
  - iv) None of the above
- d) Dumping policy is used in \_\_\_\_\_ market.
- i) International
  - ii) National
  - iii) Local
  - iv) All of the above

**P.T.O.**



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- e) The fluctuations in the economic activities are known as \_\_\_\_\_.  
i) Business cycles                      ii) Inflation  
iii) Deflation                              iv) Price determination
- f) Mark - up theory is given by \_\_\_\_\_.  
i) Hicks                                      ii) Samulson  
iii) G. Ackley                              iv) Fisher
- g) Philips curve shows the relationship between \_\_\_\_ and \_\_\_\_\_.  
i) Income and expenditure  
ii) Cost and benefits  
iii) Inflation and unemployment  
iv) All of the above
- h) A trade cycle is made up of \_\_\_\_\_ phases.  
i) Four                                      ii) Three  
iii) Two                                      iv) Six
- B) Fill in the blanks. [4]  
a) Product differentiation is observed in \_\_\_\_\_ market.  
b) The method of cost plus pricing is also called as \_\_\_\_\_.  
c) The range of sellers in oligopoly market is \_\_\_\_\_.  
d) Friedman has expressed \_\_\_\_\_ view of inflation theory.
- C) State True or false. [4]  
a) Normal profit is always greater than supernormal profit.  
b) Capital budgeting is necessary for a firm.  
c) Price rigidity is a feature of monopoly.  
d) Demand pull theory of inflation is a conventional theory.



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**Q2)** Answer any two questions of the following.

**[16]**

- a) Explain the price determination process in monopoly.
- b) State characteristics of oligopoly.
- c) What is the need of capital budgeting?

**Q3)** Explain the equilibrium of a firm of perfect competition in short and long run period. **[16]**

**Q4)** Discuss Hick's theory of business cycle. **[16]**

**Q5)** What do you mean by price discrimination ? State its types. **[16]**

**Q6)** Write short notes on: (Any Two) **[16]**

- a) Cost plus pricing
- b) Criteria for project appraisal
- c) Philips curve





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Total No. of Pages : 2

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**M.Com. (Part - I) (Semester - II) (CBCS)**  
**Examination, May - 2019**  
**MANAGEMENT CONCEPTS AND ORGANISATIONAL**  
**BEHAVIOUR (Compulsory - 1)**  
**Organisational Behaviour (Paper - II)**  
**Sub. Code : 68413/59084**

Day and Date : Monday, 06 - 05 - 2019

Total Marks : 80

Time : 2.30 a.m. to 5.30 p.m.

- Instructions :
- 1) Q.No. 1 and 2 are compulsory.
  - 2) Attempt any three questions from Q.No. 3 to 6.
  - 3) Figures to the right indicate full marks.

Q1) Analyze the following case and answer the questions given below it. [16]

Mujib-ur-Rehman was working with a Gupta-Mehata Business School (GMBS) - a reputed academic institution of higher education, having diversified working environment, as it comprised of staff members from different parts of the world. Mujib-ur-Rehman was perennially a very good performer throughout his professional journey, so far. However, after joining the GMBS his performance started to dip, not because he was a misfit to the institution in terms of his knowledge, experience, skill-sets and abilities, but it was because of the gradual complex he started to develop while facing peer pressure. Mujib-ur-Rehman was known to be dynamic persona until his personality started to change while facing up to the expectation of his colleagues and superior in a multicultural set-up. Mujib-ur-Rehman was trying to adopt the same techniques while interacting with his peers and seniors like those that he did in his previous institutions. The difference in terms of the working culture, the profile of the manpower employed with the institution, along with the global setup didn't get due cognizance from Mujib-ur-Rehman as a result of which he was quite often cornered for his viewpoints, perspectives on issues of common interest. Apart from that Mujib-ur-Rehman was witnessing a sense of inferiority complex creeping in gradually as a result of which he was losing his level of confidence, started to have unhealthy arguments with colleagues, trying to impose his attitude of 'my way or highway', culminating in self inflicted pressure. Moreover, his claim of promotion to key post was denied,

P.T.O.



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which further worsened his condition. He started to have headache, frequent health breakdown, shivering of hands, stammering bouts while communicating, apart from intensive sweating. Due to frustration, he started committing mistakes in his work, which he had never committed in his career.

Questions:

- a) Analyze the facts of the case in your own language.
- b) Who is responsible for his stressful condition? How?
- c) Do you find any correlation between distress and poor performance? How?
- d) What would be your suggestions to Mujib-ur-Rehman to get rid of frustrated and stressful situation?
- e) How would you try to refrain the GMBS from spoiling the devoted and valuable employee like Mujib-ur-Rehman?

Q2) Write short answers. (Any Two): [16]

- a) State importance of group and explain the types of group.
- b) What are the constituents of Quality of Work Life?
- c) Explain the methods of conflict resolution.

Q3) Define 'Organizational Behaviour'. What is the nature of OB? Explain the disciplines contributing to OB. [16]

Q4) What is meant by 'Job Satisfaction'? State determinants of Job satisfaction and explain the methods of measurement of job satisfaction. [16]

Q5) Write a detailed note on 'Creating, Sustaining and Changing a Culture'. [16]

Q6) Write short notes (Any Two): [16]

- a) Functional & Dysfunctional Conflicts
- b) Custodial & Collegial Models of OB
- c) Formation of Attitude





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Total No. of Pages : 4

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**M.Com. (Part - I) (Semester - II) (CBCS)**  
**Examination, May - 2019**  
**Gr-A : ADVANCED ACCOUNTANCY (Paper - III)**  
**Sub. Code : 68415**

**Day and Date : Friday, 10 - 05 - 2019**  
**Time : 2.30 p.m. to 5.30 p.m.**

**Total Marks : 80**

- Instructions :**
- 1) Q. No 1 and 2 are compulsory.
  - 2) Attempt any three questions from the remaining
  - 3) Figures to the right indicate full marks.

- Q1) A) Choose the correct alternative from the given alternatives [8]**
- a) The lease period is equal to or greater than \_\_\_\_\_ of the estimated economic life of an asset.
    - i) 75%
    - ii) 50%
    - iii) 60%
    - iv) 100%
  - b) In the case of marine insurance provision for unexpired risk should be \_\_\_\_\_ of net premium.
    - i) 50%
    - ii) 75%
    - iii) 60%
    - iv) 100%
  - c) Environmental accounting is also referred to as a \_\_\_\_\_ accounting.
    - i) Green
    - ii) Red
    - iii) White
    - iv) Blue
  - d) Accounting standard \_\_\_\_\_ relates to lease transactions.
    - i) 19
    - ii) 21
    - iii) 14
    - iv) 26
  - e) No liquidation and no formation of new company takes place in case of \_\_\_\_\_.
    - i) Amalgamation
    - ii) External liquidation
    - iii) Internal reconstruction
    - iv) Absorption
  - f) The first attempt to value human being in monetary terms was made by \_\_\_\_\_.
    - i) William Petty
    - ii) Woodruff
    - iii) Shultz
    - iv) William



**P.T.O.**



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- g) The ratio measures the expected output in relation to capital employed in the project is termed as \_\_\_\_\_.
    - i) Output ratio
    - ii) Capital output ratio
    - iii) Turnover ratio
    - iv) Cost benefit ratio
  - h) Under \_\_\_\_\_ method the purchase consideration is required to be calculated on the basis of intrinsic value of shares.
    - i) Net asset
    - ii) Lumpsum
    - iii) Net payment
    - iv) Share exchange
- B) Fill in the blanks: [4]
- a) Under finance lease all risks, except the \_\_\_\_\_ of the asset are transferred to the lessee.
  - b) The amount spent on human resources for their acquisition, training and development should be \_\_\_\_\_.
  - c) A valuation Balance sheet is prepared by \_\_\_\_\_ insurance company.
  - d) General insurance policies are normally for a period of \_\_\_\_\_ year
- C) State the following statements are true or False: [4]
- a) The form of Revenue Account is common for all types of insurance companies.
  - b) Bonus payable on maturity is called reversionary bonus.
  - c) On expiry of the leasing period the lessor may takes back the asset given on lease.
  - d) Historical cost approach is also termed as acquisition cost approach.

