

University Exam for Summer 2025

TY B.Com (Sem-V) AJKT Exam

Time: 3 hours

Date - 28/02/2025 (10:30 AM TO 1:30 PM)

Marks: 100

N.B: 1) Check whether you have received the correct question paper

2) All questions are compulsory with internal options.

3) Figures to the right indicate full marks.

4) Working notes form a part of the answer and have to be solved immediately after the question and not on the last page of the answer sheet.

Q.1. (A) Select the correct answer from the options given below: (Any Ten) (10)

- (1) _____ is internal source of finance.
(Owned funds, Owed funds, Public deposit)
- (2) EPS stands for _____.
(Earning per share, Earning per saving, Earning per stock)
- (3) Financial objective of a firm is _____.
(to increase return on investment, to increase loyalty of the employees, to increase efficiency of organization)
- (4) Underwriting commission is a _____.
(Tangible asset, Fixed Asset, Fictitious asset)
- (5) Gross profit is a _____.
(Excess of sales over total cost, Excess of sales over cost of goods sold, Excess of sales over purchase)
- (6) The expenditure which is carried forward is _____.
(Deferred revenue expenditure, Revenue expenditure, capital Expenditure)
- (7) In common size income statement, the basis is _____.
(Net Profit, Gross Profit, Sales)
- (8) Loss by fire is _____.
(non-operating income, non-operating expenses, operating expenses)
- (9) High Geared company exposes to _____.
(Business Risk, Financial Risk, Interest risk)
- (10) Current ratio is 2.5. Working capital is ₹60,000, Current Asset will be _____.
(₹1,00,000, ₹1,40,000, ₹1,25,000)
- (11) The rate of dividend on equity shares is _____.
(Fixed, Fluctuating, Both)
- (12) ROI is a _____.
(Balance sheet ratio, Revenue statement ratio, Combined ratio)

(B) State whether following statements are True or False: (any ten) (10)

- (1) Positive working capital means current assets more than current Liabilities.
- (2) Standard quick ratio is 2 : 1
- (3) Dividend can be paid out of capital
- (4) Common size statement is a vertical analysis.
- (5) Bank overdraft is a liquid liability
- (6) Redemption of debentures creates cash flow from financing activities.
- (7) Income tax paid is adjusted in cash flow from operating activities.
- (8) Overvaluation of closing stock increases gross profit.

- (9) A public deposit is a secured loan.
 (10) Profit on sale of assets is non-operating income.
 (11) Promotion expenses are administrative expenses.
 (12) Net profit ratio is a measure of profitability

Q.2. (A) Given below is the balance sheet of Isha Ltd., as of 31st March 2023. (15)
 Convert it into vertical form.

Balance sheet as on 31st march, 2023

Liabilities	₹.	Assets	₹
Equity shares	8,00,000	Land and Building	5,00,000
12% Preference share capital	1,00,000	Plant and machinery	3,50,000
Bank loan	2,00,000	Goodwill	3,00,000
Reserves and surplus	4,00,000	Furniture	1,50,000
Bills payable	50,000	Investment	90,000
Creditors	1,50,000	Stock	70,000
Bank loan	50,000	Sundry Debtors	1,00,000
Provision for tax	50,000	Cash	80,000
		Bills receivable	60,000
		Misc. expenditure	1,00,000
Total	18,00,000	Total	18,00,000

OR

Q.2. (A) Following information of Satie Ltd., is given as on 31st March, 2023 (15)

Particulars	₹
Sales	9,00,000
Sales returns	1,00,000
Opening stock	2,60,000
Purchases	3,80,000
Wages	2,00,000
Factory Lighting	40,000
Closing stock	2,80,000
Office Salaries	30,000
Profit from sale of asset	12,000
Directors fees	15,000
Interest on debentures	8,000
Loss by accident	1,000
Finance expenses	6,000
Depreciation	25,000
Printing charges	10,000
Provision for tax	35,000
Preference dividend	12,000
Profit and loss credit balance	60,000

Prepare vertical Income statement from the above information for suitable analysis.

Q.3. (A) Prepare Comparative Balance sheet of Kale Ltd., as on 31st march 2023 and offer your comments. (15)

Liabilities	2022(₹)	2023(₹)	Assets	2022(₹)	2023(₹)
Equity capital	6,00,000	5,00,000	Trade marks	2,00,000	2,00,000
5% redeemable preference shares capital	3,00,000	2,00,000	Land and building	4,30,000	3,20,000
General reserve	80,000	2,40,000	Furniture	1,60,000	2,00,000
Bank loan	50,000	60,000			
Profit and loss A/c	60,000	92,000	Debtors	3,00,000	4,00,000
Proposed dividend	80,000	1,00,000	Stocks	1,70,000	2,14,000
Creditors	1,10,000	1,66,000	Bills receivable	50,000	60,000
Bills payable	40,000	32,000	Cash	70,000	80,000
Provision for tax	80,000	1,00,000	Bank	20,000	16,000
Total	14,00,000	14,90,000	Total	14,00,000	14,90,000

OR

Q.3 (A) Prepare common size balance sheet as on 31st march, 2023. (15)

Liabilities	₹	Assets	₹
Equity shares		Fixed assets	
		1,60,000	
	1,50,000	(-) Dep. 30,000	1,30,000
8% Pref. share capital	1,00,000	Investments	1,00,000
Reserve and surplus	62,000	Stock	80,000
10% Debentures	50,000	Debtors	60,000
Bank loan	40,000	Bank	85,000
Creditors	60,000	Bills Receivable	50,000
Provision for tax(C.Y)	20,000	Preliminary Expenses	5,000
Bank overdraft	20,000		
Proposed pref. dividend	8,000		
TOTAL	5,10,000	TOTAL	5,10,000

- Q.4. (A) From the following Profit and loss A/c and Balance sheet of Amitab Ltd., calculate the following ratios: (15)
- (a) Liquid ratio (b) Operating ratio (c) Current ratio
(d) Debtors turnover ratio (e) stock turnover ratio (f) Return on proprietors fund

Profit and loss A/c

Particulars	₹	Particulars	₹
To opening stock	4,00,000	By sales	18,00,000
To purchases	10,00,000	By closing stock	2,40,000
To wages	40,000	By royalty received	36,000
To administration expenses	2,00,000		
To selling and distribution expenses	1,30,000		
To loss by fire	10,000		
To net profit	2,96,000		
Total	20,76,000	Total	20,76,000

Balance sheet

Liabilities	₹	Assets	₹
Equity share capital	3,00,000	Land	3,00,000
Reserves and surplus	4,40,000	Plant	1,40,000
Sundry creditors	1,00,000	Stock	1,40,000
Provision for tax	1,40,000	Debtors	2,40,000
Bills payable	60,000	Cash and bank	2,20,000
Total	10,40,000	Total	10,40,000

OR

- Q.4. (A) The following is balance sheet and profit and loss account of M/S Laxmiprasad and sons Ltd., compute the given ratios: (15)
- (a) Current ratio (b) Stock turnover ratio
(c) Liquid ratio (d) Gross profit ratio
(e) Net profit ratio

Balance sheet as on 31st December, 2023

Liabilities	₹	Assets	₹
Bills payable	25,000	Fixed Assets	1,25,000
Sundry creditors	50,000	Sundry debtors	50,000
Debentures	1,00,000	Bank balance	25,000
Reserves	50,000	Inventory	1,25,000
Equity share capital	50,000		
Preference share capital	50,000		
Total	3,25,000	Total	3,25,000

