



Reg. No. :

Name :

Third Semester B.Com. Degree Examination, December 2015

First Degree Programme Under CBCSS

Complementary Course

CO 1331/CX 1331 : INFORMATION TECHNOLOGY IN BUSINESS

(Common for Commerce/Commerce and Tax Procedure and Practice)

(2014 Admission)

Time : 3 Hours

Max. Marks : 80

SECTION - A

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

Fill in the blanks.

- 1) _____ is a high-speed electronic processing machine.
- 2) Keyboard is a _____ device.
- 3) _____ is the heart and soul of a computer system.
- 4) _____ software is designed to accomplish a particular task.
- 5) _____ is concerned with buying and selling of product and services through network.
- 6) B₂C stands for _____
- 7) _____ is an example of cyber crime.
- 8) ATM Card is an example of _____
- 9) TCP stands for _____
- 10) Printer is an example of _____

(10×1=10 Marks)

P.T.O.



SECTION – B

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

- 11) What is a computer ?
- 12) What is MICR ?
- 13) What is internet ?
- 14) What is web browsing ?
- 15) What do you mean by E-commerce ?
- 16) Define Debit Card.
- 17) Define B2B.
- 18) What is an operating system: ?
- 19) What is LAN ?
- 20) What is E-filing ?
- 21) What is touch-screen ?
- 22) What is firewall ?

(8×2=16 Marks)

SECTION – C

III. Answer **any six** questions. **Each** question carries **4** marks.

- 23) State the benefits of E-commerce.
- 24) Write a note on EDI.
- 25) Explain generation of computers.
- 26) Explain three important input devices.
- 27) What is corporate website ?
- 28) What are the steps involved in online payment system ?
- 29) Describe main features of Information Technology Act, 2000.
- 30) What is HTML ? What is its importance ?
- 31) What are the uses of E-commerce ?

(6×4=24 Marks)



SECTION – D

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

- 32) What do you understand by programming ? Briefly explain the most popular high level languages ?
- 33) What do you mean by E-commerce ? What are its merits and demerits ?
- 34) Discuss the most popular electronic payment method
- 35) Explain the important E-commerce security measures. (2×15=30 Marks)

2013-16 Batch

B. Com Tax

Imp/Supp
(Pages : 3)

8142

Reg. No. :

Name :

Third Semester B.Com. Degree Examination, December 2015
Career Related First Degree Programme Under CBCSS
Complementary Course – III
CX – 1331/HM – 1331 : MANAGERIAL ECONOMICS
(Common for Commerce and Tax Procedure and Practice/Commerce
and Hotel Management and Catering)
(2013 Admn.)

Time : 3 Hours

Max. Marks : 80

SECTION – A

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

1. What is scarcity definition of Economics ?
 2. What is opportunity cost ?
 3. State law of demand.
 4. What is demand curve ?
 5. What do you mean by extension and contraction of demand ?
 6. What is negative income elasticity ?
 7. What do you mean by demand forecasting ?
 8. What do you mean by consumer clinics method of demand forecasting ?
 9. What are the laws of production ?
 10. What is implicit cost ?
- (10×1=10 Marks)**

P.T.O.



SECTION – B

Answer **any 8** questions **not** exceeding **one** paragraph. **Each** question carries **2** marks.

11. What is Giffen Paradox ?
12. What do you mean by shift in demand ?
13. Define business cycles.
14. What do you mean by fiscal policy ?
15. What do you mean by economies of scale ?
16. What do you mean by perfectly elastic demand ?
17. What is production function ?
18. Explain how least cost combination of inputs is selected.
19. What is penetration pricing ?
20. What is positive income elasticity ?
21. What is opinion poll approach of demand forecasting ?
22. What is incremental revenue ?

(8×2=16 Marks)

SECTION – C

Answer **any 6** questions **not** exceeding **120** words. **Each** question carries **4** marks.

23. What are the assumptions of law of demand ?
24. What are the properties of isoquants ?
25. State the causes of business cycles.
26. What is linear homogeneous production function ?
27. Explain law of returns to scale.



28. What are the assumptions of production function ?
29. What is going rate pricing ?
30. What are the managerial uses of production function ?
31. What are the responsibilities of Managerial Economist ? **(6x4=24 Marks)**

SECTION – D

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

32. What do you mean by price elasticity of demand ? What are the different degrees of price elasticity ?
 33. Define Managerial Economics. Explain its features and importance.
 34. What are the advantages of large scale production ?
 35. Define demand forecasting. Explain its objectives and importance in a firm. **(2x15=30 Marks)**
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(Pages : 5)

8220

Reg. No. :

Name :

Third Semester B.Com. Degree Examination, December 2015
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 Adm.)

