

SOMAIYA

VIDYAVIHAR UNIVERSITY

Dr. Shantilal K. Somaia School of Commerce and Business Studies

QUESTION PAPERS

BRANCH: Bachelor of Commerce (Accounting & Finance)	SEM: I
	JAN-2023

Sr. No.	Subject	Available
1.	131U03C101 - Financial Accounting	
2.	131U02C101 – Quantitative Method I	
3.	131U02C101 – Financial Account I (A)	
4.	131U02C101 – Financial Account I (B)	
5.	131U03C101 – Financial Accounting	
6.	131U02C102 – Professional Communication Skill I (A)	
7.	131U02C102 – Professional Communication Skill I (B)	
8.	131U02C102 – Cost & Management A/C I (A)	
9.	131U02C102 – Cost & Management A/C I (B)	
10.	131U03C104 – Fundamentals of Economics I	
11.		
12.		
13.		
14.		
15.		



LIBRARY



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Semester (August 2022 to December 2022)		
Examination: End Semester Examination January 2023 (UG Programmes)		
Programme code: 03	Class: FY	Semester: I
Programme: Accounting and Finance		
Name of the Constituent College: S.K.SOMAIYA COLLEGE		Name of the Department : ACCOUNTING AND FINANCE
Course Code: 131U03C101	Name of the Course: FINANCIAL ACCOUNTING	
Duration : 2 Hrs.	Maximum Marks : 60	
Instructions: 1) Draw neat diagrams 2) Assume suitable data if necessary 3) All workings form part of the answer .		

Question No.		Max. Marks																																																																												
Q.1A.	<p>From the following figures, prepare accounts to disclose total profit and the profit of the two departments, A and B:</p> <table><tr><th>Particulars</th><th>Rs.</th><th></th><th>Rs.</th></tr><tr><td>Opening Stock:</td><td></td><td>Sales</td><td></td></tr><tr><td>A</td><td>25,200</td><td>A</td><td>1,00,000</td></tr><tr><td>B</td><td>20,800</td><td>B</td><td>80,000</td></tr><tr><td>Purchases:</td><td></td><td>Discount received</td><td></td></tr><tr><td>A</td><td>90,000</td><td>A</td><td>2000</td></tr><tr><td>B</td><td>60,000</td><td>B</td><td>1000</td></tr><tr><td>Carriage inward</td><td>2,800</td><td></td><td></td></tr><tr><td>Discount Received</td><td>1,400</td><td></td><td></td></tr><tr><td>Salaries:</td><td></td><td></td><td></td></tr><tr><td>A</td><td>9,000</td><td></td><td></td></tr><tr><td>B</td><td>8,500</td><td></td><td></td></tr><tr><td>General Expenses</td><td>11,600</td><td></td><td></td></tr><tr><td>Rent and rates</td><td>6,000</td><td></td><td></td></tr><tr><td>Advertising</td><td>8,100</td><td></td><td></td></tr><tr><td>Insurance</td><td>1,000</td><td></td><td></td></tr><tr><td>General expenses</td><td>5,400</td><td></td><td></td></tr><tr><td>Discount allowed</td><td>1,800</td><td></td><td></td></tr><tr><td>Accountancy charges</td><td>500</td><td></td><td></td></tr></table>	Particulars	Rs.		Rs.	Opening Stock:		Sales		A	25,200	A	1,00,000	B	20,800	B	80,000	Purchases:		Discount received		A	90,000	A	2000	B	60,000	B	1000	Carriage inward	2,800			Discount Received	1,400			Salaries:				A	9,000			B	8,500			General Expenses	11,600			Rent and rates	6,000			Advertising	8,100			Insurance	1,000			General expenses	5,400			Discount allowed	1,800			Accountancy charges	500			(15)
Particulars	Rs.		Rs.																																																																											
Opening Stock:		Sales																																																																												
A	25,200	A	1,00,000																																																																											
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Accountancy charges	500																																																																													
	<p>The following further information is supplied:</p> <p>(a) Goods transferred from department A to B Rs 10,000 is not recorded.</p> <p>(b) General salaries are to be allocated equally.</p> <p>(c) The area occupied is in the ratio of 3 : 1.</p> <p>(d) Insurance premium is allocated in ratio of area.</p> <p>(e) The closing stock of the two departments were: A, Rs. 50,000 and B, Rs. 35,000.</p> <p style="text-align: center;">OR</p>																																																																													

Q.1.B.

(i) An entity, a software developer, enters into a contract with a customer to transfer a software license, perform an installation service and provide unspecified software updates and technical support (online and telephone) for a two-year period. The entity sells the license, installation service and technical support separately. The installation service includes changing the web screen for each type of user (for example, marketing, inventory management and information technology). The installation service is routinely performed by other entities and does not significantly modify the software. The software remains functional without the updates and the technical support. Analyse and evaluate how many performance obligations does the entity have as per Ind AS 115?

(ii) Explain Ind AS 16 with respect to scope, presentation and disclosure in financial statements.

Q.2.A.

Prepare manufacturing A/c and Profit and loss A/c from the following balances of Bata Traders for the year ended 31 December 2013.

Stocks at 1 January 2013:	Rs
Raw materials	25,000
Work in progress	31,000
Finished goods	25,000
Purchases: Raw materials	91,500
Carriage on raw materials	1,900
Direct wages	84,200
Office salaries	33,400
Rent	5,200
Office lighting and heating	4,400
Depreciation:	
Works machinery	10,200
Office equipment	2,300
Sales	350,000
Factory fuel and power	8,100
Indirect wages	24,000
Discount received	1,000
Bad debts	1,200
Selling expenses	600
Advertisement	1,200
Reserve for doubtful debts	5,000
Carriage on sales	6,500
Depreciation on office equipment	1,000

Rent is to be apportioned: Factory 3/4; Office 1/4. Indirect labour to be allocated between factory and office in the ratio of 2:1. Stocks at 31 December 2013 were: Raw materials Rs. 30,000; Work in progress Rs. 15,000; Finished goods Rs. 40,000.

OR

Q.2.B.

The details of Assets and Liabilities of Mr. Roy as on 31-3-2012 and 31-3-2013 are as follows:



Particulars	31-3-2012 ₹.	31-3-2013 ₹.
Assets:		
Furniture	50,000	
Building	1,00,000	
Stock	1,00,000	2,50,000
Sundry Debtors	60,000	1,10,000
Cash in hand	11,200	13,200
Cash at Bank	60,000	75,000
Liabilities:		
Loans	90,000	70,000
Sundry Creditors	50,000	80,000

Mr. Roy provides depreciation on building at 10%% and furniture by 5% for the period ended on 31-3-2013. During the year he purchased jewellery for ₹. 50,000 for his daughter in December 2012. He also sold his car on 30-3-2013 and the amount of ₹. 40,000 is retained in the business.

You are required to:

- Prepare statement of affairs as on 31-3-2012 & 31-3-2013.
- Calculate the profit received by 'A' during the year ended 31-3-2013

Q.3A

The books of account of Manish traders of Mumbai showed the following figures:

(15)

Particulars	31.3.2008 ₹.	31.3.2009 ₹.
Furniture & Fixtures	2,60,000	2,34,000
Stock	2,45,000	3,20,000
Debtors	1,25,000	?
Cash in hand & Bank	1,10,000	?
Creditors	1,35,000	1,90,000
Bills Payable	70,000	80,000
Outstanding Salaries	19,000	20,000

An analysis of the cash book revealed the following:

Particulars	₹.
Cash sales	16,20,000
Collection from debtors	10,58,000
Discount allowed to debtors	20,000
Cash purchases	6,15,000
Payment to Creditors	9,73,000
Discount received from creditors	32,000
Payment for bills payable	4,30,000
Drawings for domestic expenses	1,20,000
Salaries paid	2,36,000
Rent paid	1,32,000
Sundry trade expenses	81,000

Depreciation is provided, on furniture & fixtures @ 10% p.a. on diminishing balance method. Manish traders Maan maintains a steady gross profit rate of 25% on sales. You are required to prepare trading and profit and loss account for the year ended 31st March, 2009 and Balance Sheet as on that date.