Profit and loss A/c

Particulars (Debit)	₹	Particulars (Credit)	₹
To Opening stock	75,000	By Sales	5,00,000
To Purchases	1,50,000	By closing stock	1,25,000
To wages	1,00,000	By Profit on sale of shares	25,000
To manufacturing expenses	50,000		
To administration expenses	25,000		
To selling and distribution expenses	25,000		
To loss on sale of asset	27,500		
To interest on debentures	5,000		
To net profit	1,92,500		
Total	6,50,000	Total	6,50,000

Q.5. (A) The following summary Balance sheets of XYZ Ltd., for the year ended 31st march, 2023 and 2024 Prepare a cash flow statement as per As-3 by indirect method. (15)

Liabilities	2023	2024	Assets	2023	2024
Equity share capital	1,35,000	1,35,000	Goodwill	13,950	4,950
Reserves	54,000	70,200	Land and building	32,400	45,000
Loans	45,000	27,000	Plant and machinery	1,13,400	85,050
Fixed deposits	67,950	62,010	Furniture	-	40,500
Creditors	71,640	43,920	Investments	40,500	49,500
Provision for taxation	10,800	12,600	Debtors	94,500	1,14,120
			Bank Balance	89,640	11,610
Total	3,84,390	3,50,730	Total	3,84,390	3,50,730

Additional information:

1. Depreciation is provided @10% on furniture
 2. Depreciation on land and building is Rs. 5,000
 3. Investment costing Rs. 8,000 were sold for Rs. 10,000 during the year.
 4. Tax of Rs. 13,000 was paid for the year ended 31st march, 2024
- Prepare cash flow statement for the year ended 31st march, 2024 as per AS-3.

OR

- Q.5. (A) The following summary Balance sheets of PQR Ltd., for the year ended 31st march, 2021 and 2022. Prepare a cash flow statement as per As-3 by indirect method (15)

Liabilities	2021	2022	Assets	2021	2022
Share capital	1,00,000	1,00,000	Goodwill	12,000	12,000
General reserve	14,000	18,000	Building	40,000	36,000
Profit and loss	16,000	13,000	Plant	37,000	36,000
Sundry creditors	8,000	5,400	Investment	10,000	11,000
Bills payable	1,200	800	Stock	30,000	23,400
Provision for taxation	16,000	18,000	Bills Receivable	2,000	3,200
Provision for doubtful debts	400	600	Debtors	18,000	19,000
			Cash at Bank	6,600	15,200
Total	1,55,600	1,55,800	Total	1,55,600	1,55,800

Additional information:

(1) Depreciation charged to plant Rs. 4,000

(2) Provision for taxation of Rs. 19,000 was made during the year 2022.

Prepare cash flow statements by the AS-3 method.

- Q.6 (A) Explain importance of financial management. (10)
- (B) What is Business finance? Classify sources of finance. (10)

OR

- Q.6. (A) Write short notes on : (any four) (20)

- (1) Return on capital employed
- (2) Users of financial statements
- (3) Cash flow from Financing activity
- (4) Comparative statement and its advantages
- (5) Uses of ratio analysis
- (6) Wealth maximization

TYB Com sem V ATKT March 2025

Commerce V

TIME: 3 HOURS

MARKS: 100

Q.1 A Select the most appropriate answer from the options given below (Any Ten) (10)

- 1 According to _____ concept, consumers will prefer products that are inexpensive and widely available.
 - a) Product
 - b) Exchange
 - c) Selling
 - d) Production
- 2 _____ is the basis of behavioral segmentation.
 - a) User rate
 - b) Life style
 - c) Family Size
 - d) Social Class
- 3 Consumer buy products with _____ buying motives.
 - a) Similar
 - b) Comparable
 - c) equivalent
 - d) different
- 4 The _____ mix is applicable not only to business organisations but also to non-business organisations.
 - a) Marketing
 - b) Product
 - c) Promotional
 - d) Service
- 5 _____ is the external factor of the company that affects pricing decisions.
 - a) Costs
 - b) Corporate Image
 - c) Competition
 - d) Objectives of the firm
- 6 _____ refers to protective covering of the product used in safely handling goods.
 - a) Positioning
 - b) Branding
 - c) Packing
 - d) Pricing
- 7 For distribution of high priced luxury goods _____ is the most suitable distribution channel.
 - a) Indirect distribution
 - b) Retail Distribution
 - c) Exclusive showrooms
 - d) Multi Level
- 8 _____ is one of the elements in promotion.
 - a) Transport
 - b) Warehousing
 - c) Packaging
 - d) Logistics
- 9 _____ is the personal communication of information, to stimulate target audience
 - a) Personal selling
 - b) Sales promotion
 - c) Sponsorship
 - d) Advertising
- 10 _____ holds the top position in the market.
 - a) Market Leader
 - b) Market Challenger
 - c) Market Follower
 - d) Market Nicher
- 11 Rural consumers are _____.
 - a) Price insensitive
 - b) Price senseless
 - c) Price sensitive
 - d) Price indifferent
- 12 Coupons, vouchers, discounts, exchange offers etc. are looked after by _____ Manager.
 - a) Product Development
 - b) Brand
 - c) Logistics
 - d) Sales Promotion

- B State whether the following statements are true OR false: (Any Ten) 10**
- 1 Sales promotion is long term incentives given by the seller in order to promote the sale of the product in the market.
 - 2 Under Sociographic segmentation, markets can be segmented on the basis of sociological factors like culture, socio-class etc.
 - 3 In market specialization targeting strategy, marketer sells multiple products to a selected segment.
 - 4 Brand Positioning gives a distinctive identity to the brand.
 - 5 The marketing mix is not a static concept.
 - 6 In skimming pricing, the main objective is to gain large market share.
 - 7 Direct channel of distribution involves intermediaries to sell goods to final consumers.
 - 8 Publicity is one of the important elements of promotion.
 - 9 Sales people need not have time management skills.
 - 10 The niche marketer markets the products in a wider market area.
 - 11 Van publicity, puppet shows, Hoardings etc. are some of the media used in rural marketing.
 - 12 The successful brand has an unique selling proposition (USP).

Q.2 Answer ANY TWO of the following 15

- a) State the comparison between traditional marketing management and strategic marketing management.
- b) Explain the Components of Marketing Information System.
- c) What is Market Segmentation? Briefly explain the bases of market segmentation.

Q.3 Answer ANY TWO of the following 15

- a) Explain the various product decision areas.
- b) What are the importance of Service Positioning?
- c) Describe the objectives of Pricing.

Q.4 Answer ANY TWO of the following 15

- a) Explain the different types of traditional Channels of Distribution.
- b) Discuss the importance of promotion in marketing.
- c) What are the different components of sales management?

- Q.5 Answer ANY TWO of the following 15
- What do you mean by Marketing Ethics? Discuss some of the unethical practices in marketing.
 - What is Digital Marketing? Explain the trends in Digital Marketing.
 - Explain the reasons for failure of brands in India with suitable examples.
- Q.6 Write short notes on ANY FOUR of the following 20
- Functions of marketing
 - Customer Relationship Management
 - Product Branding
 - Personal Selling
 - Green Marketing
 - Skills set required for effective marketing

University Exam for Summer 2025

TYB.Com (Sem-V) ATKJ Exam

Time: 3 Hours Date - 28/02/2025

Total Marks: 100

Instructions: Time - 10:30 AM TO 1:30 PM

- Figures to the right indicate full marks.
- Working notes should form part of your answers.
- Use of simple calculator is allowed.

