

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

Time: 2.5 Hours  
75 Marks

**Q.1(a): State True or False. Re-write the sentence. (Attempt any eight) (8)**

1. As per section 64(1A) incomes accruing to a minor shall be clubbed in the income of father or mother at their option.
2. When income of minor child is clubbed in the income of the parent concerned, such parent will be allowed exemption of ₹ 1,500 per child.
3. Business loss is not eligible for set-off against income from salaries.
4. Speculation losses may be set off against non-speculative profits.
5. TDS @ 2% will be applicable on rent of plant, machinery of equipment.
6. As per section 194J, tax is to be deducted 5% from the payments covered under section 194J.
7. Section 2348 provides for levy of interest 2% per month.
8. DTAA provisions are made vide section 90.
9. Advance tax is payable in 3 installments by a non-corporate assessee.
10. Every person, being a company, has to file its return of income only if it has any positive income or if it wants to carry forward the loss if any.

**Q.1 (b): Fill in the blanks with correct options. Re-write the sentence. (Attempt any seven) (7)**

1. TDS applicable on commission is % \_\_\_\_\_. (15/2/5)
2. First due date of payment of advance tax of individual is \_\_\_\_\_. (15th September/15th June/15th December)
3. Due date of return of income for company is \_\_\_\_\_. (31st March/30th September/31st October)
4. Dividend from Indian Company is (taxable/exempt/partly exempt)
5. The assessee is liable to pay interest \_\_\_\_\_ for every month under section 234A. (1%/1.5%/2%)
6. Business loss can be set-off against \_\_\_\_\_. (Salary/Business Income / Winning income)
7. Interest paid to partners on their capital cannot exceed \_\_\_\_\_ %. (10/18/12)
8. TDS under section 192 is deducted @ (5%/15%/Average rate)
9. If rent is paid for Land and Building, TDS is to be deducted @ \_\_\_\_\_. (2%/10%/20%)
10. Short-term capital loss can be set-off against \_\_\_\_\_ Income. (Business income/Salary/Long term capital gain)

**Q.2** Given below is the Profit and Loss Account of Partnership firm (XYZ) for the year ended 31<sup>st</sup> March 2019. (15)

Particular	₹	Particular	₹
To Purchase	15,35,000	By Sales	35,00,000
To Direct and Indirect Expenses	7,35,000	By Interest on Securities	45,000
To Depreciation	2,20,000	(Net) (TDS ₹5,000)	
To interest to Partners	2,00,000		
To Salaries to Partners (X-2,50,000, Y-2,00,000, Z-2,10,000)	6,60,000		
To Net Profit	1,95,000		

	35,45,000		35,45,000
	0		

Other Information:

1. Depreciation allowable as per Section 32 is 1,70,000.
  2. Purchases include a bill from a supplier for 35,000 which was paid in cash..
  3. The firm has three partners X, Y and Z. They share profits in the ratio 4: 3:3. Z is a sleeping partner.
  4. Interest is paid to partners @ 20% p.a. and authorized in partnership deed.
  5. Salaries, authorized by partnership deed are paid to all partners.
- Compute the Taxable Income of the firm for the Assessment Year 2019-20.

OR

**Q.2 (a):** Mr. Suraj Vike is an employee of L&T Ltd. and has substantial interest in the company. His salary is 30,000 p.m. Mrs. Suraj Vike also is working in that company at a salary of ₹ 11,000 p.m. without any professional qualification. Mr. Suraj also receives 20,000 as income from securities. Mrs. Suraj owns a house property which she has let out. Income from house property is ₹ 1,00,800. Both the husband and the wife have three minor children-two twin daughters and one son. Income of the twin daughters is 2,000 p.a. each and that of his son is 1,200 p.a. Compute the income of Mr. Suraj Vike and Mrs. Suraj Vike for assessment year 2019-20. (8)

**Q.2 (b):** Mr. Khanna is a doctor. His tax liability for the financial year 2018-19 amounted to 12,400. The due date of filing the return of income in his case is 31st July, 2019. On 1st August, 2019 he paid tax of 12,400 and filed the return of income. Will he be liable to pay interest under section 234A and 234B? If yes, calculate the same. (7)

**Q.3:** Mr. Rahul a resident individual, submits the following information relevant for the previous year ending 31st March, 2019. (15)

Particulars	House I
Income from Salary	16,40,000
Income from House Property:	
House I	70,000
House II	(52,000)
House III	(25,000)
Profits and Gains from Business or Profession:	
Business I	2,00,000
Business II	(75,000)
Business III (Speculative)	(60,000)
Business IV (Speculative)	72,000
Capital Gains:	
Short-term Capital Loss	(83,000)
Long-term Capital Gains on transfer of Preference Shares	70,000
Income from Other Sources:	
Income from Card Games	80,000
Loss on Maintenance of Horse Race	(1,20,000)
Income from Owning and Maintaining Camels Race	2,00,000