Q.3.B.	<p style="text-align: center;">OR</p> <p>The Coal India Co. Ltd. holds a lease of coal mines for a period of twelve years, commencing from 1st April 2016. According to the lease, the company is to pay Rs 15 as royalty per ton with a minimum rent of Rs 3,00,000 per year. Short workings can, however, be recovered out of the royalty in excess of the minimum rent of the next two years only. The output in tons for the 4 years ending 31st March, 2022 is as under :</p> <p>2016-17 :10,000; 2017-18 :12,000; 2018-19:25,000; 2019-20: 20,000;</p> <p>Write up Royalty Account , landlord A/c and Shortworkings A/c in the books of Coal India Co. Ltd.</p>	(15)
Q.4.A	<p>Multiple choice questions : (1marks each)</p> <ol style="list-style-type: none"> ABC Limited sells handbags. The Company manufactures their own handbags as they wish to be assured of the quality and craftsmanship which goes into each handbag. The handbags are manufactured in India in the head office factory which has made handbags for the last fifty years. Normally, ABC Limited manufactures 100,000 handbags a year in their handbag division which uses 15% of the space and overheads of the head office factory. The division employs ten people and is seen as being an efficient division within the overall company. In accordance with Ind AS 2, the items referred to above should be measured as per: <ol style="list-style-type: none"> standard cost method retail cost method Following is an example of an accounting policy <ol style="list-style-type: none"> Accrual Materiality Going concern Depreciation Debtors account is prepared to find ____ <ol style="list-style-type: none"> cash sales credit sales cash purchases credit purchases _____ are credited to debtors account. <ol style="list-style-type: none"> cash account bills receivable account discount allowed account all of these Landlord account b) royalty account c) cash account d) shortworkings account Rent paid is allocated in the ratio of ____ under departmental accounting, <ol style="list-style-type: none"> no of offices no of employees area wise none of these _____ is debited to trading account under final accounts. <ol style="list-style-type: none"> royalty on sales royalty on production _____ shall be debited to profit and loss account. <ol style="list-style-type: none"> profit on sale of investment loss by fire sale of scrap discount received 	(07)
Q.4.B.	<p>State whether the following statements are true or false :</p> <ol style="list-style-type: none"> Carriage outward is debited to profit and loss account. Royalty is an expenditure for the lease. Single entry book keeping system is followed by small time traders with no expertise and resources for accounting. 	(08)



	<ol style="list-style-type: none">4) Office rent is debited to manufacturing account.5) Under departmental accounts directors fees shall be debited to general profit and loss account in the absence of any information.6) Loan from partner's wife is a liability for the partnership firm.7) Shortworkings recouped are credited to landlord account.8) Statement of affairs and balancesheet are one and the same.	
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VIDYAVIHAR UNIVERSITY



Semester (August 2022 to December 2022)
Examination: End Semester Examination January 2023 (UG Programmes)

Programme code: 02 for BAF and 03 for BAF Hons		Class: FY	Semester: I
Programme: Bachelor of Commerce in Accounting and Finance and Bachelor of Commerce in Accounting and Finance (Honours)			
Name of the Constituent College: S K Somaiya College		Name of the Department: Accounting and Finance	
Course Code: 131U02C101 and 131U03C101	Name of the Course: Quantitative Method-I		
Duration : 2 Hrs.	Maximum Marks : 60		
Instructions: 1) Draw neat diagrams 2) Assume suitable data if necessary 3) Non-programmable calculators are allowed			

Question No.		Max. Marks												
Q.1	(A) Calculate mean, median and mode for the following data :													
	<table><tr><td>Age</td><td>0-20</td><td>20-40</td><td>40-60</td><td>60-80</td><td>80-100</td></tr><tr><td>No. of patient</td><td>32</td><td>37</td><td>24</td><td>29</td><td>51</td></tr></table>	Age	0-20	20-40	40-60	60-80	80-100	No. of patient	32	37	24	29	51	(10)
	Age	0-20	20-40	40-60	60-80	80-100								
	No. of patient	32	37	24	29	51								
	(B) Compute the compound amount of Rs. 8000 if invested at 7.2% for 3 years and the interest compounded quarterly yearly.	(5)												
OR														
(A) Calculate coefficient of variation for the following data :														
	<table><tr><td>Value (X)</td><td>15</td><td>18</td><td>20</td><td>22</td><td>24</td></tr><tr><td>frequency (f)</td><td>8</td><td>6</td><td>13</td><td>18</td><td>10</td></tr></table>	Value (X)	15	18	20	22	24	frequency (f)	8	6	13	18	10	(10)
Value (X)	15	18	20	22	24									
frequency (f)	8	6	13	18	10									
	(B) A person deposits Rs. 10000 in a bank for 9 months. Find rate of interest under simple interest if his balance of amount is Rs. 10525?	(5)												

Q.2	<p>(A) Find the principal and rate of interest if a certain principal amounts to Rs. 10700 in 1 year and to Rs. 11449 in 2 years. (8)</p> <p>(B) Two ordinary six-sided dice are tossed. (7)</p> <p>(a) What is the probability that both the dice show the different number?</p> <p>(b) What is the probability that the number noted on the first dice is larger than the number noted on the second dice.</p> <p>(c) Given that the sum of two numbers shown is 8. find the conditional probability that the number noted on the first dice is larger than the number noted on the second dice.</p> <p style="text-align: center;">OR</p> <p>(A) Let X be a random variable with Uniform distribution (8)</p> <p>(a) Compute $E(X)$ and $V(X)$.</p> <p>(b) Evaluate $P(X < 5)$ for $n = 7$. Also, mean and variance.</p> <p>(B) Pushpa wants to accumulate Rs. 10 lakh for buying the van at the end of 5 years from now. How much should he invest every year at the rate of interest of 15% p.a. compounded half yearly? (7)</p>	
Q.3	<p>(A) If COVID is detected in 80% of cases, and 5 people are selected at random. (8)</p> <p>(a) Construct the appropriate random variable 'X' and what type of distribution X follows.</p> <p>(b) What is the probability of getting at least 3 persons with COVID?</p> <p>(c) What is the probability of getting exactly 2 COVID persons?</p> <p>(B) Three students carry 6 red pens, 4 black pens; 4 red pens, 6 black pens, and 5 red pens, 5 black pens respectively. One of the students is selected at random and a pen is taken from them. (7)</p> <p>(a) Find the probability of black pen being taken from the first student.</p> <p>(b) If the pen taken is red, find the probability that it is taken from the first student.</p> <p style="text-align: center;">OR</p> <p>(A) If a fruit box contains 4 apples, 5 bananas and 6 cherries, suppose three fruits are drawn without looking inside the box. If X represents the number of apples selected and Y represents the number of cherries selected, then construct a joint probability distribution table. (8)</p> <p>(B) An electric fan of a certain company has an average life span of 15 years and standard deviation 3 years. What is the probability of: (7)</p> <p>(a) finding a fan which stops working before 10 years.</p> <p>(b) finding a fan which lasts more than 20 years.</p> <p>(c) finding a fan between 12 to 19 years.</p>	

Q.4



A. Multiple Choice Questions -

(7)

1. Which one is not possible in probability?
 - a. $P(x) = 1$
 - b. $\sum x P(x) = 3$
 - c. $P(x) = 0.5$
 - d. $P(x) = -0.5$
2. If A and B are independent events such that $P(A) = \frac{2}{3}$ and $P(A \cap B) = \frac{1}{2}$, then $P(B) =$
 - a. $\frac{3}{8}$
 - b. $\frac{1}{3}$
 - c. $\frac{3}{4}$
 - d. $\frac{1}{4}$
3. If variance is 49 then Standard deviation is
 - a. 4
 - b. 6
 - c. 7
 - d. 9
4. If a dice is rolled, what is the probability of getting multiple of 3 ?
 - a. $\frac{1}{6}$
 - b. $\frac{1}{3}$
 - c. $\frac{1}{2}$
 - d. $\frac{2}{3}$
5. Which of the following is affected by extreme points?
 - a. Mean
 - b. Median
 - c. Mode
 - d. Quartile
6. Find the median for the following data set:
75, 43, 91, 98, 101, 68, 45.
 - a. 98
 - b. 75
 - c. 91
 - d. 60
7. If X follows Binomial distribution with $n=18$ and probability of success $\frac{2}{3}$. Then variance is
 - a. 12
 - b. 6
 - c. 4
 - d. 2

	<p>B. True and False -</p> <ol style="list-style-type: none"> 1. The median of 5, 7, 3, 11, 9, 15 is 8. 2. Mean is affected by the extreme values. 3. Median is the same as the third quartile for any data. 4. Simple interest is always better than compound interest. 5. Effective annual rate is greater than the stated rate of interest. 6. Event A and B are independent if $P(A \cap B) = P(A) + P(B)$. 7. Variance of Bernoulli distribution is pq. 8. Probability for each value of random variable X is the same in Binomial distribution. 	(8)
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STANDARD NORMAL DISTRIBUTION: Table Values Represent AREA to the LEFT of the Z score.

