

Reg. No. : .....

Name : .....

**Third Semester B.Com. Degree Examination, October 2019**

**Career related First Degree Programme under CBCSS**

**2(a) – Commerce and Tax Procedure and Practice**

**Vocational Course IV : CX 1372**

**INCOME TAX LAW AND ACCOUNTS – II**

**(2013 to 2017 Admn.)**

Time : 3 Hours

Max. Marks : 80

**SECTION – A**

Answer all questions in one word to maximum two sentences. Each question carries 1 Mark.

1. What is STCA?
2. What is the exemption limit for gift?
3. Who is a deemed assessee?
4. What do you mean by Clubbing of Income?
5. What is Intra head set off?
6. Explain Indexed cost of Acquisition.
7. Give two examples of Casual Income.

P.T.O.

8. State the qualifying limit of section 80 C.
9. What do you mean by TDS?
10. How deduction is allowed under Income Tax Act in case of a person with disability?

**(10 × 1 = 10 Marks)**

**SECTION – B**

Answer any eight questions not exceeding one paragraph. Each question Carries 2 Marks.

11. What is transfer for the purpose Capital Gain?
12. What do you mean by Bond washing transaction?
13. What is aggregation of Income?
14. How deduction is allowed for donation under section 80G?
15. Differentiate foreign company and domestic company.
16. Explain how cost of bonus share is determined.
17. What is Grossing up of interest?
18. How will you set off
  - (a) STCL and
  - (b) LTCL.
19. State the circumstances in which the Income of the wife of an assessee is included in his Total Income?
20. What do you mean by ex-Interest securities?
21. What do you mean by Capital Asset?
22. Explain the order of set off.

**(8 × 2 = 16 Marks)**

SECTION – C

Answer **any six** questions not exceeding **120** words. Each question carries **4** marks.

23. X and Y started a jewellery shop with effect from 1.4.2013. X contributed a his capital Rs. 5,00,000 in cash while Y contributed as capital, jewellery purchased by him in June 2010 at a cost of Rs. 2,00,000. The fair market value of the gold on 1.4.2013 was 4,00,000. However it was agreed to credit the capital account of Y with 3,00,000 for his contribution in December 2017, the entire jewellery was sold for Rs. 8,00,000. Find out the taxable income of the partners and the firm for the year 2017-2018. CII: 2009-10: 148, 2017-18: 272.

24. Which are the interest Income exempt under section 10(15)?

25. The following information related to the Income of Mr. Nikhil during the year 2018-19.

(1) Agricultural Income from Nicobar Island	50,000
(2) Amount received from sub- letting half of his rented residential house 10000 (Municipal tax paid for the house Rs. 2,000)	
(3) Dividend from Indian Company engaged in agricultural activities	11,40,000
(4) Dividend from Indian Company engaged in non-agricultural activities	60,000
(5) Divided from foreign company	2,00,000
(6) Income from consultancy service	1,00,000
(7) Income from a stone quarry in Maharashtra (expense in connection with stone extraction 1,10,000)	1,50,000
(8) Agricultural income from USA	1,00,000

Compute taxable income under the head 'Income from Other Source' for the year ended 31<sup>st</sup> March 2019.

26. What are the situations where clubbing of income is done?
27. Explain the provision related to deduction under section 80D.
28. Mr. Z submits the following information

	P.Y 2017-18	2018-19
Loss from self occupied house	60,000	45,000
Loss from Business	90,000	
Profit from business		30,000
Income from salary (Computed)	65,000	1,23,000

Explain how the losses can be set off.

29. What are the objectives of Taxation?
30. Mr. X gives the following particulars for the FY 2018-19. Compute taxable income of Mr. X
- Income from profession of Mr. X 10,00,000
  - Salary Income of Ms. Y, wife of Mr. X 8,00,000
  - Income of A (Minor Daughter) from different chess tournaments 40,000
  - Lottery winning from B (Minor Daughter) 50,000
  - Income from house property (Owned by C, minor daughter) 60,000
  - Interest n Bank deposit of D( Minor son) 40,000
  - Interest on debentures of E (Major Son) 50,000
31. Explain the Computation of Capital gain in special cases.

**(6 × 4 = 24 Marks)**

SECTION – D

Answer any two questions not exceeding 4 pages. Each question carries 15 Marks.

32. Mr. Tom John is a central govt. employee in an small town where population is less than 10 lakh. His monthly salary during the financial year 2018-19 is as follows.

- Basic pay 20,000 p.m
- Dearness pay 6,000 p.m
- Dearness allowance 30% of his salary
- He contributes 10% of his salary to PF
- Interest credited to his balance in the PF @8.5% p.a 16,000
- Entertainment allowances 500 p.m
- License fee for the accommodation as per records 1,500 p.m
- He receive dividend from a co-operative society 8,000
- He donated 10,000 during the year to the National Illness Assistant Fund
- He sold a building for 10,00,000 which was purchased in 1996 for 3,00,000

Fair market value on 1.4.200, Rs. 5,00,000. CII:2018-19 272. Compute taxable Income assuming that he has paid 2,500 tax on employment during the year 2018-19.

33. Explain the Deductions under section 80C to 80U.

34. The following Incomes where received by Mr. Arun during the year 2018-19.

- |   |        |
|---|--------|
| - Honorarium received for writing articles in magazines | 10,000 |
| - Income from agriculture abroad                        | 25,000 |
| - Ground rent from land in India                        | 50,000 |
| - Interest from P.O.S.B a/c                             | 3,500  |

- Interest on deposit with Industrial Finance Corporation	2,500
- Dividend from a foreign company	35,000
- Rent from letting of building along with plant	20,000
(Repairs to the above said plant Rs. 1,000)	
- Winnings from horse race	20,000
- Interest on 1,20,000 ,10% tax free debentures of a listed co. in India	

Calculate Income from other source of Mr. Arun for the previous yr 2018-19.

35. Explain the deductions applicable for Capital gain.

**(2 x 15 = 30 Marks)**

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**Third Semester B.Com. Degree Examination, October 2019**

**Career Related First Degree Programme Under CBCSS**

**2(a) – COMMERCE AND TAX PROCEDURE AND PRACTICE**

**Vocational Course III : CX 1371**

**INCOME TAX LAW AND ACCOUNTS – I**

**(2013 – 2017 Admn)**

Time : 3 Hours

Max. Marks : 80

**SECTION – A**

Answer all questions in one word to maximum two sentences each. Each question carries 1 mark.

1. What is Assessment year?
2. What is CBDT?
3. Who is a deemed assessee?
4. Define casual income.
5. What is MMR?
6. What you mean by taxable income?

7. Give two examples of income deemed to be received in India?
8. What is Standard rent?
9. Define the term Block of Asset.
10. What is the rate of depreciation on intangible asset?

(10 × 1 = 10 Marks)

### SECTION – B

Answer **any eight** questions in one paragraph. Each question carries **2** marks.

11. Explain Sweat Equity Shares.
12. What are profits in lieu of salary?
13. Explain specified employee.
14. Explain the tax treatment of composite rent.
15. What you mean by tax planning?
16. Mr. Pramod retires in September 2016 after having put in 42 years of service in a company. His average salary for 10 months preceding September, 2016 is Rs. 50,000 per month. He receives a gratuity of Rs. 12,00,000. Compute his taxable gratuity?
17. Mr. Praneeth was sponsored by his employer for some training in Canada. He left India on 3<sup>rd</sup> June, 2016. He came back to India on 5th April, 2017. Determine his residential status for the assessment year 2017-18 assuming that he did not go out of India previously.



18. Explain unabsorbed depreciation.
19. When does a company become resident?
20. Mr. X is getting a pension of Rs. 4,000 per month from a private company. During the previous year, he got his three-fourth pension commuted and received Rs. 3,60,000. Compute the exempted amount assuming that he also received gratuity.
21. Explain the treatment of over-valued and under-valued stock in computing Income from business.
22. How will you treat arrear rent received?

(8 × 2 = 16 Marks)

### SECTION – C

Answer any six questions in about 120 words each. Each question carries 4 marks.

23. What is difference between exemption and deduction?
24. List the cases where rental income from property is not charged to tax.
25. What you mean by tax free perquisites? Give examples.
26. Mr. X, a director of a company purchased a car on 1.7.2016 from his employer company for Rs. 1,30,000. Car was purchased by the company on 30.06.2013 for Rs. 2,60,000. Find out value of perquisite.

27. Profit and loss account of M/S TB traders shows a net profit of Rs.1,00,000 after debiting the amount withdrawn for personal expenses Rs.10,000. Life Insurance Premium Rs.15,000. Income tax RS. 22,000, expenses relating to income tax proceeding Rs.15,000 and municipal tax relating to the self occupied property Rs.1,400. Compute his taxable income under the head Profit from Business.
28. Mr. Ramesh is employed as a clerk in a Mill since 1st September 2002. He is getting Rs.16,000 p.m. as salary and Rs. 4,000 p.m. as D.A. since 1.4.2015. His service were terminated on account of retrenchment of employees on 1.7.2016 and he was paid Rs. 2,00,000 as compensation. Compute his exempted amount of compensation for the assessment year 2017-18.
29. Mr. K is Karta of HUF. He went outside India on 1st May 2016. He came back on 10th February 2017. In his absence the business of the family was controlled by his brother. The family has business in India as well as in Sri Lanka. Determine the residential status of the HUF for the assessment year 2017-18.
30. Compute taxable income from house property from the following particulars:

Fair Market Value : 78,000

Actual rent : 70,000

Municipal valuation : 50,000

Standard rent : 60,000

Municipal taxes 20%

Interest paid : 18,000

31. Who is a specified employee? What are the perks taxable for specified employee?

**(6 × 4 = 24 Marks)**

## SECTION – D

Answer **any two** question not exceeding 4 pages. Each question carries **15** marks.