Time : 3 Hours

Max. Marks : 80

SECTION - A

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

1. What is a profit and loss appropriation account ?
 2. What are reserves ?
 3. What is interim dividend ?
 4. Define amalgamation.
 5. What is contingent liabilities ?
 6. What is re-organisation of capital ?
 7. What do you mean by bonus shares ?
 8. What is divisible profit ?
 9. What is reduction of capital ?
 10. What do you mean by purchase consideration ?
- (10×1=10 Marks)**

P.T.O.

**SECTION – B**

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

11. Distinguish between P/L adjustment account and P/L appropriation account.
12. Mention two differences between reserves and provisions.
13. Distinguish between proposed dividend and final divided.
14. What do you mean by intrinsic value of shares ?
15. What are the merits of amalgamation ?
16. Explain the decision in Garner Vs Murray.
17. What is Capital Reduction A/c ?
18. Give the contingency in which dissolution of firm take place.
19. Explain forfeiture of shares.
20. What are the various sources from which bonus shares can be issued ?
21. What do you understand by issue of shares at a premium and at a discount ?
22. What do you mean by preliminary expenses ? Give examples. **(8×2=16 Marks)**

SECTION – C

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

23. X Ltd. carried forward balance of Rs. 4,000 from the P/L account for the year ended 31st March 2014. During 2014-15 of made further profit of Rs. 3,19,000 before providing taxation. It was decided that :
 - a) Create a provision for taxation of Rs. 1,50,000.
 - b) Transfer Rs. 25,000 to divided equilisation fund.
 - c) Declare a dividend of 8% to preference shares of Rs. 2,00,000.
 - d) Declare a dividend of 15% to on 30,000 equity shares of Rs. 10 each fully period.
 - e) Transfer Rs. 35,000 to General reserve and Rs. 35,000 to Development rebate reserve.

Prepare a profit and loss appropriation a/c for the above.



24. Distinguish between internal and external reconstruction of companies.
25. What are the different methods of capital reduction ?
26. What are the essential features of a partnership ?
27. What are the different ways in which a firm may be dissolved ?
28. P, Q and R were partners sharing P/L equally: Their B/S after the preparation of Realisation A/c on dissolution of the firm was as follows :

Liabilities		Assets	
Capital : P	12,000.00	Cash	8,000.00
Q	8,000.00	R's Capital	6,000.00
		Realisation	6,000.00
	20,000.00		20,000.00

R is insolvent and his PVT estate pays only Rs. 5,000 of the amount due to the firm. Close Capital A/c of partners if partnership deed states that the losses due to insolvency should be shared in the profit sharing ratio.

29. Balance sheet of 'A' Ltd. is given below :

Liabilities		Assets	
Share capital (6,000 equity shares of Rs. 10 each)	60,000.00	Goodwill	28,000.00
5% Debentures	10,000.00	Land and Building	16,000.00
Sundry Creditors	6,000.00	Plant and Machinery	28,000.00
General Reserve	4,000.00	Stock	16,000.00
P/L A/c	20,000.00	Debtors	8,000.00
		Cash	2,000.00
		Preliminary exp.	2,000.00
	1,00,000.00		1,00,000.00

Company B takes over the business of company A. The value agreed for various assets is Goodwill Rs. 22,000, Land and Building Rs. 25,000, Plant and Machinery Rs. 24,000. Stock Rs. 13,000 and Debtors Rs. 8,000. B company does not takeover cash, but agrees to assume the liability of sundry creditors at Rs. 5,000. Calculate the Purchase Consideration.

30. What is goodwill ? What are the factors which affect the value of goodwill ?



31. Give journal entries for the following transaction in connection with internal reconstruction.
- 10,000 equity shares of Rs. 10 each fully paid, reduced to shares to Rs. 5 each.
 - 100, 8% debentures of Rs. 1,000 each converted into 500, 6% debentures of Rs. 100 cash.
 - The debit balance of P/L A/c Rs. 50,000 and the preliminary expenses of Rs. 10,000 were written off.
 - The value of plant and machinery and stock are written down by Rs. 20,000 and Rs. 10,000 respectively. (6x4=24 Marks)