Determine the Net Income for the assessment year 2019-20

OR

**Q.3 (a):** Ruchita Ltd. has made payments on various dates in financial year 2018-19 to Raja Ltd. towards work done under different contracts as follows:

Contract Number	Date of Payment	Amount ₹
1	5-5-2018	20,000
2	6-6-2018	18,000
3	8-8-2018	22,000
4	10-9-2018	47,000
5	10-10-2018	10,000

Ruchita Ltd. claims that it is not liable to deduction of tax at source under section 194C. Examine the correctness of the claim made by the company. What would be the position if the value of the contract no. 5 is ₹ 5,000 only and there is no other contract during the year (8)

**Q.3 (b):** Compute the amount of tax to be deducted at source on the following payments made by M/s Shreya Ltd. during the financial year 2018-19 as per the provisions of the Income-Tax Act, 1961. (7)

Sr No	Date	Nature of Payment
1	1-10-2018	Payment of 2,00,000 to Mr. "X" a transporter who is having PAN.
2	1-11-2018	Payment of fees for technical services of ₹ 50,000 to Mr. Ram who is having PAN.
3	30-6-2018	Payment of 28,000 to M/s. XYZ Ltd. for repair of building.
4	1-1-2019	Payment of 2,00,000 made to Mr. A for purchase of diaries made according to specifications of M/s Shreya Ltd. However, no material was supplied for such diaries to Mr. A by M/s Shreya Ltd.
5	1-2-2019	Payment of commission of 18,000 to Mr. Y

**Q.4:** Ms. Krupali, a resident individual aged 62 years and a retired employee of the Prasar Bharati, is a reputed singer deriving income of ₹ 1,00,000 from music concerts performed abroad in two different countries. Total tax of 20,000 was deducted in the country where the concerts were performed. India does not have any DTAAs under section 90 of the Income-tax Act, 1961, with that country. Her income in India amounted to 3,95,000. Compute the tax liability of Krupali for the Assessment year 2019-20. (15)

OR

**Q.4:** Ms. Manasi is running a provision shop. Tax liability of Ms. Manasi for the year is 50,000. She has paid advance tax of 40,500 on 15th March. Balance tax of 9,500 is paid by her on 31-12-2019 at the time of filing the return of income. Will she be liable to pay interest under section 234A, 234B or 234C? If yes, calculate the same (due date of filing return 31-7-2019). (15)

**Q.5 (a):** Discuss the provisions of income of Minor child. (8)

**(b):** Discuss the provisions of section 70 (Inter-Source Adjustment). (7)

OR

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

- Double Taxation Relief
- Installment of Advance Tax and Due Dates
- Provisions of Section 194A
- Defective Return
- Losses in Speculation Business

## EXTERNAL EXAMINATION

**SYBAF / Semester IV / Subject Code:**

**Management Accounting**

**N.B. :** 1. All questions are compulsory.

**Time: 2.5 Hours**

2. Figures to right indicate full marks.

**75 Marks**

**Q.1 A State whether the following statements are true or false. (Attempt any eight) [8]**

1. Financial Statements contain the plans of management.
2. Total Capital Employed is always equal to Total Capital Applied.
3. Management accounting reports may be prepared as and when needed.
4. Information is simply data that have a particular meaning within a specific context.
5. Any dividend remaining unpaid after 3 years from its due date can be transferred to capital reserve.
6. In Working Capital Creditors are calculated on Raw Material.
7. Gross Profit Ratio is composite ratio.
8. Quick Assets = Current assets – Stock – Prepaid Expenses.
9. Shareholders Fund is also known as Owner's Fund.
10. Management accounting is also called Managerial accounting.

**Q.1 B : Match the pair (Attempt any seven) : [7]**

Column A	Column B
1. Stock	(a) Compulsory in case of Companies
2. Patents and Trademarks	(b) Cash flow from Financing Activity
3. Advertisement	(c) Cash flow from Investing Activity
4. Investment Activity	(d) Horizontal Analysis
5. Common Size Statement	(e) Sale of goods
6. Operating Activity	(f) Vertical Analysis
7. Comparative Statement	(g) Sale of Fixed Assets
8. Interest received on Investment	(h) Selling and Distribution Expense
9. Interest paid on Borrowings	(i) Intangible Assets
10. Financial Accounting	(j) Non Quick Current Asset