32. Mr. Abhi owns two houses. The particulars of the two houses for the previous year 2016-17 are given below:

Particulars	House I	House II
Date of completion of construction	31.03.2012	31.12.2013
Use of house	Self occupied	Let out
Municipal value	30,000	60,000
Fair rent	35,000	90,000
Rent received	–	1,20,000
Standard Rent	25,000	65,000
Municipal tax paid	4,000	8,000
Interest on loan	30,000	40,000

Compute Income from house property for the A.Y. 2017-18

33. Mr. Chandran an employee in a company, is a drawing Rs. 9,000 p.m. as salary plus 10% of his salary as dearness pay. He is getting entertainment allowance of Rs. 1,000 p.m. He has spent Rs. 5,000 on entertainment of the company's customers. He is provided with a rent free unfurnished house at Allahabad of the fair rental value of Rs. 2,000 p.m. The house is owned by the Company. He is also provided with a small car for his personal and official use and all the expenses of its maintenance and running are met by the company. Find out his taxable salary for the assessment year 2017-18.

34. From the following particulars compute the Business income of Mr. X

Particulars	Amount Rs.	Particulars	Amount Rs.
Salaries	90,000	Gross profit	3,50,000
Rent	20,000	Dividend	4,000
Service charges	4,000	Bad debts recovered	4,400
Legal expenses	5,000	(allowed earlier)	
Reserve for income tax	6,000	Interest on Post office SB	1,200
Depreciation	12,000		
Expenses for acquisition of Patent	56,000		



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**Third Semester B.Com. Degree Examination, October 2019**

**First Degree Programme Under CBCSS**

**Complementary Course III**

**E - BUSINESS**

**(Common for CO 1331/CC 1331/HM 1331/CX 1331)**

**(2018 Admn.)**

**Time : 3 Hours**

**Max. Marks : 80**

**SECTION – A**

Answer **all** questions, in one word to two sentences. Each question carries 1 mark.

1. Write a short note on e-tailing.
2. List out the names of three e-payment method.
3. Differentiate E-commerce and E-business.
4. Define WWW.
5. Define an e-citizen.
6. Write a note on Electronic fund transfer.
7. Name two popular internet browser.
8. What do you mean by digital delivery of products?

P.T.O.

9. Write the name of any two e-commerce sites in India.
10. Write a short note on Internet marketing.

**(10 × 1 = 10 Marks)**

#### SECTION – B

Answer **any eight** questions, not exceeding **one** paragraph. **Each** question carries **2** marks.

11. Explain the term 'e-marketing'.
12. What is e-learning?
13. Describe the term B2B.
14. Explain the uses of ICT.
15. List out any two possible drawbacks of E-Commerce.
16. What role does SCM play in Business to Business model e-commerce?
17. Write a short note on e-governance.
18. What are the features of E-commerce?
19. Explain the advantages to society because of e-commerce?
20. Explain e-auction.
21. How is email useful for e-commerce?
22. What is Electronic Filing?

**(8 × 2 = 16 Marks)**

#### SECTION – C

Answer **any six** questions, not exceeding **120** words. Each questions carries **4** marks.

23. What are the advantages of E-commerce?
24. What are the different types of E-market place?

25. "CRM helps to improve the business relationship with customers". Comment.
26. Write about different advertisement strategies online.
27. Discuss in detail about the security issues connected to electronic cash transferred over internet?
28. Compare and contrast the traditional business and e business in a book business
29. Explain different steps in creating an ecommerce web site.
30. Write in detail how tourism industry can gain advantage using ecommerce websites?
31. Write note on the any of the successful Kerala e-governance initiative.

(6 × 4 = 24 Marks)

#### SECTION – D

Answer **any two** questions, not exceeding **four** pages. Each questions carries **15** marks.

32. What is ERP? Explain and illustrate the advantages of ERP system with the help of an example.
33. What are the major e-business models?
34. Explain any four applications of e-commerce in detail.
35. What do you mean by E-governance? Explain various types of E governance Model.

(2 × 15 = 30 Marks)

(Pages : 3)

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Reg. No. : .....

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**Third Semester B.Com Degree Examination, October 2019**

**First Degree Programme under CBCSS**

**Complementary Course: Co 1331/CX 1331**

**INFORMATION TECHNOLOGY IN BUSINESS**

**(Common for Commerce/commerce & Tax Procedure and Practice)**

**(2014 to 2017 Admission)**

Time : 3 Hours

Max. Marks : 80

**SECTION – A**

Answer **all** the questions in one word or to a maximum of two sentences each. **Each question carries 1 mark.**

1. What is RAM?
2. What is systems software?
3. What is a star Network?
4. What do mean by internet?
5. What is web protocol?
6. Who is a Domain Name?
7. What is networking?

P.T.O.



8. What is www?
9. What is EFT?
10. What is Linux?

**(10 × 1 = 10 Marks)**

### SECTION – B

Answer any **eight** questions in not exceeding one paragraph. **Each** question carries **2** marks.

11. What is Application software?
12. What are the types of Networking?
13. What is a search engine?
14. What is an IP address?
15. What is HTTP?
16. What is telnet?
17. Explain Intranet.
18. What are the advantages on using e-banking?
19. What is smart card?
20. What is system software?
21. What is e-governance?
22. What is G2C e-Governance?

**(8 × 2 = 16 Marks)**

### SECTION- C

Answer any **six** questions in about **120** words each. **Each** question carries **4** marks.

23. Explain the functions of an operating system.
24. Distinguish between LAN and WAN.
25. Why e-mail is important?
26. What is FTP?
27. 'Firewall acts as a gatekeeper' comment.
28. What is National Electronic Funds Transfer?
29. Explain e-business
30. *Explain the types of software.*
31. Explain the benefits of e-Governance.

**(6 × 4 = 24 Marks)**

### SECTION – D

Answer any **two** questions in not exceeding **4** pages each. **Each** question carries **15** marks.

32. Discuss the evolution of modern computers.
33. Explain digital payment systems.
34. Explain the advantages of internet.
35. Enumerate the features of E-Governance in India.

**(2 × 15 = 30 Marks)**

(Pages : 3)

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**Third Semester B.Com. Degree Examination, October 2019**

**Career Related First Degree Programme Under CBCSS**

**Core Course III : CX 1341/HM 1341/TT 1341**

**FUNCTIONAL APPLICATIONS OF MANAGEMENT**

**(Common for Commerce and Tax Procedure and Practice/ Commerce and Hotel management and Catering/Commerce and Tourism and Travel management)**

**(2014 to 2017 Admission)**

Time : 3 Hours

Max. Marks : 80

**SECTION – A**

Answer all questions in one or two sentences each. Each question carries 1 mark.

1. Explain the contributions of Henry Fayol.
2. What is job design?
3. Distinguish between consumer marketing and industrial marketing.
4. Define marketing strategy.
5. Define recruitment.
6. List out the functions of management.
7. What do you mean financial management?
8. What is working capital?
9. What is mean by material management?
10. What is scheduling?

**(10 × 1 = 10 Marks)**

P.T.O.

## SECTION – B

Answer **any eight** questions in not exceeding one paragraph each. Each question carries **2** marks.

11. Define management and functions of managers.
12. Discuss in detail the selection process.
13. What is meant by scientific management?
14. What is QC?
15. Give the meaning of safety.
16. Write a short note of sources of finance.
17. What is e-marketing?
18. What is product line?
19. What do you mean by Integrated Marketing Communications (IMC).
20. What is branding?
21. What is operation management?
22. Write a note on working capital cycle.

**(8 × 2 = 16 Marks)**

## SECTION – C

Answer **any six** questions in not exceeding 120 words each. Each question carries **4** marks.

23. Write a note on advertising challenges in globalization era.
24. Describe various types of Organizational Communication.

25. Determine the factors that influence a pricing decision.
26. What are the steps involved in the new product development?
27. Why quality of work life is important?
28. State the objective of scheduling.
29. Briefly explain the Maslow's need hierarchy theory.
30. What are the main functions and scopes of production planning?
31. What are the duties performed by purchasing department?

**(6 × 4 = 24 Marks)**

#### SECTION – D

Answer **any two** questions in not exceeding 4 pages each. Each question carries **15** marks.

32. Explain the three leadership styles.
33. Describe the difference method of performance appraisal.
34. What is promotion? Explain its types and different types of promotional techniques.
35. What are the future Challenges before managers?

