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B.Com. (Honours) DEGREE (CBCS) EXAMINATION, OCTOBER/NOVEMBER 2017.

(Examination at the end of Third Semester)

Part II

ADVANCED ACCOUNTING

(Regulation 2015-2016)

Time : Three hours

Maximum : 75 marks

SECTION A — (5 × 5 = 25 marks)

Answer any FIVE of the following.

1. Define the term goodwill? Discuss the need for valuation of goodwill.

2. What are the methods of valuation of shares?

3. Partial repossession of goods.

4. What is hire purchase system?

5. Write a short note on self balancing ledger.

6. Distinguish between equity and preference shares.

7. What is forfeiture of shares?

8. Explain the importance of minimum rent in royalty contracts.

SECTION B — (5 × 10 = 50 marks)

Answer ONE question from each Unit.

UNIT I

9. Calculate the value of goodwill from the following information.

   (a) Sundry assets ₹ 22,50,800; sundry liabilities ₹ 93,625.

   (b) Average capital emplcyed in business ₹ 18,00,000.

   (c) Reasonable rate of expected returns on capital 10%.

   (d) Net profit for the last 3 years : 3,22,800; 2,72,100 and 3,37,500.

   (e) Managerial remuneration per annum 36,000.

   Goodwill will be valued on the basis of 3 years purchase of super profits.

Or

10. From the following information, calculate the value of equity share :

	₹
2,000 9% preference share of Rs. 10 each	2,00,000
50,000 equity shares of 10 each at 8 per share called up	4,00,000
Expected profits per year before tax	2,18,000
Rate of tax	40%
Transfer to general reserve every year	20% of profit
Normal rate of earnings	15%

UNIT II

11. Lodhi Singh purchased a machine on Hire purchase system. The total cash price of the machine is ₹ 31,960. Payable 8,000 down and three installments of 12,000; 10,000 and 4,000 payable at the end of the first, second and third year respectively. Interest is charged at 5% p.a. charge depreciation on straight line method. Pass necessary journal entries in the book of Lodhi Singh.

Or

12. On 1.1.15 Raju purchased a machine on installment system from Gupta & Co., the cash price of the machine was 11,175 and payment was to be made as under 3,000 was to be paid on signing of the agreement and the balance in three installments of 3,000 each at the end of each year 5% interest is to be changed by the vendor per annum. The purchaser decided to write off 10% p.a. on diminishing balance of cash price. Pass necessary journal entries in the book of seller (Gupta & Co.).

UNIT III

13. From the following information from the book of D.D. Boot House. Prepare sales ledger adjustment account as on 30.6.14.

	₹
Debtors on 1.7.13	55,842
Transaction during the year :	
Credit sales	98,602
Cash received from debtors	98,753
Discount allowed to debtors	480
Acceptances received from debtors	7,120
Returns from debtors	5,430
Bills receivable dishonoured	1,120
Bad debts written off	3,890
Sundry charges debited to customers	378
Transfer to bought ledger	100

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14. From the following information prepare debtors ledger adjustment a/c and creditors ledger adjustment a/c in General Ledger.

		₹
1.1.03	Balance of sundry debtors	16,000
"	Balance of sundry creditors	18,500
	Credit purchases	4,500
	Credit sales	9,800
	Paid to creditors	9,875
	Discount allowed by them	325
	Received cash from debtors	7,800
	Allowed them discount	200
	Accepted bills payable	1,500
	Received bills receivable	3,000
	Returns inwards	875
	Returns outward	600
	Allowed to debtors	275
	Allowed from creditors	150
	Bad debts	450
	Bills receivable dishonoured	375

UNIT IV

15. The Bengal Coal company are leasess of a mine on a royalty of 50 paise per tonne of coal raised with a dead rent of 40,000 per annum and power to recoup "Short workings" during five years of the lease. The output for the first five years were as follows : 1st year – 10,000 tonnes; 2nd year – 48,000 tonnes; 3rd year – 80,000 tonnes, 4th year – 1,20,000 tonnes, 5th year – 1,20,000 tonnes. Write up the royalties, the short working A/c's in the company's ledger.

Or

16. P Ltd took a mine on lease from 'R' on a royalty of 2 per tonne with a minimum rent of 20,000 per year. Each years excess of minimum rent over royalties is recoverable out of royalties of next year only. In the event of a strike and minimum rent not being reached, the lease provided that the actual royalties earned for the year would be the full royalty obligation for the year. The results of the workings were as follows : 1st year – NIL, 2nd year – 24,000 tonnes, 3rd year – 16000 tonnes (strike) 4th year – 18,000 tonnes. Show necessary A/c's royalty a/c and short working a/c.