- Q2) Write short answers (any two) [16]
- a) Meaning and objectives of Human Resource Accounting.
  - b) Give meaning and nature of Environmental Accounting.
  - c) Approach of social Accounting.

Q3) Pragati Ltd. was registered with a share capital of Rs. 10,00,000 in equity shares of Rs. 10 each to acquire the business of Rajan Co. Ltd. The balance sheet of Rayan Co. Ltd at the time of acquisition was as follows.

Liabilities	Rs.	Assets	Rs.
Share Capital	2,80,000	Cash at bank	58,000
Shares of Rs. 10 each		Bills Receivable	26,000
Creditors	60,000	Sundry debtors	96,000
Bills payable	32,000	Stock	36,000
Reserve fund	28,000	Furniture	4,000
		Plant & machinery	80,000
		Land & Building	1,00,000
	<u>4,00,000</u>		<u>4,00,000</u>





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The assets wear subject to the following revaluation

- Plant & Machinery to be depreciated by 10%
- Furniture to be depreciated by 15%
- Land & Building to be appreciated by 20%
- A provision to be made for bad debts @ 2½%
- Goodwill at the company was valued at Rs. 48,000

The purchase consideration was to be discharged as follows

- Allotment of 20,000 eq. shares of Rs. 10 each at Rs. 12 per share.
- Allotment of 1,000 14% debentures of Rs. 100 each at a discount of 10%
- Balance in cash

Give journal entries in the books of pragati Co. Ltd. and prepare the balance sheet after the acquisition.

**Q4)** From the following trial Balance prepare a revenue account and Balance sheet as on 31.3.2018 of national life Insurance Co. along with concerned schedules of Balance sheet. [16]

Particulars	DebitRs.	CreditRs.
Loan on Reversion	80,000	
Loans on Life policies	6,40,000	
Municipal securities	4,00,000	
Govt. of India securities	6,40,000	
Foreign Govt. securities	1,60,000	
Freehold property	6,40,000	
Furniture & Fitting	4,00,000	
Outstanding premiums	40,000	
Outstanding Interest & dividends	10,000	
Surrenders	14,800	
Cash in hand	40,000	
Claims admitted but-not paid		8,000
Claims on business in Inida	1,60,000	
Claims on business outside Inida	8,000	
Sundry creditors		12,000
Balance of life Assurance fund		
On 1.4.2017		32,00,000
Expenses of Management	16,000	
Premiums in India & outside India		3,88,800
Mortgage on property in India	3,60,000	



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Q5) From the following particulars of Great Insurance Co. Ltd prepare separate Revenue Account for Fire Dept. & marine Dept. along with schedules for the year ended 31.3.2017.

Particular		Rs.
Premium received	(fire)	2,36,420
	(marine)	4,59,960
Provision for unexpired risk	(fire)	1,20,000
	(marine)	4,00,000
claims paid	(fire)	1,02,412
	(marine)	2,61,512
Exps d management	(fire)	96,512
	(marine)	1,42,218
Commission	(fire)	34,921
	(marine)	62,857

Adjustment

- Reinsurance premium receivable fire Rs. 30,000 Marine Rs. 40,000
- Re Insurance premium payable fire Rs. 20,000 Marine Rs. 50,000
- Claims recoverable under reinsurance fire Rs. 5,000 Marine Rs. 2,000

Q6) The Madras Transport company purchased a mini tempo from Tata Motors under lease agreement. The cost price of Tempo was Rs. 74,500. The period of lease was four years starting form 1st January 2012, statutory depreciation was 40% p.a. under written down value method. The residual value was zero. The lease rental was agreed to be paid at Rs. 20,000 p.a. at the end of each year

Give journal entries in the books of lesser for First three years i.e. 2012, 2013, 2014.

[16]

x x x





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Total No. of Pages : 6

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**M.Com. (Part - I) (Semester - II) (CBCS)**  
**Examination, May - 2019**  
**Gr.a: ADVANCED ACCOUNTANCY (Paper - IV) (Optional)**  
**Taxation**

**Sub. Code: 68426/71528**

**Day and Date : Monday, 13 - 05 - 2019**

**Total Marks : 80**

**Time : 2.30 p.m. to 5.30 p.m.**

- Instructions :**
- 1) Q. No. 1 and 2 are compulsory.
  - 2) Attempt any three questions from Q.No. 3 to 6.
  - 3) Figures to the right indicate full marks.

**Q1) A) Choose correct alternative from given below. [8]**

- a) Payment from statutory provident fund and public provident fund shall be \_\_\_\_\_.
- i) Taxable
  - ii) Fully exempt
  - iii) Taxable to the extent of employer's contribution and interest thereon.
  - iv) Taxable to the extent of interest thereon.
- b) Unrealized rent is deducted from \_\_\_\_\_.
- i) Gross annual value
  - ii) Net annual value
  - iii) Income from the head house property
  - iv) None of the above
- c) Winning from lotteries, cross word puzzles, horse races etc. are casual income and hence.
- i) Fully exempt
  - ii) Exempt upto Rs. 5000
  - iii) Fully taxable
  - iv) None of the above

**P.T.O.**

- d) Short term capital loss of particular assessment year can be set off in the same assessment year from \_\_\_\_\_.
- Short term capital gain only
  - Long term capital gain only
  - Long term or short term capital gain
  - None of the above
- e) Employees own contribution to statutory provident fund shall be subject to \_\_\_\_\_.
- Deduction under section 80 C
  - Deduction under section 80 CCC
  - Deduction under section 16 from gross salary
  - Deduction under section 80 D
- f) Entertainment allowance in case of Govt. employee is \_\_\_\_\_
- Fully exempt
  - Fully taxable
  - Exempt upto certain limit mentioned in section 16 (ii).
  - First included in full in gross salary and thereafter deduction allowed from gross salary under section 16 (ii).
- g) Section 87A provides for income tax rebate of Rs. \_\_\_\_\_ for the assessment year 2018-19.
- Rs. 5000
  - Rs. 2000
  - Rs. 3000
  - Rs. 2500





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h) A is an employee of a transport company. He is entitled to transport allowance of Rs. 10000 p.m. he spends Rs. 4000 every month. The exemption shall be \_\_\_\_\_.

- i) Rs. 10000 p.m.                      ii) Rs. 4000 p.m.  
iii) Rs. 7000 p.m.                      iv) Rs. 6000 p.m.

B) Fill in the blanks. [4]

- a) Deduction of Municipal taxes shall be limited to \_\_\_\_\_ of the house property.
- b) Deduction under section 80D in respect of Medical Insurance premium is allowed to \_\_\_\_\_.
- c) For claiming deduction under section 80C in respect of PPF, the contribution must be paid by the individual in PPF account of \_\_\_\_\_.
- d) The lottery, crossword puzzles, races etc. are taxable at Flat rate of \_\_\_\_\_.

C) State True or False. [4]

- a) Service Tax is paid on goods purchased.
- b) Deduction under section 80DD in case of dependent with severe disability shall be allowed upto Rs. 1,25,000.
- c) Employers contribution to recognized Provident Fund of employee is fully exempted.
- d) The cost inflation index number for the Financial year 2017-18 is 272.

Q2) Write short answers. (any two) [16]

- a) Advantages of VAT.
- b) Explain in short the types of provident funds tax treatment.
- c) Who is specified Assesses? Which perquisites are taxable in case of specified Assesses?



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Q3) Shri viness, a resident individual, has given the following particulars of his income earned from employment during the year ended on 31.03.2018. [16]

i)	Salary received in cash	1,74,400
ii)	Tax deducted at source by employer	5,400
iii)	Own contribution to a Recognised Provident fund, deducted by the employer.	7,200
iv)	Employer's contribution to the provident fund	8,000
v)	Interest on accumulated balance of the provident fund (Calculated @ 10.5% p.a.) He was give throughout the year free use of a 1.4 ltr. engine capacity motor car (with Driver) both for employment and private purposes; all the expenses were borne by the employer. Particulars of his other incomes for the previous year are as under:	7,350
	Interest on Government Securities (gross)	28,500
	Rent of house property	72,000
	Long-term capital gain on gold	68,00
	Dividends form Unit Trust of India	5,000
	Dividend from Indian companies (gross)	3,000

He paid 4,400 as premium on the health insurance of himself and his wife under an approved scheme and incurred 40,700 on the treatment of his dependant minor son with disability during the previous year.