SECTION – D

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

32. The balance sheet of Rohan Ltd. as on 31-03-2014 is as follows :

Liabilities		Assets	
Share capital :		Fixed assets	20,00,000.00
20,000 Equity shares of		Current assets	6,50,000.00
Rs. 100 each	20,00,000.00	P/L A/c	9,70,000.00
1,000, 6% Debentures of			
Rs. 1000 each	10,00,000.00		
Interest due on debentures	1,20,000.00		
Trade creditors	5,00,000.00		
	36,20,000.00		36,20,000.00

- Shares are sub-divided into shares of Rs. 5 each and 90% of the shares are surrendered.
- The total claims of debenture holders are reduced to Rs. 4,90,000 and on consideration of this cancellation, they are also allotted shares (out of surrendered shares) amounting to Rs. 2,50,000.
- The creditors agreed to reduce their claims by Rs. 3,00,000, 1/3 of which was to be satisfied by the issue of equity shares out of those surrendered.
- The shares surrendered but not reissued are cancelled. Write journal entries and give the B/S of the company after reconstruction.



33. The following is the B/S of X Co. Ltd. as on 31-03-2014.

Liabilities		Assets	
12000 shares of Rs. 10 each fully paid	1,20,000.00	Land and Building	90,000.00
Sundry creditors	30,000.00	Stock	17,000.00
Bank O/D	28,000.00	Machinery	50,000.00
		Sundry Debtors	20,000.00
		P/L A/c	1,000.00
	1,78,000.00		1,78,000.00

The company went into voluntary liquidation and the assets were sold to Y Co. Ltd., for Rs. 1,50,000 payable as to Rs. 60,000 in cash (to discharge creditors and bank O/D and to pay winding up expenses of Rs. 20,000) and as to Rs. 90,000 by the allotment of Rs. 12,000 shares of Rs. 10 each of Y Co. Ltd., Rs. 7.50 per share paid up, to the share holders of X Co. Ltd.

Pass the Journal Entries and the necessary Ledger A/cs to close the books of X CO. Ltd.

34. A, B and C were partners sharing P/L in the ratio of 3 : 2 : 1 respectively on 31, March 2014 their Balance Sheet was as follows :

Liabilities		Assets	
Sundry creditors	46,200.00	Cash at bank	10,500.00
Bills payable	40,800.00	Stock	59,400.00
A's loan A/c	30,000.00	Debtors	45,000.00
General reserve	36,000.00	Less : Prov.	3,000.00
Capital account :			42,000.00
A	60,000.00	Joint life policy	12,000.00
B	48,000.00	Furniture	30,000.00
C	24,000.00	Machinery	1,31,100.00
	1,32,000.00		
	2,85,000.00		2,85,000.00

The firm was dissolved on 1-4-2014. Joint life policy was taken over by A at Rs. 15,000. Stock realised Rs. 54,000. Debtors realised Rs. 43,500. Furniture fetched Rs. 18,900 while machinery was sold for Rs. 1,38,000. Liabilities were paid in full. In addition, one bill for Rs. 15,000 under discount was dishonoured and had to be taken up by the firm. Expenses of realisation totaled Rs. 6,000. Give necessary Ledger A/c to close the books of the firm.

35. Explain, with suitable examples, different methods of ascertaining purchase consideration. (2×15=30 Marks)



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Third Semester B.Com. Degree Examination, December 2015

Career Related First Degree Programme under CBCSS

Core Course : CX 1342 / HM 1342 / TT 1342

ADVANCED FINANCIAL ACCOUNTING

**(Common for Commerce and Tax Procedure and Practice / Commerce and
Tourism and Travel Management / Commerce and Hotel Management
and Catering)
(2013 Adm.)**

Time : 3 Hours

Max. Marks : 80

SECTION – A

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

1. Define an ostensible partner.
2. What are fixed capitals ?
3. What is gaining ratio ?
4. What is revaluation account ?
5. When does the need for valuing goodwill arise ?
6. How do you treat the accumulated profits or losses at the time of admission of a partner ?
7. Differentiate between a share and a debenture.
8. What is external reconstruction ?
9. What is reduction of share capital ?
10. What is unclaimed dividend ?