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17. R.S. Company Ltd having a nominal capital ₹ 2,00,000 in shares of 100 each, invited applications for 10,000 shares, payable as follows, on application 25, on allotment – 35, On first call – 20, On second and final call – 20. The company received applications for 9,000 shares. All the applications were accepted. All money due as stated above were received with the exception of first and second call on 250 shares, these shares were forfeited and re-issued as fully paid 90 per share. Write journal entries relating to the above transactions.

Or

18. Bharat Company Ltd offered 30,000 equity shares of 20 each at 24 per share payable as 6 on application and 8 on allotment (including premium) and the balance in 2 equal installments. All the money was duly received. Pass necessary journal entries.

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B.Com. (Honours) DEGREE (CBCS) EXAMINATION,
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Part II

ENTREPRENEURSHIP DEVELOPMENT

(Regulation 2015-16)

Time : Three hours   Maximum : 75 marks

SECTION A — (5 × 5 = 25 marks)

Answer any FIVE of the following questions.

1.   Intrapreneur.

2.   NABARD.

3.   What do you mean by project report?

4.   Subsidy.

5.   What do you know about project appraisal?

6.   Women entrepreneur.

7.   Industrial sickness.

8.   What is a tax holiday?

Answer the following questions selecting One from each Unit.

UNIT I

9. What are the functions and characteristics of an entrepreneur?

Or

10. Explain the problems faced by women entrepreneur in establishing and developing their enterprises.

UNIT II

11. Explain the paradigm shift in entrepreneurship.

Or

12. Explain the role of entrepreneurship in the service institution.

UNIT III

13. Describe the sources of finance to enterprises.

Or

14. Explain the role of consultancy organisations.

UNIT IV

15. What are the contents of a project report? Explain with an illustration.

Or

16. Explain the stages in formulating a project.

UNIT V

17. What are the salient features of new small enterprise policy 1991?

Or

18. Define small and medium enterprise and explain its characteristics.

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16. From the following data, find the seasonal variations using the at simple average method.

Year	Summer	Monsoon	Autumn	Winter
2011	30	80	60	120
2012	35	105	90	170
2013	40	150	100	220
2014	60	170	130	235
2015	05	200	140	300

UNIT V

17. A Box contains 8 black and 4 white balls. It 5 balls are drawn at random, find the probability that 3 of items one black and 2 white.

Or

18. Fit a Poisson distribution to the following data by calculating the theoretical frequency.

X:	0	1	2	3	4
F:	123	59	14	3	1

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B.Com. (Honours) DEGREE (CBCS) EXAMINATION, OCTOBER/NOVEMBER 2017.

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Part II

QUANTITATIVE TECHNIQUES — II

(Regulation 2015–2016)

Time : Three hours   Maximum : 75 marks

SECTION A — (5 × 5 = 25 marks)

Answer any FIVE of the following questions.

1. Explain the types of skewness.

2. Define correlation and types of correlation.

3. What are index numbers?

4. What is fisher's ideal index?

5. What is a time series? And explain its essential characteristics?

6. Define probability.

7. Uses of time series.

8. Explain the types of theoretical distribution.

SECTION B — (5 × 10 = 50 marks)

Answer the following questions selecting ONE from each Unit.

UNIT I

9. Calculate Pearson's coefficient of skewness from the following data :

C.I.	10-14	15-19	20-24	25-29	30-34	35-39
Frequency :	3	10	20	25	18	4

Or

10. Calculate Bowley skewness.

Marks :	11	12	13	14	15	16	17	18	19
No. of students :	6	4	9	10	12	10	3	2	1

UNIT II

11. Calculate the coefficient of correlation for the following data :

X :	50	60	55	65	75	70	75	80	90	80
Y :	10	14	15	11	12	15	16	20	18	19

Or

12. Calculate two regression line.

X :	11	7	9	5	8	6	10
Y :	10	8	6	5	9	7	11

UNIT III

13. Calculate Fisher's ideal index number,

	2010		2011	
Items	Price	Quantity	Price	Quantity
M	5	90	5	120
N	6	80	7	90
O	4	75	3	80
P	7	50	5	60