He donated to an approved institution for scientific research 6,000. He resides in his own house whose municipal valuation is 40,000.

Compute the total income of Shri Viness for the assessment year 2018-19.





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Q4) R and G are two partners of a firm a sharing profits in the ratio of 3:2. The profit and loss account of the firm for the year ending 31.3.2018 is as follows:

Cost of good sold	32,00,000	Sales	50,00,000
Salary to staff	5,87,000	Long-term capital	
Depreciation	90,000	Gains (according to section 48)	60,000
Remuneration to partners		Miscellaneous business Income	48,000
R	2,60,000		
G	1,40,000		
Interest on capital @ 24%			
R	48,000		
G	36,000		
Other expenses	4,06,000		
Net profit	3,41,000		
	51,08,000		51,08,000

Other information :-

- The firm is being assessed as firm.
- The firm has given donation of Rs. 60,000 to Prime Minister National Relief Fund which is included in other expenses.
- Salary and interest is paid to partners as per the partnership deed.
- Depreciation allowable under section 32 is 60,000.

Compute the total income and tax liability of the firm for the assessment year 2018-19 assuming that the firm has not opted for presumptive income scheme u/s 44 AD.

[16]





SI - 25

**Q5)** The profit and Loss Account of R Ltd. for the year ended 31.3.2018, showed a Net Profit of 6,00,000.

- a) The Profit & Loss Account included in the Debit side the following.
- i) 60,000 interest paid on Money borrowed for extended the companys's factory premises, the expression was however still in progress.
  - ii) The depreciation provided in the Books 80,000, however the amount computed under the Income-tax Act 1,80,000.
  - iii) 60,000 was paid to company's lawyer for arguing appeals of the company before the Tribunal against levy of penalty for some earlier cases which appeals have been dismissed by the Tribunal.
  - iv) 5,000 paid for late payment of Professional Tax as penal Interest.
  - v) 1,500 being fine imposed by the Municipality for violating their regulations.
  - vi) Reserve for Bad Debts 45,000.
- b) The Credit side of the Profit and Loss Account included:  
Dividend from
- i) Company's Foreign Subsidiary in Japan 40,000.
  - ii) Unit Trust of India 60,000.
- c) It is also observed that both the opening stock of 9,00,000 and closing stock of 10,80,000 are undervalued by 10% on cost.

Compute the total income of the company for the assessment year 2018-19.

[16]

**Q6)** Write short answer. (Any two)

[16]

- a) Write note on carry forward & set off of losses.
- b) Computation of Net Annual Value of let out house property.
- c) Valuation of rent free accommodation or accommodation provided at concessional rate.



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Total No. of Pages : 4

**M.Com. (Part - I) (Semester - II) (New) Examination, May - 2019**  
**ADVANCE ACCOUNTANCY**  
**Taxation (Paper - IV)**  
**Sub. Code : 71528**

Day and Date : Monday, 13 - 05 - 2019

Total Marks : 80

Time : 02.30 p.m. to 05.30 p.m.

- Instructions :
- 1) Question No. 1 and 2 are compulsory.
  - 2) Attempt any 3 questions from question No. 3 to 6.
  - 3) Figures to the right indicate full marks.

**Q1) A) Choose the correct alternatives from given below. [8]**

- i) B is entitled to hostel expenditure allowance of Rs. 600 pm. For his 3 children @ Rs. 200 per child. The exemption in this case shall be \_\_\_\_\_.
  - a) Rs. 600 p.m.
  - b) Rs. 400 p.m.
  - c) Rs. 300 p.m..
  - d) Rs. 900 p.m.
- ii) Employer's contribution to statutory provident fund shall be \_\_\_\_\_.
  - a) Fully exempt
  - b) Fully taxable
  - c) Exempt upto 12% of salary
  - d) Exempt upto 10% of salary
- iii) Where the entire block of the depreciable asset is transferred after 36 months, there will be \_\_\_\_\_.
  - a) Short term capital gain
  - b) Long term capital gain
  - c) Short term capital gain or loss
  - d) Long term capital gain or loss
- iv) Loss under the head house property \_\_\_\_\_.
  - a) Can be carried forward for 8 years
  - b) Cannot be carried forward
  - c) Can be carried forward for only 4 years
  - d) None of these



P.T.O





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- C) State True or False. [4]
- Deduction of municipal taxes shall be limited to gross annual value of the house property.
  - Cost of acquisition is always indexed if there is any long term capital gain.
  - Winning from lotteries, cross word puzzles, races, card game etc. are casual income and hence exempt.
  - GST Council is headed by Prime Minister.

Q2) Write short answers (Any two) [16]

- Explain in short the types of provident funds and tax treatment.
- Advantages of GST.
- Write note on carry forward & set off of losses.

Q3) MRT Ltd. an Indian company furnishes the following particulars for the year ending March 31, 2018. [16]

Profit from manufacturing activity set up in 1961	3,00,000
Profit from a small scale (backward district of category A) manufacturing activity set up in 2003-04	1,30,000
Interest from a fixed deposit in foreign bank	1,22,000
Dividends from a foreign company on share allotted to it in consideration of transfer of technical know-how	60,000
Dividend from Indian Companies	20,10,000
Short- term capital gain	1,46,000
Long term capital gain on sale of gold	1,09,450
Royalty from Pakistan Government for use of its patents	14,000
Royalty from an Indian company on transfer of technical know how	34,000
Brought forward business loss	(-)67,000
Expenses (not deducted from incomes stated above)	
Legal expenses for tax advice	18,000
Interest on funds borrowed or the purpose of payment of advance income tax	10,000
Donation by cheque to a National Defence Fund	24,400
Donation by cheque to a political party	10,000
Investment in equity linked savings scheme of UTI	4,000
Income tax	4,000

Determine the net income of the company for the assessment year 2018-19.





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**Q4)** Tushar (62 years) director HRD of A Ltd. since May 1982. He gets Rs. 1,10,000 per month as salary ( up to September 30,2017 it was Rs. 1,00,000 per month) and Rs. 3,000 per month as incentive. He owns a car which is used by him for official and private purposes. The entire expenditure of car and driver Rs. 1,95,000 is borne by the employer- company. As per log book of the car, 70 percent of the expenditure is attributable towards official use of the car.

Company reimburses Rs. 20,200 on account of personal telephone bills and Rs. 8,000 on account of personal water bills during the financial year 2017-18. Employer company contributes 12 percent of salary towards recognized provident fund ( Tushar also make a matching contribution) and 15 percent of salary towards approved superannuation fund.

Tushar retires from the company on February 28, 2018 and gets gratuity of Rs. 12,00,000 (the company is covered by the payment of Gratuity Act. ) After retirement he gets a fixed pension of Rs. 10,000 per month. Salary and pension become due on last day of each month and generally paid on the same day.

Assuming that income of Tushar from other sources is Rs. 2,88,000 (Bank fixed deposit interest), find out net income of Tushar for the assessment year 2018-19. [16]

**Q5)** Ravi purchased a plot for Rs. 3,00,000 in 1987-88 and it was sold on 10.6.2016 for 30,00,000. He paid 40,000 as brokerage charges. He invested 4,00,000 in Bonds of NHAI ( Notified u/s 54EC) on 28.8.2016 & 6,00,000 in the purchase of one residential house on 15.6.2017.

Compute the taxable amount of capital gain for the Assessment year 2017-18 if CII for 1987-88 is 150 assuming he does not own any residential house on the date of transfer of plot. [16]

**Q6)** Write short notes (any two) [16]

- Explain in detail the perquisites taxable in case of specified assesses.
- Explain Gross Annual Value and Net Annual Value.
- Features of GST.



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**M.Com. (Part - I) (Semester - II) (CBCS) Examination,  
May - 2019**

**(Group - b) ADVANCED COSTING (Paper - IV) (Opt)**

**Sub. Code : 68427**

**Day and Date : Monday, 13 - 05 - 2019**

**Total Marks : 80**

**Time : 02.30 p.m. to 05.30 p.m.**

- Instructions :**
- 1) Q. no. 1 and Q.no. 2 are compulsory.
  - 2) Attempt any 3 from Q. No. 3 to 6.
  - 3) Figures to the right indicate full marks.