(10×1=10 Marks)



8

SECTION - B

3

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

11. Explain realisation account.
12. Explain the treatment of goodwill under memorandum revaluation method.
13. State the circumstances in which compulsory dissolution of firm will take place.
14. How do you dispose of the amount due to the outgoing partner ?
15. How do you calculate goodwill based on average profit ?
16. Explain the redemption of debenture out of profit.
17. Distinguish between amalgamation and external reconstruction.
18. Explain the procedures followed for the reduction of share capital.
19. Give entries passed by a company to close its books when it is amalgamated with another company.
20. X, Y and Z are partners sharing profits in the ratio of 3 : 5 : 7. Z retires and his share is taken up by X and Y in the ratio of 3 : 1. Calculate the new ratio.
21. Compute the value of goodwill at 3 years purchase of the average profits of the last five years. The profits for the last five years have been Rs. 80,000, 90,000, 70,000, 85,000 and 1,00,000.
22. A and B are partners sharing profit in the ratio of 3 : 2. They admit C as a partner giving him $\frac{1}{6}$ share. For the purpose of his admission, goodwill was agreed at Rs. 30,000. But it was decided not to raise the goodwill account.
Pass the necessary journal entries.

(8×2=16 Marks)



SECTION - C

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

23. Differentiate between fixed and fluctuating capital methods.

24. Explain Profit and Loss Appropriation Account.

25. Menon and Krishnan started business on 1st January 2013 with capitals of Rs. 40,000 and Rs. 30,000. As per partnership agreement, Krishnan is to receive a salary of Rs. 400 per month. Interest on capital is to be allowed at 5 % p.a. The profits are to be shared by partners in the ratio of 3 : 2.

During 2013, the firm made a profit of Rs. 23,300 before charging salary and interest on capitals. During the year Menon withdrew Rs. 6,000 and Krishnan Rs. 4,300 for private purpose.

Prepare capital account of partners under fluctuating capital method.

26. Asokan and Rajan are in partnership sharing profits in the ratio of 7 : 3. They agree to admit Siram as a partner on condition that he brings Rs. 20,000 towards his capital and Rs. 8,000 towards goodwill. It is agreed that the new profit ratio will be 5 : 3 : 2. Half of the goodwill is withdrawn.

Pass journal entries to record the transaction in the books of the firm.

27. A, B and C are partners in a firm. B retires from the firm on 1st January 2010. On his date of retirement, Rs. 60,000 is due to him. A and B promise to pay in three equal annual instalments together with interest at 12 % per annum.

Prepare B's Loan Account for three years.



28. The following is the Balance Sheet of Madhu and Manohar, who were sharing profits and losses in the ratio of 3 : 2 as on 31st December 2013

Balance Sheet			
Liabilities	Rs.	Assets	Rs.
Creditors	15,000	Cash Balance	3,000
Bills payable	7,000	Debtors	12,000
Reserve	6,000	Less : Provision	<u>1,000</u>
Capitals :		Stock	16,000
Madhu	18,000	Furniture and Fixtures	12,000
Manohar	<u>16,000</u>	34,000 Machinery	20,000
	62,000		62,000

The firm is dissolved on 31st December 2013. The assets realised as follows :

Debtors	– 10,000
Stock	– 15,000
Furniture and Fixtures	– 11,000
Machinery	– 26,000

Creditors were paid at a discount of 5%. The realisation expenses amounted to Rs. 1,400.

Prepare Realisation Account.

29. X Ltd. forfeited 100 equity shares of Rs. 10 each held by Anil on 15th December 2013 for non-payment of first call of Rs. 2 per share and the final call of Rs. 3 per share. These shares were re-issued to Simon on 25th December, 2013 at a discount of Rs. 3.50 per share. Pass journal entries.
30. On 1st April, 2013 Z Ltd. issued 800 12 % debentures of Rs. 1,000 each at Rs. 950 each. Debenture holders had an option to convert their holdings into 13 % preference shares of Rs. 100 each at a premium of Rs. 25 per share. On 31st March, 2014, one year's interest had accrued on these debentures which was not paid. A holder of 50 debentures notified his intention to convert his holding into 13 % preference shares. Pass necessary journal entries.