Q1 A State whether the following statements are True or False. (Any 10) (10)

- Cost of stores is allocated on the basis of Direct Materials.
- In Rowan Plan, Bonus is paid to the workers on the basis of Time Saved.
- Piece Rate Plan improves productivity.
- The stock in hand may exceed the maximum stock level.
- Carrying cost is incurred to hold inventory in the stores.
- Expenses which are incurred in the present are called sunk cost.
- Cost of production includes selling overheads.
- Inventory valuation is done at market value.
- Carriage outwards should be considered as selling overheads.
- Cost of rectification of defectives is a part of administration overheads.
- Interest received on Bank Deposit is purely financial in nature.
- Time wage is guaranteed under Rowan premium plan.

Q1.B) Match the Column A with Column B and rewrite the answers (Any 10) (10)

Column 'A'	Column 'B'
1) Dividend on share capital	a) Number of employees
2) Perpetual Inventory	b) Shown in selling and distribution overheads
3) Halsey Plan	c) Merrick differential Piece Rate system
4) 83% of Normal Piece Rate	d) Shown in financial A/c
5) Depreciation of a office furniture	e) Carrying cost
6) General lighting	f) Shown in factory overheads
7) Supervisor salary	g) Bonus for Time Saved
8) Cost of Catalogues	h) Credited to financial Profit and Loss A/c
9) Storage cost	i) Stock Verification Done Continuously
10) Cost of Production	j) Floor Area
11) Profit on sale of asset	k) Factory Cost plus Office Overheads
12) Depreciation on factory shed	l) Value of office furniture

Q2.A.

XYZ Ltd. Manufacturers a special product P and provides you the following information.

Demand for X is 5,000 units per month.

(10 marks)

The annual carrying cost is 10%.

Raw material required per unit of finished product – 1 kg.

Ordering cost per order is Rs.1000 and the price of material is Rs.300 per kg.

You are required to calculate the EOQ, Total annual carrying cost, number of orders per year and ordering cost per year.

Q2.B.

The following particulars apply to a particular job:

(10 marks)

Standard production per hour: 12 units

Standard working hours: 7

Normal rate per hour: Rs.36

Shreya produced 60 units

Sowmya produced 80 units

Sushma produced 90 units

Calculate the wages of these workers under Merrick Differential Piece Rate System which applies the following rate structure :

Standard output below 83% receives normal rate

Standard output between 83% and 100% receives 10% above the normal rate and

Standard output above 100% receives 20% above the normal rate

OR

Q2.C.

The following data is available in respect of a material for the year ending 31st December 2024 ; Opening Stock Rs.1,80,000; Purchases Rs.5,40,000; Closing Stock Rs.2,20,000. Calculate Raw material turnover ratio and the number of days for which the average material is held. Number of days in a year to be considered as 366 days.

(10marks)

Q2.D.

Following are the particulars for April 2024, relating to four employees working in Department 'L' of a factory, exclusively for Job No.101.

(10 marks)

Name	Designation	Wages(Rs.)	Per
T	Foreman	6,000	Month
Q	Mechanic	500	Day
R	Machine Operator	300	Day
S	Workman	250	Day

The normal working hours per week of six days are 48, or 8 hours per day. Sundays are paid holidays (There are no other holidays during the month)

Provident Fund contribution was 10% of monthly wages by employee

Provident Fund contribution was 10% of monthly wages by employer

Employee State Insurance Contribution was 4% of monthly wages by employee and 6% of monthly wages by employer.

Calculate:

- Net wages payable by the employer for the month
- The total amount of Provident Fund contribution to be deposited by employer
- Employee State Insurance contribution to be deposited by employer
- Total labour cost to the employer for the month of April, chargeable to the job

Q3.A. Calculate the machine hour rate from the following details: (10marks)

Sr. No.	Particulars	
1	Cost of machinery	Rs. 120000
2	Installation Charges	Rs. 15000
3	Life of the machinery	10 Years
4	Working hours per year	3000
5	Repair Charges	60% of Depreciation
6	Electric Power Consumed	20 Units Per Hour @Rs. 0.75
7	Lubricant Oil	Rs 15 Per Day of 10 Hours
8	Consumable Stores	Rs 45 Per Day of 10 Hours
9	Wages of Machine Operator	Rs 75 Per Day of 10 Hours

Please consider number of days in a year as 300 days for all calculations.

Q3.B. The Net Profit of a company for the year ended on 31st March 2024 was Rs.43150 as shown in the Financial Books. The Cost Accounts disclosed a profit of Rs. 44100 for the same period. On an examination of both the sets of accounts, the following facts were discovered: (10 Marks)

- Patents Written off in Financial Accounts Rs. 600.
- Interest received during the year Rs.150.
- Depreciation charged in financial accounts Rs.1,000.
- Depreciation recovered in cost statements Rs. 2,500.
- Opening stock as on 1st April 2023 as per financial records Rs. 16,500.
- Opening stock as on 1st April 2023 as per cost statement Rs. 15,500.
- Closing stock as on 31st March 2024 as per financial records Rs. 20,000.
- Closing stock as on 31st March 2024 as per cost statement Rs. 21,000.

Prepare a Reconciliation statement reconciling the profit as shown by financial and cost books taking Financial profit as the starting point.

OR

Q3.C.

A company is having three production departments viz. A, B and C and two service departments D and E. (10 marks)

The expenses incurred during the month of March 2024 are as follows:

Expenses	Amount (Rs.)
Power	540000
Light	300000
Rent and Rates	400000
Depreciation on Plant	510000
Supervision	150000

The following information is also available for the above departments:

Particulars	Production Departments			Service Departments	
	A	B	C	D	E
Floor Space (Sq. Ft.)	60	40	36	20	4
Number of workers	4	2	2	3	1
H.P. of Machine	32	20	8	-	-
Value of Plant (Rs)	12000	9000	6000	3000	4000
Number of Light Points	4	2	2	1	1

Prepare Primary Overheads Distribution Summary.

Q3.D. From the following particulars, prepare Reconciliation Statement and ascertain Costing Profit/Loss. Net Profit as per financial P&L A/c Rs.45,000, Opening Stock was overvalued by Rs.3500 in Cost Accounts as compared to financial accounts. Selling overheads charged in Financial Books Rs.18,000 but recovered in Cost books Rs.23,000 (10 Marks)

Loss by theft Rs. 1000.

Bad Debts recorded in Financial books Rs.1,000

Closing Stock as per financial books Rs.9,000, whereas in Cost books it was Rs.10,000.

Q4.A.

M/s Jeevan Manufacturing Company manufactures two types of products viz. Tiny and Toy. The information for the year ended on 31st March, 2024 is as under: (20 marks)

Particulars	Tiny (Rs.)	Toy (Rs.)
Direct material per unit	280	195
Direct labour per unit	105	85
Direct expenses per unit	75	65

Additional Information:

(1) Factory expenses are charged at 20% of prime cost.

(2) Office expenses are charged at 25% of works cost.

(3) 4,500 units of product Tiny were produced of which 4,250 units were sold and 8,500 units of product Toy were produced of which 8,000 units were sold.

(4) Selling expenses are Rs.15 per unit for product Tiny and Rs.12 per unit for product Toy.

(5) Company charges a profit at 15% on sales for Product Tiny & 20% on sales for Product Toy.

Prepare a cost sheet showing the cost and profit in total as well as in per unit.