**(2 × 15 = 30 Marks)**

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**Third Semester B.Com. Degree Examination, January 2019**  
**Career Related First Degree Programme Under CBCSS**  
**2(a) : Commerce and Tax Procedure and Practice**  
**Vocational Course III**  
**CX 1371 : INCOME TAX LAW AND ACCOUNTS – I**  
**(2013 Admn. Onwards)**

Time : 3 Hours

Max. Marks : 80

**SECTION – A**

Answer **all** in **one word** to maximum **two** sentences. Each question carries **1** mark.

1. When did the present Income Tax Act come into force ?
2. How a partnership firm becomes a non resident in India ?
3. Mention the status of Kerala University and Reserve Bank of India under the Income Tax Act in India.
4. Who is called an assessee in default ?
5. State the meaning of Income accrues or arise under the Income Tax Act.
6. What is standard Rent ?
7. What is salary for the purpose of HRA ?
8. What is the rate of standard deduction for expenses under the head income from house property ?
9. State the rate of depreciation for income tax on furniture.
10. Define a speculative transaction. **(10×1=10 Marks)**

**SECTION - B**

Answer any 8 questions in one paragraph. Each question carries 2 marks.

11. State the meaning and scope of perquisites in income tax.
12. Mr. Raj joined his first job on 15<sup>th</sup> July 2017 at a monthly salary of Rs. 30,000. Compute his salary for the previous year 2017-18 if his salary for March falls due on 31<sup>st</sup> March.
13. How the refund of unrecognized provident fund on retirement of an employee is treated for income tax ?
14. How the perquisite of residential accommodation is valued in the case of a government employee ?
15. How the children education allowance is treated in Income tax ?
16. Mention any two specified professions as per provisions for maintenance of books of accounts.
17. Madhu self occupied house during the previous year 2017-18 having a municipal valuation of Rs. 80,000. He paid municipal tax Rs. 1,000 during the year. Show the computation of the net annual value of the house with remarks.
18. Brief the concepts of Municipal value and Fair Rent of the property.
19. Who is a representative assessee ?
20. Categorise allowances on the basis of their income tax treatment.
21. What are the allowable deductions from the annual value of a house property ?
22. How an individual would qualify as resident of India for income tax ?  
(8×2=16 Marks)

**SECTION - C**

Answer any six questions in not exceeding 120 words. Each question carries 4 marks.

23. Detail any four categories of expenses under Section 43B of Income Tax Act that are allowed as deduction only on payment basis in computing business income.
24. State the taxability of the perquisites :
  - a) A loan of Rs. 16,000 @ 11% p.a. for purchase of a scooter.
  - b) A loan of Rs. 40,000 @ 10% for the cancer treatment of employee's wife .



25. Mr. Jakson an American citizen was appointed a research officer in India on 1<sup>st</sup> April 2006. On 1<sup>st</sup> February 2015 he went to Germany on deputation for a period of 3 years, but left his wife and children in India. On 1<sup>st</sup> May 2016 he came to India and took with him his family to Germany on 1<sup>st</sup> July 2016. He returned to India and joined his original job on 2<sup>nd</sup> February 2018. Determine the residential status of Jakson for the assessment year 2018-2019.
26. As per salary contract between an employee and his employer the salary of the employee was to be increased by Rs.100 p.m. from the 1-4-2015 but the employer did not do so and subsequently the employer agreed to enhance the salary of the employee as per the agreement and paid all the arrears with the salary of September 2017. Show the treatment of arrear salary in the assessment year 2018-19.
27. Mr. Raj is a government employee. During 2017-18 he got : basic salary Rs. 20,000 p.m., dearness allowance of 50% on basic salary and entertainment allowance Rs. 500 p.m. from which he did not spent any amount for official purpose. Calculate the amount deductible in respect of entertainment allowance u/s16(ii).
28. Find out the value of perquisite of car provided to the employee and owned by the employer in the cases
- A large car all expenses borne by the employer during the previous year are Rs. 40,000. Cost of car Rs 6,00,000. The car is solely used for private purposes of employee.
  - Small car meant for both private and official uses. All expenses borne by the employer. Driver is also provided free of charge.
29. Mr. Sam is appointed at Mumbai. He stayed in a hotel for 30 days and thereafter shifted to a house provided by the employer, determine the taxable value of perquisite in respect of the stay in hotel when the room rent in hotel is Rs. 1,000 per day and salary for the valuation of accommodation during previous year 2017-18 is Rs. 4,50,000.
30. Compute depreciation allowable to Ram and Co., a Chartered accountants firm for the assessment year 2018-19 in respect of office building. WDV of building on 1-4-17 Rs. 5,00,000. Rate of depreciation 10%.The firm sold its old office building for Rs.15,00,000 and purchased new office building for Rs 40,00,000 in December 2017.
31. State the meaning and taxability of commuted value of pension. (6×4=24 Marks)



## SECTION - D

Answer any two questions in not exceeding four pages. Each question carries 15 marks.

32. Explain in detail the provisions of income tax law to claim of expenditures on Scientific research u/s 35.

33. Following are the particulars of taxable incomes Aditya for the previous year 2017-18. Compute his gross total income if he is (a) ordinarily resident (b) not ordinarily resident and (c) non resident.

- Salary received in Mumbai for service rendered in London Rs. 40,000.
- Pension received Rs. 30,000 in London for service rendered in Delhi.
- Income from business earned in London Rs. 40,000 of which 15,000 were received in Mumbai. The business is controlled from India.
- Income from house property in Canada received there Rs. 20,000.
- Profit from business in Sri Lanka, deposited in a bank there Rs. 10,000.

34. The following particulars relate to the income (Rs.) of Mr. Manoj working in Bangalore for the previous year 2017-18.

Basic salary 2,00,000, Dearness pay 50,000, House rent allowance 25,000, Bonus 2,000, Employers contribution to RPF 40,000, Salary of cook paid by employer 15,000, Leave encashment 10,000 and Medical allowance 20,000 and Conveyance allowance 14,000. Manoj paid Rs. 3,000 p.m. for house rent; met conveyance expenses 5,000 during the year. He paid employment tax 5,000. Compute his taxable salary.

35. Mr. Raghu is the owner of a house at Chennai, particulars in respect of which for the year ended 31-3-2018 are as follows : (Amount Rs.) Actual rent received 55,000 (include water charges 5,000), Municipal Valuation 42,000. Municipal tax paid 6,000, Municipal tax outstanding 2,000, Interest on loan taken for renewing the house 12,000. Unrealised rent allowed in the AY 2014-15 recovered the current year 6,000.

Compute income from house property for AY 2018-19.

(2×15=30 Marks)

(Pages : 6)

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**Third Semester B.Com. Degree Examination, October 2019**

**Career Related First Degree Programme Under CBCSS**

**Group 2(a) – Commerce and Tax Procedure and Practice**

**Vocational Course III**

**CX 1371 : INCOME TAX LAW AND PRACTICE II**

**(2018 Admission)**

Time : 3 Hours

Max. Marks : 80

**SECTION – A**

Answer **all** questions in one or two sentences each. Each question carries **1** mark.

1. What do you mean by tax?
2. What is vocation?
3. What do you mean by perquisite?
4. What do you mean by previous year?
5. What is gross total income?
6. What are the deductions allowed on business premises u/s 30 ?
7. What is clubbing of income?
8. What do you mean by Cess?
9. What is the rule for treating a capital gain as short term?
10. What do you mean by inter head adjustment?

**(10 × 1 = 10 Marks)**

P.T.O.

## SECTION – B

Answer **any eight** questions in not exceeding **one** paragraph each. Each question carries **2** marks.

11. List any four self generated assets.
12. What do you mean by long term capital assets?
13. What is section 80 C stands for?
14. State the rate of depreciation applicable for different categories of assets.
15. What is the rule for set off and carry forward of speculative losses?
16. What is the rule for indexing long term capital assets?
17. What is composite rent? How it is dealt with in income computation?
18. Who is a fractional owner?
19. What do you mean by indirect tax? Give example
20. Who is a deemed assessee?
21. How will you compute short term capital gain?
22. State any four gifts which are fully exempted from taxation.

**(8 × 2 = 16 Marks)**

## SECTION – C

Answer **any six** questions in not exceeding **120** words each. Each question carries **4** marks.

23. What are the incomes chargeable under the head profit and gain of business or profession?
24. How will you calculate closing WDV of block of assets?

25. What is the tax rule for set off and carry forward of loss from house property?
26. What are the specific deductions allowed under the head Income from Other Sources?
27. What is the taxability of Gifts without consideration and without adequate consideration?
28. What are the exemptions allowed u/s 54 from capital gain?
29. The income of a family is given as
- (a) Mr. Gopal from business Rs. 6,50,000
  - (b) Mrs. Gopal income under the head salaries Rs 5,30,000
  - (c) Minor son of Mr. Gopal , Krishna as interest from debenture Rs. 10,000 (the amount for investment received from grandfather)
  - (d) Master Krishna from acting in a film Rs. 1,50,000
  - (e) Minor daughter of Mr. Gopal , Anjali Rs. 6000

Discuss in whose hand the incomes are assessable and compute the total income of Mr. Gopal.

30. Mr. Vinod Malhotra purchased a piece of land on 4-1-1998 for Rs. 50,000. This land was sold by him on 2-9-2018 for Rs. 15,00,000. The market value of land as on 1-4-2001 was Rs. 1,00,000. Expenses on sale were 2% of transfer price. Compute the taxable capital gain for the A.Y. 2019-20. The cost of inflation index for 2018-19 to be 280.