31. The Balance Sheets of P Ltd. and Q Ltd. as on 31st March 2014 are as follows :

Liabilities	P Ltd.	Q Ltd.	Assets	P Ltd.	Q Ltd.
Share capital :			Goodwill	80,000	—
Authorised capital			Fixed Assets	8,00,000	16,00,000
shares of Rs. 100 each	10,00,000		Current Assets :		
Shares of Rs. 10 each		20,00,000	Bank	—	2,00,000
Issued capital fully			Other	9,00,000	6,60,000
paid	10,00,000	8,00,000			
Capital reserve	2,00,000	—			
General Reserve	70,000	8,00,000			
Unsecured loan	2,00,000	—			
Secured loan	—	5,00,000			
Current liabilities and					
Provisions :					
Sundry creditors	3,10,000	3,60,000			
	17,80,000	24,60,000		17,80,000	24,60,000

It was proposed that P Ltd. should be amalgamated in Q Ltd. The following arrangement was accepted by both the companies :

- Goodwill of P Ltd. is considered valueless.
- Arrears of depreciation in P Ltd. amounted to Rs. 40,000.
- The holder of every 2 shares in P Ltd was to receive :
 - As fully paid at par, 10 shares in Q Ltd ; and
 - So much cash as is necessary to adjust the right of shareholders of both the companies in accordance with the intrinsic value of the shares as per their Balance Sheets subject to necessary adjustments with regard to goodwill and depreciation in P Ltd.'s Balance Sheet.

You are required to calculate purchase consideration.

(6×4 = 24 Marks)



SECTION – D

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

32. A company invited the public to subscribe for 1,00,000 equity shares of Rs. 10 each at a premium of Re. 1 per share payable on allotment. Payments were to be made as follows :

On application Rs. 3 ; on allotment Rs. 3 ; on first call Rs. 3 and on final call Rs. 2. Application were received for Rs. 1,30,000 shares ; applications for 20,000 shares were rejected and allotment was made proportionately to the remaining applicants. Both the calls were made and all the moneys were received except the final call on 3000 shares which were forfeited after due notice. Later 2000 of the forfeited shares were issued as fully paid at Rs. 8.50 per share. Pass journal entries.

33. The Balance Sheet of a firm X and Y who were sharing profits in the ratio of 5 : 3 respectively as on 31st March 2010 as follows :

Liabilities	Rs.	Assets	Rs.
X's capital	2,05,000	Land and Building	1,90,000
Y's capital	1,65,000	Plant and Machinery	85,000
Profit and Loss		Furniture	54,740
Appropriation Account	56,000	Stock	72,630
Trade creditors	27,400	Debtors	30,000
		Cash at Bank	21,030
	4,53,400		4,53,400

On the above date Z was admitted on the following conditions :

- 1) Z would get $\frac{1}{5}$ share in the profits.
- 2) Z would pay Rs. 1,20,000 as capital and Rs. 16,000 for share of goodwill.
- 3) Machinery would be appreciated by 10 % and building would be depreciated by 30 %. A provision for bad debts @ 5 % on debtors would be created. An unrecorded liability amounting to Rs. 3,000 for repairs to building would be recorded in the books of account.



4) Immediately after Z's admission, goodwill account would be written off. There after the capital accounts of the old partners would be adjusted through the necessary current accounts in such a manner that capital accounts of all partners would be in the profit sharing ratio. Preparing revaluation account, capital accounts and the initial Balance Sheet of new firm.

34. P, Q and R were partners sharing profits in the ratio of 5 : 3 : 2 respectively. On 31st March 2010 their Balance Sheet stood as follows :

Balance Sheet as at 31st March 2010

Liabilities	Rs.	Assets	Rs.
P's capital	50,000	Machinery	43,000
Q's capital	30,000	Furniture	16,400
R's capital	20,000	Stock	35,100
Sundry Trade Creditors	15,600	Debtors	23,500
Bank overdraft	2,400		
	1,18,000		1,18,000

Q retired as on the above date :

It was agreed that :

- 1) The firm's goodwill was worth Rs. 25,000 and Q was entitled to the credit for his share of goodwill.
- 2) P and R would continue to be partners but would share profits in the future in the ratio of 7 : 3 respectively and
- 3) The amount due to Q would be paid immediately and for this purpose P and R would bring in cash in such a manner that the total capital of the firm was Rs. 1,00,000 and the capital accounts of the partners were in their new profit sharing ratio.

Assuming that all the conditions were fulfilled, pass journal entries in the books of the firm. Also prepare capital account of all partners.



35. The following is the Balance Sheet of X Ltd. as on 31st March 2014.

Liabilities	Rs.	Assets	Rs.
12,000 shares of		Land and Buildings	90,000
Rs. 10 each fully paid up	1,20,000	Machinery	50,000
Sundry creditors	30,000	Stock	17,000
Bank overdraft	28,000	Sundry debtors	20,000
		Profit and Loss Account	1,000
	1,78,000		1,78,000

The company went into voluntary liquidation and the assets were sold to Y Ltd. for Rs. 1,50,000 payable as Rs. 60,000 in cash (which is sufficient to discharge creditors and bank overdraft and pay the winding up expenses of Rs. 2,000) and as to Rs. 90,000 by the allotment of Rs. 12,000 shares of Rs. 10 each of Y Ltd. at Rs. 7.50 per share paid up, to the shareholders of X Ltd.