OR

Q4.B. From the following details of Rohit Ltd. prepare the cost sheets for the given periods showing the maximum breakup of the elements of cost for the year 2024 (20 marks)

Particulars	Half year ended	
	30-06-2024 40000 units	31-12-2024 50000 units
Direct material consumed	75000	105000
Wages	90000	120000
Chargeable expenses	15000	18000
Depreciation on factory building	24000	30000
Indirect wages	30000	45000
Rent of factory	7500	6000
Repairs of factory	9000	6000
Office salaries	25500	15000
Selling and distribution overheads	24000	30000

Q5. Answer the following:

a. What are the advantages of Cost Accounting to management and government?

(10)

b. Distinguish between Direct Wages & Indirect Wages?

(10)

OR

Q5. Write short notes on any four of the following:

(20)

a. Define the term "cost" and state its characteristics.

b. FIFO

c. Unavoidable causes of labour turnover

d. Variable Overhead

e. Manufacturing Overhead

f. Causes of disagreement between cost and financial books

Time: 3 Hours

Total Marks: 100

- 14B.Gm, Sem-V
ATKT
1. All Questions are compulsory subject to internal choice.
 2. Exercise internal options wherever given.
 3. Figures to the right represent full marks to the question.
 4. All questions should be answered w.r.t assessment year 2024-25.
 5. All workings shall form part of the main answer.
 6. Use of simple calculator is allowed.

Q.1 (A) Multiple Choice Questions (any ten):

(10)

1. University of Mumbai is assessable as _____ as per Income Tax Act
a) Artificial Judicial Person b) Body Corporate
c) Association of Person d) Company
2. The year in which income is earned is known as _____
a) Assessment Year b) Previous year
c) Financial year d) Taxable year
3. Leave Salary received during the period of service is _____.
a) Exempt u/s 10(10)AA b) Exempt u/s 10(10)A
c) Taxable d) None of the above
4. Employer's Contribution to Statutory Provident Fund is _____.
a) Exempt upto 12% of Salary b) Exempt upto 9.5% of Salary
c) Fully Exempt d) None of the above
5. An amount paid to a company to be used for scientific research shall be allowed a deduction equal to _____.
a) 100% b) 125%
c) 150% d) None of the above
6. Exemptions under Section 54 shall be available:
a) All assesses b) Individual only
c) Individual and HUF d) None of the above
7. CII refers to _____.
a) Cost Inflation Index b) Cost Improvement Index
c) Cost Income Index d) None of the above
8. Gift received by Mr. Mohan from his friend amounts to Rs. 80,000 shall be _____.
a) Exempt upto Rs. 50,000 b) Fully Exempt
c) Fully taxable as received from friend d) Exempt upto Rs. 30,000
9. The deduction under Section 80E is allowed for repayment of interest to the extent of:
a) Rs. 25,000 b) Rs. 40,000
c) An amount of interest paid during the previous year d) None of the above

10. The quantum of deduction of Rs. 1,25,000 under Section 80U can be claimed if a person is having a disability of _____.

- a) 30% or more
- c) 30% to 60%

- b) 80% or more
- d) None of the above

11. Interest on deposits in a saving account with a bank deduction shall be allowed under Section 80 TTA with reference to such income not exceeding _____

- a) Rs. 5,000
- c) Rs. 25,000

- b) Rs. 10,000
- d) Rs. 50,000

12. Dhiraj has taken a house on rent and sublets the same to A. Income from such house property shall be taxable under the head _____

- a) Income from house property
- c) Business Income

- b) Income from other sources
- d) None of the above

Q.1 (B) State whether the following statements are True or False (any ten): (10)

1. Municipal Tax can be deducted from the Gross Annual Value only when it has been paid.
2. Jewellery falls under the category of personal effects.
3. Assessment year is always of 12 months.
4. Income is calculated on the basis of receipt only.
5. Residential Status is to be determined on the basis of number of days stay in India during the assessment year.
6. Past untaxed profits brought into India is always taxable.
7. Commuted Pension is exempted in the hands of both government & non-government employees.
8. Employee's Contribution to Recognised Provident Fund is exempt upto 12% of Salary.
9. Provision for Taxation is an disallowed expenditure while computing income from business and profession.
10. Amount spent on entertainment can be claimed as deduction under section 16(ii) by all assessee.
11. Assessment includes Reassessment.
12. The Quantum of maximum deduction allowed under section 80E is Rs. 50,000.

Q.2(A) Mr. Manish is employed with M/s Ashaycin Inc. He gives you the following information for the previous year 2023-24. (10)

1. Basic salary Rs. 6,00,000 per annum.
2. Bonus received Rs. 1,00,000.
3. Dearness Allowance Rs. 1,50,000 per annum.
4. Entertainment allowance Rs. 50,000 per annum.
5. House Rent Allowance Rs. 70,000 per annum (exempt Rs. 28,000).
6. Uniform allowance Rs. 16,000 per annum.
7. Profession tax paid Rs. 2,500 per annum.
8. Interest received from government securities during the year 2023-24 Rs. 10,000.
9. He had taken a loan from bank for higher education of his daughter. He paid Rs. 1,50,000 as interest on this loan.
10. Medical insurance paid in cheque Rs. 20,000.

Compute his taxable income for the Assessment Year 2024-25.

Q.2(B) Mr. Kailash is a lecturer in Vidyalankar College, Nasik. He gives you the following information for the previous year 2023-24.

(10)

1. Monthly salary Rs. 70,000.
2. House rent allowance Rs. 5,000 p.m. (of which Rs. 2,000 p.m. is exempt).
3. Examiner fees received from college Rs. 70,000 per annum.
4. Examiner fees received from Pune University Rs. 40,000 and from Mumbai University Rs. 15,000. During the previous year 2023-24
5. Expenditure on books for his employment Rs. 10,500.
6. Profession tax paid Rs. 2500.
7. Royalty received from Marvel publications for writing books Rs. 40,000. Expenses incurred on writing manuscript of this book Rs. 8,000.
8. LIC premium paid Rs. 1,00,000.

Compute his taxable income for the Assessment Year 2024-25.

OR

Q.2 (C) Mr. Anil, gives you the following information for the previous year 2023-24.

(10)

Particulars	House 1 (SOP)	House 2 (LOP)
Actual Rent per month	-	80,000
Fair Rent per annum	4,00,000	7,00,000
Municipal valuation per annum	3,50,000	6,80,000
Municipal taxes paid	40,000	50,000
Interest on housing loan (Loan taken after 01-04-1999)	1,20,000	50,000

Other information:

1. Winning from lottery during the year 2023-24 Rs. 1,00,000.
2. Director sitting fees received Rs. 80,000.
3. Invested in National Saving Certificates VIII issue Rs. 1,50,000.

Compute his taxable income for the Assessment Year 2024-25.

Q.2 (D) Mr. Chaitanya a severely physically disabled (85%) is employed with Plum Industries. He gives you the following information for the previous year 2023-24.

(10)

1. Basic salary Rs. 60,000 p.m.
2. Dearness allowance at 20% of basic salary.
3. Profession Tax paid Rs. 2,500.
4. House rent allowance Rs. 1,600 p.m. (fully taxable).
5. Perquisite value of Gas, Water and Electricity Rs. 5,000.
6. He owned a residential house which was used for his own residence. Fair rent Rs. 1,00,000 and Municipal Valuation Rs. 1,20,000.
7. He spent the following amount during the year:
 - a. Municipal tax paid Rs. 12,000.
 - b. Insurance of property Rs. 4,000.
 - c. Interest on housing loan Rs. 80,000.
8. He paid Rs. 10,000 by credit card for medical insurance of himself.