Z	.00	.01	.02	.03	.04	.05	.06	.07	.08	.09
-3.9	.00005	.00005	.00004	.00004	.00004	.00004	.00004	.00004	.00003	.00003
-3.8	.00007	.00007	.00007	.00006	.00006	.00006	.00006	.00005	.00005	.00005
-3.7	.00011	.00010	.00010	.00010	.00009	.00009	.00008	.00008	.00008	.00008
-3.6	.00016	.00015	.00015	.00014	.00014	.00013	.00013	.00012	.00012	.00012
-3.5	.00023	.00022	.00022	.00021	.00020	.00019	.00019	.00018	.00017	.00017
-3.4	.00034	.00032	.00031	.00030	.00029	.00028	.00027	.00026	.00025	.00025
-3.3	.00048	.00047	.00045	.00043	.00042	.00040	.00039	.00038	.00036	.00036
-3.2	.00069	.00066	.00064	.00062	.00060	.00058	.00056	.00054	.00052	.00052
-3.1	.00097	.00094	.00090	.00087	.00084	.00082	.00079	.00076	.00074	.00074
-3.0	.00135	.00131	.00126	.00122	.00118	.00114	.00111	.00107	.00104	.00104
-2.9	.00187	.00181	.00175	.00169	.00164	.00159	.00154	.00149	.00144	.00144
-2.8	.00256	.00248	.00240	.00233	.00226	.00219	.00212	.00205	.00199	.00199
-2.7	.00347	.00336	.00326	.00317	.00307	.00298	.00289	.00280	.00272	.00272
-2.6	.00466	.00453	.00440	.00427	.00415	.00402	.00391	.00379	.00368	.00368
-2.5	.00621	.00604	.00587	.00570	.00554	.00539	.00523	.00508	.00494	.00494
-2.4	.00820	.00798	.00776	.00755	.00734	.00714	.00695	.00676	.00657	.00657
-2.3	.01072	.01044	.01017	.00990	.00964	.00939	.00914	.00889	.00866	.00866
-2.2	.01390	.01355	.01321	.01287	.01255	.01222	.01191	.01160	.01130	.01130
-2.1	.01786	.01743	.01700	.01659	.01618	.01578	.01539	.01500	.01463	.01463
-2.0	.02275	.02222	.02169	.02118	.02068	.02018	.01970	.01923	.01876	.01876
-1.9	.02872	.02807	.02743	.02680	.02619	.02559	.02500	.02442	.02385	.02385
-1.8	.03593	.03515	.03438	.03362	.03288	.03216	.03144	.03074	.03005	.03005
-1.7	.04457	.04363	.04272	.04182	.04093	.04006	.03920	.03836	.03754	.03754
-1.6	.05480	.05370	.05262	.05155	.05050	.04947	.04846	.04746	.04648	.04648
-1.5	.06681	.06552	.06426	.06301	.06178	.06057	.05938	.05821	.05705	.05705
-1.4	.08076	.07927	.07780	.07636	.07493	.07353	.07215	.07078	.06944	.06944
-1.3	.09680	.09510	.09342	.09176	.09012	.08851	.08691	.08534	.08379	.08379
-1.2	.11507	.11314	.11123	.10935	.10749	.10565	.10383	.10204	.10027	.10027
-1.1	.13567	.13350	.13136	.12924	.12714	.12507	.12302	.12100	.11900	.11900
-1.0	.15866	.15625	.15386	.15151	.14917	.14686	.14457	.14231	.14007	.14007
-0.9	.18406	.18141	.17879	.17619	.17361	.17106	.16853	.16602	.16354	.16354
-0.8	.21186	.20897	.20611	.20327	.20045	.19766	.19489	.19215	.18943	.18943
-0.7	.24196	.23885	.23576	.23270	.22965	.22663	.22363	.22065	.21770	.21770
-0.6	.27425	.27093	.26763	.26435	.26109	.25785	.25463	.25143	.24825	.24825
-0.5	.30854	.30503	.30153	.29806	.29460	.29116	.28774	.28434	.28096	.28096
-0.4	.34458	.34090	.33724	.33360	.32997	.32636	.32276	.31918	.31561	.31561
-0.3	.38209	.37828	.37448	.37070	.36693	.36317	.35942	.35569	.35197	.35197
-0.2	.42074	.41683	.41294	.40905	.40517	.40129	.39743	.39358	.38974	.38974
-0.1	.46017	.45620	.45224	.44828	.44433	.44038	.43644	.43251	.42858	.42858
-0.0	.50000	.49601	.49202	.48803	.48405	.48006	.47608	.47210	.46812	.46812

Z	.00	.01	.02	.03	.04	.05	.06	.07	.08	.09
0.0	.50000	.50399	.50798	.51197	.51595	.51994	.52392	.52790	.53188	.53586
0.1	.53983	.54380	.54776	.55172	.55567	.55962	.56356	.56749	.57142	.57535
0.2	.57926	.58317	.58706	.59095	.59483	.59871	.60257	.60642	.61026	.61410
0.3	.61791	.62172	.62552	.62930	.63307	.63683	.64058	.64431	.64803	.65174
0.4	.65542	.65910	.66276	.66640	.67003	.67364	.67724	.68082	.68439	.68794
0.5	.69146	.69497	.69847	.70194	.70540	.70884	.71226	.71566	.71904	.72241
0.6	.72575	.72907	.73237	.73565	.73891	.74215	.74537	.74857	.75175	.75491
0.7	.75804	.76115	.76424	.76730	.77035	.77337	.77637	.77935	.78230	.78524
0.8	.78814	.79103	.79389	.79673	.79955	.80234	.80511	.80785	.81057	.81328
0.9	.81594	.81859	.82121	.82381	.82639	.82894	.83147	.83398	.83646	.83893
1.0	.84134	.84375	.84614	.84849	.85083	.85314	.85543	.85769	.85993	.86215
1.1	.86433	.86650	.86864	.87076	.87286	.87493	.87698	.87900	.88100	.88298
1.2	.88493	.88686	.88877	.89065	.89251	.89435	.89617	.89796	.89973	.90148
1.3	.90320	.90490	.90658	.90824	.90988	.91149	.91309	.91466	.91621	.91775
1.4	.91924	.92073	.92220	.92364	.92507	.92647	.92785	.92922	.93056	.93190
1.5	.93319	.93448	.93574	.93699	.93822	.93943	.94062	.94179	.94295	.94408
1.6	.94520	.94630	.94738	.94845	.94950	.95053	.95154	.95254	.95352	.95448
1.7	.95543	.95637	.95728	.95818	.95907	.95994	.96080	.96164	.96246	.96327
1.8	.96407	.96485	.96562	.96638	.96712	.96784	.96856	.96926	.96995	.97062
1.9	.97128	.97193	.97257	.97320	.97381	.97441	.97500	.97558	.97615	.97671
2.0	.97725	.97778	.97831	.97882	.97932	.97982	.98030	.98077	.98124	.98169
2.1	.98214	.98257	.98300	.98341	.98382	.98422	.98461	.98500	.98537	.98574
2.2	.98610	.98645	.98679	.98713	.98745	.98778	.98809	.98840	.98870	.98899
2.3	.98928	.98956	.98983	.99010	.99036	.99061	.99086	.99111	.99134	.99158
2.4	.99180	.99202	.99224	.99245	.99266	.99286	.99305	.99324	.99343	.99361
2.5	.99379	.99396	.99413	.99430	.99446	.99461	.99477	.99492	.99506	.99520
2.6	.99534	.99547	.99560	.99573	.99585	.99598	.99609	.99621	.99632	.99643
2.7	.99653	.99664	.99674	.99683	.99693	.99702	.99711	.99720	.99728	.99736
2.8	.99744	.99752	.99760	.99767	.99774	.99781	.99788	.99795	.99801	.99807
2.9	.99813	.99819	.99825	.99831	.99836	.99841	.99846	.99851	.99856	.99860
3.0	.99865	.99869	.99874	.99878	.99882	.99886	.99889	.99893	.99896	.99899
3.1	.99903	.99906	.99910	.99913	.99916	.99918	.99921	.99924	.99926	.99928
3.2	.99931	.99934	.99936	.99938	.99940	.99942	.99944	.99946	.99948	.99949
3.3	.99952	.99953	.99955	.99957	.99958	.99960	.99961	.99962	.99964	.99965
3.4	.99966	.99968	.99969	.99970	.99971	.99972	.99973	.99974	.99975	.99976
3.5	.99977	.99978	.99978	.99979	.99980	.99981				



SOMAIYA
VIDYAVIHAR UNIVERSITY



Jan 23

Semester (August 2022 to December 2022)		
Examination: End Semester Examination January 2023 (UG Programmes)		
Programme code:02	Class: FY	Semester: I
Programme: Bachelor of Commerce in Accounting & Finance.		
Name of the Constituent College: S.K. SOMAIYA COLLEGE	Name of the Department: Accounting & Finance	
Course Code: 131U02C101	Name of the Course: FINANCIAL ACCOUNT- I	
Duration: 2 Hrs.	Maximum Marks: 60	
Instructions: 1) All questions are compulsory. 2) Figures to the right indicates full marks.		
3) Use of simple calculator is allowed.		