Draw up journal entries in the books of both the companies. (2x15 = 30 Marks)



(Pages : 3)

8219

Reg. No. :

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Third Semester B.Com. Degree Examination, December 2015
Career Related First Degree Programme Under CBCSS
Core Course III : CX 1341/HM 1341/TT 1341
FUNCTIONAL APPLICATIONS OF MANAGEMENT
(Common for Commerce & Tax Procedure and Practice/Commerce &
Hotel Management and Catering/Commerce & Tourism and Travel
Management)
(2014 Adm.)

Time : 3 Hours

Max. Marks : 80

SECTION – A

(Very Short Answer)

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

Write short notes on :

1. Management
2. Finance
3. Working capital
4. EOQ
5. Product
6. Job Analysis
7. Marketing Mix
8. Recruitment
9. Fixed capital
10. Preference shares.

(10×1=10 Marks)

P.T.O.



SECTION – B

Answer **any eight** questions in **not** exceeding **one** paragraph.

11. Distinguish between management and administration.
12. What are the functions of management ?
13. What are the approaches to finance function ?
14. Give the advantages of preference shares.
15. Distinguish between shares and debentures
16. What do you understand by fixed working capital ?
17. Write a note on environmental aspects of production management.
18. Differentiate between marketing and selling.
19. What are the 4 P's in marketing ?
20. Distinguish between Job specification and Job description.
21. Differentiate between training and development programme.
22. What are the various kinds of working capital ? (8×2=16 Marks)

SECTION – C

(Short Essay)

Answer **any six** questions in **not** exceeding **120** words.

23. Explain the nature and significance of management.
24. What are the objectives of Financial Management ?
25. What are the objectives of working capital management ?
26. Explain the scope of operations management in business.
27. Explain the concepts of routing, scheduling and despatching in production management.
28. What is the significance of materials management in an organisation ?
29. Discuss the importance of marketing in business.
30. Explain various sources of recruitment.
31. What are the objectives and significance of training ? (6×4=24 Marks)



SECTION – D
(Long Essay)

Answer **any two** questions.

32. Explain the concept and significance of the concepts Job analysis, Job evaluation and compensation.
 33. What are the various sources available to Indian businessmen for raising funds ? Explain.
 34. Explain the importance and challenges of marketing in India.
 35. Describe various methods available for training. **(2×15=30 Marks)**
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8144

Reg. No. :

Name :

Third Semester B.Com. Degree Examination, December 2015
Career Related First Degree Programme under CBCSS
Group 2 (a)
Commerce and Tax Procedure and Practice
Vocational Course – IV
CX 1372 : INCOME TAX LAW AND ACCOUNTS – II
(2013 Admn. 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. Define long term capital asset.
2. What is casual income ?
3. What is carry forward of losses ?
4. Distinguish between Gross Total Income and Total Income.
5. What is CII ?
6. What is Section 80D ?
7. What is clubbing of incomes ?
8. What is set-off of loss ?
9. What is Maximum Marginal Rate ?
10. What is Indexed Cost of Acquisition ?

(10×1=10 Marks)

SECTION – B

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

11. What are the different kinds of capital assets ?
12. What is cost of acquisition ?
13. Explain Long Term Capital Gain.

P.T.O.



14. What is ex interest transaction ?
15. What is bond washing transaction ?
16. What is a revocable transfer ?
17. What is grossing up ?
18. What is aggregation of income ?
19. What is the tax treatment of income of a minor child ?
20. What is meant by Inter head adjustment ?
21. What is unabsorbed depreciation ?
22. Distinguish between standard deduction and general deduction. (8x2=16 Marks)