Compute his taxable income for the Assessment Year 2024-25.

Q3.(A) Mr. Rudra furnishes you the following information for the year ended 31-03-2024. (20)

Profit and Loss Account for the Year ended 31st March, 2024

Particulars	Amount	Particulars	Amount
To Salaries	160000	By Gross Profit	700000
To Printing and Stationery	25000	By Winning from Lotteries	15000
To Conveyance	30000	By NSC Interest Accrued	10000
To Rent	24000	By Dividend from Indian Company	10000
To Entertainment Expenses	15000		
To Advertisement Expenses	45000		
To Depreciation	32000		
To Advance Income Tax	10000		
To Embezzlement by an employee	2000		
To Drawings	28000		
To Staff Welfare Expenses	65000		
To Net Profit	299000		
TOTAL	735000	TOTAL	735000

Other Information:

1. Depreciation allowable as per Income Tax Rules is 35,000.
2. Half of the Rent is attributable towards his residential flat.
3. Staff Welfare expenses include 15,000 incurred for medical treatment of his physically handicapped brother.
4. He spent 100 for purchase of lottery tickets, debited to Drawings.

You are required to compute his total taxable income for the Assessment Year 2024-25.

OR

Q.3 (B) Mr. Arnav provides the following information for the previous year ended 31st March, 2024. You are required to compute his net taxable income for the Assessment Year 2024-25.

Profit and Loss Account for the Year ended 31st March, 2024

Particulars	Amount	Particulars	Amount
To Salaries	2,80,000	By Gross Profit	8,50,000
To Rent	1,60,000	By Discount Received	50,000
To Staff Welfare Expenses	20,000	By Rent from House Property	3,00,000
To Municipal Tax paid for House Property	10,000		
To Interest on Loan for House Property	30,000		
To Repair Expenses	40,000		
To Advertisement Expenses	25,000		
To Medical Insurance Premium	32,000		
To Depreciation	60,000		
To Life Insurance Premium	90,000		
To Net Profit	4,53,000		
TOTAL	12,00,000	TOTAL	12,00,000

Additional Information:

1. Repair expenses include repairs to house property 18,000.
2. Depreciation allowed as per Income Tax Rules is 56,000.
3. Medical Insurance Premium is paid for his dependent father, who is a senior citizen.
4. Life Insurance Premium is paid for his unmarried daughter, who is not dependent on him.

Q. 4(A) Mr Pankaj provides the following particulars of assets transferred by him during the previous year ended 31st March, 2024. You are required to compute his Income from Capital Gains chargeable to tax for Assessment Year : 2024-25.

A residential house in Mumbai, which he inherited from his father in December 2001 and was sold on 7 February, 2024 for Rs.88,00,000. His father had bought this house in February 2001 at a cost of Rs.7,00,000 and its Fair Market Value on 1st April 2001 is Rs.7,00,000. In connection with the sale of the house, he was required to pay commission of Rs.3,00,000 and stamp duty of Rs.4,00,000

Mr Pankaj made the following investments out of the capital gains arising on sale of his residential house –

- (i) Purchased a residential flat in Jaunpur on 27 February, 2024 for Rs.37,00,000.
- (ii) Purchased 3 year bonds issued by National Highway Authority of India (NHAI) for Rs.13,00,000 on 3 March 2024.

Cost Inflation Index for FY 2001-02 = 100; FY 2023-24 = 348

Q.4.(B) Mr. Tesala is a citizen of USA. The following are the details of his visit to India during past 8 years

(10)

Previous Year	No. of days stay in India
2016-17	99
2017-18	119
2018-19	115
2019-20	187
2020-21	135
2021-22	60
2022-23	193
2023-24	179

Determine his residential status for the Assessment year 2023-24.

OR

Q.4.(C) Ms. Partiksha provides the following particular of assets transferred by him during the previous year ended 31st March 2024. You are required to compute her income from capital gains chargeable to tax for Assessment year 2024-25.

A residential house in Bordi was purchased on 12th October, 2003 at a cost of Rs.19,00,000.

She incurred expenses on improvement of Rs 2,00,000 on the above house during the financial year 2011-12. She sold the above house on 17th January, 2024 for Rs 1,05,00,000.

She incurred transfer of expenses of Rs 7,00,000 on the sale transaction. She has purchase new House on 1 February 2024 for Rs.12,00,000.

She purchased 5 year bonds issued by Rural Electrification Corporation (REC) for Rs24,00,000 on 21th February, 2024. (10)

Financial Year	Cost Inflation Index
2003-04	113
2011-12	184
2023-24	348

Q.4(D) Mr Vilekar has earned the following incomes during the previous year ended on 31st March, 2024. Compute his Gross Total Income for Assessment Year 2024-25 assuming that he is – 15

(a) Resident and Ordinarily Resident

(b) Resident but Not Ordinarily Resident

Sr No	Particulars	Amount Rs.
1	Income-business in Germany, controlled in India	3,00,000
2	Interest earned & received in India	4,00,000
3	Royalty from Indian Companies	3,50,000
4	Rent from house in Pune, received in singapore	1,80,000
5	Payments received in Saudi, services in Manmar	1,50,000
6	Past untaxed profits, brought to India	1,00,000
7	Income from Agriculture in Sri Lanka	1,45,000
8	Salaries earned & received in India	2,90,000

Q.5 (A) Define Capital Asset. Explain the conditions as to when capital gain arises with suitable examples. (10)

Q.5 (B) Explain Annual Value with reference to Self-Occupied Property and Let Out Property with suitable examples. (10)

OR

Q.5 (C) Write Short Notes (any 4) (20)

a. Allowances under the head of Salary

b. Deemed to be Let out Property

c. Deduction u/s 80E

d. Distinguish between Assessment year and Previous year.

e. Explain any five Disallowable Business Expenditure

f. Representative Assessee

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03/03/2025

[Time: 3 Hours]

[Total Marks: 100]

Please check whether you have got the right question paper.

N.B: 1) All questions are compulsory.

2) Figures to the right indicate full marks.

Q.1 A) Select the correct answer and rewrite the statements (Any Ten) 10

1. The New Economic Policy is also briefly known as _____.
 - a) Liberalization Privatization Globalization policy
 - b) Finance Policy
 - c) Millenium Development Policy
 - d) Sustainable Development Policy
2. Which of the following is not true for the Right to Education Act?
 - a) Free education to all children between 6 to 14 years
 - b) It is an adult literacy program
 - c) It was enacted in 2009
 - d) It aims at providing elementary education
3. _____ is responsible for implementing the reforms under Make in India
 - a) Ministry of Finance
 - b) SIDBI
 - c) Department of Industrial Policy and Promotion
 - d) NABARD
4. _____ undertakes the purchase, storage, movement, transport, distribution and sale of food grains and other food stuff in India.
 - a) National Agricultural markets
 - b) Food Corporation of India
 - c) Agricultural Cooperative societies
 - d) Primary Agricultural societies
5. AGMARK helps to ensure _____.
 - a) Quantity of Product
 - b) Quality of Product
 - c) Origin of Product
 - d) Durability of Product
6. Suppose the Government supplies rice at the rate of Rs.10/kg at ration shops. This price is called _____.
 - a) Issue Price
 - b) Minimum Support Price
 - c) Procurement Price
 - d) Wholesale Price
7. The sale of Equity and bond capital invested by the government in public sector unit is called _____.
 - a) Liberalization
 - b) Disinvestment
 - c) Globalization
 - d) Merger
8. The main Objective of the Udyog Adhar Memorandum (UAM) scheme introduced for the MSME's is to _____.
 - a) Help with credit issues
 - b) Solve problem of delayed payments
 - c) Improve ease of doing Business
 - d) Provide funds for industrial fairs.
9. Which of the following sectors belong to service sector in India?
 - a) Mining
 - b) Insurance
 - c) Manufacturing
 - d) Forestry
10. Financial inclusion aims at providing financial services to _____.
 - a) Capitalists
 - b) Industrialists
 - c) Small and marginal farmers
 - d) Foreign investors