**Q1) A) Choose the correct alternative given below. [8]**

- i) The technique which uses Standard for costs and revenues for the purpose of control through variance analysis is called
  - a) Variance accounting
  - b) Standard costing
  - c) Budgetary control
  - d) Performance analysis
- ii) Material cost variance is also known as :
  - a) Material Yield Variance
  - b) Material Price Variance
  - c) Material Usage Variance
  - d) Material Total Variance
- iii) Labour cost variance is the difference between :
  - a) Standard labour cost and actual labour cost
  - b) fixed labour cost and variable labour cost
  - c) estimated labour cost and standard labour cost
  - d) none of the above
- iv) Predetermined cost based on past performance adjusted to anticipated changer is called
  - a) estimated costs
  - b) standard costs
  - c) revised costs
  - d) revised estimated costing.
- v) The document in writing adopted by trade associations or by the undertakings following the uniform costing is called :
  - a) cost control manual
  - b) uniform cost manual
  - c) uniform cost manual
  - d) comparative manual

**P.T.O**



- vi) The technique used in evaluation of performance, efficiency, costs, profits etc. of firms producing same type of product is called :
- a) Interfirm comparison      b) Uniform costing  
c) Efficiency audit              d) Property audit
- vii) \_\_\_\_\_ is the ratio of a system's output to input.
- a) Performance                      b) Effectiveness  
c) Efficiency                          d) Profitability
- viii) The verification of the correctness of cost accounts to cost accounting plan is done under :
- a) Cost audit                          b) Cost verification  
c) Cost accounting                  d) Product accounting
- B) Fill in the blanks. [4]
- i) A \_\_\_\_\_ variance has a favourable effect on profit.
- ii) Variable overhead variance is analysed into \_\_\_\_\_ variance and \_\_\_\_\_ variance.
- iii) In Activity Based costing, costs are accumulated by \_\_\_\_\_.
- iv) \_\_\_\_\_ is a must for meaningful interfirm comparison.
- C) State whether the following statements are True or False. [4]
- i) Standard costing may not be suitable for small concerns.
- ii) ABC may not be appropriate where quantum of overhead is relatively small.
- iii) A cost driver is an activity which generates cost.
- iv) Material yield variance is the difference between standard yield specified and the actual yield obtained.

Q2) Write Short Notes (any two) [16]

- a) Variance Analysis  
b) Uniform Costing  
c) Cost Audit



Q3) The standard mix to produce one unit is as follows.

[16]

Material		Rs.
A	60 units @ Rs 15 per unit =	900
B	80 units @ Rs 20 per unit =	1600
C	100 units @ Rs 25 per unit =	2500
Total	240 units	5000

During the month of April 10 units were actually produced and consumption was as follows :

Materials		Rs
A	640 units @ Rs 17.50 Per unit =	11200
B	950 units @ Rs 18 per unit =	17100
C	870 units @ Rs 27.50 per unit =	23925
Total	2460 units	52225

Calculate :

- i) Material cost variance
- ii) Material Price variance
- iii) Material usage variance
- iv) Material mix variance

Q4) The details regarding the composition and the weekly wage rates of labour force engaged on a Job scheduled to be completed in 30 weeks are as follows :

[16]

Category of Workers	Standard		Actual	
	No. of labourers	weekly wage rate per worker Rs.	No. of labourer	weekly wage rate per worker Rs.
Skilled	75	60	70	70
Semi-skilled	45	40	30	50
Unskilled	60	30	80	20
	180		180	

The work is actually completed in 32 weeks.

Calculate :

- i) Labour cost variance
- ii) Labour Rate variance
- iii) Labour efficiency variance
- iv) Labour mix variance



Q5) SQC Ltd. provides the following data for the month of October 2018. [16]  
October 2018

Product	Budgeted Sales Qty	Budget	
		Budgeted Selling Price per cent Rs.	Std. Cost per cent Rs.
A	2160	12	9
B	1440	5	3
Product	Actual Sales Qty	Actual Actual selling price Per cent Rs.	Actual cost per cent Rs
A	2240	11	8
B	960	6	5

You are required to Calculate :

- Sales margin quantity variance.
- Sales margin mix variance.
- Sales margin volume variance
- Sales margin price variance
- Sales margin total variance.

Q6) The budgeted over heads and cost driver volumes of xyz Ltd. are as follows. [16]

Cost pool	Budgeted overheads (Rs)	cost driver	Budgeted Volume
Material procurement	5,80,000	No. of orders	1100
Material handling	2,50,000	No. of movements	680
Setup	4,15,000	No of set up	520
Maintenance	9,70,000	Maintenance hours	8,400
Quality control	1,76,000	No. of insepections	900
Machinery	7,20,000	No. of machine hours	24,000

The company has produced a batch of 2600 components of AX-5 its material cost was Rs. 1,30,000 and labour cost was Rs. 2,45,000. The usage activities of the said batch are as follows :

Material orders	26	Maintenance hours	690
Material movement	18	Inspection	28
Set up	25	Machine hours	1800

- Calculate cost driver rates that are used for tracing appropriate amount of overheads to the said batch.
- Ascertain the cost of batch of components using ABC.





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Total No. of Pages : 4

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**M.Com. (Part - I) (Semester - II) Examination, May - 2019**  
**ADVANCED COSTING (Optional) (Paper - III) (CBCS) (Gr. - b)**  
**Sub. Code : 68416**

Day and Date : Friday, 10 - 05 - 2019

Total Marks : 80

Time : 02.30 p.m. to 05.30 p.m.

- Instructions :
- 1) Q.No.1 and Q.No.2. are Compulsory.
  - 2) Attempt any three questions from Q. No. 3 to 6.
  - 3) Figures to the right indicate full marks.

- Q1) A) Choose the correct alternative given below. [8]**
- i) An increase in Sales price.
    - a) does not affect the BEP
    - b) lowers the BEP
    - c) increases the BEP
    - d) none of the above
  - ii) Which of the following is lone at break-even point?
    - a) Total sales revenue = Variable cost
    - b) Profit = Fixed cost
    - c) Sales revenue = Total cost – Variable cost
    - d) Contribution = Fixed cost
  - iii) A company with a contribution / sales ratio of  $33\frac{1}{3}\%$  and fixed cost of Rs. 3 lakhs per month should have a monthly sales of Rs. \_\_\_\_\_ lakhs to maintain a margin of safety of 10%.
    - a) 6
    - b) 8
    - c) 10
    - d) 12
  - iv) If the fixed cost exceeds the amount of contribution it results in :
    - a) Profit
    - b) Loss
    - c) Surplus
    - d) Deficit
  - v) The \_\_\_\_\_ costing technique helps in decision making and also in controlling costs.
    - a) absorption
    - b) marginal
    - c) direct
    - d) output

P.T.O



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vi) The technique of \_\_\_\_\_ costing is more used to provide a reasonable and sound basis for managerial decisions than to arrive at product cost.

- a) marginal
- b) uniform
- c) product
- d) output

vii) In marginal costing, the stock of work-in-progress and finished goods are valued at \_\_\_\_\_ cost of production.

- a) Fixed
- b) Absorption
- c) Variable
- d) Unit

viii) \_\_\_\_\_ costing requires separation of costs into fixed and variable cost elements.

- a) marginal
- b) absorption
- c) direct
- d) target

B) Fill in the blanks.

[4]

i) \_\_\_\_\_ is the difference between sales and variable cost.

ii) The break-even point \_\_\_\_\_ when selling price increased.

iii) In make or buy decision, an example of a non-cost factor to be considered is \_\_\_\_\_.

iv) The most profitable product mix is one which yields the largest amount of \_\_\_\_\_.

C) State whether the following statements are True or False.

[4]

i) Break-even point is the point at which total revenue is equal to total cost.

ii) The excess of actual sales revenue over the sales revenue at BEP is known as 'Margin of Safety'.

iii) For 'Make or Buy' decision, variable cost should be compared with market price.

iv) Marginal costing is useful for long-term planning.

Q2) Write short notes (Any Two) :

[16]

a) Marginal cost and Marginal costing.

b) Make or Buy decision.

c) Break - even - point.