Q.N O.		Max. Marks																																																																																				
Q.1.	<p>From the following Trial Balance of Mr. Satish Prepare Final a/c.</p> <p style="text-align: center;">TRAIL BALANCE AS ON 31ST DEC. 2022</p> <table><tr><th>DEBIT</th><th>₹</th><th>CREDIT</th><th>₹</th></tr><tr><td>OPENING STOCK: -</td><td></td><td>Sales</td><td>12,40,000</td></tr><tr><td>Raw Materials</td><td>48,000</td><td>Capital</td><td>3,40,000</td></tr><tr><td>WIP</td><td>28,000</td><td>Creditors</td><td>1,00,000</td></tr><tr><td>Finished Goods</td><td>80,000</td><td>Bills Payable</td><td>28,000</td></tr><tr><td>Debtors</td><td>2,00,000</td><td>Provision for Bad Debts</td><td>12,000</td></tr><tr><td>Drawings</td><td>84,000</td><td></td><td></td></tr><tr><td>Purchase of Raw Materials</td><td>3,88,000</td><td></td><td></td></tr><tr><td>Carriage inward</td><td>44,000</td><td></td><td></td></tr><tr><td>Direct Wages</td><td>2,28,000</td><td></td><td></td></tr><tr><td>Factory Rent</td><td>28,000</td><td></td><td></td></tr><tr><td>Other Direct Expenses</td><td>48,000</td><td></td><td></td></tr><tr><td>Indirect Wages</td><td>32,000</td><td></td><td></td></tr><tr><td>Machinery</td><td>2,40,000</td><td></td><td></td></tr><tr><td>Cash</td><td>48,000</td><td></td><td></td></tr><tr><td>Office Expenses</td><td>1,24,000</td><td></td><td></td></tr><tr><td>Selling Expenses</td><td>52,000</td><td></td><td></td></tr><tr><td>Interest</td><td>28,000</td><td></td><td></td></tr><tr><td>Discount</td><td>16,000</td><td></td><td></td></tr><tr><td>Bad Debts</td><td>4,000</td><td></td><td></td></tr><tr><td></td><td>17,20,000</td><td></td><td>17,20,000</td></tr></table> <p>Adjustments: -</p> <ol style="list-style-type: none">Closing Stock: - Raw Materials ₹ 32,000, Finished Goods ₹40,000, WIP ₹ 16,000.Outstanding Direct wages ₹12,000.Depreciate Machinery @ 10% p.a.Other direct expenses were prepaid to the extent of ₹ 4,000.Provide RDD @ 5% on Debtors. <p style="text-align: center;">OR</p>	DEBIT	₹	CREDIT	₹	OPENING STOCK: -		Sales	12,40,000	Raw Materials	48,000	Capital	3,40,000	WIP	28,000	Creditors	1,00,000	Finished Goods	80,000	Bills Payable	28,000	Debtors	2,00,000	Provision for Bad Debts	12,000	Drawings	84,000			Purchase of Raw Materials	3,88,000			Carriage inward	44,000			Direct Wages	2,28,000			Factory Rent	28,000			Other Direct Expenses	48,000			Indirect Wages	32,000			Machinery	2,40,000			Cash	48,000			Office Expenses	1,24,000			Selling Expenses	52,000			Interest	28,000			Discount	16,000			Bad Debts	4,000				17,20,000		17,20,000	15
DEBIT	₹	CREDIT	₹																																																																																			
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The following information is also provided: -

1. The stock as on 31st Mar. 22: - Dept. P – ₹ 1,650 & Q dept. ₹ 1,200.
2. Department P transferred goods costing ₹40 to Department Q.
3. Depreciation at 10% p.a. on Fixed assets is to be charged in 3:1 for Dept. P & Q respectively.
4. Rent, sundry expenses, Lighting, salaries & carriage inward to be apportioned in 2:1 for Dept. P & Q respectively.

Q.3.

M/S Prapti Traders supplies you the following information: -

PARTICULARS	1 ST APRIL 2021	31 ST MARCH 2022
Machinery	3,50,000	?
Furniture	20,000	?
Debtors	1,80,000	2,10,000
Stock	1,50,000	2,10,000
Creditors	1,10,000	1,20,000

Summary of Cash transactions for the year 2021 – 22: -

Receipts	₹	Payments	₹
Opening balance	30,000	Machinery purchase [1-4-21]	1,00,000
Cash sales	1,10,000	Wages	1,60,000
Received from debtors	7,80,000	Salaries	1,50,000
8% Loan [1-4-21]	1,00,000	Paid to Creditors	3,50,000
		Printing & Stationery exp.	60,000
		Drawings	1,20,000
		Closing balance	80,000
	10,20,000		10,20,000

Discount allowed were ₹ 12,000 & discount received ₹ 10,000.

Bad debts written off were ₹8,000.

Depreciation is to be provided on Furniture @10% p.a. & on Machinery @20% p.a.

Expenses include payment of ₹2,000 which relates to 2022 – 23.

Wages outstanding ₹11,000.

Prepare the Trading, P & L a/c & Balance Sheet as on 31st March 2022.

OR

Q.3.

MUDRA a trader who keeps her books by Single entry system instructs you to prepare her Trading, P & L a/c & Balance sheet for 31st Dec. 2022.

Particulars of her assets & liabilities are as follows: -

PARTICULARS	1 ST Jan. 2022	31 ST Dec. 2022
Building	48,000	48,000
Furniture	2,400	2,400
Capital	1,66,600	?
Stock	74,800	93,600
Debtors	48,000	56,000
Creditors	36,000	6,000
Bills Receivable	16,000	20,000
Bills Payable	4,000	800
Bank	17,400	?

15

Rough cash book disclosed the following: -

PARTICULARS	₹
Cash received from debtors	1,53,600
Cash received on Bills Receivable	48,000
Commission received	6,000
Cash sales	34,400
Payment to creditors	1,08,400
Drawings	30,080
Paid bills payable	37,200
Wages	48,000
Salaries	26,000
Rent, Rates & taxes	23,120

Adjustments: -

1. Provide depreciation at 5% p.a. on fixed assets.
2. Make a provision for doubtful debts of ₹4,000
3. Outstanding wages ₹6,000.

Q.4. Multiple Choice Questions: - [All questions are compulsory]

A.

1. _____ expenditures are recurring in nature.
a. Capital b. Revenue c. Deferred Revenue
2. Opening stock of raw material is ₹10,000, purchases of R.M. ₹1,50,000, carriage inward ₹5,000 & closing stock of RM ₹25,000. Find out the cost of raw material consumed?
a. ₹1,40,000 b. ₹1,90,000 c. ₹1,65,000
3. Discount received should be allocated in _____ ratio in departmental accounts.
a. Purchase b. time c. sales
4. Insurance for company should be transfer to _____ account in departmental accounts.
a. Trading b. general profit & loss c. profit & loss
5. Opening balance sheet should be prepared to know the _____ amount in Single Entry System.
a. Credit purchase b. credit sales c. opening capital
6. Debtors opening balance ₹50,000, closing balance ₹25,000, collection from debtors ₹1,00,000 & sales return ₹5,000. Find out the amount of credit sales?
a. ₹1,30,000 b. ₹80,000 c. ₹8,000
7. _____ Assets are expected to realize within 12 months.
a. Current b. Fixed c. Intangible
8. Accounting treatment for property, plant & equipment is stated in _____.
a. IND AS - 2 b. IND AS - 115 c. IND AS - 16

8

Q.4. State whether the following statements are true or false. [All questions are compulsory]

B.

1. Cost of opening a new factory is to be included in the cost of new machinery installed.
2. Raw materials used in the production of goods is considered as inventory under IND AS 2.
3. Salary paid is a revenue expenditure.
4. Unrealized profit on closing stock should be transfer to profit & loss account.
5. Carriage inward should be allocated in purchase ratio in Departmental accounts.
6. Total Creditors Account should be prepared to know the credit sales amount in Single Entry System.
7. Opening statement of affairs should be prepared to know closing capital.