11. _____ banks combine the features of the commercial bank and a Cooperative bank.
 - a) Regional Rural Banks
 - b) Local Area Banks
 - c) Private Banks
 - d) Foreign Banks
12. _____ is the market for short term borrowing and lending of funds.
 - a) Capital market
 - b) Money market
 - c) Foreign exchange market
 - d) Derivative market

B) State whether the following statements are True or False. (Any Ten) 10

1. The new economic policy of 1991 relied on a combination of macroeconomic stabilization and structural reforms.
2. The concept of sustainable development comprises only of environmental and economic development.
3. FDI contributes to a country's balance of payments.
4. The National Agricultural Policy was launched on 28th July 2000.
5. The apex bank for agriculture and rural credit is SIDBI.
6. A good and efficient market system is necessary for agricultural progress.
7. Wholesale price Index (WPI) measures the level of industrial production in India.
8. MSMEs promote entrepreneurial skills in a country.
9. Water pollution is not a major problem in India.
10. NPAs is a critical issue in Indian banking sector.
11. Treasury Bills are a capital market instrument.
12. The Indian Capital market has organized and unorganized segments.

Q.2 Answer any TWO of the following. 15

- a. Briefly explain the rationale of the New Economic Policy 1991.
- b. Explain the measures taken by the Government for social infrastructure through health and family welfare.
- c. What is MNC? Discuss the role of MNCs in developing countries.

Q.3 Answer any TWO of the following. 15

- a. Discuss the main features of the National Agricultural Policy 2000.
- b. Critically evaluate the Agricultural price policy of India.
- c. Explain the problems of agricultural marketing in India.

Q.4 Answer any TWO of the following. 15

- a. Examine the issues faced by the public sector in India.
- b. Explain the significance of the MSME sector in the economic development of a country.
- c. Evaluate the role played by the service sector in India since 1991.

Q.5 Answer any TWO of the following. 15

- a. Explain the measures of operational technology introduced in banking system in recent years.
- b. Explain the unorganized segment participants in the Indian money market.
- c. Briefly discuss the reforms introduced in Capital market in India.

Q.6 Write short notes on any FOUR of the following.

20

- a. Invest India
- b. Minimum Support Price.
- c. Competition Act, 2003
- d. Recent developments in Health industry in India
- e. Functions of the money market.
- f. Structure of capital market

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Duration : 3 Hrs.

Marks :100

Note: 1. All Questions are Compulsory

2. Figures to the right state the marks allotted to the questions.

Q 1 (a) Select the most appropriate answer from the options given below- (Any Ten) (10)

1. The slogan 'Export or Perish' was given by _____ for promoting exports from India.

- A.P. J. Kalam
- Pandit Jawaharlal Nehru
- P.V. Narashimha Rao
- Mahatma Gandhi

2. Buyers failure to accept goods is a _____ risk faced by the exporter.

- Legal
- Political
- Commercial
- Intellectual property

3. _____ is one of India's largest trading partner.

- USA
- Zambia
- Uganda
- Laos

4. In 1995 WTO was replaced by _____.

- EU
- WHO
- GATT
- IMF

5. _____ is a duty levied on import of luxury goods into India.

- Specific duty
- Ad valorem duty
- Revenue tariff
- Protective tariff

6. Malaysia, Indonesia, Thailand are member countries of _____.

- NAFTA
- EU
- ASEAN
- OPEC

7. Three star export house must have a minimum export performance of _____ million US dollars.

- 30
- 100
- 75
- 40

8. DGFT issues the _____ number to exporters.
- PAN
 - AADHAR
 - BIN
 - IEC
9. AEZs promotes export of _____
- Software and electronic components
 - Engineering goods
 - Agricultural goods
 - Gems and jewellery
10. _____ provides imported raw materials assistance to small units in India.
- ASIDE
 - IRMAC
 - MAI
 - MDA
11. Export of traditional commodities from India are promoted by _____.
- Export Promotion Council
 - Indian Institute of Packaging
 - Commodity Boards
 - Indian Institute of foreign trade
12. Under EPCG, second hand capital goods having a minimum residual life of _____ years can be imported at a concessional duty.
- 2
 - 5
 - 7
 - 10

Q 1 (b) State whether the following statements are True or False (Any Ten): (10)

1. Export marketing does not help in spreading risks of business.
2. Indian exporters face the challenge of high product standards insisted by developed countries.
3. India is one of the largest exporters of sports commodities. (changed)
4. Trading blocs gives preferential treatment to all countries..
5. WTO aims at reducing only trade barriers.
6. SAPTA is the highest form of economic integration.
7. The India's foreign trade policy aims at increasing imports.
8. Status holder recognition is given to exporters by FICCI.
9. Towns of excellence are dynamic industrial clusters contributing to India's export trade.
10. State governments receive financial assistance for infrastructure development under MAI scheme.
11. IIFT is registered under the Partnership Act.
12. IGST is charged on goods supplied within the state.

10/03/2025

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Q.2 Answer any two of the following:

(15)

- a) Distinguish between Domestic marketing and Export marketing.
- b) Explain the problems faced by India's export sector.
- c) Discuss India's services exports since 2015.

Q.3 Answer any two of the following:

(15)

- a) Explain the tariff barriers in Export trade.
- b) Explain In brief TRIPs and TRIMs Agreements of WTO.
- c) Discuss the steps involved in the overseas market selection process.

Q.4 Answer any two of the following:

(15)

- a) Explain the measures taken under FTP 2015-20 for ease of doing business.
- b) Write a note on: Negative list of exports.
- c) Discuss the benefits available to Electronic Hardware Technology Park (EHTPs)

Q.5 Answer any two of the following:

(15)

- a) Explain Market Development Assistance given to Indian exporters
- b) Discuss the role of ITPO in promotion of exports.
- c) Explain the export advance authorisation scheme offered to exporters.

Q.6 Write short notes on the following (Any Four)

(20)

- a) Importance of Export Marketing to a Firm
- b) Factors influencing Export marketing
- c) Negative impact of regional economic groupings
- d) Special Economic Zones
- e) ASIDE
- f) FIEO

Sem - V
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27/02/2025

Time: 3 hrs.

Total Marks: 100

- N.B. 1) All questions are compulsory
 2) Figures to the right indicate full marks
 3) Working notes should form part of your answer
 4) Use of simple calculator is allowed

Q. 1 A. State whether the following statements are true or false (Any Ten) (10)

- 1) Cheques and drafts on hand are shown under the head cash and cash equivalents in the Balance Sheet of a company.
- 2) Recipes, Formulae and Models are Intangible Assets.
- 3) Unpaid dividends are shown under the head other current liabilities in Balance Sheet.
- 4) Under Internal Reconstruction, the rights of shareholders and creditors are altered.
- 5) Alteration of share capital is one of the methods of internal reconstruction.
- 6) Reduction of share capital is required to be done by special resolution.
- 7) No time limit is prescribed for completion of buyback, from the date of passing the special resolution.
- 8) Profit prior to incorporation can be used for buyback of shares.
- 9) Interest is always calculated on the market value of the security.
- 10) Ex- Interest price less accrued interest = cost of investment.
- 11) Whistle blowing helps in exposing unethical behavior.
- 12) The principles- based approach focuses on objectives.

