(3010AAC15)

B.Com. (Honours) DEGREE (CBCS) EXAMINATION, OCTOBER /NOVEMBER 2018.

(Examination at the end of Third Semester)

Part II

ADVANCED ACCOUNTING

(Regulation 2015-16)

Time : Three hours

Maximum : 75 marks

SECTION A — (5 × 5 = 25 marks)

Answer any FIVE questions of the following.

1. Explain different methods of valuing goodwill.

2. What is the need for valuation of shares?

3. Distinguish between instalment purchase and Hire purchase.

4. What are the types of repossession?

5. What is minimum rent?

6. Explain different kinds of shares.

7. Write a short note on self balancing ledger.

8. What about calls in arrears and calls in advance.

SECTION B — (5 × 10 = 50 marks)

Answer ONE question from each unit.

UNIT I

9. From the following information calculate the value of goodwill of the business.

Average capital employed in the business Rs. 40,000

Net trading profit of the firm for the past 4 years

2010 : Rs. 12200 : 2011 : Rs. 11000 : 2012 : Rs. 2000 and 2013 : Rs. 21000

Rate of interest expected from capital Rs. = 10%

Fair remuneration to the services of Samson Rs. 3600 3 years purchase of additional super profits on the basis of average profits of previous four years be treated as goodwill.

Or

10. The following is the balance sheet of Monohour Co. Ltd. as on 31.12.2010.

Liabilities	(₹)	Assets	(₹)
Share capital		Cash in hand	5,000
30,000 Equity shares of 10/- each	3,00,000	Cash at bank	17,000
15,000 10% preference shares of 10% each	1,50,000	Sundry debtors	80,000
General reserve	30,000	Stock in trade	1,45,000
Profit and Loss A/C	20,000	Land and Buildings	2,00,000
Bank overdraft	30,500	Furniture	30,000
Bills payable	19,500	Goodwill	70,000
Sundry creditors	15,000	Preliminary expenses	18,000
	5,65,000		5,65,000

The value of assets assessed as follows :

(a) Furniture to be depreciated at 10%

(b) Value of stock in trade, Land and Building and Goodwill is estimated at (₹) 1,20,000, (₹) 2,50,000 and (₹) 80,000 respectively

(c) Debtors are expected to Realise 80% of Book value

From the above particulars find out value of equity shares under net asset method.

UNIT II

11. A Motor company purchased two trucks on 1/1/04. The cost price being 56,000/-. The purchase is on Hire purchase basis. 15,000/- being paid. On signing the agreement and there after 15,000 being paid annually for 3 years. Interest was charged at 5%. Depreciation was written off at the rate of 20% per annum on the WDV method. Give necessary Journal entries in the books of the Hire vendor.

Or

12. A Laundry company purchases machinery on the installment system. The cash price of the Machinery is 8,000/- the deposit is 800/- and four annual installments of 1,800/- are to be paid commencing a year after delivery. In Addition, interest is to be paid at 7% on yearly balances and the purchaser has to pay the seller in insurance premium of 1/4 % per annum on the outstanding balance. Show the accounts in the books of Laundry company.

UNIT III

13. From the following information you are required to prepare General ledger Adjustment A/C in the sales Ledger as on 31/12/03.

	(₹)
June 30 Debtors balances	28,394
Dec 31 Transactions for the half year to date :	
Sales of debtors	58,421
Returns from debtors	691
Cash received from debtors	41,344
Discount allowed to debtors	1,504
Acceptance received from debtors	4,210
Acceptances returned dishonoured	550
Bad debts written off	942
Sundry charges debited to debtors	29

Or

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14. You have been furnished with the following information by Mehra and Co.

	Opening Balances :	
	Bought Ledger (Credit Balance)	2,70,900
	Bought Ledger (Debit Balance)	29,000
	Sales Ledger (Debit Balance)	3,27,000
	Purchase returns	2,700
	Acceptances of bills payable	1,00,000
	Credit purchase	9,27,600
	Receipts from debtors	13,42,000
	Discount allowed	7,500
	Cheques issued in favour of creditors	8,32,800
	Credit sales	18,27,000
	Discount received	22,500
	Bills receivable	6,00,000

You have to prepare

(a)   Bought Ledger Adjustment A/c in General Ledger

(b)   Sales Leger Adjustment A/c in General Ledger

UNIT IV

15. R.K. Company Ltd. Took from Bengal Brothers a lease of coal field for a period of 30 years from 1st Jan 2001 on a royalty of 25 paise per tonne of coal got with a dead rent of 2,200/- a year and power to recouped short working during the first five years of the lease. The annual outputs were as follows.