**Q.2 A: Following is the Summary Balance Sheet of Arya Ltd. as on 31<sup>st</sup> March, 2022 and 2023.**

Liabilities	2022 Rs.	2023 Rs.	Assets	2022 Rs.	2023 Rs.
Equity Share Capital	3,50,000	3,90,000	Cash and Bank	1,00,000	1,05,000
Preference share capital	1,50,000	2,00,000	Preliminary Expenses	10,000	20,000
9% Debenture	2,00,000	2,50,000	Goodwill	1,50,000	1,00,000
General Reserve	1,00,000	60,000	Building	4,00,000	3,00,000
Capital Reserve	1,00,000	50,000	Investment (Long Term)	2,40,000	2,00,000
11% Bank Loan	1,50,000	1,00,000	Furniture	1,00,000	2,50,000
Creditors	1,00,000	1,25,000	Plant and Machinery	2,50,000	3,00,000
Bank overdraft	1,50,000	1,35,000	Debtors	1,00,000	1,50,000
Provision for Tax	1,00,000	1,40,000	Prepaid Expenses	50,000	50,000
Outstanding Expense	50,000	30,000	Stock	2,00,000	2,00,000
Profit and Loss A/c	1,50,000	1,40,000	Calls in arrears ( Equity)	20,000	10,000
Depreciation provision	70,000	80,000	Share Issue Expense	50,000	15,000
	16,70,000	17,00,000		16,70,000	17,00,000

Prepare Comparative Balance Sheet from the above in Vertical Form.

[15]

**Q.2 B:** Following information regarding Roland Ltd. for the year ended 31<sup>st</sup> March, 2023 is given.

Particulars	Rs.	Particulars	Rs.
Sales	20,00,000	Return Inwards	50,000
Opening Stock of Raw Material	1,10,000	Purchase of Raw Material	5,00,000
Staff Salaries	1,50,000	Commission Allowed	5,000
Salesman Salaries	25,000	Transfer to General Reserve	1,50,000
Bank Charges	10,000	Exhibition Expenses	35,000
Freight Inwards	40,000	Repairs of Computer	5,000
Office Rent and Insurance	45,000	Closing stock of work-in-progress	40,000
Debenture Interest	50,000	Wages	70,000
Loss on sale of machinery	10,000	Purchases of Finished goods	80,000
Printing and Stationery	5,000	Interest received on Investment	40,000
Direct Expenses	50,000	Provision for Income Tax	2,00,000
Profit and Loss A/c (credit)	2,40,000	Closing stock of Raw Material	80,000
Depreciation on Patterns	10,000	Sale of Scarp	20,000
Depreciation on Machinery	20,000		

You are requested to rearrange the above information and prepare vertical income statement, suitable for analysis.

**Q.3 A:** Sachin Ltd. furnishes you their Balance Sheet as on 31<sup>st</sup> March, 2023 with some additional information.

**Balance Sheet as on 31<sup>st</sup> March, 2023.**

Liabilities	Rs.	Assets	Rs.
Equity Share Capital	2,00,000	Goodwill	85,000
8% Preference Share Capital	2,00,000	Building	2,00,000
Reserve & Surplus	30,000	Machinery	1,00,000
Profit and Loss	25,000	Furniture	75,000
12% Debentures	1,50,000	Vehicle	1,75,000
15% Public Deposits	1,00,000	Sundry Debtors	1,10,000
Creditors	40,000	Bills Receivable	95,000
Bills Payable	35,000	Inventories	50,000
Bank Overdraft	70,000	Cash and Bank Balances	60,000
Depreciation Provision	1,00,000	Prepaid Insurance	5,000
Provision for Income Tax	50,000	Advance Income Tax	40,000
		Preliminary Expenses	5,000
	10,00,000		10,00,000

Further Information:

- Total Sales for the year Rs. 24,00,000 (70% on credit)
- Gross Profit Rate 25%
- Profit before Tax Rs. 1,40,000

Calculate the following ratio:

- |                              |                                |
|------------------------------|--------------------------------|
| (a) Current Ratio            | (d) Return on Capital Employed |
| (b) Creditors Turnover Ratio | (e) Capital Gearing Ratio      |
| (c) Proprietary Ratio        |                                |

[15]

**Q.3 B:** The following figures relate to the trading activities of Z Ltd., for the year ended 31st March 2023. [15]

Particulars	Rs
Sales	1057000
Closing Stock	460000
Purchases	835000
Loss on Sales of Assets	45000
Advertising	32750
Rent	18750
Profit on Sale of Shares	25000
Provision for Taxation	100000
Salaries	35750
Salesmen's Salaries	14250
Depreciation	36000
Sales Return	57000
Depreciation on Delivery Van	8000
Printing and Stationery	17500
Audit Fees	12000
Opening Stock	225000
Dividend received on Shares	15000

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

- (a) Gross profit Ratio. (b) Operating Ratio. (c) Net Operating Profit Ratio  
(d) Selling and Distribution Expenses to Sales Ratio (e) Net Profit Ratio.

**Q.4 A:** From the following information given by M/s Sameer & Co. prepare an estimate of Working Capital for the year ended 31st March 2023. [15]

For the year 2023, it is estimated that -

1. Estimated level of activity – 1,04,000 units for the year 52 weeks
2. Cost of Raw Material per unit – Rs.5
3. Cost of Labour per unit – 40% of Raw Material
4. Cost of Overheads per unit – 50% of Labour Cost
5. Profit per unit is 200% of Overheads.
6. Stock of Raw Materials - 4 weeks
7. Processing period - 4 weeks
8. Stock of Finished goods – 4 weeks
9. Credit to the Debtors – 6 weeks
10. Credit by the Creditors – 4 weeks
11. Time lag in payment of wages – 4 weeks
12. Time lag in payment of Overheads – 2 weeks
13. Cash and Bank Balance required – Rs.40,000
14. Debtors are calculated on Sales basis.
15. Purchases against Cash – 20%

16. All the activities are spread evenly throughout the year  
 17. During processing, Labour and Overheads accrue evenly.