7



SOMAIYA
VIDYAVIHAR UNIVERSITY

①



Semester (August 2022 to December 2022)		
Examination: End Semester Examination January 2023 (UG Programmes)		
Programme code: 02	Class: FY	Semester: I
Programme: Bachelor of Commerce in Accounting & Finance.		
Name of the Constituent College: S.K. SOMAIYA COLLEGE		Name of the Department : Accounting & Finance
Course Code: 131U02C101	Name of the Course: FINANCIAL ACCOUNT - I	
Duration : 2 Hrs.	Maximum Marks : 60	
Instructions: 1) All questions are compulsory 2) Figures to the right indicates full marks.		
3) Use of simple calculator is allowed.		

Question No.		Max. Marks																																																																																																																				
Q.1.	<p>Following is the Trial Balance of Mr. Prashant as on 31st Mar. 2022.</p> <p style="text-align: center;">Trial Balance as on 31st Mar. 2022</p> <table><tr><th>DEBIT BALANCES</th><th>₹</th><th>CREDIT BALANCES</th><th>₹</th></tr><tr><td>17.5% Investments</td><td>2,50,000</td><td>Capital</td><td>4,50,000</td></tr><tr><td>Bills Receivable</td><td>53,650</td><td>Interest On Investments</td><td>18750</td></tr><tr><td>Bad Debts</td><td>18,750</td><td>Discount Received</td><td>12600</td></tr><tr><td>Debtors</td><td>2,65,500</td><td>Returns Outward</td><td>15750</td></tr><tr><td>Factory Rent</td><td>84,500</td><td>Sales</td><td>24,46,700</td></tr><tr><td>General Trade Expenses</td><td>28,950</td><td>Bank Loan @12%</td><td>12,00,000</td></tr><tr><td>Manufacturing Wages</td><td>1,74,850</td><td>Provision for bad debts</td><td>12,650</td></tr><tr><td>Purchases of Raw Materials</td><td>6,65,750</td><td>Bills Payable</td><td>82,550</td></tr><tr><td>Furniture</td><td>54,000</td><td>Sale of scrap</td><td>14,350</td></tr><tr><td>Carriage Inward</td><td>82,750</td><td>Outstanding Office Rates</td><td>27,900</td></tr><tr><td>Carriage Outward</td><td>92,450</td><td>Creditors</td><td>1,98,750</td></tr><tr><td>Return Inward</td><td>36,700</td><td></td><td></td></tr><tr><td>Plant & Machinery</td><td>7,50,000</td><td></td><td></td></tr><tr><td>Freehold Office</td><td>3,50,000</td><td></td><td></td></tr><tr><td>Motor Vehicles</td><td>6,40,000</td><td></td><td></td></tr><tr><td>Drawings</td><td>32,500</td><td></td><td></td></tr><tr><td>Cash</td><td>85,050</td><td></td><td></td></tr><tr><td>Travelling Expenses</td><td>29,350</td><td></td><td></td></tr><tr><td>Opening Stock:-</td><td></td><td></td><td></td></tr><tr><td>Raw Materials</td><td>1,87,550</td><td></td><td></td></tr><tr><td>WIP</td><td>54,650</td><td></td><td></td></tr><tr><td>Finished Goods</td><td>1,65,600</td><td></td><td></td></tr><tr><td>Discount Allowed</td><td>14,500</td><td></td><td></td></tr><tr><td>Office Salaries</td><td>2,78,950</td><td></td><td></td></tr><tr><td>Office Rates & Taxes</td><td>84,000</td><td></td><td></td></tr><tr><td></td><td>44,80,000</td><td></td><td>44,80,000</td></tr><tr><td></td><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td></tr></table>	DEBIT BALANCES	₹	CREDIT BALANCES	₹	17.5% Investments	2,50,000	Capital	4,50,000	Bills Receivable	53,650	Interest On Investments	18750	Bad Debts	18,750	Discount Received	12600	Debtors	2,65,500	Returns Outward	15750	Factory Rent	84,500	Sales	24,46,700	General Trade Expenses	28,950	Bank Loan @12%	12,00,000	Manufacturing Wages	1,74,850	Provision for bad debts	12,650	Purchases of Raw Materials	6,65,750	Bills Payable	82,550	Furniture	54,000	Sale of scrap	14,350	Carriage Inward	82,750	Outstanding Office Rates	27,900	Carriage Outward	92,450	Creditors	1,98,750	Return Inward	36,700			Plant & Machinery	7,50,000			Freehold Office	3,50,000			Motor Vehicles	6,40,000			Drawings	32,500			Cash	85,050			Travelling Expenses	29,350			Opening Stock:-				Raw Materials	1,87,550			WIP	54,650			Finished Goods	1,65,600			Discount Allowed	14,500			Office Salaries	2,78,950			Office Rates & Taxes	84,000				44,80,000		44,80,000									15
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(2)

	<p>Additional Information's: -</p> <ol style="list-style-type: none">1. Closing Stock of Raw Materials: - ₹1,65,550, WIP:- ₹44,850, F.G. ₹ 1,35,450.2. Provide depreciation on Furniture @10%, Machinery @12%, Motor Vehicles@ 20%.3. Loan from Bank was taken on 1st Jan. 2022.4. Investments were made on 1st April 2021.5. Office salaries ₹21,050, Factory Rent ₹15,500 are in arrears.6. Purchase invoice amounting to ₹24,000 has been omitted from the books.7. Provision for bad debts to be created @2% on debtors.8. ₹5,500 due from debtors has been bad. <p>Prepare Final Account.</p> <p style="text-align: center;">OR</p> <p>a) An entity, a software developer, enters into a contract with a customer to transfer a software license, perform an installation service and provide unspecified software updates and technical support (online and telephone) for a two-year period. The entity sells the license, installation service and technical support separately. The installation service includes changing the web screen for each type of user (for example, marketing, inventory management and information technology). The installation service is routinely performed by other entities and does not significantly modify the software. The software remains functional without the updates and the technical support. Analyse and evaluate how many performance obligations does the entity have as per Ind AS 115?</p> <p>b) Explain Ind AS 16 - scope, presentation and disclosure in financial statements.</p>	8																								
Q.1		7																								
Q.2.	<p>From the following information relating to M/S Deep Department Stores, Prepare Departmental Trading, P&L & General Profit & Loss a/c for the year ended 31st Mar.2022:</p> <table><tr><th>PARTICULARS</th><th>X</th><th>Y</th><th>Z</th></tr><tr><td>Opening Stock</td><td>34,000</td><td>45,000</td><td>63,000</td></tr><tr><td>Purchases</td><td>4,75,000</td><td>2,95,000</td><td>2,75,000</td></tr><tr><td>Sales</td><td>7,50,000</td><td>5,70,000</td><td>5,25,000</td></tr><tr><td>Salaries</td><td>75,800</td><td>87,900</td><td>65,300</td></tr><tr><td>Closing Stock</td><td>40,500</td><td>31,500</td><td>50,400</td></tr></table> <p>Common Income & Expenses: - Rent ₹ 15,000, Electricity ₹ 25,000, Printing & Stationery ₹5,800, Discount Allowed ₹15,000, Discount Received ₹ 18,000, General Expenses ₹ 10,000</p> <p>Additional Information: - Area occupied by the three departments are 900, 600 & 300 sq. ft. respectively. Allocate Electricity & Printing & Stationery in the ratio of sales of the respective departments. Allocate the other expenses on appropriate basis.</p> <p style="text-align: center;">OR</p>	PARTICULARS	X	Y	Z	Opening Stock	34,000	45,000	63,000	Purchases	4,75,000	2,95,000	2,75,000	Sales	7,50,000	5,70,000	5,25,000	Salaries	75,800	87,900	65,300	Closing Stock	40,500	31,500	50,400	15
PARTICULARS	X	Y	Z																							
Opening Stock	34,000	45,000	63,000																							
Purchases	4,75,000	2,95,000	2,75,000																							
Sales	7,50,000	5,70,000	5,25,000																							
Salaries	75,800	87,900	65,300																							
Closing Stock	40,500	31,500	50,400																							

Q.2.