SECTION – C

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

23. Explain computation of short term capital asset.
24. What is the cost of acquisition of right shares and bonus shares ?
25. Explain transfer of a capital asset.
26. What are the incomes of other persons chargeable in the name of the individual ?
27. Mr. Manu purchased a plot in 1986 – 87 for Rs. 1,40,000. It was sold on 15-1-2014 for Rs. 15,80,000 and he paid Rs. 1,00,000 as brokerage charges. He invested Rs. 2,00,000 in NHAI bonds on 31-3-2014 and Rs. 3,10,000 in bonds of Rural Electrification Corporation Ltd. on 1-8-2014.
Compute his taxable capital gains if CII for 1986 – 87 was 140 and 2013 – 14 is 939.
28. From the following, compute income from other sources of Mr. Gaurav for the AY 2014 – 15 :
 - a) He was a director in a company from which he received Rs. 13,000 as Directors fees
 - b) Interest received on deposits with a Co-operative bank Rs. 2,000
 - c) Dividends received from a UK company Rs. 6,000
 - d) Received winnings from lottery Rs. 28,000
 - e) Income from agriculture in England Rs. 78,000
 - f) Honorarium for delivering lectures in a registered society Rs. 1,200.



29. Mr. Bhojraj has received rent Rs. 90,000 from a rental property. Current year business profits were Rs. 80,000. Past year's trade losses Rs. 1,50,000 have been brought down. It included a loss of Rs. 20,000 of a business which was wound up. Unabsorbed depreciation Rs. 33,000 of 2009 – 10 if brought forward. Determine GTI adjusting the loss under Income Tax provisions.
30. Explain the provisions regarding deduction under Section 80 C.
31. Compute tax liability of Mr. K N Singh for the Assessment year 2014 – 15.
- a) Agricultural Income Rs. 40,000
 - b) Non-agricultural income Rs. 6,30,000. **(6×4 = 24 Marks)**

SECTION – D

Answer **any 2** questions in **not** exceeding **4** pages. **Each** question carries **15** marks.

32. Shri Jagadish Prasad's GTI for the PY 2013 – 14 is Rs. 40,15,000. He demanded the following amounts by cheques :
- a) PM's National Relief Fund Rs. 1 lakh.
 - b) National Children's Fund Rs. 2 lakh.
 - c) Rs. 2,00,000 for repairs of a temple of public worship so notified.
 - d) Rs. 1,00,000 to a local college for construction of class rooms.
 - e) Rs. 20,000 given as aid to a poor student.
 - f) Rs. 1 lakh to Municipality.
 - g) Rs. 50,000 to U.P. Government for family planning.
- He deposited Rs. 15,000 in PPF. Determine his total income for the AY 2014 – 15.
33. Dr. Verma is a teacher. Following information relate for AY 2014 – 15 :
- 1) Basic salary @ Rs. 12,000 pm
 - 2) DA 45 % of salary
 - 3) Wardenship allowance @ Rs. 400 pm
 - 4) Examinership Remuneration Rs. 3,000
 - 5) Royalty from books for schools (computed) Rs. 22,500.
 - 6) Gross interest on Govt. Securities Rs. 5,000



- 7) Interest on Tax free debentures (gross) Rs. 3,000. Debentures are issued by a public sector company and are notified.
- 8) Dividend on shares of a Foreign Company Rs. 2,500
- 9) Income from house property Rs. 10,000 (computed)
- 10) Contribution to Statutory PF Rs. 5,000
- 11) Contribution to PPF Rs. 12,000
- 12) Premium paid by cheque on medical insurance policy on health of a dependent father Rs. 3,000
- 13) Donation to an approved charitable institution Rs. 10,000.

Compute his gross total income.

34. Royal Brothers of Bijaspur submit the following particulars for computing income for the AY 2014 – 15 :

a) Loss from business before depreciation	20,000
b) Depreciation allowable	6,000
c) Income from House property (computed)	18,000
d) Interest on securities	1,00,000
e) Income from other sources	20,000
f) Brought forward business losses from AY 2013 – 14	50,000
g) Unabsorbed depreciation for AY 2013 – 14	80,000
h) Brought forward loss of house property from AY 2013 – 14	10,000

You are required to compute the gross total income for the AY 2014 – 15.

35. State various Income Tax authorities and explain briefly their duties and powers.

(2×15 = 30 Marks)

(Pages : 4)

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Final Semester B.Com. Degree Examination, December 2015
Computer Related First Degree Programme Under CBCSS Group 2(a)
Vocational Course – III
Commerce and Tax Procedure and Practice
CX 1371 : INCOME TAX LAW AND ACCOUNTS – I
(2013 Admn. 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 Previous Year ?
2. What is Tax Avoidance ?
3. Who is a deemed assessee ?
4. What are perquisites ?
5. What do you mean by Annual Value ?
6. What is Maximum Marginal Rate ?
7. What is Unrealised Rent ?
8. What is composite letting ?
9. What is a block of asset ?
10. What is unabsorbed depreciation ? (10×1=10 Marks)

SECTION – B

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

11. Explain the residential status of HUF.
12. Explain the tax treatment of perquisites in respect of Medical benefits.
13. List out five incomes which are fully exempt from Income Tax.