- Q3)** The following costs and sales of a manufacturing company for the first half and second half of 2017-18 are given below. [16]

	First half Rs.	Second half Rs.
Sales	24,00,000	30,00,000
Total cost	21,80,000	26,00,000

You are asked to determine :

- Contribution / sales ratio of the firm
- Annual fixed costs
- Break-even point
- Margin of safety as percentage of sales

- Q4)** The particulars of two plants producing an identical product with the same selling price are as under [16]

	Plant A (Rs. in lakhs)	Plant B (Rs. in lakhs)
Capacity utilisation	70%	60%
Sales	150	90
Variable costs	105	75
Fixed costs	30	20

It has been decided to merge plant 'B' with plant 'A'. The additional fixed expenses involved in the merger amount to Rs. 2 lakhs.

You are required

- Find the Break-even-point of plant 'A' and plant 'B' before merger and Break-even-point of the merged plant.
  - Find the capacity utilization of the integrated plant required to earn a profit of Rs. 18 lakhs.
- Q5)** A company manufactures 10,000 units of a product at a cost of Rs. 4 per unit and there is home market for consuming the entire volume of production at the sale price of Rs. 4.25 per unit. In the year 2012, there is a fall in the demand for home market which can consume 10,000 units only at a sale price of market which can consume 10,000 units only at a sale price of Rs. 3.72 per unit. The analysis of the cost per 10,000 units is :

	Rs
Material	15,000
Wages	11,000
Fixed overheads	8,000
Variable overheads	6,000

The foreign market is explored and it is found that this market can consume 20,000 units of product if offered at a sale price of Rs. 3.55 per unit. It is also discovered that for additional 10,000 units of the product (over initial 10,000 units) the fixed overheads will increase by 10%

Suggest is it worthwhile to try to capture the foreign market? [16]

Q6) M/S PL Agro Ltd.. engaged in agricultural activities has 500 hectares of Virgin land, which can be used for growing jointly or individually tea, coffee and cardamom. The yield for hectare of the different crop and their selling prices per kg are as under :

	Yield (kgs)	Selling Price (Rs. per kg)
Tea	2,500	25
Coffee	625	50
Cardamom	125	300

The relevant cost data are given below :

a) Variable cost per kg :

	Tea	Coffee	Cardamom
Labour charges	10.00	12.50	150.00
Packing material	2.50	2.50	12.50
Other costs	5.00	1.25	25.00

b) Fixed cost per annum : Cultivating and growing cost Rs. 16,00,000, Administrative cost Rs. 4,50,000, Land revenue Rs. 2,75,000, Repairs and maintenance Rs. 5,00,000, Other costs Rs. 6,75,000

The policy of the company is to produce and sell all the three kinds of products and the maximum and minimum area to be cultivated per product is as follows :

	Maximum Area (Hectares)	Minimum Area (Hectares)
Tea	320	240
Coffee	100	60
Cardamom	60	20

Calculate :

- Priority of Production (Ranking)
- Profitable Product Mix
- Maximum Profitability

[16]



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**M.Com. (Part - I) (Semester - II) (CBCS) Examination, November - 2018**  
**MANAGEMENT CONCEPTS AND ORGANISATIONAL**  
**BEHAVIOUR (Compulsory) (Paper - II)**  
**Organisational Behaviour**  
**Sub. Code : 68413**

**Day and Date : Firday, 30 - 11 - 2018**

**Total Marks : 80**

**Time : 02.30 p.m. to 05.30 p.m.**

- Instructions :**
- 1) Q. No. 1 and 2 are compulsory.
  - 2) Attempt any three questions from Q. No. 3 to 6.
  - 3) Figures to the right indicate full marks.

**Q1) Analyze the following case and answer the questions given below it. [16]**

Mahesh Kumar joined Tulip Softwares, Bangalore, in 1990 as Software Developer, The company became multinational in 2005 with about 2000 employees. Mahesh Kumar proved his ability and loyalty; ultimately, he was promoted five times since his entry in the company. Presently he is the Unit Head and works for more than 10 hours a day. He rarely went on leaves or holidays. He used to get completed the assigned projects before scheduled time-limit from his subordinates and generally asked them to work for 10 hours or more a day.

The post of General Manager fell vacant in the company. Anup Kumar, the Managing Director, assured Mahesh Kumar informally that he would get the post on his merit. Four unit heads of the company applied for the post.

The company has the practice of subjecting it's all executives to medical check-up once a year. The medical reports are confidential and submitted to the Managing Director directly, who initiate remedial measures if necessary. Anup Kumar, the M.D., received the current year medical reports of all executives along with Mahesh Kumar.

The medical reports revealed that almost all executives suffered from one or other health problems especially blood pressure and heart trouble. Mahesh Kumar has also serious heart trouble. The note of the medical officer clearly mentioned the causes among which are overloaded work and long working hours. The note also cautioned for immediate remedy against work stress.



- a) Comment on the working environment of the company.
- b) Shall Anup Kumar be held responsible for high work stress among the executives? Justify your conclusion.
- c) What kind of remedial measures will you suggest for managing the work stress? Specify remedies with reasons.
- d) Do you think that Mahesh Kumar is responsible for creating cur-throat competition among the executives for promotion which has led to high work stress? Justify your views.

**Q2) Write short answers. (Any TWO) [16]**

- a) Explain the various types of Personality.
- b) Explain the meaning and sources of intra-personal and inter-personal conflicts.
- c) Explain the functions of Organizational Culture.

**Q3) What are the determinants of Job Satisfaction? Explain the techniques used for measurement of job satisfaction. [16]**

**Q4) What do you mean by Quality Work Life (QWL)? Explain the constituents of QWL? [16]**

**Q5) Define 'Organizational Behaviour'. Explain the ethical issues in organizational behaviour. [16]**

**Q6) Write short notes (Any Two) [16]**

- a) Types of Groups
- b) Autocratic Model of Organisational Behavior
- c) Features of Work Teams



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**M.Com. (Part - I) (Semester - II) (CBCS) Examination,  
December - 2018**

**MANAGERIAL ECONOMICS (Compulsory) (Paper - II)**

**Sub. Code : 68414**

**Day and Date : Saturday, 01 - 12 - 2018**

**Total Marks : 80**

**Time : 02.30 p.m. to 05.30 p.m.**

- Instructions :**
- 1) Question No. 1 and 2 are compulsory.
  - 2) Attempt any three questions from Q. 3 to Q.6.
  - 3) Figures to the right indicate full marks.
  - 4) Draw neat diagrams wherever necessary.



**Q1) Objective Questions.**

A) Multiple choice questions.

[8]

- i) Price discrimination is a feature of \_\_\_\_\_ market.
  - a) perfect competition
  - b) monopoly
  - c) oligopoly
  - d) duopoly
- ii) Kinky demand curve is found in \_\_\_\_\_ market.
  - a) monopolistic competition
  - b) imperfect competition
  - c) oligopoly
  - d) local
- iii) Cost plus pricing is also called \_\_\_\_\_.
  - a) full cost pricing
  - b) transfer pricing
  - c) multiple pricing
  - d) none of the above
- iv) Business cycles are always related to \_\_\_\_\_ in a country.
  - a) economic fluctuations
  - b) social change
  - c) modernisation
  - d) historical change



**P.T.O.**

- v) Dumping policy is used in \_\_\_\_\_ market.
- a) international                      b) local  
c) regional                              d) national
- vi) G. Ackley has given \_\_\_\_\_ theory.
- a) business cycle                      b) mark-up  
c) trade                                  d) all of the above
- vii) Philips curve denotes the relationship between inflation and \_\_\_\_\_
- a) income                                b) expenditure  
c) unemployment                      d) prices
- viii) Cost push theory of inflation is known as \_\_\_\_\_ theory.
- a) conventional                        b) structural  
c) monetary                              d) domestic

B) Fill in the blanks. [4]

- i) A firm can earn supernormal profit in \_\_\_\_\_ period.
- ii) Product differentiation is a characteristic of \_\_\_\_\_ market.
- iii) The prime condition of price - out put determination in monopoly is \_\_\_\_\_.
- iv) Bottle Neck theory of inflation is explained by \_\_\_\_\_.