31. Mr. Raj has the following income for the previous year 2017-18

	Rs.
Business profit	5,50,000
Short term capital gains	12,000
Long term capital gains	28,000
Compensation for loss of agency	1,24,000
Long term capital loss	16,000

Compute the total income of Mr. Raj for the assessment year 2019-20.

(6 × 4 = 24 Marks)

#### SECTION – D

Answer **any two** questions in not exceeding 4 pages each. Each question carries 15 marks.

32. Mr. Gupta a cloth merchant furnishes you the following profit and loss account for the year ending 31<sup>st</sup> March 2019.

	Rs.		Rs.
Salaries and allowance	15,000	Gross profit	2,70,000
Rent and Taxes	4,000	Dividend on shares-gross	4,000
Postage	1,500	Rent from buildings let out	10,000
Domestic expenses	2,000		
Depreciation	5,000		
Income tax	1,200		
Donation	2,500		
TDS on interest	500		

	Rs.	Rs.
Life insurance premium	2,000	
Bad debt provision	1,800	
Audit fee	1,500	
Bad debt	2,500	
Net profit	2,44,500	
	<u>2,84,000</u>	<u>2,84,000</u>

Other information:

- (a) Rent and taxes include Rs. 2,000 paid as Municipal Tax on let out building
- (b) Value of life insurance policy is Rs. 18,000
- (c) Donation was given to an approved institution
- (d) Permissible depreciation was Rs. 4,000

Compute his business income and Gross Total Income for the Assessment Year 2019-20

33. Mr. Rahul's particulars of income for the previous year 2017-18 and 18-19 are given as.

	Previous year	
	2017-18	2018-19
	in Rs.	in RS.
Business profit before depreciation	(-)35000	50,000
Current depreciation	25,000	30,000
Taxable income from house property	10,000	30,000

Find out the total income Mr. Rahul for the A.Y. 2018-19 and 2019-20.

34. Mr. Pankaj furnishes you the following information. Compute his income from other sources for the A.Y. 2019-20
- (a) He took a house on the rent of Rs. 1,000 per month and let it out again for Rs. 1,600 per month. Besides he received Rs. 5,000 rent from his ownership building
  - (b) Dividend from an Indian Company (gross) Rs. 12,000
  - (c) Speculation business profit Rs. 6,000 and from cricket gambling Rs. 500
  - (d) Agriculture income in Nepal Rs. 10,000 was not brought in India. Rs. 18,000 income from agricultural land situated in Pune
  - (e) Salary as an MLA Rs. 30,000 and as daily allowance Rs. 4,000
  - (f) Share in HUF income Rs. 22,000
  - (g) Dividend received from a Co-operative society Rs. 6,000
35. Explain the various deductions allowed to salaried employees under Income Tax Act.

**(2 × 15 = 30 Marks)**

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(Pages : 4)

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Reg. No. : .....

Name : .....

**Third Semester B.Com. Degree Examination, October 2019**

**Career Related First Degree Programme Under CBCSS**

**Group (2a)**

**Core Course III**

**MANAGEMENT CONCEPTS AND THOUGHTS**

**(Common for CX 1341 / HM 1341/TT 1341)**

**(2018 Admission)**

Time : 3 Hours

Max. Marks : 80

**SECTION – A**

Answer all questions in one or two sentences each. Each question carries 1 mark.

1. Define management.
2. What is stick and carrot in motivation?
3. What do you mean by need for affiliation?
4. What are the components of direction?
5. What is grapevine communication?
6. What is departmentation?
7. State any two policies of a business entity.

P.T.O.



8. Suggest any two ways for bringing discipline in an organisation.
9. State two schools of thought under neo classical approach of management.
10. What is TQM stands for?

**(10 × 1 = 10 Marks)**

**SECTION – B**

Answer any **eight** questions in not exceeding one paragraph each. Each question carries **2** marks.

11. What do you mean by knowledge management?
12. What is Valence?
13. What is Kaizen?
14. State the four kinds of leadership identified by Renis Likert.
15. What are the steps in controlling?
16. List any four contributions of 'Bureaucratic Model' to management.
17. State the major functions of top level Management of an organisation.
18. State any four determinants of remuneration of personnel.
19. Suggest the ways for overcoming resistance.
20. Why co ordination is recognized as the essence of management?
21. State any four objectives of business management.
22. What are the roles played by a manager as a 'decision maker' in Mintzberg's view?

**(8 × 2 = 16 Marks)**

### SECTION – C

Answer any **six** questions in not exceeding 120 words. Each question carries **4** marks.

23. 'Organizing function is performed through a series of steps'. Justify the statement'.
24. Describe the illumination experiment of Elton Mayo.
25. What are the features of a profession? Examine whether management is a profession?
26. What is span of management? What are the determinants of span of management?
27. 'Directing is the heart of management functions'. Describe.
28. What do you mean by MBO? Explain the process of MBO technique.
29. Explain the Leadership styles identified in the Grid Theory of Blake and Mueton.
30. What are the principles of TQM?
31. Explain how we can apply McClellands need for achievement theory to motivate employees.

**(6 × 4 = 24 Marks)**

### SECTION – D

Answer any **two** questions in not exceeding **4** pages each. Each question carries **15** marks.

32. Examine the applicability of Taylor's Scientific Management School for enhancing productivity.
33. Define control and explain the different techniques of control made applicable in an organization context.

34. Explain the contributions of Frederic Herzberg and Abraham Maslow to management through their Motivation Theories.
35. Critically examine the modern management techniques for better business performance.

**(2 × 15 = 30 Marks)**

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Reg. No. : .....

Name : .....

**Third Semester B.Com. Degree Examination, October 2019**

**Career Related First Degree Programme under CBCSS**

**Group 2(a) – Commerce and Tax Procedure And Practice**

**Vocational Course IV : CX 1372**

**RECOVERY AND REFUND OF INCOME TAX**

**(2018 Admission)**

Time : 3 Hours

Max. Marks : 80

**SECTION – A**

Answer all questions. Each question carries 1 mark.

1. What do you mean by refund of tax?
2. Expand PAYE.
3. What do you mean by TDS?
4. If the interest from bank is less than Rs. 10,000 during the previous year, will TDS apply.
5. What is the rate of advance tax payable by the assessee on or before 15<sup>th</sup> June of the previous year?
6. What do you mean by TAN?
7. What is the TDS rate in the case of winnings from lottery or crossword puzzle?

8. What is the interest rate payable by the assessee in the case of default in furnishing return of income?
9. What do you mean by previous year?
10. What is the TCS rate in the case of sale of scrap?

(10 × 1 = 10 Marks)

### SECTION – B

Answer any eight questions. Each question carries 2 marks. Each answer not to exceed 1 paragraph :

11. List out any four payments covered by TDS scheme.
12. Write a note on interest for deferment of advance tax.
13. Explain in brief tax recovery by suit.
14. Who is responsible for deducting TDS on dividends?
15. Who is an assessee deemed to be in default in the case of advance payment of tax?
16. What is 'Form No. 16' in Income Tax Act?
17. Explain in brief tax recovery by garnishee order.
18. What is the time of deposit of TDS if tax is collected by the office of government and tax is accompanied by income tax challan?
19. What do you mean by deferment of advance tax?
20. Mention the various 'interest payable to assessee'.

21. Who is responsible for deducting TDS on interest other than interest on securities?
22. What is the treatment for excess refund according to Income Tax Act'?

**(8 × 2 = 16 Marks)**

### SECTION – C

Answer **any six** questions. Each question carries **4** marks. Each answer not to exceed **120** words.

23. List out the 'interests on securities' which are not subject to TDS.
24. Write a note on the instalments of advance tax and due dates.
25. Discuss the procedure for the computation of advance tax in pursuance of order of Assessing officer.
26. What are the provisions of the Income Tax Act regarding deduction of tax at source in respect of 'Dividend'?
27. How to compute TDS on winnings from lotteries and crossword puzzles? How to compute TDS when the prize is given partly in cash and partly in kind?
28. State the provisions of Income Tax Act relating to the collection of tax at source during the sale of motor vehicles.
29. What are the provisions relating to the payment of interest by the assessee on account of default in furnishing returns of income?
30. What are the procedures for claiming refund of tax already paid?
31. What do you mean by advance payment of tax? Who are the persons liable to pay advance tax and exempted from paying advance tax'?

**(6 × 4 = 24 Marks)**

SECTION - D

Answer any two questions. Each question carries 15 marks. Each answer not to exceed 4 pages.

- 32. Describe any five modes of recovery of tax.
- 33. Explain the provisions in Income Tax Act relating to the "interest payable by the assessee".
- 34. What are the situations under which refund claim arises? Describe the provisions relating to interest payable on refund.
- 35. What are the provisions regarding deduction of tax at source under the head 'Income from Salaries'? What would be the consequence if the tax is not deducted at source?

(2 x 15 = 30 Marks)



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Reg. No.: .....

Name : .....