P.T.O.



14. Mr. Ram, an Indian citizen, leaves India to USA for a job on 21-09-2013. What will be his residential status for the assessment year 2014-15 if he has never left India earlier ?
15. Mr. Vivek retires from a company on 4th January 2014 after serving 16 years. At the time of retirement his basic salary was Rs. 17,600 per month and he was also entitled to Dearness Allowance of Rs. 3,200 per month. On the retirement he received Rs. 2,40,000 as gratuity. He is covered under Gratuity Act. Compute taxable part of gratuity.
16. From the following information of Ragesh, compute the taxable HRA :
- | | | |
|--------------------|---|----------------|
| Basic Salary | : | Rs. 6,000 p.m. |
| Dearness Allowance | : | Rs. 1,000 p.m. |
| HRA | : | Rs. 800 p.m. |
| Actual Rent paid | : | Rs. 1,200 p.m. |
17. Who is a specified employee ?
18. Explain the determination of annual value of deemed to be let out house property.
19. What are the allowances fully exempt from Income Tax ?
20. Explain Accelerated Assessment.
21. What are the expenses which are expressly disallowed in computing profits and gains of business or profession ?
22. Distinguish between tax evasion and tax avoidance. **(8x2=16 Marks)**

SECTION - C

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

23. "Incidence of Tax depends on residential status of assessee". Explain.
24. Mr. Imran Khan, a West Indian came to India for the first time on 10-01-2010 and left for Australia on 15-09-2010. He again came to India on 01-05-2013 to leave for South Africa on 15-07-2013. Determine his residential status for the P.Y. 2013-14.
25. Write a note on tax free perquisites.
26. Mr. Suresh is a government employee. His salary details for the P.Y. 2013-14 are as follows :
- Salary at Rs. 16,500 p.m.
 - DA at Rs. 6,000 p.m.
 - Entertainment allowance at Rs. 1,500 p.m.
- Compute his net income from Salary for the A. Y. 2014-15.

27. Compute Gross Salary from the following information :
- a) Salary at Rs. 14,000 p.m.
 - b) DA at Rs. 4,000 p.m. DA enters into retirement benefits.
 - c) CCA at Rs. 800 p.m.
 - d) HRA at Rs. 4,000 p.m.
 - e) Commission on turnover achieved by him is Rs. 6,000 p.m.
 - f) Living in a rented house at Delhi and rent paid is Rs. 6,000 p.m.
28. Compute taxable income from House Property from the following particulars :
- | | | |
|---------------------|---|------------|
| Fair Market Rent | : | Rs. 80,000 |
| Actual Rent | : | Rs. 72,000 |
| Municipal Valuation | : | Rs. 50,000 |
| Standard Rent | : | Rs. 60,000 |
| Municipal Taxes | : | Rs. 20% |
| Interest paid | : | Rs. 18,000 |
29. Mr. Rajesh retires from a company on 4th January 2014 after serving 16 years. At the time of retirement his basic salary was Rs. 17,600 p.m. and he was also entitled to DA of Rs. 3,200 p.m. On the retirement, he received Rs. 2,40,000 as gratuity. He is covered under Payment of Gratuity Act. Compute the taxable part of gratuity.
30. Mr. M started the construction of his house on 01-06-2006 and for this he took a loan of Rs. 2,00,000 @ 13.5% p.a. from Bank. He took another loan of Rs. 6,00,000 on 01-04-2009 to complete the house. The construction was completed on 30-11-2009 and was self-occupied from 01-12-2009. Compute his income under the head House Property for the A. Y. 2014-15.
31. Explain property incomes exempt from tax. (6x4=24 Marks)

SECTION – D

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

32. Compute taxable salary of Smt. Gopi Devi of Kanpur for the A. Y. 2014-15 from the following particulars :
- a) Basic Salary Rs. 8,000 p.m.
 - b) DA Rs. 2,000 p.m. (part of salary)
 - c) Bonus Rs. 8,000 p.a.
 - d) Rent free accommodation provided by employer at Kanpur (population more than 25 lakhs), the fair rental value of which is Rs. 30,000 p.a. The cost of the furniture provided therein Rs. 10,000.