2001-2000 tonnes, 2002-3,000 tonnes, 2003-9000 tonnes, 2004-15,000 tonnes 2005-25,000 tonnes. Give jounal entries for each of 5 years in the books of R.K. company Ltd.

Or

16. Coal Ltd. Leased land from Anil Kumar at a Royalty of 25 paise per ton of coal raised. Minimum rent was 24,000/- short workings was to be recouped during the first four years. The coal raised was as follows.

1994-80,000 Tonnes, 1995-90,000 tonnes, 1996-60,000 tonnes (strike for 3 months) 1997-1,20,000 tonnes, 1998-1,50,000 tonnes. There was provision for proportionate reduction in minimum rent in case of stoppage of work by strike, lockout, accident etc., Show the Royalty account and short working A/c in the books of coal Ltd.

17. A Company offered for subscription of 55,000 shares of 10% each, 3/- payable on application, 4/- on allotment and 3/- on first and final call. The offer was fully subscribed and all money called up was duly received with the exception of the call 3/- per share on 820 shares the company after due notice forfeited the shares. The shares were reissued at 6/- per share. Give Journal entries.

Or

18. Smitha and Co. Ltd. Issued 15,000 equity shares of 10/- each at a premium of 2/- per share payable 2/- on application. 6 per share on allotment (including premium) and 2/- on first call and the balance on final call. All the money was duly received. Pass necessary Journal entries.

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B.Com. (Honours) DEGREE (CBCS) EXAMINATION, OCTOBER/NOVEMBER 2018.

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Part II

ENTREPRENEURSHIP DEVELOPMENT

(Regulation 2015-16)

Time : Three hours   Maximum : 75 marks

PART A — (5 × 5 = 25 marks)

Answer any FIVE questions.

1. ED programmes

2. Industrial sickness

3. Nature of entrepreneur

4. Classification of a project

5. Project Implementation

6. Industrial estates

7. Investment allowance

8. Types of entrepreneurs.

PART B — (5 × 10 = 50 marks)

Answer the following questions selecting ONE from each Unit.

UNIT I

9. Differentiate Entrepreneurs Vs Professional Manager.

Or

10. What are the main functions of a entrepreneur?

UNIT II

11. Describe the entrepreneurial environment.

Or

12. Explain entrepreneurship development in other countries.

UNIT III

13. Describe Project financing.

Or

14. Explain the role of consultancy organisations.

UNIT IV

15. Explain the techniques of financial analysis.

Or

16. Explain the stages of project report preparation.

UNIT V

17. Explain in detail the concept of exporting.

Or

18. Explain the relationship between small and large business units.

16. Calculate simple average of seasonal variations.

Year	I Quarter	II Quarter	III Quarter	IV Quarter
2010	100	130	140	130
2011	150	140	130	120
2012	50	170	160	110
2013	100	260	150	130

UNIT V

17. There are 6 black and 10 white balls in a box. If three balls are drawn one after another random without replacement. Find the probability that all the three were white.

Or

18. From a pack of standard cards numbered from 1 to 20, a card is drawn at random. What is the probability that the card drawn bears a number

(a) Which is a multiple of 4 or 7 and

(b) Which is a multiple of 3 or 4?

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B.Com. (Honours) DEGREE (CBCS) EXAMINATION, OCTOBER/NOVEMBER 2018.

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Part II

QUANTITATIVE TECHNIQUES – II

(Regulation 2015-16)

Time : Three hours   Maximum : 75 marks

SECTION A — (5 × 5 = 25 marks)

Answer any FIVE of the following questions.

1. Uses of skewness.

2. Define Rank correlation.

3. Characteristics of index numbers.

4. What is cost of living index numbers?

5. Explain the type of time series.

6. Uses of seasonal variances.

7. What are the types of events?

8. Explain Normal distribution.

SECTION B — (5 × 10 = 50 marks)

Answer the following questions selecting
ONE from each.