**Third Semester B.Com. Degree Examination, January 2019**  
**Career Related First Degree Programme Under CBCSS**  
**Core Course – IV**  
**CX 1342/HM 1342/TT 1342 : ADVANCED FINANCIAL ACCOUNTING**  
**(Common for Commerce and Tax Procedure and Practice/Commerce**  
**and Hotel Management and Catering/Commerce and Tourism and Travel**  
**Management)**  
**(2014 Admn. Onwards)**

Time : 3 Hours

Max. Marks : 80

SECTION – A

Answer **all** questions in **one** word to a maximum **two** sentences. **Each** question carries **1** mark.

1. How gaining ratio is calculated ?
2. State the methods according to which Partner's capital accounts are maintained.
3. What is dissolution of firm ?
4. Who will bear the deficiency when all partners become insolvent ?
5. What is scrip dividend ?
6. What is capital reserve ?
7. What is intrinsic value of shares ?
8. What is absorption ?
9. What are the methods of reorganization of capital ?
10. What is external reconstruction ?

**(10×1=10 Marks)**

P.T.O.





## SECTION – B

Answer **any eight** questions **not** to exceed in **one** paragraph. **Each** question carries **2** marks.

11. How is the balance of revaluation account dealt with ?
12. What is meant by partnership deed ?
13. List out any two circumstances under which a partnership is compulsorily dissolved.
14. What is Realisation account ?
15. What is security premium ?
16. What is calls in arrears ?
17. What is amalgamation in the nature of purchase ?
18. What is purchase consideration ?
19. What is 'capital reduction account' ?
20. What is meant by subdivision of shares ?
21. What are the purposes for admitting a new partner in a firm ?
22. What journal entry will you pass in the following situations :
  - a) Unrecorded asset of Rs. 15,000 is taken over by X, a partner on dissolution of a firm.
  - b) Y, a partner paid the realisation expenses Rs. 10,000 on behalf of the firm.

**(8×2=16 Marks)**

## SECTION – C

Answer **any six** questions **not** to exceed in **120** words. **Each** question carries **4** marks.

23. What is meant by 'fluctuating capital method' ?
24. What is divisible profit ?
25. Distinguish between purchase method and pooling of interest method.



26. What are the objectives of internal reconstruction ?
27. A, B, C had been in partnership for many years and shared profit and losses in the ratio of 1:2:2. Their respective capital were :  
A – ₹ 10,000    B – ₹ 10,000    C – ₹ 2,000  
The partners decided to dissolve the partnership following a falloff in demand. On dissolution, there was a loss of ₹ 15,000 to be shared among the partners. C was insolvent and unable to contribute anything towards his deficiency which had to be borne by his co-partners. You are required to prepare partners' capital accounts to record the above matters applying Garner Vs. Murray rule.
28. Given below are the Balance Sheets of X Ltd. and Y Ltd. as at 31<sup>st</sup> March 2015 at which date Y Ltd. was taken over by X Ltd.

	X Ltd.	Y Ltd.	Particulars	X Ltd.	Y Ltd.
Equity share capital (₹10 each)	5,00,000	10,00,000	Fixed assets	22,00,000	11,00,000
Reserves	22,50,000	4,00,000	Current assets	9,30,000	4,65,000
12% debentures	2,20,000	1,10,000			
Sundry creditors	1,60,000	55,000			
	<b>31,30,000</b>	<b>15,65,000</b>		<b>31,30,000</b>	<b>15,65,000</b>

How the purchase consideration will be settled if X Ltd. agrees to take over only the fixed assets of Y Ltd. and to discharge the purchase consideration by issuing equity shares of ₹10 each at a premium of ₹ 45 per share.

29. Give journal entries for the following transactions in connection with internal reconstruction.
- 10,000 equity shares of ₹ 10 each fully paid, reduced to shares of ₹ 5 each fully paid.
  - 100, 8% debentures of ₹ 1,000 each converted into 500, 6% debentures of ₹100 each.
  - The debit balance of profit and loss account ₹ 50,000 and the preliminary expenses of ₹10,000 were written off.
  - The value of plant and machinery and stock were written-down by ₹ 20,000 and ₹ 10,000 respectively.



30. On dissolution of the firm, the book value of assets were Rs,1,00,000. 50% of the assets were taken over by a partner A, at a discount of 20%. Out of the remaining assets. 40% were sold at a profit of 30% on cost and the balance being obsolete realized nothing. Give journal entries to record the realisation of assets.
31. Show the following items in the Balance Sheet of Nelson Ltd. as per revised schedule VI as on March 31, 2018 :

	Rs.	
8% Debentures	10,00,000	
Equity share capital	50,00,000	
Securities premium	20,000	
Preliminary expenses	40,000	
Statement of Profit and Loss (cr.)	1,50,000	<b>(6×4=24 Marks)</b>

#### SECTION – D

Answer **any two** questions in **not exceeding four pages**. Each question carries **15 marks**.

32. P, J and K are partners in a firm sharing profits and losses in the ratio of 3:2:1. They decided to dissolve the partnership business as on 31<sup>st</sup> December, 2017. Following is the Balance sheet as on that date

Liabilities	Rs.	Assets	Rs.
Capitals		Goodwill	6,000
P	20,000	Machinery	25,000
J	10,000	Furniture	3,000
K	2,000	Stock	10,000
Bank overdraft	6,000	Debtors	6,000
Sundry creditors	12,000		
	<b>50,000</b>		<b>50,000</b>

The following assets were realized in cash :

Machinery Rs. 22,000, 50% of stock at Rs. 3,500, and Debtors were collected at 15% less than their book value. Goodwill could not realize any value. Remaining 50% of stock was taken over by P at Rs. 3,200. Furniture was taken over by J at Rs. 2,400. Realisation expenses were Rs. 300. Prepare necessary ledger accounts to close the books of the firm.

33. The summarised Balance Sheets of A Ltd. and B Ltd. as on 1.1.2017 are as under :

	A Ltd.	B.Ltd.		A.Ltd.	B.Ltd.
Equity share capital (Rs.10)	2,00,000	1,00,000	Land and Buildings	2,50,000	1,60,000
12% Preference share capital (Rs.10)	1,00,000	–	Stock	30,000	40,000
9% preference share capital (Rs.10)	–	1,00,000	Debtors	10,000	20,000
Reserve	30,000	50,000	Bank	70,000	45,000
Profit and loss account	20,000	10,000			
Creditors	10,000	5,000			
	<b>3,60,000</b>	<b>2,65,000</b>		<b>3,60,000</b>	<b>2,65,000</b>

On the above date A Ltd. decided to absorb B Ltd. under the following terms :

- A Ltd. will take over all the assets and liabilities of B Ltd.
- The equity shares of B Ltd. will be given 11,000 equity shares of Rs. 10 each.
- Preference shares of B Ltd. will be converted into 7,500, 12 % Preference shares of A Ltd.

Show necessary ledger accounts in the Books of B Ltd. and pass journal entries in the books of A Ltd.



34. The following is the Trial balance of Adarsh Ltd. On 31-03-2015

Debit Balances	₹	Credit Balances	₹
Stock	7,50,000	Share capital (40,000 equity shares of ₹100)	40,00,000
Purchases	18,50,000	12% debentures	30,00,000
Wages	9,79,800	Sales	41,50,000
Premises	30,72,000	P/La/c (31.3.2014)	2,62,500
Salaries	2,02,250	Sundry creditors	4,00,000
Plant	33,00,000	General Reserve	2,50,000
General expenses	68,350	Bills payable	3,70,000
Interim Dividend Paid	3,92,500	Provision for bad debts as on 1.4.2014	35,000
Goodwill	2,50,000		
Debtors	8,70,000		
Preliminary expenses	50,000		
Cash in hand and at bank	4,06,500		
Calls in arrear	75,000		
Bad debts	21,100		
Debenture interest paid	1,80,000		
	<b>1,24,67,500</b>		<b>1,24,67,500</b>

**Adjustments :**

- a) Stock on 31-03-2015 was worth ₹ 9,50,000.
- b) Depreciate plant at 15%.
- c) Half year's debenture interest due.
- d) Write off ₹ 5,000 from preliminary expenses.
- e) Create 5% provision on debtors for doubtful debts.
- f) Make provision for income tax @ 50%.

Prepare Trading a/c, profit and loss a/c for the year ended 31-03-2015 and the balance sheet as on that date in the prescribed form.

35. The following was the Balance Sheet of G Ltd. as at 31<sup>st</sup> March, 2015

Equity share capital :		Goodwill	1,00,000
1,20,000 equity shares of		Machinery	5,08,500
Rs.10 each	12,00,000	Furniture	1,02,750
Less : Calls in arrear		Stock	2,05,000
on 30,000 shares	90,000	Debtors	1,50,000
Sundry creditors	11,10,000	Bank	15,000
Provision for taxation	1,54,250	Preliminary	15,000
	40,000	expenses	
		Profit and	
		Loss account	2,20,000
		Less :Profit	2,08,000
		for the year	12,000
	<b>13,04,250</b>		<b>13,04,250</b>

The following scheme of reconstruction was approved :

- Forfeit the share on which calls outstanding and re issue as fully paid share of Rs.7 each at Rs. 5 per share.
- Reduce the paid up capital by Rs. 3 per share.
- Write off machinery by Rs. 1,00,000.
- Extinguish the deficiency in profit and loss account and write off goodwill and preliminary expenses.
- Utilize the provision for taxation, if necessary.