**Q.4 B** Following is the summary Balance Sheets of Rudraksha Ltd as on 31<sup>st</sup> March 2022 and 2023.

Liabilities	2022 Rs.	2023 Rs.	Assets	2022 Rs.	2023 Rs.
Equity Share Capital	12,00,000	10,00,000	Trade Investments	3,00,000	4,00,000
Dividend	80,000	1,40,000	Patent	2,50,000	60,000
Equalization Reserve			Land & Building (Cost)	2,00,000	6,40,000
General Reserve	1,00,000	2,20,000	Plant & Machinery	12,00,000	13,00,000
Profit and Loss Account	2,00,000	3,80,000	(Cost)		
6% Debentures	3,20,000	5,00,000	Cash and Bank Balances	1,00,000	1,76,000
Bank Overdraft	1,50,000	3,00,000	Closing Stock	2,00,000	6,20,000
Sundry Creditors	5,00,000	4,20,000	Sundry Debtors	2,30,000	4,44,000
Unpaid Dividend	10,000	20,000	Bills Receivable	20,000	60,000
Bills Payable	1,40,000	4,20,000	Short Term Deposit with Customers	20,000	60,000
Provision for Tax	50,000	4,40,000	Underwriting Commission	1,30,000	1,20,000
			Preliminary Expenses	1,00,000	60,000
	27,50,000	39,40,000		27,50,000	39,40,000

Other information:

1. Liability for taxation for the year 2016 amounted to 65,000.
2. Machinery having w.d.v. of Rs.22,000 was sold at profit of Rs.3,000 and new machinery purchased at Rs.2,30,000.
3. Equity shares are issued @ 15% premium.
4. Preference shares were redeemed at a premium of 10%.
5. Debentures were redeemed at a premium of 10%.

You are required to prepare Cash Flow Statement for the year ended 31st March 2023.

[15]

**Q.5 a)** Distinguish between Debtor turnover and Creditor Turnover Ratio.

[8]

**Q.5 b)** Distinguish between Owners Fund and Owed Fund.

[7]

**Q.5 c)** Write short notes on any three of the following:

[15]

1. Functions of Management
2. Cash flow from Operating Activity
3. Working Capital and its Types
4. Proprietary Ratio
5. Importance of Management Accounting

\*\*\*\*\* ALL THE BEST \*\*\*\*\*

## EXTERNAL EXAMINATION

**SYBAF / Semester IV / Subject Code:**

**Financial Accounting IV**

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

**Time: 2.5 Hours**  
**75 Marks**

**Q.1 A State whether the following statements are true or false. (Attempt any eight) [8]**

1. Proposed dividends are contingent liability after commencement of Companies Act, 2013.
2. Carriage inward is debited to Trading Account.
3. Copyright are fictitious assets.
4. Calls in arrear are deducted from share capital.
5. Prepaid balances are shown as assets.
6. Horses are disclosed under PPE.
7. Director's fees are dividend in pre and post incorporation period in time ratio.
8. Fully paid preference shares cannot be redeemed.
9. Debenture redemption reserve is created out of capital reserve..
10. Security premium can be debited for transfer to capital redemption reserve.

**Q.1 B : Match the pair (Attempt any seven) :**

[7]

Column A	Column B
1. Exchange Difference	a. Accounting for Foreign Currency
2. Accounting Standard-11	b. Form of Balance Sheet
3. Issue of Bonus Shares	c. Finance Cost
4. Part I of Schedule III	d. Non-Current Assets
5. Pre-incorporation Profit	e. Bearer Plants
6. Audit fees	f. Short-term Borrowings
7. Interest on Bank Overdraft	g. Time Basis
8. Deferred Tax Assets	h. Charged to P&L
9. Mango Trees	i. Capital Reserve
10. Bank Overdraft	j. Share Capital

**Q.2 A:** Moon and Star Ltd. is a company with an authorised capital of Rs. 5,00,000 divided into 5,000 Equity Shares of Rs. 100 each on 31-3-2024 on which 2,500 shares were fully called up. The following Trial Balance is extracted from the books of the company as on 31-3-2024. [15]

Debit Balances	Rs.	Credit Balances	Rs.
Opening Stock	50,000	Sales	3,25,000
Purchases	2,00,000	Discount Received	3,150
Wages	70,000	Profit and Loss A/c	6,220
Discount Allowed	4,200	Creditors	35,200
Insurance upto 30-6-24	6,720	Reserves	25,000
Salaries	18,500	Unsecured Loan	15,700
Rent	6,000	Share Capital	2,50,000
General Expenses	8,950		