C) State True or False. [4]

- i) Monopolist can earn supernormal profit.
- ii) Absence of transportation cost is found in oligopoly.
- iii) Pay back method is useful for capital budgeting.
- iv) Cob - Web theory has no assumptions.



**Q2)** Answer any two questions of the following : [16]

- a) Explain equilibrium of a firm in short run period of perfect competition.
- b) State the price determination process in bilateral monopoly.
- c) What are the merits and demerits of multiple pricing.

**Q3)** What do you mean by cost-plus pricing? State its merits and demerits. [16]

**Q4)** Explain the need and criteria for project appraisal. [16]

**Q5)** Critically examine Samulson's theory of business cycle. [16]

**Q6)** Write short notes on (Any Two) : [16]

- a) Features of monopolistic competition
- b) Dumping
- c) Philips curve



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**M.Com. (Part - I) (Semester - II) (CBCS-CR) Examination,  
December - 2018**

**ADVANCED ACCOUNTANCY (Paper - III) (Revised) (Gr. a)**

**Sub. Code : 68415**

**Day and Date : Monday, 03 - 12 - 2018**

**Total Marks : 80**

**Time : 02.30 p.m. to 05.30 p.m.**

- Instructions :**
- 1) Q. No. 1 and 2 are compulsory.
  - 2) Attempt any three from Q. No. 3 to 6.



**Q1) Objective Type.**

**[16]**

A) Choose the correct alternative given below. **[8]**

- i) The first attempt to value human beings in monetary terms was made by \_\_\_\_\_.
  - a) William Petty
  - b) Brummet
  - c) Shultz
  - d) Woodruff
- ii) The modification and application of conventional accounting to the analysis and solve the problem of social nature is termed as \_\_\_\_\_ accounting.
  - a) Cost
  - b) Environmental
  - c) Social
  - d) Human Resource
- iii) Accounting Standard 17 shall apply to all insurers regarding \_\_\_\_\_.
  - a) Cash Flow Statement
  - b) Accounting for investment
  - c) Segment Reporting
  - d) None of above
- iv) The commission paid by the reinsurer is known as \_\_\_\_\_.
  - a) Commission on direct business
  - b) Commission on reinsurance accepted
  - c) Commission on reinsurance ceded
  - d) None of above

**P.T.O.**

- v) Finance lease is also known as \_\_\_\_\_.
- a) Capital lease                      b) Long Term lease  
c) Close - end lease                d) All of above
- vi) Operating lease is known as \_\_\_\_\_.
- a) Capital lease                      b) Service lease  
c) Long Term lease                d) None of above
- vii) The share capital to the extent already held by purchasing company is closed by vendor company by crediting it to \_\_\_\_\_.
- a) Investment Account            b) Purchasing Co. A/c  
c) Share Capital A/c                d) None of above
- viii) The accumulated losses under the scheme of internal reconstruction are written off against \_\_\_\_\_.
- a) Share Capital A/c                b) Capital Reduction A/c  
c) Capital Reserve A/c            d) None of above

B) Fill in the blanks. [4]

- i) One liquidation and one formation is a case of \_\_\_\_\_.
- ii) According to AS \_\_\_\_\_ there are two types of amalgamation.
- iii) Under the finance lease all risks, expect the \_\_\_\_\_ of the asset are transferred to the lessee.
- iv) Environmental Accounting is also referred to as a \_\_\_\_\_ accounting.

C) State 'True' or 'False'. [4]

- i) Employees are the greatest assets of an organization.
- ii) Life insurance companies grants bonus in reduction of premium.
- iii) Lessee is the owner of the asset leased.
- iv) Permission of the court is not required for the increase in the share capital.

Q2) Short Notes (Any Two out of Three) : [16]

- a) Objectives of Environmental Accounting.
- b) General instructions for preparation of Financial Statements of Insurance Companies.
- c) Need of Human Resource Accounting.



Q3) X Ltd. and Y Ltd. decided to amalgamate their business as on 31<sup>st</sup> March, 2018 by forming Z Ltd. with an authorized capital of Rs. 60 Lakhs divided in 100000 9% Cumulative Preference Shares of Rs. 10 each and 500000 Equity Shares of Rs. 10 each. The Balance Sheets of X Ltd. and Y Ltd. as on 31<sup>st</sup> March 2018 were as follows :

[16]

Liabilities	X Ltd. Rs.	Y Ltd. Rs.	Assets	X Ltd. Rs.	Y Ltd. Rs.
Eq. Share Capital	3000000	800000	Goodwill	-	140000
8% Pref. Share Capital	100000	-	Land and Building	1200000	-
General Reserve	1600000	-	Plant	3100000	-
Profit and Loss A/c	180000	64000	Furniture	-	50000
Creditors	1000000	42000	Vehicle	-	80000
			Patent	400000	-
			Stock	700000	478000
			Debtors	160000	124000
			Bank Balance	320000	34000
	<b>5880000</b>	<b>906000</b>		<b>5880000</b>	<b>906000</b>

The following terms were agreed upon by the Parties :

- Z Ltd. to allot 360000 Eq. Shares @ Rs. 12.50 each to X Ltd. and pay cash Rs. 1090000 as consideration of whole assets except bank balance.
- Z Ltd. to allot 60000 Eq. Share @ Rs. 12.50 each to Y Ltd. and pay cash Rs. 12000 as consideration of whole assets except bank balance.
- All assets except goodwill taken at book values.
- Both X Ltd. and Y Ltd. are to pay other liabilities and Pref. Share Capital individually.
- Z Ltd. is to pay and bear liquidation expenses of Rs. 10000 for X Ltd. and Rs. 4000 for Y Ltd.
- The formation expenses of Z Ltd. were Rs. 36000.

It is assumed that the above amalgamation was done under the purchase method.

Show realization A/c and Eq. Shareholders A/c in the books of X Ltd. and Y Ltd. and the Balance Sheet of Z Ltd. with calculation of purchase consideration.



**SZ - 19**

**Q4)** X Ltd. leased equipment to Y Ltd. on 1<sup>st</sup> April 2014. The fair value of equipment was Rs. 200000. The lease provides an annual rental of Rs. 60000 for a period of four years at the end of each year. Depreciation was charged at 20% p.a. on straight line method.

Prepare Equipment A/c and Rent Obligation A/c in the books of Y Ltd. and also prepare Rent Receivable A/c and Interest Receivable A/c in the books of X Ltd. [16]

**Q5)** The following is the Balance Sheet of Jay Industries Ltd. as on 31<sup>st</sup> March 2018. [16]

Liabilities	Rs.	Assets	Rs.
Share Capital:		Goodwill	1200000
80000 Eq. Shares of Rs.100 each	8000000	Land and Building	4300000
6% Debentures	3000000	Plant and Machinery	3700000
Sundry Creditors	800000	Patent	500000
		Stock	800000
		Sundry Debtors	450000
		Bank Balance	10000
		Profit and Loss A/c	840000
	<b>11800000</b>		<b>11800000</b>

The company is not getting well due to heavy losses and the following scheme of Reconstruction was accepted by all parties.

- i) Each equity share shall be sub-divided into Eq. Share of Rs. 10 each.
- ii) After sub-division each Equity Shareholder will surrender 50% of his shareholdings.
- iii) Debenture holders total claim be reduced to Rs. 18,00,000 and this would be satisfied by issuing them the shares surrendered.
- iv) The claim of the sundry creditors shall be reduced by 20%.
- v) Out of the balance available, the company decided to write off Goodwill, Profit and Loss A/c and Patents completely and Plant and Machinery by Rs. 22,50,000.
- vi) Shares surrendered and not re-issued shall be cancelled.

Pass necessary journal entries and prepare Balance Sheet after reconstruction.



**SZ - 19**

**Q6)** From the following Balances as on 31<sup>st</sup> March 2018 of HDFC Life Insurance Co. Ltd. prepare Revenue Account (Policy holders A/c) and Profit and Loss A/c (Shareholders A/c) for the year ended 31<sup>st</sup> March 2018, with necessary schedules. [16]

Particulars	Rs.	Particulars	Rs.
Annuities paid	408750	Interest Resceived (Gross)	900000
Premium-Reinsurance Ceded	350000	Rent Received	180000
Commission - First Year	202500	Premium - First Year	2950000
Rent paid	18000	Premium - Renewal	600000
Management Expenses	13500	Premium-Reinsurance Accepted	250000
Interim Bonus to Policyholder	112500	Commission-Reinsurance Ceded	20000
Commission-Renewal	10000	Salaries	152000
Commission-Reinsurance Accepted	60000	Auditors Fees	20000
Claims By Death	1000000	Legal Fees	24000
Claims By Maturity	1100000		

Additional Information :

- Provide Rs. 50000 for dividend to Shareholders.
- Transfer Rs. 50000 for Reserve Fund.