Draft necessary journal entries and draw company's Balance sheet after implementation of the scheme.

**(2×15=30 Marks)**

(Pages : 7)

H – 1569

Reg. No. : .....

Name : .....

**Third Semester B.Com. Degree Examination, October 2019**

**First Degree Programme under CBCSS**

**Core Course**

**ADVANCED FINANCIAL ACCOUNTING**

**(Common for CO 1343/CC 1344 (2014 to 2017 Admission)/CO1342/CX1342/TT1342/HM1342/CC1343 (2018 Admission))**

Time : 3 Hours

Max. Marks : 80

**SECTION – A**

Answer **all** questions in one word to maximum of two sentences. Each question carries **1** mark.

1. What is meant by partnership deed?
2. What is dissolution of firm?
3. What is consignment?
4. What is proforma invoice?
5. What is Joint Venture?
6. Write a short note on Memorandum Joint Venture Account.
7. What are the main types of branches from accounting point of view?
8. What is 'goods in transit'?
9. What are departmental accounts?
10. What is dual pricing?

**(10 × 1 = 10 Marks)**

P.T.O.

## SECTION – B

Answer **any eight** questions not to exceed one paragraph. Each question carries 2 marks.

11. Explain the circumstances under which a firm is dissolved.
12. What is meant by 'fixed capital' of partners?
13. Bring out two important decisions of Garner Vs. Murray.
14. Who is consignee?
15. Name the various methods of recording Joint Venture transactions.
16. Distinguish between joint venture and consignment.
17. What is meant by dependent Branch?
18. What is meant by 'Branch Adjustment Account'?
19. What are inter departmental transfers?
20. List the bases for apportionment of common expenses in departmental accounts.
21. Invoice price of goods sent out is ₹.4,00,000.  $\frac{4}{5}$ <sup>th</sup> of the goods were sold by consignee at ₹.3,52,000. The rate of commission is 2% upto invoice value and 10% of any surplus above invoice value. Calculate the amount of commission.
22. Calculate invoice price of Goods sent to branch and profit included therein:

Goods sent to Branch (at cost) ₹.1,20,000

Goods are invoiced to the Branch at 25% above the cost.

**(8 × 2 = 16 Marks)**



### SECTION – C

Answer **any six** questions not to exceed in 120 words. Each question carries **4** marks.

23. What is realisation account? How and when is it prepared?
24. Distinguish between consignment and sale.
25. What are the objectives of Branch accounting?
26. What are the advantages of departmental accounting?
27. Pass necessary journal entries for the following transactions at the time of dissolution of the firm
  - (a) X, a partner takes over an unrecorded asset (typewriter) at ₹3,000
  - (b) Undistributed balance (debit) of Profit and Loss account ₹30,000. The firm has three partners X, Y and Z
  - (c) The assets of the firm realised ₹1,25,000
  - (d) Creditors paid ₹28,000 in full settlement of their account of ₹30,000.
28. Mr. X provides the following information:
  - (a) Goods sent by Mr. X to his agent Mr. Y—10,000 units @ ₹20 per unit.
  - (b) Mr. X's forwarding expenses ₹.50,000.
  - (c) Agent took delivery and brought goods to his godown after incurring expenses @ ₹1 per unit.
  - (d) Goods sold by agent – 7,300 units @ ₹30.
  - (e) Agents commission — 6%

Calculate the amount of closing stock.

29. X Ltd. Provides you the following information:

	Stock as on 1.4.2014	Purchases	Sales
Dept. A	120 units	1,000 units	1,020 units @ ₹20.00
Dept. B	80 units	2,000 units	1,920 units @ ₹22.50
Dept. C	152 units	2,400 units	2,496 units @ ₹25.00

Total purchases for the period is ₹.1,00,000

The rate of gross profit is 20%, same for all the departments.

Prepare departmental trading account for the year 2014-15

30. Give journal entries in the books of Branch A to adjust the following

- Head office exp. ₹35,000 allocated to the Branch, but not recorded in Branch Books
- Depreciation of branch assets, whose accounts are kept by the Head office not provided earlier for ₹25,000
- Branch paid ₹40,000 as salary to a H.O Inspector, but the amount paid has been debited by the branch to salaries account.
- A remittance of ₹1,50,000 sent by the branch has not yet been received by Head Office.

31. X and Y entered into a joint venture, agreeing to share profits and losses in the ratio of their respective contributions. X and Y deposited ₹65,000 and ₹32,500 respectively into a joint bank account. Goods bought for ₹75,000. Expenses incurred ₹.10,950. Goods sold for ₹90,000. Goods taken over by X amounted to ₹2,700.

Prepare joint venture account and find out the profit.

(6 × 4 = 24 Marks)

## SECTION – D

Answer **any two** questions not exceeding four pages. Each question carries **15** marks.

32. Write short notes on:

- (a) Treatment of normal and abnormal losses in consignment
- (b) Recurring and non-recurring expenses relevant in consignment
- (c) Delcredere and overriding commission in consignment

33. Jeevan and sons has two departments' cloths and readymade clothes. Readymade clothes are manufactured by the firm itself out of clothes supplied by the cloth department at its usual selling rate. From the following figures prepare Departmental Trading and Profit and Loss account and General Profit and Loss account for the year ending 31 December 2017.

	Cloth	Readymade
	(₹.)	(₹.)
Opening stock on 1.1 .2017	3,60,000	60,000
Purchases	29,00,000	20,000
Sales	35,00,000	7,00,000
Transfer to readymade cloth department	4,50,000	–
Manufacturing expenses	–	1,40,000
Closing stock on 31.12.2017	1,00,000	48,000

General expenses incurred for both the department were ₹1,20,000. The stocks in the readymade cloth department may be considered as consisting of 66 2/3% cloth and 33 1/3% other expenses. The cloth department earned profit at the rate of 18% in 2016.

34. A Delhi merchant has a Branch at Chennai to which he charges out the goods at cost plus 25%. The Chennai Branch keeps its own Sales ledger and transmits all cash received to the Head Office every day. All the expenses are paid from the head Office. The transactions for the Branch were as follows.

	₹
Stock (1 .4.2007) at invoice price	11,000
Debtors (1 .4.2007)	100
Petty cash	100
Cash sales	2,650
Credit sales	23,950
Goods sent to Branch at invoice price	20,000
Collection from Branch debtors	21,000
Goods returned to Head Office at invoice price	300
Bad debts	300
Allowances to customers	250
Returns inwards	500
Cheque sent to Branch:	
Rent	600
Wages	200
Salaries	900
Stock (31.3.2008)	13,000
Debtors (31.3.2008)	2,000
Petty cash (31.3.2008) including miscellaneous	
Income not remitted	125

Prepare Branch Trading and Profit and Loss account.

35. Ram and Lal shared profits in the ratio of 2:3. Their Balance Sheet on March 31, 2016 was as follows

Balance sheet			
Liabilities	₹	Assets	₹
Creditors	40,000	Cash	16,000
Lal's loan	32,000	Debtors	80,000
Profit and loss account	50,000	Less: Provision	3,600
			76,400
Capital:		Inventory	1,09,600
Lal	1,60,000	Bills receivable	40,000
Ram	2,40,000	Buildings	2,80,000
	5,22,000		5,22,000

Ram and Lal decided to dissolve the firm on the above date. Assets except bills receivable realized ₹4,84,000. Creditors agreed to take ₹38,000. Cost of realisation was ₹2,400. There was an unrecorded motor cycle in the firm and it was sold for ₹10,000. There was a contingent liability of ₹5,000 in respect of outstanding electricity bill. Ram took bills receivable at ₹33,000.

Prepare necessary accounts to close the books of the firm.

(2 × 15 = 30 Marks)

Reg. No. : .....

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**Third Semester B.Com. Degree Examination, October 2019**

**Career Related First Degree Programme Under CBCSS**

**Core Course IV – CX 1342/ HM 1342/ TT 1342**

**ADVANCED FINANCIAL ACCOUNTING**

**(2014 Admission – 2017 Admission)**

Time : 3 Hours

Max. Marks : 80

(Common for Commerce and Tax Procedure and Practice/ Commerce and Hotel Management and Catering/ Commerce and Tourism and Travel Management)

**SECTION – A**

**Answer all questions. Each question carries 1 mark.**

1. What is a Realisation account?
2. What you mean by Dissolution of Partnership?
3. What is a revaluation account?
4. What is capital reserve?
5. Define Networth.
6. Define partnership.
7. What do you mean by fluctuating capital?

8. Who is a liquidator?
9. What is amalgamation?
10. What is internal reconstruction?

**(10 × 1 = 10 Marks)**

### SECTION – B

Answer **any eight** questions. Each question carries **2** marks

11. Differentiate dissolution of partnership and dissolution of firm.
12. What do you mean by piecemeal distribution?
13. What is interim dividend?
14. What is a memorandum revaluation account?
15. What is meant by a piecemeal distribution?
16. Explain the treatment of goodwill on Dissolution of Firm.
17. Explain Garner Vs Murray Decision.
18. State the different modes of Dissolution of firm
19. State any two circumstances under which the need for valuation of goodwill arises in case of company.
20. Distinguish between external reconstruction and internal reconstruction.
21. Discuss the main factors affecting the value of goodwill of a joint stock company.
22. What are the circumstances in which there may be a need for valuation of shares of a joint stock company?