Printing	2,400		
Advertisements	3,800		
Bonus	10,500		
Debtors	38,700		
Plant	1,80,500		
Furniture	17,100		
Bank	34,700		
Bad debts	3,200		
Calls in Arrears	5,000		
	<b>6,60,270</b>		<b>6,60,270</b>

Prepare Final Accounts of the company for the year ending 31-3-2024 in the prescribed form after taking into account the following adjustments:

1. Closing Stock was valued at Rs. 1,91,500
2. Depreciation on plant at 15% and on Furniture at 10% should be provided.
3. A tax provision of Rs. 8000 is considered necessary.
4. The directors declared an interim dividend on 15-3-2024 @6%, which is yet to be paid.

**Q.2 B:** Fortune Ltd. redeems its fully paid Preference Shares at a premium of 20%. For this purpose, it makes fresh issue of 5,000 Equity shares of Rs. 10 each at a par and sells its investments at a loss of 5%. On the date of redemption of Preference Shares the company Balance Sheet stood as under. [15]

Liabilities	Rs	Assets	Rs
Redeemable Preference Shares of Rs. 100 each, fully paid	4,00,000	Fixed Assets	21,00,000
Redeemable Preference Shares of Rs. 100 each, partly paid	2,00,000	Investments	4,00,000
Equity Shares of Rs. 10 each, fully paid	8,00,000	Bank	2,00,000
Capital redemption Reserve	2,00,000	Other Current Assets	3,00,000
Profit and Loss Account	6,00,000		
Current Liabilities	8,00,000		
	<b>30,00,000</b>		<b>30,00,000</b>

Pass necessary Journal entries complying with the requirements of the Companies Act, 2013 and Prepare the Balance Sheet after redemption.

**Q.3 A:** Happiness Limited gave notice of its intention to redeem its outstanding Rs. 6,00,000, 8% Debenture, of 103 and offered the debenture holders the following three options, to apply the redemption money to subscribe for:

- (a) 10% cumulative preference shares of 20 each at 25 per share.
- (b) 9% debenture at 96 and
- (c) to have their holdings redeemed for cash.

Debenture holders for 1,80,000 accepted the proposal (a)

Debenture holders for 2,40,000 accepted the proposal (b)

Remaining debenture holders accepted the proposal (c).

Pass the necessary journal entries to record the above transactions in the books of the company. The redemption in cash, wherever applicable, was made fully out of profit. [15]

**Q.3 B:** Nimish Ltd. was incorporated on 1<sup>st</sup> August, 2016 to take over the business of Asha and Usha, a partnership firm with effect from 1<sup>st</sup> April 2016.

The following Profit & Loss Account has been prepared for the year ended 31<sup>st</sup> March, 2017.

Particulars	Rs	Particulars	Rs
To Office Salaries	24,000	By Gross Profit	1,00,000
To Chinmay's Salary	2,000	By Share Transfer fess	2,000
To Advertisement	18,000		
To Office Expenses	1,500		
To Travelling Expense	4,000		
To Rent	9,600		
To Carriage Outward	5,100		
To Directors fees	1,200		
To Audit fess	600		
To Bad debts	1,200		
To Commission	7,000		
To Preliminary expense	2,000		
To Debenture Interest	2,300		
To Interest on Capital	800		
To Depreciation	2,100		
To Net Profit	20,600		
	<b>1,02,000</b>		<b>1,02,000</b>

Additional Information :

- Total sales for the year amounted to Rs. 8,00,000 arose evenly per month upto 30-9-2016 whereafter they recorded an increase of two third per month during the rest of the period.
- Office Rent was paid @ 8400 p.a upto 30<sup>th</sup> September, 2016 and thereafter it was paid at 10,800 p.a.
- Travelling expense include 1600 towards sales promotion. The balance of the travelling expenses are fixed in the nature.
- Bad debts written off were:  
A debt of 400 taken over from the vendor  
A debt of 800 in respect of goods sold September, 2016
- Mr. Chinmay agreed to get his accounts audited
- Depreciation includes 600 for the assets acquired in the post incorporation period.
- Allocate other expenses and incomes in an appropriate manner.

Prepare Statement of Profit and Loss in the columnar form apportioning all the income and expenditure items between Pre-incorporation and Post-incorporation period on suitable basis.