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Total No. of Pages : 4

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**M.Com. (Part - I) (Semester - II) (CBCS) (Optional)**

**Examination, December-2018**

**Gr-b: ADVANCED COSTING (Paper - IV)**

**Sub. Code :68427/59088**

**Day and Date : Tuesday, 04 - 12 - 2018**

**Total Marks : 80**

**Time : 2.30 p.m. to 5.30 p.m.**

- Instructions :**
- 1) Q.No. 1 and 2 are compulsory
  - 2) Attempt any three questions from Q.No. 3 to Q.No.6
  - 3) Figures to the right indicate full marks.

**Q1) A) Choose the correct alternative from given below. [8]**

- a) Activity based costing is developed by cooper and kalpan in \_\_\_\_\_.
  - i) 1990
  - ii) 1988
  - iii) 1978
  - iv) 1998
- b) Standard cost is \_\_\_\_\_ cost.
  - i) historical
  - ii) recorded
  - iii) pre-determined
  - iv) none of these
- c) When the actual cost is less than standard cost, it is called \_\_\_\_\_ variance.
  - i) Favourable
  - ii) Unfavourable
  - iii) Controllable
  - iv) Uncontrollable
- d) Under material \_\_\_\_\_ variance the proportion of each material is fixed in the production of desired quality output.
  - i) price
  - ii) cost
  - iii) mix
  - iv) yield
- e) Standard price of material per kg. is Rs. 15. Standard consumption per unit is 10 kg. Standard material cost for producing 100 units is \_\_\_\_\_.
  - i) Rs. 1500
  - ii) Rs. 15000
  - iii) Rs. 20,000
  - iv) Rs. 10,000

**P.T.O.**





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- f) \_\_\_\_\_ audit is not compulsory under companies Act.
- i) Statutory
  - ii) Cost
  - iii) Tax
  - iv) Performance
- g) Cost auditor will submit his report to the \_\_\_\_\_.
- i) Shareholder
  - ii) Registrar of companies
  - iii) Management
  - iv) Company Law Board
- h) Under \_\_\_\_\_ costing, different firms in an industry should apply common method of coding and apply same principles & techniques for costing.
- i) Uniform
  - ii) Job
  - iii) Process
  - iv) Contract

**B) Fill in the blanks. [4]**

- a) When the standard cost is less than actual cost, the variance is \_\_\_\_\_
- b) \_\_\_\_\_ is that costing system in which costs begins with tracing of activities and then to producing the product.
- c) \_\_\_\_\_ level activities are those activities which are performed each time a single product or unit is produced.
- d) Sales value variance = Actual value of sales - \_\_\_\_\_.

**C) State whether following statements are True/False. [4]**

- a) Inter firm comparison is the technique of evaluating the performance, efficiencies, costs and profits of firms in an industry.
- b) In Activity based costing many activity based on pools or cost centres are created.
- c) Standard costing is a projection of cost accounts.
- d) In India cost audit is not compulsory for all companies.



**Q2) Write short Notes (Any Two)**

[16]

- Advantages & Disadvantages of Inter firm comparison.
- Difference between financial audit & cost audit.
- Classification of activities.

**Q3) The standard material cost to produce 12 kgs. of product in parag Ltd. is as follows.**

[16]

Materials	Quantity	Rate (Rs.)
x	10 kgs.	5
y	3 kgs.	8
z	2 kgs.	10

During the month May 2017, 1200 kgs. of product were produced. The actual materials consumed were.

Materials	Quantity	Rate
x	950 kgs	6
y	400 kgs	7
z	300 kgs	9

Calculate Material cost variance, Material price variance, Material usage variance & Material mix variance.

**Q4) The following data relates to production unit about labour employment. During a week of 40 hours of working, the gang produced 1800 standard labour hours. The other details are as under.**

[16]

Particulars	workers		
	Skilled	Semiskilled	Unskilled
Standard no. of workers in gang	32	12	6
Actul no. of workers employed	28	18	4
Standard wages rate per hour	3	2	1
Actual wage rate per hour	4	3	2

Calculate:

- Labour cost variance
- Labour price variance
- Labour Efficiency variance
- Labour mix variance



**SZ-62**

**Q5)** Following data is related to two products A & B produced by xyz Company. You are required to compute product cost per unit using activity based costing system. [16]

Particulars	Product A	product B
Production in units	20,000	8,000
Raw material consumed in units	5	11
Direct material cost per unit	Rs.40	Rs. 22
Direct labour hours	2	1
Machine hours	1	2
Direct labour cost per unit	24	12
Nos. of production runs	7	20
No. of deliveries	3	20
No.of receipts	35	220
No. of production orders	10	25

Total machine hours utilized by the company for both the products is 76000 and the total machine overheads are Rs. 15,20,000.

Activity overheads are as follows.

Activity	Rs.
Set up	54,000
Receiving	8,16,000
packing	4,60,000
Engineering	7,00,000

**Q6)** XYZ Ltd. has a production capacity of 2,00,000 units per year. Normal capacity utilization is reckoned as 90 %. Standard variable productions costs are Rs.11 per unit. The fixed costs are Rs. 3,60,000 per year. Variable selling costs are Rs. 3 per unit and Fixed selling costs are Rs. 2,70,000 per year. The unit selling price is Rs. 20. In the year just ended on 30<sup>th</sup> March 2016, the production was Rs. 1,60,000 units and sales were Rs. 1,50,000 units. The closing inventory on 31<sup>st</sup> March was 20,000 units. The actual variable production costs for the year were Rs. 35,000 higher than the standard.

Calculate the profit for the year by absorption costing method. [16]



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**M.Com. (Part - I) (Semester - II) Examination, December - 2018**

**ADVANCED ACCOUNTANCY (Paper - IV)**

**Taxation (Group - A) (Optional)**

**Sub. Code : 68426/71528**

**Day and Date : Tuesday, 04 - 12 - 2018**

**Total Marks : 80**

**Time : 02.30 p.m. to 05.30 p.m.**

- Instructions :**
- 1) Q. No. 1 and 2 are compulsory.
  - 2) Attempt any three questions from Q. No. 3 to 6.
  - 3) Figures to the right indicate full marks.

**Q1) A) Choose the correct alternative from the given alternatives. [8]**

- i) The maximum exemption of gratuity shall be \_\_\_\_\_.
  - a) Rs.10,00,000
  - b) Rs. 3,50,000
  - c) Rs. 6,00,000
  - d) 20 months salary
- ii) Refreshment provided by an employer to all employees during working hours in office premises is \_\_\_\_\_.
  - a) Chargable to tax
  - b) Exempt from tax
  - c) Exempt upto Rs.50
  - d) None of these
- iii) In case of Government employees the maximum deduction for entertainment allowance is Rs. \_\_\_\_\_.
  - a) Rs. 10,000
  - b) Rs. 8,000
  - c) Rs. 5,000
  - d) Nil
- iv) The annual value of self occupied house is \_\_\_\_\_.
  - a) Nil
  - b) Gross Annual Value
  - c) Standard Rent
  - d) Fair rent
- v) \_\_\_\_\_ means an occupation requiring to use intellectual skill or manual skill or both.
  - a) Business
  - b) Commerce
  - c) Trade
  - d) Profession
- vi) Asset excluded from the definition of capital asset are \_\_\_\_\_.
  - a) Stock in trade
  - b) Personal effects
  - c) Rural Agricultural land
  - d) All the above
- vii) Royalty received by the professional writer is chargeable to tax under the head income from \_\_\_\_\_.
  - a) Business
  - b) Profession
  - c) Salary
  - d) Other sources
- viii) Maximum deduction U/S 80C is allowed Rs. \_\_\_\_\_.
  - a) Rs. 1,50,000
  - b) Rs. 2,00,000
  - c) Rs. 1,00,000
  - d) Rs. 50,000

**P.T.O**



- B) Fill in the blanks. [4]
- Goods & Service tax is introduced in India on \_\_\_\_\_.
  - Municipal tax is deducted from \_\_\_\_\_.
  - Transport allowance to physically handicapped person is exempt upto \_\_\_\_\_.
  - Keyman insurance policy amount received by an assessee is taxable under the head \_\_\_\_\_.
- C) State whether following statement 'True' or 'False'. [4]
- The incidence of tax depends upon the citizenship of the assessee.
  - Income of all types of educational institutions are exempt.
  - Medical allowance paid to employee is exempt from tax.
  - Goods and Service Tax is direct tax.