Or

14. Calculate simple relative method (using mean, geometric mean)

Commodity	P	Q	R	S	T
Price in 2009	20	30	10	25	40
Price in 2010	25	30	15	35	45

UNIT IV

15. Calculate least square method of the following data :

Year :	2010	2011	2012	2013	2014	2015	2016
Sales :	20	30	40	20	50	60	80

Or

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Part II

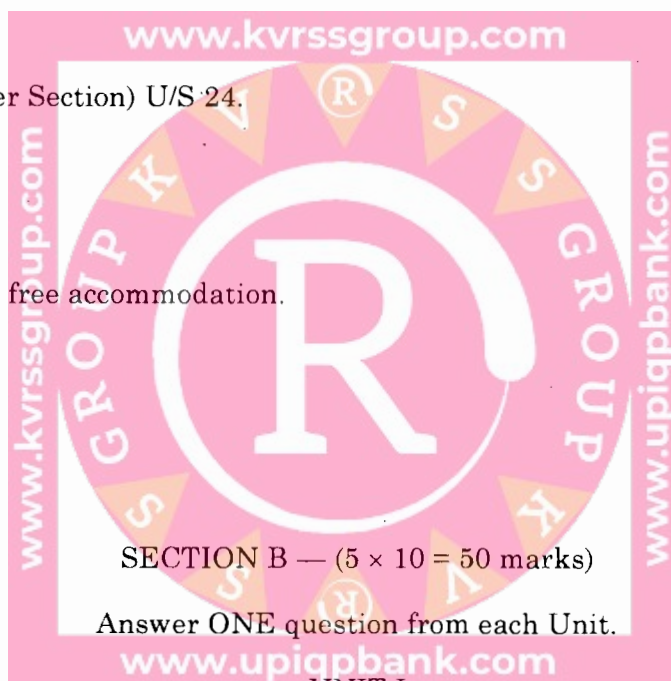TAXATION (DIRECT AND INDIRECT TAXES)

(Regulation 2015–2016)

Time : Three hours   Maximum : 75 marks

SECTION A — (5 × 5 = 25 marks)

Answer any FIVE of the following questions.

1. Income.

2. Deductions (under Section) U/S 24.

3. VAT.

4. Define Person.

5. Valuation of rent free accommodation.

6. PAN.

7. Define Resident.

8. Previous year.

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 to X for the previous year :

    (a) Rent from a property in Delhi received in USA Rs. 8,00,000.

    (b) Income from a business in USA controlled from Delhi Rs. 12,00,000.

    (c) Gifts received from his parents Rs. 4,50,000.

    (d) Income accrued in America but received in India Rs. 1,90,000.

    (e) Salary received in India for services rendered in Germany Rs. 2,80,000.

    (f) Income accrued in India but received in China Rs. 1,40,000.

    (g) Profit of a hostel business at Singapore Rs. 9,00,000.

Compute the total income of X for the assessment year :

    (i)   Resident

    (ii)   Not-Ordinarily Resident and

    (iii)   Non-Resident.

UNIT II

11.   What is Perquisite? Explain the different types of perquisites.

Or

12.   Compute salary income of Mr. Ram from the following particulars :

    (a)   Basic salary – Rs. 8,000 p.m.

    (b)   D.A. – Rs. 5,000 p.m.

    (c)   Education allowance – Rs. 400 p.m. per children for his three children.

    (d)   H.R.A. of Rs. 8,000 p.m. (Actual rent paid – Rs. 6,000 p.m.)

    (e)   Entertainment allowance – Rs. 800 p.m.

    (f)   Employer contribution to RPF – 13% of salary.

    (g)   Interest credited to RPF is Rs. 14,000 @ 12%.

UNIT III

13.   How to calculate income from House property? Explain with proforma.

Or

14.   From the Profit and Loss account of a proprietary firm for the year compute taxable business income.

	Rs.			Rs.
To Salaries	3,10,000	By	Gross profit	6,60,000
To Rent	60,000	By	Commission	7,000
To Advertisement	45,000	By	Profit on sale of gold	24,000
To Provision for doubtful debts	7,000	By	Internal on debentures	5,000
To Income tax	8,000			
To Depreciation	63,000			
To Proprietor's salary	48,000			
To Contribution to unrecognised provident fund	12,000			
To Drawings	20,000			
To Transfer to general reserve	30,000			
To N.P.	93,000			
	6,96,000			6,96,000

Depreciation of per IT rules – Rs. 60,000.

UNIT IV

15. Compute Net Income from the following information :

	Rs.
Salary income	4,00,000
Income from let-out house property	85,000
Loss from self-occupied property	10,000
Profit from business	25,000
Long term capital gain	30,000
Brought forward of business loss	10,000

Or

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

UNIT V

17. Explain exemptions from payment of Service Tax.

Or

18. Discuss advantages and disadvantages of VAT.

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