[15]

**Q.4 A:** PQR Enterprise had a branch at Washington. Its Trial Balance as on 30<sup>th</sup> September, 2024 is as follows. [15]

Particulars	Dr. US \$	Cr. US \$	Particulars	Dr. US \$	Cr. US \$
Plant and Machinery	1,20,000	--	Rent and Taxes	2,000	--
Furniture and Fixtures	8,000	--	Insurance	1,000	--
Opening Stock	56,000	--	Trade Expenses	1,000	--
Purchases	2,40,000	--	Head Office a/c	--	1,14,000
Sales	--	4,16,000	Trade Debtors	24,000	--
Goods from Indian Co.	80,000	--	Trade Creditors	--	17,000
Wages	2,000	--	Cash at Bank	5,000	--
Carriage Inward	1,000	--	Cash in hand	1,000	--
Salaries	6,000	--			
				5,47,000	5,47,000

The following further information is given :

- (1) Wages outstanding \$ 1,000.
- (2) Depreciate Plant and Machinery and Furniture and Fixtures @ 10 per cent p.a.
- (3) The Head Office sent goods to Branch for Rs.39,40,000.
- (4) The Head Office shows an amount of Rs.43,00,000 due from Branch.
- (5) Stock on 30<sup>th</sup> September, 2024 \$ 52,000.
- (6) There were no in transit items either at the start or at the end of the year.
- (7) On September 1st, 2023 when fixed assets were purchased, the rate of exchange was Rs.38 to 1\$.

On October 1<sup>st</sup>, 2023 the rate was Rs.39 to 1 \$.

On September 30<sup>th</sup> 2024 the rate was Rs.41 to 1 \$.

Average rate during the year was Rs.40 to 1 \$.

You are asked to prepare-assuming that the foreign operation is in the nature of an integral operation:

- (1) Trial Balance incorporating adjustments given under 1 to 4 above converting dollars into rupees.
- (2) Trading the Profit and Loss Account and
- (3) Balance Sheet as on 30<sup>th</sup> September, 2024.

**Q.4 B:** ABC Ltd. had an authorised equity capital of Rs.20 lakhs divided into shares of 100 each. The paid-up capital was Rs.12,50,000. Besides this, the company had 9% Redeemable Cumulative Preference Shares of Rs.10 each for Rs.2,50,000. Balances on other accounts were: Securities Premium Rs.28,000; Profit and Loss Account Rs.72,000 and General Reserve; 3,40,000. Included in Sundry Assets were investments of the face value of Rs.30,000 carried in the books at a cost of Rs.34,000. The company decided to redeem the Cumulative Preference Shares at 10% premium, partly by the issue of equity shares of the face value of Rs.1,20,000 at a premium of 10%. Investments were sold at 105% of their face value. All preference shareholders were paid off except 3 holders holding 250 shares. After redemption of the Cumulative Preference Shares, 1 fully paid bonus share was issued for every 4 shares held. Give the necessary Journal Entries. [15]

**Q.5 a)** Explain redemption of debentures out of profits and out of capital **[8]**

**Q.5 b)** Explain the basis of allocation of expenses with example in brief? **[7]**

**OR**

**Q.5** Write short notes on **any three** of the following: **[15]**

1. Time Ratio and Sales Ratio
2. Debenture Redemption Reserve
3. Monetary and Non monetary items as per AS11
4. Capital Work in Progress.
5. Contingent Liabilities

\*\*\*\*\* ALL THE BEST \*\*\*\*\*

## EXTERNAL EXAMINATION

**Class / Semester / Subject Code:**

**Subject : Business Law**

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

**Time: 2.5 Hours**  
**75 Marks**

**Q.1 . A) Fill in the blanks. (Any 8)**

(8)

1. Foreign company means any company of incorporated \_\_\_\_\_ India.
2. Foreign company has to exhibit outside every officer of the company, the name of the company and the \_\_\_\_\_ of its incorporation.
3. In case of further issue of shares in case of public company, shares shall be offered to the \_\_\_\_\_ of the company
4. A private company may issue securities through \_\_\_\_\_.
5. \_\_\_\_\_ year period is a validity period for shelf prospectus.
6. There are \_\_\_\_\_ accounting standards.
7. Private placement means any offer of securities to a \_\_\_\_\_ group of person.
8. The number of person to whom the offer is made by way of private placement cannot exceed \_\_\_\_\_ or such higher number as may be prescribed.
9. Association clause is also known as \_\_\_\_\_ clause.
10. Any shares issued by a company at a discounted price shall be \_\_\_\_\_.

**B. Match the columns (Any Seven)**

(7)

Column A	Column B
(1) Pre-incorporation contract means	a) Royal British bank vs. Turquand
(2) Remuneration of promoter comes from	b) Movable property of the company
(3) Memorandum of association	(c) Commission on the shares sold
(4) Doctrine of indoor management	(d) Promoters contract with third person
(5) Shares and debentures are	(e) is a fundamental documents
(6) Sweat equity shares	(f) the securities premium account
(7) A company may issue fully paid up bonus share	(g) introduced by 2013 act
(8) Private placement provision	(h) Shares are issued at discount
(9) Private company	(i) Maximum 15 director
(10) Public company	(j) Minimum paid up capital one lakh

**Q. 2 A) Explain Lifting of Corporate Veil.**

(8)

**Q. 2 B) What are the essential features of Company?**

(7)

**OR**

**Q. 2 C) Explain Provisions of Transfer and Transmission of Shares.**

(8)