From the following Trial balance prepare Departmental Trading & Profit & Loss account for the year ended 31st Dec. 2022 & balance sheet as on that date: -

Particulars	Dr	Cr	Particulars	Dr.	Cr.
Opening stock: -			Discount Allowed	441	
Dept. A	5400		Discount Received		133
Dep. B	4900		Advertising	738	
Purchases: - A	9,800		Carriage Inwards	469	
B	7,350		Furniture	600	
Sales: - A		16,900	Machinery	4,200	
B		13,520	Debtors	1,820	
Wages: - A	1,340		Creditors		3,737
B	240		Capital		9,530
Rent	1,870		Drawings	900	
Salaries	1,320		Cash in Hand	32	
Lighting	420		Cash at Bank	1,980	
				43,820	43,820

The following information is also provided: -

1. The stock as on 31st Dec. 22: - Dept. A – ₹ 2,748 & B dept. ₹ 2,401.
2. Rent, Lighting, Salaries & Depreciation are to be apportioned to A & B departments as 2:1.
3. Prepaid Rent ₹370, outstanding lighting ₹180.
4. Provide depreciation at 10% p.a. on Furniture & Machinery.

Q.3.

Mr. SHIVA, a retailer, does not keep any books of accounts, but does operate a business bank account. A summary of the bank statement for the year ended 31.03.2022 is given below:

PARTICULARS	01-04-2021	31-03-2022
Debtors	50,000	80,000
Creditors	30,000	40,000
Stock	20,000	30,000
Cash	10,000	?
Fixed Assets	40,000	50,000

The other information relating to the year is as follows: -

PARTICULARS	₹
Received from Debtors	5,00,000
Payment to Creditors	4,00,000
Discount Received	10,000
Bad Debts	14,000
Expenses Paid	60,000
Drawings	12,000
Cash Sales	10,000
Cash Purchases	22,000
Purchase Return	52,000

Adjustments: -

1. Provide RDD of ₹ 5,000.
2. Depreciate Fixed Assets @ 10%.
3. Provide for outstanding expenses ₹10,000.

You are required to prepare the Trading, P & L a/c & Balance Sheet as on 31st March 2022.

OR

Q.3.

Mr. MOKSH a trader did not keep his books of account properly. He furnished the following data from his rough diary & also stated that the gross profit margin is 25% on sales.

PARTICULARS	1 ST JAN. 2022	31 ST DEC. 2022
Machinery	50,000	50,000
Furniture	3,500	3,500
Debtors	2,20,000	2,52,000
Creditors	48,750	97,500
Stock	47,500	?

Rough cash book disclosed the following: -

PARTICULARS	₹
Payments: -	
Due to Bank [1-1-2022]	18,500
Creditors	62,500
Drawings	7,500
General Expenses	25,000
Wages	38,750
Receipts: -	
Collection from Debtors	1,50,000
Loan	12,500

Adjustments: -

1. Provide depreciation at 10% p.a. on fixed assets.
2. Make a provision for doubtful debts of ₹7,500.
3. It was also ascertained that payments to creditors include ₹12,500 as advance to contractor for new premises.

You are required to prepare the Trading, P & L a/c & Balance Sheet as on 31st Dec.2022.

Q.4.A

Multiple Choice Questions: - [All questions are compulsory]

1. Capital expenditure means _____ activities.
a. Investing b. operating c. financing
2. Opening stock of raw material is ₹90,000, purchases of R.M. ₹4,50,000, carriage inward ₹30,000 & closing stock of RM ₹1,05,000. Find out the cost of raw material consumed?
a. ₹46,500 b. ₹4,65,000 c. ₹5,70,000
3. Carriage inward should be allocated in _____ ratio in departmental accounts.
a. Purchase b. sales c. time
4. Income tax should be transfer to _____ account in departmental accounts.
a. Trading b. profit & loss c. general profit & loss
5. Total Debtors Account should be prepared to know the _____ amount in Single Entry System.
a. Credit purchase b. cash sales c. credit sales
6. Creditors opening bal. is ₹1,20,000, closing balance is ₹1,40,000, payment to creditors ₹2,40,000 & purchase return is ₹20,000. Find out the amount of credit purchase?
a. ₹2,80,000 b. ₹28,000 c. ₹4,00,000
7. _____ is the amount at which an asset is recognized after deducting any accumulated depreciation & accumulated impairment losses.
a. Carrying b. Depreciable c. Cost

15

8

5



	8. Following is an example of an accounting policy _____. a. Accrual b. depreciation c. going concern	
Q.4.B.	State whether the following statements are true or false. [All questions are compulsory] <ol style="list-style-type: none">1. IND AS 2 is applicable to inventories except assets such as financial instruments.2. Revenue expenditures are non-recurring in nature.3. Manufacturing account shows cost of production.4. Discount received should be allocated in purchase ratio in Departmental accounts.5. In Single Entry System only personal accounts are maintain.6. Closing balance sheet is prepared to know the opening capital balance in single entry system.7. Stock reserve should be recorded in trading account in Departmental accounting.	7



SOMAIYA
VIDYAVIHAR UNIVERSITY



Semester (August 2022 to December 2022)		
Examination: End Semester Examination January 2023 (UG Programmes)		
Programme code: 03	Class: FY	Semester: I
Programme: Accounting and Finance		Name of the Department : ACCOUNTING AND FINANCE
Name of the Constituent College: S.K.SOMAIYA COLLEGE		Name of the Course: FINANCIAL ACCOUNTING
Course Code: 131U03C101	Maximum Marks : 60	
Duration : 2 Hrs.		
Instructions: 1) Draw neat diagrams 2) Assume suitable data if necessary 3) All workings form part of the answer .		

Question No.		Max. Marks																																																																												
Q.1A.	<p>From the following figures, prepare accounts to disclose total profit and the profit of the two departments, A and B:</p> <table><tr><th>Particulars</th><th>Rs.</th><th></th><th>Rs.</th></tr><tr><td>Opening Stock:</td><td></td><td>Sales</td><td></td></tr><tr><td>A</td><td>25,200</td><td>A</td><td>1,00,000</td></tr><tr><td>B</td><td>20,800</td><td>B</td><td>80,000</td></tr><tr><td>Purchases:</td><td></td><td>Discount received</td><td></td></tr><tr><td>A</td><td>90,000</td><td>A</td><td>2000</td></tr><tr><td>B</td><td>60,000</td><td>B</td><td>1000</td></tr><tr><td>Carriage inward</td><td>2,800</td><td></td><td></td></tr><tr><td>Discount Received</td><td>1,400</td><td></td><td></td></tr><tr><td>Salaries:</td><td></td><td></td><td></td></tr><tr><td>A</td><td>9,000</td><td></td><td></td></tr><tr><td>B</td><td>8,500</td><td></td><td></td></tr><tr><td>General Expenses</td><td>11,600</td><td></td><td></td></tr><tr><td>Rent and rates</td><td>6,000</td><td></td><td></td></tr><tr><td>Advertising</td><td>8,100</td><td></td><td></td></tr><tr><td>Insurance</td><td>1,000</td><td></td><td></td></tr><tr><td>General expenses</td><td>5,400</td><td></td><td></td></tr><tr><td>Discount allowed</td><td>1,800</td><td></td><td></td></tr><tr><td>Accountancy charges</td><td>500</td><td></td><td></td></tr></table>	Particulars	Rs.		Rs.	Opening Stock:		Sales		A	25,200	A	1,00,000	B	20,800	B	80,000	Purchases:		Discount received		A	90,000	A	2000	B	60,000	B	1000	Carriage inward	2,800			Discount Received	1,400			Salaries:				A	9,000			B	8,500			General Expenses	11,600			Rent and rates	6,000			Advertising	8,100			Insurance	1,000			General expenses	5,400			Discount allowed	1,800			Accountancy charges	500			(15)
Particulars	Rs.		Rs.																																																																											
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A	25,200	A	1,00,000																																																																											
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Discount allowed	1,800																																																																													
Accountancy charges	500																																																																													
	<p>The following further information is supplied:</p> <p>(a) Goods transferred from department A to B Rs 10,000 is not recorded.</p> <p>(b) General salaries are to be allocated equally.</p> <p>(c) The area occupied is in the ratio of 3 : 1.</p> <p>(d) Insurance premium is allocated in ratio of area.</p> <p>(e) The closing stock of the two departments were: A, Rs. 50,000 and B, Rs. 35,000.</p> <p style="text-align: center;">OR</p>																																																																													

Q.1.B.

(i) An entity, a software developer, enters into a contract with a customer to transfer a software license, perform an installation service and provide unspecified software updates and technical support (online and telephone) for a two-year period. The entity sells the license, installation service and technical support separately. The installation service includes changing the web screen for each type of user (for example, marketing, inventory management and information technology). The installation service is routinely performed by other entities and does not significantly modify the software. The software remains functional without the updates and the technical support. Analyse and evaluate how many performance obligations does the entity have as per Ind AS 115?

(ii) Explain Ind AS 16 with respect to scope, presentation and disclosure in financial statements.