**(8 × 2 = 16 Marks)**

## SECTION – C

Answer any six questions. Each question carries 4 marks.

23. Briefly describe the methods of accounting for amalgamation.
24. What are inter company owings?
25. What is amalgamation? How it differs from absorption?
26. A, B and C are in partnership sharing profits and losses in the ratio of 5:3:2. They decide to dissolve their partnership and the balance sheet at the date of dissolution is as follows:

Liabilities	Rs.	Assets	Rs.
Sundry Creditors	6,000	Freehold Property	52,000
Bills Payable	3,000	Plant	30,000
Bank Overdraft	1,500	Stock in trade	40,000
Reserve Fund	5,000	Furniture	5,000
Capital A	53,500	Sundry Debtors	17,500
Capital B	44,100	Less: Provision for bad debts-	500
Capital C	39,400	Cash in hand	8,500
	1,52,500		1,52,500

A is to take the freehold property at Rs. 35,000/- B is to take the stock in trade at Rs. 35,000/- and C is to take furniture at Rs.3,000/-, Sundry debtors realised Rs.16,000/- and Plant realized Rs.40,000/-. Cost of dissolution was Rs.2,000/-. Close the books of the firm showing the Realisation Account, Capital accounts and Cash account.

27. On 31<sup>st</sup> March 2017, Thin Ltd, was absorbed by Thick Ltd, the later taking over all the assets of the former at book values. The consideration for the books was fixed at Rs. 4,00,000 to be discharged by the transferee company in the form of its fully paid equity shares of Rs.10 each, to be distributed among the shareholders of the transferee company, each shareholder getting two shares for every share held in the transferor company. The balance sheets of these two companies as on 31<sup>st</sup> March 2017 stood as under:



Liabilities	Thick Ltd (Rs)	Thin Ltd (Rs)	Assets	Thick Ltd (Rs)	Thin Ltd (Rs)
Share Capital: Authorised	15,00,000	5,00,000	Goodwill	2,00,000	60,000
Issued and subscribed: Equity shares of Rs.10 each fully paid	9,00,000	2,00,000	Plant and machinery	4,12,000	1,00,000
General Reserve	1,80,000	50,000	Furniture	80,000	30,000
Profit and Loss Account	20,502	12,900	Stock in trade	2,65,000	60,000
Workmen's compensation fund	12,000	9,000	Sundry Debtors	2,21,200	46,000
Sundry creditors	58,567	30,456	Prepaid insurance		700
State provident fund	10,200	4,000	Income tax refund claim		6,000
Provision for taxation	12,300	5,000	Cash in hand	869	356
			Cash at bank	15,14,500	5,08,300
	26,93,569	8,11,356		26,93,569	8,11,356

Amalgamation expenses amounting to Rs. 1000 were paid by Thick Ltd. You are required to:

- (i) Prepare realisation account and equity shareholders account in the books of Thin Ltd and
  - (ii) Prepare the balance sheet of Thick Ltd after amalgamation in the nature of merger.
28. A, B and C were Partners sharing profits and losses equally. Their balance sheet after the preparation of Realisation Account on dissolution of the firm was as follows:

Liabilities	Amount (Rs)	Assets	Amount (Rs)
Capitals		Cash	8,000
A	12,000	C's Capital	6,000
B	8,000	Realisation	6,000
	20,000		20,000

C is insolvent and his private estate pays only Rs.5,000/- of the amount due to the firm. Close capital accounts of partners if Partnership Deed states that the loss due to insolvency should be shared in the profit sharing ratio.

29. The following are the Balance sheet of H Ltd and S Ltd as at 31<sup>st</sup> March 2017

Liabilities	H Ltd (Rs)	S Ltd (Rs)	Assets	H Ltd (Rs)	S Ltd (Rs)
Share capital			Sundry assets	5,70,000	2,60,000
shares of Rs.10 each fully paid	5,00,000	2,00,000			
Reserves	1,00,000	60,000	60% shares in S Ltd (at cost)	1,10,000	
Creditors	80,000				
<b>Total</b>	<b>6,80,000</b>	<b>2,60,000</b>		<b>6,80,000</b>	<b>2,60,000</b>

Prepare a consolidated Balance sheet as at 31<sup>st</sup> March 2017.

30. What is purchase consideration? What are the methods for determining purchase consideration?
31. Discuss the main factors affecting the value of goodwill of a joint stock company.

(6 × 4 = 24 Marks)

#### SECTION – D

Answer **any two** questions. Each question carries **15** marks.

32. M/s X and Co. is a partnership firm with the partners A, B and C sharing Profits and Losses in the ratio of 3 : 2 : 5. The Balance Sheet of the firm as on 30 June 2001 was as under:

Balance Sheet of X and Co. as on 30.06.2017

Liabilities	Amount (Rs)	Assets	Amount (Rs)
A's Capital Account	1,04,000	Land	1,00,000
B's Capital Account	76,000	Building	2,00,000
C's Capital Account	1,40,000	Plant and Machinery	3,80,000
Long term Loan	4,00,000	Investments	22,000
Bank overdraft	44,000	Stock	1,16,000
Trade Creditors	1,93,000	Sundry Debtors	1,39,000
	9,57,000		9,57,000

It was mutually agreed that B will retire from partnership and in his place D will be admitted as a partner with effect from 1 July, 2017. For this purpose, the following adjustments are to be made:

- (a) Goodwill of the firm is to be valued at Rs. 2 lakh due to the firm's locational advantage but the same will not appear as an asset in the books of the reconstituted firm.
- (b) Buildings and Plant and Machinery are to be valued at 90% and 85% of the respective Balance Sheet values. Investments are to be taken over by the retiring partner at Rs. 25,000. Sundry Debtors are considered good only 90% of Balance Sheet figure. Balance to be considered Bad.
- (c) In the reconstituted firm, the total Capital will be Rs. 3 lakh, which will be contributed by A, C and D in their new profit sharing ratio, which is 3 : 4 : 3.
- (d) The surplus funds, if any, will be used for repaying bank overdraft.
- (e) The amount due to retiring partner shall be transferred to his Loan Account.

You are required to prepare

- (i) Revaluation Account
- (ii) Partners' Capital Accounts
- (iii) Bank Account and
- (iv) Balance Sheet of the reconstituted firm as on 1<sup>st</sup> July, 2017.

33. A, B, C and D were in a firm sharing profits and losses in the ratio of 4:3:2:1. The position on 30th June 2017 was as follows:

Liabilities	Amount (Rs)	Assets	Amount (Rs)
Capital		Sundry assets	32,000
A	7,000	P and L account	15,000
B	8,000	B's Drawings	4,000
C	4,000	D's Drawing	1,000
D	3,000		
Creditors	30,000		
	52,000		52,000

They decided to dissolve the firm. The assets realised Rs. 27,000. A & B are insolvents. B's private assets amounted to Rs. 10,000 and his private liabilities Rs. 7,000. D's private assets are Rs. 7,000 and private liabilities Rs. 1,000. Close the books of the firm assuming that B's private estate realises Rs. 4,000 and D's estate realises Rs. 5,000.

34. Describe the steps in construction.
35. Describe the methods of calculating purchase consideration.

(2 × 15 = 30 Marks)

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**Third Semester B.Com. Degree Examination, October 2019**

**Career Related First Degree Programme Under CBCSS**

**2(b) – Commerce with Computer Application**

**Complementary Course III : CC 1331**

**PRINCIPLES AND PRACTICE OF INSURANCE**

**(2014 Adm – 2017 Admission)**

Time : 3 Hours

Max. Marks : 80

**PART – A**

Answer all questions. Each question carries 1 mark.

1. What is claim?
2. What is bonus?
3. In which year Insurance Act came into existence?
4. What is meant by insurance policy?
5. What is assurance?
6. Who is a policy holder?
7. Write any two endowment assurance plans.
8. What is ULIP?
9. Write any two mediclaim policies.
10. What is cattle insurance?

**(10 × 1 = 10 Marks)**

P.T.O.

## PART – B

Answer any eight questions. Each question carries 2 marks.

11. What is double insurance?
12. What do you mean by surrender of policy?
13. What is the role of actuaries in life insurance business?
14. What is meant by burglary insurance?
15. What do you mean by voyage policy?
16. Write any two features of life insurance.
17. What are the two types of assignment?
18. What is engineering insurance?
19. Write a note on over insurance.
20. What is NSP?
21. Who are third party administrators?
22. What is meant by proportional re-insurance?

**(8 × 2 = 16 Marks)**

## PART – C

Answer any six questions. Each question carries 4 marks.

23. What are the functions of insurance?
24. Write short notes on
  - (a) Wagering policy
  - (b) open cover policy
25. Define fire insurance contract. Elucidate the characteristics of a fire insurance contract.
26. Explain the principle of Causa Proxima.

27. What are the principles of marine insurance?
28. Explain alteration of an insurance policy.
29. Define health insurance. What are the different types of health insurance schemes?
30. Distinguish between reinsurance and double insurance.
31. What are the functions of IRDA?

**(6 × 4 = 24 Marks)**

#### PART – D

Answer **any two** questions. Each question carries **15** marks.