**Q. 2 D) Explain type of New Companies introduced under Companies Act, 2013.**

(7)

**Q. 3 A) Distinguish between Private and Public Company.**

(8)

**Q. 3 B) What are the advantages and disadvantages of Private Company? (7)**

**OR**

**Q. 3 C) Who is Promoter and explain duties and liabilities of promoter. (8)**

**Q. 3 D) Explain the registration process of company under Companies Act, 2013. (7)**

**Q. 4 A) What is Memorandum of Association and explain the alteration of clauses of MOA? (8)**

**Q. 4 B) Explain Doctrine of Ultra vires. (7)**

**OR**

**Q. 4 C) Explain Doctrine of Constructive Notice and Doctrine of Indoor management. (8)**

**Q. 4 D) What do you mean by Shares and what are the different types of shares? (7)**

**Q. 5) Explain Prospectus and explain Content of Prospectus (15)**

**OR**

**Q. 5 C) Write Short notes on (Any 3 out of 5) (15)**

**(a) Indian Depository Receipt**

**(b) Share Certificate**

**(c) Nomination**

**(d) Private Placement**

**(e) Article of Association**

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## EXTERNAL EXAMINATION

**Class/ Semester IV / Subject Code:**

**Subject :ITA**

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

**Time: 2.5 Hours**  
**75 Marks**

**Q1A. Multiple Choice Questions**

**8 Marks**

1. \_\_\_\_\_ are built around systems while allowing efficient categorization and distribution of knowledge  
a. Executive support system    b. Knowledge management systems    c. management information system
2. An \_\_\_\_\_ gathers, analysis and summarizes the key internal and external information used in the business.  
a. Knowledge management systems    b. Executive support system    c. management information system
3. The term \_\_\_\_\_ refers to the data, equipment and computer programs that are used to develop information for managerial use.  
a. Executive support system    b. Knowledge management systems    c. management information system
4. The objective of BPM is to evaluate the \_\_\_\_\_ of business processes for reducing cost and ensure value creation.  
a. effectiveness    b. usefulness    c. Both of them    d. None of them
5. \_\_\_\_\_ is the continuous process of detecting and reducing or eliminating errors in manufacturing, streamlining supply chain, improving the customer experience and ensuring that employees are up to speed with their training.  
a. Total quality management    b. Knowledge management systems    c. management information system
6. Business processes can be categorized into \_\_\_\_\_  
a. operational process    b. supporting process    c. management process.    d. All of them
7. \_\_\_\_\_ is a prescribed sequence of work steps performed in order to reduce or desired result for the organization.  
a. Business process    b. operational process    c. management process.
8. \_\_\_\_\_ automation is the technology enabled automation activities or services that accomplish a specific function and can be implemented for many different functions of company activities.  
a. operational process    b. supporting process    c. management process.    d. Business process

**Q1B. Match the Columns**

**7 Marks**

Group A	Group B
1. To Select a Company.	a) F11
2. To Change Date.	b) ALT+F1
3. To Select Payment Voucher.	c) F5
4. To Select Features (Applicable to a Selected Company).	d) ALT+F2
5. To Shut a Company. Ban	e) F2
6. To Change the Accounting Period.	f) ALT+F4
7. To Select Purchase Order.	g) F1

**Q2.**

- A. Define BPM. Explain the Core Elements of BPM
- B. Distinguish between Data and Information

**7 Marks**

**8 Marks**

OR

C. Explain the following

15 Marks.

1. Sales Life Cycle

2. Payment Life Cycle

Q3.

- A. What is computerized accounting software? Explain the Advantages of Computerized Accounting Soft 8 Marks
- B. Distinguish between Installed Application and Web Application 7 Marks

OR

- C. Explain the different types of Tally Reports 8 Marks
- D. Discuss the Silent features of Tally 7 Marks

Q4.

- A. Explain the Problems faced in MIS 8 Marks
- B. Explain with the help of a diagram MIS Life Cycle 7 Marks

OR

- C. Explain in detail about the Do's and Don'ts of MIS 7 Marks
- D. Discuss the features of MIS 8 Marks

Q5.

- A. Write in detail the structure of MIS 8 Marks
- B. Explain the concept of cloud Computing 7 Marks

OR

- C. Write Short Notes on Any 3. 15 Marks
- i) Tally
  - ii) MIS
  - iii) Business Process Management
  - iv) Tax Software
  - v) Outsourcing

**EXTERNAL EXAMINATION**

**SYBAF / Semester IV / Subject Code:**

**Research Methodology**

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

**Time: 2.5 Hours**  
**75 Marks**

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**Q.1 A) State whether the following statements are True or False.(Any 8) (8)**

1. Hypothesis must explain the facts that give rise to the need for explanation.
2. Survey question can be open ended, close ended and structures.
3. Research design eliminates bias and marginal errors.
4. Preparation of report is the final stage of the research.
5. Bibliography is optional component of a research report.
6. Pilot study is conducted on a larger segment of the research universe.
7. Applied research is conducted to solve theoretical problems.
8. Stratification is the process of grouping the members of the population in non-homogeneous group before sampling.
9. Research can be undertaken to verify and test existing laws or theories.
10. Data processing is the intermediary stage between data collection and data analysis.