Q.2.A.

Prepare manufacturing A/c and Profit and loss A/c from the following balances of Bata Traders for the year ended 31 December 2013.

Stocks at 1 January 2013:	Rs
Raw materials	25,000
Work in progress	31,000
Finished goods	25,000
Purchases: Raw materials	91,500
Carriage on raw materials	1,900
Direct wages	84,200
Office salaries	33,400
Rent	5,200
Office lighting and heating	4,400
Depreciation:	
Works machinery	10,200
Office equipment	2,300
Sales	350,000
Factory fuel and power	8,100
Indirect wages	24,000
Discount received	1,000
Bad debts	1,200
Selling expenses	600
Advertisement	1,200
Reserve for doubtful debts	5,000
Carriage on sales	6,500
Depreciation on office equipment	1,000

Rent is to be apportioned: Factory 3/4; Office 1/4. Indirect labour to be allocated between factory and office in the ratio of 2:1. Stocks at 31 December 2013 were: Raw materials Rs. 30,000; Work in progress Rs. 15,000; Finished goods Rs. 40,000.

OR

Q.2.B.

The details of Assets and Liabilities of Mr. Roy as on 31-3-2012 and 31-3-2013 are as follows:

Particulars	31-3-2012 ₹.	31-3-2013 ₹.
Assets:		
Furniture	50,000	
Building	1,00,000	
Stock	1,00,000	2,50,000
Sundry Debtors	60,000	1,10,000
Cash in hand	11,200	13,200
Cash at Bank	60,000	75,000
Liabilities:		
Loans	90,000	70,000
Sundry Creditors	50,000	80,000

Mr. Roy provides depreciation on building at 10%% and furniture by 5% for the period ended on 31-3-2013. During the year he purchased jewellery for ₹. 50,000 for his daughter in December 2012. He also sold his car on 30-3-2013 and the amount of ₹. 40,000 is retained in the business.

You are required to:

- Prepare statement of affairs as on 31-3-2012 & 31-3-2013.
- Calculate the profit received by 'A' during the year ended 31-3-2013

Q.3A

The books of account of Manish traders of Mumbai showed the following figures:

(15)

Particulars	31.3.2008 ₹.	31.3.2009 ₹.
Furniture & Fixtures	2,60,000	2,34,000
Stock	2,45,000	3,20,000
Debtors	1,25,000	?
Cash in hand & Bank	1,10,000	?
Creditors	1,35,000	1,90,000
Bills Payable	70,000	80,000
Outstanding Salaries	19,000	20,000

An analysis of the cash book revealed the following:

Particulars	₹.
Cash sales	16,20,000
Collection from debtors	10,58,000
Discount allowed to debtors	20,000
Cash purchases	6,15,000
Payment to Creditors	9,73,000
Discount received from creditors	32,000
Payment for bills payable	4,30,000
Drawings for domestic expenses	1,20,000
Salaries paid	2,36,000
Rent paid	1,32,000
Sundry trade expenses	81,000

Depreciation is provided, on furniture & fixtures @ 10% p.a. on diminishing balance method. Manish traders Maan maintains a steady gross profit rate of 25% on sales. You are required to prepare trading and profit and loss account for the year ended 31st March, 2009 and Balance Sheet as on that date.

<p>Q.3.B.</p>	<p style="text-align: center;">OR</p> <p>The Coal India Co. Ltd. holds a lease of coal mines for a period of twelve years, commencing from 1st April 2016. According to the lease, the company is to pay Rs 15 as royalty per ton with a minimum rent of Rs 3,00,000 per year. Short workings can, however, be recovered out of the royalty in excess of the minimum rent of the next two years only. The output in tons for the 4 years ending 31st March, 2022 is as under :</p> <p>2016-17 :10,000; 2017-18 :12,000; 2018-19:25,000; 2019-20: 20,000;</p> <p>Write up Royalty Account , landlord A/c and Shortworkings A/c in the books of Coal India Co. Ltd.</p>	<p style="text-align: center;">(15)</p>
<p>Q.4.A</p>	<p>Multiple choice questions : (1marks each)</p> <ol style="list-style-type: none"> 1. ABC Limited sells handbags. The Company manufactures their own handbags as they wish to be assured of the quality and craftsmanship which goes into each handbag. The handbags are manufactured in India in the head office factory which has made handbags for the last fifty years. Normally, ABC Limited manufactures 100,000 handbags a year in their handbag division which uses 15% of the space and overheads of the head office factory. The division employs ten people and is seen as being an efficient division within the overall company. In accordance with Ind AS 2, the items referred to above should be measured as per: <ol style="list-style-type: none"> a) standard cost method b) retail cost method 2. Following is an example of an accounting policy <ol style="list-style-type: none"> a) Accrual b) Materiality c) Going concern d) Depreciation 3. Debtors account is prepared to find ____ <ol style="list-style-type: none"> a) cash sales b) credit sales c) cash purchases d) credit purchases 4. ____ are credited to debtors account. <ol style="list-style-type: none"> a) cash account b) bills receivable account c) discount allowed account d) all of these 5. Rent paid is allocated in the ratio of ____ under departmental accounting, <ol style="list-style-type: none"> a) no of offices b) no of employees c) area wise d) none of these 6. _____ is debited to trading account under final accounts. <ol style="list-style-type: none"> a) royalty on sales b) royalty on production 7. ____ shall be debited to profit and loss account. <ol style="list-style-type: none"> a) profit on sale of investment b) loss by fire c) sale of scrap d) discount received 	<p style="text-align: center;">(07)</p>
<p>Q.4.B.</p>	<p>State whether the following statements are true or false :</p> <ol style="list-style-type: none"> 1) Carriage outward is debited to profit and loss account. 2) Royalty is an expenditure for the lease. 3) Single entry book keeping system is followed by small time traders with no expertise and resources for accounting. 	<p style="text-align: center;">(03)</p>



- | | | |
|--|--|--|
| | <ol style="list-style-type: none">4) Office rent is debited to manufacturing account.5) Under departmental accounts directors fees shall be debited to general profit and loss account in the absence of any information.6) Loan from partner's wife is a liability for the partnership firm.7) Shortworkings recouped are credited to landlord account.8) Statement of affairs and balancesheet are one and the same. | |
|--|--|--|



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Semester (August 2022 to December 2022)		
Examination: End Semester Examination January 2023 (UG Programmes)		
Programme code:02		
Programme: Bachelor of Commerce in Accounting and Finance	Class: FY	Semester: I
Name of the Constituent College: S K Somaiya College (SKSC)	Name of the Department: Accounting and Finance	
Course Code: 131U02C102	Name of the Course: Professional communication skill-1	
Duration: 2 Hrs.	Maximum Marks: 60	
Instructions: 1) Draw neat diagrams 2) Assume suitable data if necessary		

Question No.		Max. Marks
Q.1	A) Draw and explain with a diagram the flow of communication and label it. OR B) Define intrapersonal communication and its merit as well as demerits. C) Explain the Agenda Setting theory.	15 7 8
Q.2	A) "We have two ears and one mouth so that we can listen twice as much as we speak."- Elaborate the statement in the context of importance of listening skills in personal as well as professional life. OR B) Write a note on communication Gap. C) The coming of various social media sites has played a huge role in the lives of people as they now can easily stay in touch with their family and friends. -comment.	15 7 8
Q.3	A) Discuss the advantages & disadvantages of written communication. B) List and explain in brief the pros and cons of instant messaging. OR C) Explain the following terms: 1. Encoding and Decoding 2. Mass Communication 3. Mass-Line Communication 4. Group Communication 5. Gestures And Facial Expression	7 8 15
Q.4	A) State whether the following statements are True or False: 1. Email writing is formal, and no grammatical rules are required to be observed while composing it. 2. As competitiveness increases, empathy decreases. 3. Communication is a process. 4. Oral communication offers immediate feedback. 5. Senior manager is always the most up to date. 6. Media manipulation exploits the difference between perception and reality. 7. Video conferencing is a visual communication session between two or more users regardless of their location, featuring audio and video content transmission in real time.	7

B) Match the following:

8

Group A	Group B
1. Kinesics	a. Visual discovery engine
2. Signals	b. Classroom teaching
3. Pinterest	c. Study of body movement.
4. Group communication	d. Transmit some type of information
5. Email	e. Communicates with oneself.
6. Prayer in silence	f. Formal communication
7. Intrapersonal communication	g. Gains respect
8. Empathy	h. Interpersonal communication