- Q2) Write Short Notes (Any Two) [16]
- Explain any eight tax free prerequisites.
  - Computation of net annual value of let out house property.
  - Explain types of provident funds.

- Q3) From the following Profit & Loss Account of Mr. Shrikant, compute his total income for the Assessment year 2018/19. [16]

Particulars	Rs.	Particulars	Rs.
Salary to Staff	30,000	Gross Profit	1,00,000
Salary to Proprietor	6,000	Agricultural income	2,560
General Expenses	5,000	LIC amount received	10,000
Interest on Capital	4,000	Commission	5,000
Interest on bank loan	1,000	Interest on Deposits	8,000
Drawings	20,000	Int. on Post office S/B a/c	950
Income tax	3800	Sundry Receipts	490
Bad debts	2000		
Provision for Bad debts	3000		
Insurance Premium (Fire)	500		
LIC Premium	400		
Legal Expenses	2700		
Furniture Purchase	2500		
Donations	1600		
Charity	300		
Wealth Tax	1400		
Sales Tax	8000		
Repairs	800		
Depreciation	7000		
Net Profit	27000		
	<u>1,27,000</u>		<u>1,27,000</u>



Additional Information :

- i) Legal expenses included Rs. 2000 paid to tax consultant for business purpose.
- ii) LIC premium is paid on his own life policy.
- iii) Donation is paid to Local Private Institution.
- iv) Income earned in Gold smuggling Rs. 6,000 during the, previous year has not been recorded in the books.
- v) Depreciation allowable as per Income Tax Rules Rs. 6,000.

**Q4)** Mr. Abhishek submits the following information for A.Y. 2017/18. [16]

Salary income computed	60,000
Income from House property	
House A - Income	15,000
House B - Loss	22,000
Income from Business	
Business X - Profit	10,000
Business Y - Loss	12,000
Capital Gains	
Long term Capital gain	10,000
Short term Capital loss	18,000
Income from other sources	
Income from card game	15,000
Loss from card game	8,000
Loss from maintenance of horse	18,000
Interest on Government Bonds	13,000

Compute his taxable income for A.Y. 2017/18.

Q5) Smt. Gouri is the owner of three houses. Following are the particulars of the house properties for the year ended 31/3/2017. [16]

Properties	First House	Second House	Third House
Purpose of use	self occupied residential	Selfoccupied residential	Four residentic unit letant
Construction completed on	1.4.2014	1.4.2014	31.3.2014
Actual rent per Month	-	-	1,200
Municipal valuation	12,000	15,000	36,000
Municipal Tax paid	1,200	1,500	3,600
Annual charge	1,000	-	2,000
Interest on borrowing for			
Construction upto 31.3.14	4,000	8000	-
for previous year	2,000	4,000	-

Compute the income from House property of smt. Gouri for the A.Y.2017/18 assuming that one unit of the third house remained vacant for 3 months during the previous year.

Q6) Write Short answers (Any Two) [16]

- Write note on
  - Annual value
  - Unrealised rent &
  - Standard rent
- Explain Capital Asset, Long term Capital gain & Short term Capital gain.
- Definition of Income.



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**M.Com. (Part - I) (Semester - II) (CBCS)**

**Examination, December-2018**

**TAXATION**

**Income Tax (Paper - III) (Group. C)**

**Sub. Code : 68417**

**Day and Date : Monday, 03 - 12 - 2018**

**Total Marks : 80**

**Time : 2.30 p.m. to 5.30 p.m.**

- Instructions :**
- 1) Q.No. 1, 2 and 3 are compulsory.
  - 2) Attempt any two from Q.N. 4 to Q.No.6.
  - 3) Figures to right indicate full marks.

**Q1) A) Choose correct alternative from the given alternatives. [8]**

- a) \_\_\_\_\_ is a statement of salary paid and tax deducted in respect of an employee.
- i) Form No. 16
  - ii) Form No. 16 A
  - iii) Form No. 26 AS
  - iv) Form No. 26 Q
- b) The appeal under the Income Tax Act can be made to CIT (Appeals) against order of \_\_\_\_\_
- i) Income Tax Officer
  - ii) Additional CIT
  - iii) CIT
  - iv) None of the above
- c) Generally, an AOP is formed for \_\_\_\_\_
- i) a common interest activity
  - ii) a profit making activity
  - iii) a religious activity
  - iv) can't say
- d) If net share of a member from AOP is loss, it \_\_\_\_\_ against his individual income.
- i) can be set off
  - ii) can not be set off
  - iii) is exempt
  - iv) none of the above

**P.T.O.**





Q2) Attempt any two of the following.

- Describe the provisions relating to TDS from salary.
- Discuss the provisions relating appeals applicable to CIT (A).
- Write a note on penalty for late filing of return.

Q3) Write short notes on any four of the following.

- Advance Tax
- Rectification
- Powers of CIT (Appeals)
- Tax Collection at Source
- Duties of income Tax Officer
- Appeal against the order of ITO



Q4) Marvel Auto Pvt. Ltd. has given the following information.

Particulars	Rs.	Particulars	Rs.
Opening Stock	2,90,000	Sales	54,30,000
Purchases	28,85,000	Closing Stock	4,10,000
Salaries and wages	4,42,000	Interest	5,000
General expenses	2,11,000	Transfer fees	15,000
Donation	10,000		
Office expenses	29,200		
Audit fees	15,000		
Depreciation	3,10,000		
Legal charges	25,000		
Income tax	2,00,000		
Net profit	14,42,800		
	58,60,000		58,60,000

Legal charges include Rs. 10,000 paid for personal hearing of director.

Depreciation as per IT rules is Rs. 2,85,000

You are required to compute the tax liability of Marvel Auto Pvt. Ltd.



**SZ-59**

**Q5)** Following information is given by Karvirnagari Seva Sangh, an AOP formed voluntarily for promotion of local art and culture for A.Y. 2018-19. You are required to calculate the income of AOP as well as three members viz. Sunil, Samir and Sujit. Their share in contribution as well as surplus is equal. [16]

- |   |            |
|---|------------|
| a) Contribution received from society as donation                                       | Rs. 85,000 |
| b) Interest paid to members   | Rs. 3,600  |
| c) Salary paid to members   | Rs. 18,000 |
| d) Commission paid to members   | Rs. 5,400  |
| e) Fees received from arranging a function  | Rs. 88,500 |
| f) Interest on bank deposit received by AOP   | Rs. 2,500  |
| g) Grant received from Zilla Parishad for function                                      | Rs. 11,500 |
| h) Other expenses incurred on the objectives of AOP                                     | Rs. 29,200 |
| i) The AOP is taxed at the normal rate of tax.  |            |
| j) The surplus remaining after deducting expenses is distributed equally among members. |            |

**Q6)** The total tax liability of Vaibhav Travels Pvt. Ltd. for A.Y. 2018-19 was Rs. 40,000. They are running the business of a travel agency in Pune. Total tax paid by the company for A.Y. 2018-19 before 31<sup>st</sup> March, 2018 is Rs. 35,000. The company has paid income tax on following dates: [16]

Before 15th June, 2017 : Rs. 5,000

Before 15th September, 2017 additional Rs. 10,000

Before 15th December, 2017 additional Rs. 10,000

Before 15th March, 2018 additional Rs. 10,000

The company filed its return of income on 31<sup>st</sup> July, 2018. It also paid the remaining tax liability of Rs. 5,000 on the same date. You are required to calculate the interest payable by the company for shortfall in payment of advance tax.