Q. 1 B. Match the following pairs of group A with group B (Any Ten) (10)

Group A		Group B	
1	Furniture & Fixture	A	25% of paid-up capital & free reserves
2	Unrecorded liability paid in Internal Reconstruction	B	Cost including interest accrued
3	Change in inventories	C	Other Current liability
4	Liability waived off	D	Cost excluding interest accrued
5	Software	E	Property, Plant & Equipment
6	Ex- Interest Price	F	Intangible fixed asset
7	Pre-acquisition dividend	G	Debited to capital reduction account
8	CRR	H	Credited to capital reduction account
9	Cum-interest Price	I	Conversion of Shares from Larger Denomination in to Smaller Denomination
10	Outstanding salary	J	Adjusted in cost of investment
11	Buyback of equity shares	K	Opening stock less closing stock
12	Sub-division of shares	L	Can be created out of General reserves

Q.2A) Given below is the trial balance of Jarkoli & Co; as on 31st March 2024, which has authorized capital of Rs. 12,00,000 in the equity shares of Rs. 10 each. (20)

Particulars	Debit Rs.	Particulars	Credit Rs.
Calls in Arrears	15,000	Subscribed & Fully called up capital	8,00,000
Premises	6,00,000	6% Debentures	6,00,000
Plant & Machinery	6,60,000	Profit & loss a/c	30,000
Interim Dividend Paid	75,000	Bills payable	76,000
Stock (01/04/2023)	1,50,000	Sundry creditors	1,00,000
Furniture & Fixture	14,400	Sales	8,90,000
Sundry Debtors	1,74,000	General Reserve	50,000
Goodwill	50,000	Provision for Bad Debts (01/04/2023)	7,000
Cash in hand	1,500		
Cash at Bank	79,800		
Purchases	3,70,000		
Share issue expenses	10,000		
Wages	1,69,730		
Rent	33,670		
Freight outward	26,230		
Salaries	30,000		
Directors Sitting Fees	11,450		
Bad Debts	4,220		
Debenture interest Paid	18,000		
Advance Income Tax (Current Year)	60,000		
Total	25,53,000	Total	25,53,000

Prepare Statement of Profit & loss a/c and Balance Sheet of the company after taking in to consideration the following adjustments:

- 1) Depreciate plant & machinery by 10%
- 2) 1/10th of the share issue expenses is to be written off every year.
- 3) Provide provision for Bad debts @ 5% on sundry Debtors.
- 4) Provision for Income Tax is be made @ 50% of Net Profit.
- 5) Closing stock on 31st March 2024 is Rs. 1,90,000.

OR

Q.2B) Harish has invested in equity shares of MP Ltd. (Face value Rs.10 each). Following transactions are available from his books for the year 2023-24. (10)

Date	Particulars
01/04/2023	Opening balance of 600 shares @ Rs.80 per share
10/09/2023	Rights issue in the ratio 2:3 @ Rs.60 per share
14/12/2023	Sold 100 shares @ Rs.65 per share

Harish subscribed for 600 shares out of rights issue and renounced remaining shares to Mr. Hitesh @ Rs.5 per share.

On 16th July, 2023, company paid final dividend at 30% for the year ended 31st March, 2023.

You are required to prepare Equity Shares in MP Ltd. Account in the books of Harish for 2023-24 considering the given information.

Q.2C) The Balance Sheet of Soniya Ltd; as on 31st March 2024 is as follows: (10)

Liabilities	Amount Rs.	Assets	Amount Rs.
Share Capital:		Fixed Assets	36,00,000
Authorized, Issued,		Current Asset	15,00,000
Subscribed and Called up:		Bank Balance	6,00,000
Equity Shares of Rs. 10 each			
Rs. 8 Called up & paid up	15,00,000		
Reserve & Surplus:			
Securities Premium	3,00,000		
General Reserve	6,00,000		
Profit & Loss Account	6,00,000		
Secured Loan:			
10% Debentures	15,00,000		
Current Liabilities:			
Sundry Creditors	9,00,000		
Bills Payable	3,00,000		
	57,00,000		57,00,000

Keeping in view all legal requirements ascertain:

- Maximum number of Equity shares that Soniya Ltd; can buy-back
- The Maximum price it can offer.

Q.3A) Following information is available from the books of Jayant Ltd. (20)

Balance Sheet As on 31st March, 2024

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Equity Share Capital (1,00,000 shares of Rs.10 each)	10,00,000	Fixed Assets	5,40,000
9% Preference Share Capital (4,000 shares of Rs.100 each)	4,00,000	Goodwill	1,50,000
Capital Reserves	50,000	Patents	2,10,000
10% Debentures (5,000 Debentures of Rs.100 each)	5,00,000	Investment	2,80,000
Creditors	80,000	Debtors	2,90,000
Loan from Directors	1,00,000	Stock	3,20,000
		Cash & Bank Balance	1,10,000
		Share Issue Expenses	30,000
		P & L Account	2,00,000
	21,30,000		21,30,000

Contingent liability: Claim for damages pending in the court for Rs.2,00,000
Following scheme of reconstruction has been approved by High Court.

1. Equity shares shall be reduced to shares of Rs.3 each fully paid.
2. Preference shareholders agreed to reduce their holding by 40% which is to be settled by issue of new 12% Preference shares of Rs.100 each fully paid up.
3. 10% Debenture holders agreed to accept new 15% Debentures of Rs.100 each fully paid towards 80% claim and waive off the remaining claim.
4. Loan from directors should be settled by immediate payment of 40% amount in full satisfaction of their claim.
5. Fixed assets were found to be undervalued by 10%. It was agreed to revise their value at actual valuation.
6. Fictitious assets, accumulated losses and intangible assets should be written off.
7. Claim for damages has been settled without paying anything to the party involved.

You are required to pass journal entries for the above transactions (Narration not required) and prepare Balance Sheet after reconstruction.

OR

Q.3B) Following transactions are available from the books of Mr. Anmol relating to investment in 12% Debentures of KGF Ltd. having face value Rs.1000. (20)

Date	Particulars	Quantity and Rate (Rs.)
01/04/2023	Opening balance	80 @ Rs.1040 Ex-interest
01/05/2023	Purchase	100 @ Rs.1080 Cum-interest
30/06/2023	Purchase	120 @ Rs.1050 Ex-interest
31/10/2023	Sales	100 @ Rs.1020 Ex-interest
31/12/2023	Sales	60 @ Rs.1100 Cum-interest

1. Interest on debentures is payable on 30th June and 31st December every year.
2. The books of accounts are closed on 31st March every year.

You are required to prepare 12% Debentures Account in the books of Mr. Anmol for 2023-24 taking into consideration the above information.