**B) Match the column (Any 7) (7)**

<b>Group A</b>	<b>Group B</b>
a. Research Methodology	1. Multipurpose Activity
b. Hypothesis	2. Registrar General of India
c. Primary Data Collection	3. Chi-square test
d. Census Report	4. Experimentation Method
e. Secondary Data Collection	5. General Publication
f. Systematic Sampling	6. Primary Data
g. Quota Sampling	7. Probability Method
h. Research Design	8. Non Probability Method
i. Schedule	9. Research Plan
j. Mail Survey	10. Interview tool

**Q. 2 A) Explain the Importance of Research in Accounting and Finance. (8)**

**Q. 2 B) Describe the stages in research process. (7)**

**OR**

**Q. 2 C) Explain various Types of Research. (8)**

**Q. 2 D) State the Sources of Research Problem. (7)**

**Q. 3 A) Explain the Essentials of a Good Research Design. (8)**

**Q. 3 B) Explain the Steps in Formulation of Hypothesis (7)**

**OR**

**Q. 3 C) Explain the Sources of Hypothesis. (8)**

**Q. 3 D) Explain the Steps in Research Design. (7)**

**Q. 4 A) Explain the Essentials of a Good Questionnaire. (8)**

**Q. 4 B) Calculate Mean and Median for the given data given below: (7)**

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

OR

Q. 4 C) Describe the Stages in Data Processing. (15)

Q. 5 A) Explain the Importance of Report Writing. (8)

Q. 5 B) Explain Techniques of Data Interpretation. (7)

OR

Q. 5 C) Write Short notes on (Any 3 out of 5) (15)

- a. Objectives of Research
- b. Advantages of Secondary Data
- c. Importance of Questionnaire
- d. Hypothesis
- e. Factors Determining Sample Size

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## EXTERNAL EXAMINATION

**Class / Semester / Subject Code:**

**Subject : Foundation course in management**

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

**Time: 2.5 Hours**  
**75 Marks**

**Q.1 (A) Fill in the blank. (ANY 8) (8)**

1. Management is \_\_\_\_\_. (Rigid, Dynamic, Permanent)
2. Management uses \_\_\_\_\_ of management. (4 MS, 6 MS, 8 MS)
3. \_\_\_\_\_ is the essence of management. (Planning, Coordination, Controlling)
4. Decision making is a \_\_\_\_\_ oriented process. (Performance, Result, Goal)
5. Planning is a \_\_\_\_\_ process. (Mental, Virtual, Physical)
6. Delegation \_\_\_\_\_ the burden on management. (Increases, Reduces, Balances)
7. Centralization provides \_\_\_\_\_ to policy. (Dispersal, Concentration, Uniformity)
8. Interview is the base \_\_\_\_\_ of selection. (Personal, Primary, Final)
9. Personality test measures \_\_\_\_\_ of candidates. (Balance, Maturity, Immaturity)
10. Democratic leader acts as a good \_\_\_\_\_. (Administrator, Listener, Manipulator)

**Q.2 (B) Match the Columns (any 7) (7)**

Column 1	Column 2
1. Barriers to Delegation	(a) Team Spirit
2. Motivation	(b) Bonus
3. Non-monetary	(c) Stand-by Arrangement
4. Leadership	(d) External Source of Recruitment
5. Esprit de corps	(e) Textile Mill
6. Recalls	(f) Better Designation
7. Decentralization	(g) Emotional Maturity
8. Unit of Command	(h) Good Control System
9. Departmentation by Process	(i) Costly
10. Alternative Plans	(j) Internal Source of Recruitment
	(k) Fear of Criticism
	(l) One Superior

**Q.2. Answer the Following**

(A) Briefly explain Henry Fayol's principle of Management. (8)

(B) What is management explain the Nature of Management. (7)

**OR**

(C) Explain the levels of management. (8)

(D) Distinguished Between Administration v/s Management. (7)

**Q.3. Answer the following**

(A) What is planning? Explain its importance. (8)

(B) What are the features of decision making. (7)

**OR**

(C) Explain the Process of planning. (8)

(D) What are the essential features of planning. (7)

**Q.4. Answer the following**

(A) Explain organization and significance of organization. (8)

(B) Explain the distinguished between Formal v/s Informal organization. (7)

**OR**

(C) Explain the Principle of organization. (8)

(D) What are the barriers to effective delegation. (7)

**Q.5. Answer the following**

(A) What is recruitment? Explain the Sources of recruitment.

(8)

(B) Distinguished between recruitment v/s selection.

(7)

OR

**Q.5 Write short Note on (Any 3)**

(15)

1. Level of management.
2. Decision Making.
3. Centralization.
4. Employment Test.
5. Leadership Traits.

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