32. What are the different types of fire insurance policies?
33. Explain claim settlement procedure in life insurance contract.
34. Discuss the role of insurance in the growth of the economy.
35. Briefly explain different types of insurance policies.

**(2 × 15 = 30 Marks)**

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Third Semester B.Com. Degree Examination, October 2019

First Degree Programme Under CBCSS

Complementary Course III

E - BUSINESS

(Common for CO 1331/CC 1331/HM 1331/CX 1331)

(2018 Admn.)

Time : 3 Hours

Max. Marks : 80

SECTION - A

Answer all questions, in one word to two sentences. Each question carries 1 mark.

1. Write a short note on e-tailing.
2. List out the names of three e-payment method.
3. Differentiate E-commerce and E-business.
4. Define WWW.
5. Define an e-citizen.
6. Write a note on Electronic fund transfer.
7. Name two popular internet browser.
8. What do you mean by digital delivery of products?



1-15: Write the name of any two e-commerce sites in India.

Write a short note on Internet marketing.

(10 × 1 = 10 Marks)

### SECTION – B

Answer **any eight** questions, not exceeding **one** paragraph. **Each** question carries **2** marks.

11. Explain the term 'e-marketing'.
12. What is e-learning?
13. Describe the term B2B.
14. Explain the uses of ICT.
15. List out any two possible drawbacks of E-Commerce.
16. What role does SCM play in Business to Business model e-commerce?
17. Write a short note on e-governance.
18. What are the features of E-commerce?
19. Explain the advantages to society because of e-commerce?
20. Explain e-auction.
21. How is email useful for e-commerce?
22. What is Electronic Filing?

(8 × 2 = 16 Marks)

### SECTION – C

Answer **any six** questions, not exceeding **120** words. Each questions carries **4** marks.

23. What are the advantages of E-commerce?
24. What are the different types of E-market place?

25. "CRM helps to improve the business relationship with customers". Comment.
26. Write about different advertisement strategies online.
27. Discuss in detail about the security issues connected to electronic cash transferred over internet?
28. Compare and contrast the traditional business and e business in a book business
29. Explain different steps in creating an ecommerce web site.
30. Write in detail how tourism industry can gain advantage using ecommerce websites?
31. Write note on the any of the successful Kerala e-governance initiative.

(6 × 4 = 24 Marks)

#### SECTION – D

Answer **any two** questions, not exceeding **four** pages. Each questions carries **15** marks.

32. What is ERP? Explain and illustrate the advantages of ERP system with the help of an example.
33. What are the major e-business models?
34. Explain any four applications of e-commerce in detail.
35. What do you mean by E-governance? Explain various types of E governance Model.

(2 × 15 = 30 Marks)



(Pages : 4)

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Name : .....

**Third Semester B.Com. Degree Examination, January 2019**  
**Career Related First Degree Programme under CBCSS**  
**2(a) : Commerce and Tax Procedure and Practice**  
**Vocational Course IV : CX 1372**  
**INCOME TAX LAW AND ACCOUNTS – II**  
**(2013 Adm. Onwards)**

Time : 3 Hours

Max. Marks : 80

**SECTION – A**

Answer **all** questions in **one** word to maximum **two** sentences. **Each** question carries **1** mark.

1. What is the rate of income tax on LTCG ?
2. What is Section 80G ?
3. For how many years loss on speculation can be carried forward ?
4. With whose income the income of the minor child is clubbed ?
5. What is the year of Income Tax Act ?
6. Profit arising from the sale of a depreciable asset is called
7. What is meant by TDS ?
8. What is PAN ?
9. What is GTI ?
10. Mrs. Rani received a family pension of 50,000 rupees. How much is taxable ?  
**(10×1=10 Marks)**

**SECTION – B**

Answer **any eight** questions in **one** paragraph. **Each** question carries **2** marks.

11. What is benami transaction ?
12. How will you treat dividend received ?

P.T.O.



13. Define capital asset. Give examples of capital assets.
14. Explain indexation in connection with capital gains.
15. What is the treatment of capital gain when there is a compulsory acquisition of an asset ?
16. Give any four cases in which the indexation of cost is not to be done while calculating long term capital gain.
17. Why income from other source is called residuary head of income ?
18. What is the deduction available under Section 80E and for what ?
19. Explain rebate of tax.
20. Explain cost to previous owner.
21. What you mean by set off of losses ?
22. What is the rate of tax on STCG ? (8×2=16 Marks)

#### SECTION – C

Answer **any six** questions. Answer **not** to exceed **120** words. **Each** question carries **4** marks.

23. What are the various deductions available from income from other sources ?
24. What you mean by tax free non government securities ?
25. What is tax treatment of sale of shares, bonus shares and right shares ?
26. What is transfer of capital assets ?
27. Write a note on rounding of income and rounding of tax.
28. What deductions are admissible to an individual for making certain payments ?
29. What are the conditions for claiming exemptions of capital gain on transfer of agricultural lands situated in urban area ?



30. Mr. X owns a residential house at Mysore, from the following information, compute the amount of capital gain :

Cost of construction (1988-89) : 400,000

Cost of additions (1997-98) : 200,000

Sale consideration (10-10-2014) : 40,25,000

Expense on transfer : 20,000

Cost of new house purchased in Chennai (on 15-1-2015) : 500,000 (house is half finished)

Amount deposited in capital gain deposit scheme : 300,000.

(CII 88-89 : 161, 94-95 : 259, 97-98 : 331, 2014-15 : 1024)

31. Mr. X received the following gifts during the previous year :

a) He received a gift in cash of Rs. 20,000 from his uncle on 30-6-2014.

b) He received a cheque of Rs. 30,000 as a gift from his brother on 10-11-2014.

c) He received a gift of 21,000 on his wedding from Mr. Y on 1-12-2014.

d) He received Rs. 25,000 as gift from his non-resident friend Mr. B on 30-12-2014.

e) He received a gift of Rs. 51,000 from his brother in law on 31-1-2015.

f) He received Rs. 5,000 from Mr. C, his resident friend on 15-2-2015.

Calculate taxable gift chargeable under head other source. (6×4=24 Marks)

#### SECTION – D

Answer **any 2** questions in **not** exceeding **four** pages. **Each** question carries **15** marks.

32. Mr. B who is resident of India furnished the following particulars of his investments for the previous year ended 31<sup>st</sup> March, 2015.

I) 5000 units of mutual fund (gross income Rs. 1,200).

II) Rs. 30,000 in Post Office Savings Bank Account which earns interest @ 4% p.a.

III) Rs. 45,000 in Fixed Deposit A/c with SBI on which interest 9% is payable.

IV) 12% Rs. 40,000 debentures (listed) of tea company.

V) Rs. 2,000 interest received on National Development Bonds.

VI) Rs. 1,000 interest received on the debentures of a co-operative society.

VII) 10% State Electricity Board Bonds Rs. 20,000.



VIII) Rs. 10,000 in 7 year post office NSC interest @ 7% p.a. is payable on the same every year.

IX) Rs. 36,000, 10% tax free debentures of Agra Municipal Corporation. Interest being payable on 31<sup>st</sup> December.

X) Rs. 900 received by an account payee cheque as interest on debentures (listed) of a company in which public are substantially interested.

He collected the entire amount himself and claimed Rs. 200 as his own fees for collection of interest,

XI) Interest on Post Office NSC VIII<sup>th</sup> issue Rs. 5,000.

Calculate the taxable income under the head "income from other source".

33. Mr. G had purchased a house in 1978 at a cost of Rs. 80,000. He spent Rs. 10,000 on the house for its improvement in 1979. He constructed first floor at a cost of Rs. 4,00,000 in July 2000. He spent Rs. 2,00,000 for making improvement to the house in August 2009. He sold the house in March 2015 for Rs. 62,00,000 and purchased a new house in May 2015 for Rs. 20,00,000 and deposited Rs. 17,00,000 in capital gain account scheme.

Compute his capital gain assuming that the Fair Market Value of the house as on 1-4-1981 was 1,10,000.

Cost inflation index : 2000-01 – 406, 2009-10 – 632, 2014-15 – 1024.

34. Describe exempted income for employees.

35. Mr. X has the following investments in the previous year ended 31<sup>st</sup> March 2015 :

Rs. 35,800, 10% Karnataka State Govt. loan.

Rs. 30,000, 13.5% listed debentures of KMT Ltd.

Rs. 35,000, 11% securities of Sugar Mill Company (not listed).

Rs. 32,000, 10% tax free commercial securities (listed).

Rs. 1,100 received as interest on Tamil Nadu Govt. securities.

Rs. 3,600 received as interest on the securities of a paper mill company (not listed).

Rs. 4,500 received as interest on securities of Textile Company (listed).

Interest on all securities is payable on 30<sup>th</sup> June and 31<sup>st</sup> December. The bank charged 1.5% commission, net realization of interest as collection charges.

He was also a director in a company from which he received Rs. 3,000 as Director's fees.

His other incomes are : Winnings from lottery Rs. 25,000, Income from agriculture in Sri Lanka Rs. 10,000, Winnings from horse race Rs. 15,000, Interest on Post Office Savings Bank A/c Rs. 2,000.

Find out his taxable income from other sources.

**(2×15=30 Marks)**