Q.4A) Following is the Balance Sheet of Keshav Ltd; as on 31st March 2024 (20)

Balance Sheet

As on 31st March 2024

Liabilities	Amount Rs.	Assets	Amount Rs.
Share Capital:		Fixed Assets	17,70,000
1,20,000 Equity Shares of Rs. 10 each fully paid	12,00,000	Other Current Assets	6,30,000
6,000 Preference Shares of Rs. 100 each	6,00,000	Bank Balance	3,00,000
Profit & Loss a/c	1,20,000		
General Reserve	2,40,000		
Debentures	2,40,000		
Creditors	3,00,000		
	27,00,000		27,00,000

Keeping in view all legal requirements, the company wants to buy-back 24,000 of its Equity Capital at 10% Premium. For the purpose of buyback, the company issued 1,800 Preference

shares of Rs. 100 each at 10% premium. These shares were duly subscribed and the company bought back the shares immediately.

Pass necessary journal entries in the books of Keshav Ltd; and Prepare Balance Sheet after Buyback. (Calculation of Maximum number of shares and offer price is not required)

OR

Q.4B) From the following information extracted from the books of Sagar Ltd; prepare Balance Sheet of the company as at 31st March 2024: (10)

Particulars	Amount Rs.
10% Debentures	10,00,000
Equity Share Capital	7,80,000
Fixed Assets	12,00,000
Debtors	1,00,000
Bills Receivables	60,000
Share Application money pending allotment	20,000
Sundry Creditors	30,000
Bills Payable	10,000
Profit & Loss a/c	1,00,000
Capital Redemption Reserve	50,000
Revaluation Reserve	50,000
Closing Stock	40,000
Cash in Hand	2,00,000
Cash at Bank	40,000
Non - Current Investment	4,00,000

Q.4C) Following information is available from the books of Anand Ltd. (10)
Balance Sheet As on 31st March, 2024

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Authorised Capital		Trademark	2,00,000
2,00,000 equity shares of Rs.10 each	<u>20,00,000</u>	Tangible Fixed Assets	11,00,000
Issued and Paid up Capital		Inventories	1,80,000
1,50,000 equity shares of Rs.10 each, Rs.8 paid up.	12,00,000	Bills Receivable	80,000
10% Bank Loan	6,00,000	Debtors	1,34,000
Bills payable	90,000	Cash and Bank balance	36,000
Creditors	1,60,000	P & L Account	3,20,000
	20,50,000		20,50,000

Following scheme of reconstruction has been approved by High Court.

- Equity shareholders agreed to get their holding converted to shares of Rs.5 each fully paid.
- Tangible fixed assets of book value of Rs.3,00,000 were sold for Rs.3,60,000.
- 10% bank loan has been settled as 40% conversion into fully paid-up equity shares, 50% paid off immediately and balance amount has been waived off.
- Bills payable and bills receivable were mutually settled without any extra payment.

5. Creditors of Rs.60,000 were waived off and creditors of Rs.30,000 were paid off immediately.
 6. Inventories valued at Rs.1,50,000 and Rs.14,000 shall be provided for bad and doubtful debts.
 7. Accumulated losses should be completely written off.
- You are required to pass journal entries for the above transactions.

Q.5A) 'Accountant has to maintain ethical work environment' justify with reference to various ethical accounting practices. (10)

Q.5B) Explain Various components and Advantages of ethical behavior at workplace (10)

OR

Q.5C) Write Short Notes (Any Four) (20)

- a) Disclosure of Shareholders funds in company Balance Sheet.
- b) Accounting for investment in Equity Shares
- c) Conditions of Buyback
- d) Capital Reduction account
- e) Monetary & Non-Monetary Items
- f) Types of Internal Reconstruction.

[Time: 3 hours]

Marks: 100

Please check whether you have got the right question paper

N.B. 1) All questions are compulsory

2) Figures to the right indicate marks

Q.1. A Complete the following statements by selecting the appropriate answers (any 10) 10

1. Managers who are required to perform duties that are ceremonial and symbolic in nature are called _____.
a) leaders b) negotiator c) monitor d) figure head
2. The science that seeks to measure, explain and sometimes change the behaviour of humans and animals is called _____.
a) Sociology b) Intuition c) Social Psychology d) Psychology
3. _____ is a process that includes defining goals, establishing strategy and developing plans to coordinate activities.
a) Planning b) Leading c) Controlling d) Organizing
4. _____ are evaluative statements either favourable or unfavourable about objects people or events.
a) Attitudes b) Motives c) Beliefs d) Actions
5. _____ is the degree to which employees believe the organization values their contribution and cares about their well-being.
a) Psychological empowerment b) Organizational commitment
c) Job engagement d) Perceived organizational support
6. The _____ component of an attitude describes an intention to behave in a certain way.
a) Affective b) Cognitive c) Behavioural d) Motivational
7. Affection, belongingness, acceptance, and friendship are elements of _____ need.
a) basic b) social c) safety d) esteem
8. Under _____, managers believe employees inherently dislike work and must therefore be directed or even coerced into performing it.
a) theory X b) theory Y c) theory Z d) two factor theory
9. Frederick Herzberg proposed the _____.
a) hierarchy of needs b) two factor theory
c) theory X and theory Y d) theory of needs
10. A core component of Emotional intelligence is _____.
a) Empathy b) Sympathy c) Emotional stability d) Friendliness
11. Fiedler developed the _____ questionnaire to identify the style of leadership.
a) CPL b) PLC c) LPC d) PRL
12. _____ is a characteristic of charismatic leaders.
a) Management by exception b) Idealized influence
c) Intellectual stimulation d) Vision and articulation

Q.1. B State whether the following statements are true or false.(any 10)

10

1. Human skills are related to people.
2. Planning involves monitoring the activities of employees.
3. The study of people in relation to their social environment or culture is called Sociology.
4. Attitudes are evaluative statements about an object or event.
5. Job satisfaction describes a positive feeling about a job resulting from an evaluation of its characteristics.
6. Employee deviant behaviours are also called as employee engagement behaviours.
7. Goal setting theory says that setting specific goals improves performance.
8. McClelland's Theory of needs focuses on 10 needs.
9. Self-actualization need includes drive to become what we are capable of becoming; includes growth, achieving our potential and self-fulfillment.
10. Transformational leaders guide or motivate their followers in the direction of established goals by clarifying role and task requirements.
11. A supervisor is a senior employee who guides and supports a protégé.
12. Unconventional behaviour is a characteristic of charismatic leaders.

Q.2 Answer any Two of the following

15

- a) Define and explain the term organizational behaviour. Discuss the importance of interpersonal skills at the workplace.
- b) Managers are faced with the challenge of dealing with workplace diversity and globalization process. Discuss.
- c) How do managers create a positive work environment and ethically healthy work climate?

Q.3 Answer any Two of the following

15

- a) Name the major job-related attitudes. Discuss in detail any two major job attitudes.
- b) Explain in detail the exit-voice-loyalty-neglect framework.
- c) Explain the concept of job satisfaction and discuss in detail how it can be measured.

Q.4 Answer any Two of the following

15

- a) Define motivation. Explain Maslow's hierarchy of needs theory.
- b) Describe the three elements of motivation. Explain the theory of needs by McClelland.
- c) Write a detailed note on goal setting theory.

Q.5 Answer any Two of the following

15

- a) Define leadership. Explain the trait theories of leadership.
- b) What are the key characteristics of charismatic leaders and how do they influence their followers?
- c) Explain the importance of mentoring in developing future leaders.

Q. 6 Write short notes on (Any Four)

20

- a) Functions of Manager
- b) Challenge of work-life balance
- c) Components of Attitude
- d) Theory X and Theory Y
- e) Transformational leadership
- f) Ohio State studies on leadership