UNIT I

9. Calculate Bowley coefficient of skewness.

Marks	10-19	20-29	30-39	40-49
No. of student	5	9	14	20
Marks	50-59	60-69	70-79	80-89
No. of student	25	15	8	4

Or

10. Calculate Skewness of Pearson's.

X	10	11	12	13	14	15	16
Y	8	9	7	3	4	2	1

UNIT II

11. Calculate Correlation

X	20	24	23	22	26
Y	19	24	20	18	17

Or

12. Calculate Rank correlations

Ranks in Stat	6	1	5	2	4	3	8	7	9	10
Ranks in Maths	3	1	4	2	5	6	7	10	9	8

UNIT III

13. Calculate Fisher's Ideal Index number

Commodity	Base year		Current year	
	Price	Quantity	Price	Quantity
A	6	50	86	96
B	2	120	4	146
C	4	70	8	80
D	10	80	16	48
E	4	90	7	140

Or

14. Construct the Index number from the following data :

Items	Weights	Prices	
		2010	2011
M	8	5	6
N	6	4	5
O	4	2.5	5
P	2	12	9

UNIT IV

15. Fit a least square method

Year	2005	2006	2007	2008	2009
Sales	5	10	15	20	25

Or

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B.Com. (Honours) DEGREE (CBCS) EXAMINATION, OCTOBER/NOVEMBER 2018.

(Examination at the end of Third Semester)

Part – II

TAXATION (DIRECT AND INDIRECT TAXES)

(Regulation 2015 – 16)

Time : Three hours

Maximum : 75 marks

SECTION A – (5 × 5 = 25 marks)

Answer any FIVE of the following questions.

1. Define assessee.

2. Agricultural Income

3. Deduction U/S 24.

4. Carry forward of losses.

5. Gross Annual Value.

6. PAN

7. Explain Assessment Year

8. H.R.A.

SECTION B – (5 × 10 = 50 marks)

Answer ONE question from each Unit.

UNIT I

9. How do you determine the residential status of an individual?

Or

10. Following are the incomes of Y are the previous year :

    (a) Rent from a property in Delhi received in USA Rs. 1,60,000

    (b) Income from a business in USA controlled from Delhi Rs. 2,40,000

    (c) Gifts received from his parents Rs. 90,000

    (d) Income accrued in America but received in India Rs. 38,000

    (e) Salary received in India for services rendered in Germany Rs. 56,000

    (f) Income accrued in India but received in China Rs. 28,000

    (g) Profit of a hotel business at Singapore Rs. 1,80,000

Compute the total income of X for the AY if he is

(i)   Resident

(ii) Not ordinarily Resident and

(iii) Non-Resident.

UNIT II

11. What is Allowance? Explain the different types of Allowances.

Or

12. Compute Salary Income of Mr. Bharath from the following particulars.

(a)   Basic Salary – Rs. 15,000 p.m.

(b)   D.A. – Rs. 6,000 p.m. (40% of which is part of salary for computing retirement benefits)

(c)   Education allowance Rs. 400 p.m. per child for his 3 children

(d)   HRA of Rs. 7,000 p.m. (Rent paid by Manoj being Rs. 5,000 p.m. in Delhi)

(e)   Entertainment allowances Rs. 750 p.m.

(f)   Employer contribution to RPF Rs. 5,000 p.m.

(g)   Interest credited to RPF is Rs. 13,000 @ 13%.

UNIT III

13. Compute income from House property for the previous year.

	Rs.
Municipal value	3,60,000
Fair rental value	3,62,000
Standard rent	3,63,000
Actual rent	3,64,000
Municipal taxes	18,000

Interest on capital borrowing for construction of house property related to post construction period Rs. 23,000.

Or

14. How to calculate income from business with proforma?

UNIT IV

15. Compute net income from the following information :

	Rs.
Salary Income (Computed)	6,24,000
Income from let out house property	1,68,000
Loss from self occupied property	74,000

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	Rs.
Profit from business	56,000
Long term capital gain	64,000
Short term capital loss	32,000
Brought forward of business loss	50,000

Or

16. Bring out four differences between exemptions U/S 54 and 54F.

UNIT V

17. Discuss advantages and disadvantages of VAT

Or

18. Explain exemptions from payment of service tax.

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