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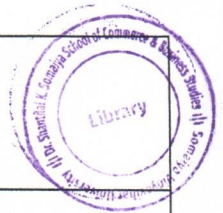
Semester (August 2022 to December 2022)			
Examination: End Semester Examination January 2023 (UG Programmes)			
Programme code:02		Class: FY	Semester: I
Programme: Bachelor of Commerce in Accounting and Finance			
Name of the Constituent College: S K Somaiya College (SKSC)		Name of the Department: Accounting and Finance	
Course Code: 131U02C102		Name of the Course: Professional communication skill-1	
Duration: 2 Hrs.		Maximum Marks: 60	
Instructions: 1) Draw neat diagrams 2) Assume suitable data if necessary			

Question No.		Max. Marks										
Q.1	A) Enumerate the different categories of non-verbal communication and state their importance in the communication process with suitable examples. OR B) Differentiate between interpersonal and intrapersonal communication. C) Write a note on political communication.	15 7 8										
Q.2	A) Poor Listening Habits results into Poor communication – Discuss. B) Write a note on Mass communication. OR C) Communication has become more powerful through social media- Discuss.	8 7 15										
Q.3	A) Discuss in brief the process of communication and show the process through diagram. B) List and explain in brief the pros and cons of YouTube. OR C) Write a note on types of speech. D) Explain the following terms: selective expression, selective retention	7 8 10 5										
Q.4	A) State whether the following statements are True or False: 1. Expression is part of written communication. 2. Written communication is the best for confidential matters. 3. Agenda Setting theory helps scholars analyze the persuasive appeals used in news stories. 4. Noise is usually, but not always, present in interpersonal communication. 5. Message refers to written communication. 6. Eye contact with the entire audience is very important for any good speaker. 7. Instagram is the most popular social network in the world. B) Match the following: <table><tr><th>Group A</th><th>Group B</th></tr><tr><td>1. Persuasive speech</td><td>a. To educate.</td></tr><tr><td>2. Teacher talking to student outside the classroom</td><td>b. Use of symbol</td></tr><tr><td>3. Demonstrative speech</td><td>c. Response.</td></tr><tr><td>4. Encoding</td><td>d. Addictive.</td></tr></table>	Group A	Group B	1. Persuasive speech	a. To educate.	2. Teacher talking to student outside the classroom	b. Use of symbol	3. Demonstrative speech	c. Response.	4. Encoding	d. Addictive.	7
Group A	Group B											
1. Persuasive speech	a. To educate.											
2. Teacher talking to student outside the classroom	b. Use of symbol											
3. Demonstrative speech	c. Response.											
4. Encoding	d. Addictive.											

	5. Feedback	e. Group communication.	
	6. WhatsApp	f. Great job on board	
	7. Agenda setting theory	g. Promoting upcoming events	
	8. LinkedIn	h. Convincing the audience	



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Examination: End Semester Examination January 2023 (UG Programmes)

Programme code: 02 & 03		Class: FY	Semester: I
Programme: B.Com (A&F) / B.Com (A&F) - Hons			
Name of the Constituent College: S K Somaiya College		Name of the Department: Accounting and Finance	
Course Code: 131U02C102 & 131U03C102	Name of the Course: Cost and Management A/c I		
Duration : 2 Hrs.	Maximum Marks : 60		
Instructions:			
1) Use of Simple Calculator is allowed.			
2) Notes or Assumption, if any mention.			

Question No.		Max. Marks												
Q.1.A]	Data relating to slotted angles in a steel furniture manufacturing unit is as follows: (a) Annual consumption 12000 tonnes (b) Unit cost Rs.100 per kilo (c) Storage/carrying cost 12% (d) Procurement cost Rs.20 per order Calculate: (a) EOQ per order in kilos. (b) Annual procurement cost. (c) Annual carrying cost.	(08)												
Q.1.B]	The following details are given to you regarding a particular job. Monthly Working Hours 192 hours Hourly Wage Rate Rs.30 Piece Rate per unit Rs.12 Normal output per month 480 units Actual output per month 600 units You are required to calculate for the month: (a) Normal Piece Rate Method. (b) Merrick's Differential Piece Rate Method. (c) Halsey Premium Plan. (d) Halsey-Weir Premium Plan.	(07)												
	OR													
Q.1. C]	PQR Tubes Ltd. are the manufacture of picture tubes for T.V. The following are the details of their operations during 2020-2021. Ordering cost Rs.100 per order Inventory carrying cost 20% p.a. Cost of tubes Rs. 500 per tube Normal usage 100 tubes per week Minimum usage 50 tubes per week Maximum usage 200 tube per week Lead time to supply 6-8 weeks Required to calculate: (a) Economic order quantity (b) Re-order level (c) Maximum level of stock (d) Minimum level of stock	(15)												
Q.2.A]	Calculate the value of stock at the end by using Weighed Average Method. <table><tr><th>Date</th><th>Transaction</th><th>Units</th><th>Price per unit</th></tr><tr><td>1-12-2020</td><td>Opening Stock</td><td>2,000</td><td>30.00</td></tr><tr><td>4-12-2020</td><td>Purchased</td><td>4,000</td><td>32.10</td></tr></table>	Date	Transaction	Units	Price per unit	1-12-2020	Opening Stock	2,000	30.00	4-12-2020	Purchased	4,000	32.10	(08)
Date	Transaction	Units	Price per unit											
1-12-2020	Opening Stock	2,000	30.00											
4-12-2020	Purchased	4,000	32.10											

8-12-2020	Issued	4,500	-
12-12-2020	Purchased	3,500	32.50
16-12-2020	Issued	3,000	-
20-12-2020	Purchased	4,500	32.30
23-12-2020	Issued	4,000	-
25-12-2020	Purchased	3,000	33.25
27-12-2020	Issued	4,500	-
29-12-2020	Purchased	5,000	32.50
31-12-2020	Issued	3,500	-

- Q.2. B] In an engineering factory, the standard time for a job is 24 hours and the basic wage is Rs.20 per hour. (07)
- A bonus scheme is instituted so that the worker is to receive his normal rate for the hours actually worked and 50% for the hours saved.
- Materials for the job cost Rs.600 and overheads are charged on a basis of Rs.40 per labour hour. Calculate the wages and effective rate of earning per hour if the job is completed (a) in 18 hours and (b) in 21 hours. Also ascertain factory cost of the job on the same basis.

OR

- Q.2. C] In a factory of Vidhi Ltd., the following particulars have been extracted for the period ended 31.3.2022. (15)

Particulars	Production Department		Service Department	
	Dept A Rs	Dept B Rs	Dept X Rs	Dept Y Rs
Direct Material	3,700	7,400	200	700
Direct Wages	1,850	3,700	100	350
Direct Expenses	11,250	22,500	50	175
Indirect Material	6,160	12,320	100	350
Indirect Wages	3,090	6,180	50	175
Asset Value	37,000	74,000	2,000	7,000
No. of Workers	37	74	2	7
HP Hours	74	148	4	14
Light Point	37	74	2	7
Floor Area (Sq. ft)	185	370	10	35
No of Working Hours	4,000	8,000	-	-

The detail of indirect expenses for the period is as under:

	Rs.
Staff Welfare Expenses	3,600
Supervision Expenses	3,600
Power	7,200
Lighting	3,600
Depreciation	7,200
Insurance (Assets)	600
Rent and Rates	600
Repairs (Building)	2,400
Employee's Insurance	600
General Store	480
Store Overhead	120

The expenses of service department X and Y are apportioned as under:

Department	A	B	X	Y
X	25%	50%	-	25%
Y	25%	50%	25%	-

You are required to prepare the statements showing:

(a) The allocation of overheads;

- (b) The apportionment of overheads;
(c) The distribution of service departments overheads by methods of
(a) Continued Distribution and (b) Algebraic Equations



Q.3. A] From the following Balance Sheets of Vasundhara Ltd. Prepare a trend analysis with 2016 as the base year

(15)

(Rs in thousand)				
No	Particulars	2016 Rs	2017 Rs	2018 Rs
1.1)	Proprietor's Equity	500	800	1,100
2)	Long Term Loans	300	200	100
3)	Current Liabilities	<u>300</u>	<u>340</u>	<u>400</u>
4)	Total Fund Employed	<u>1,100</u>	<u>1,340</u>	<u>1,600</u>
1.	Fixed Assets at Cost	160	240	320
	- Depreciation	<u>60</u>	<u>100</u>	<u>160</u>
	Fixed Assets	<u>100</u>	<u>140</u>	<u>160</u>
2.	Advances	150	200	250
	Stock	<u>300</u>	<u>360</u>	<u>400</u>
	Non - Quick Assets	<u>450</u>	<u>560</u>	<u>650</u>
3.	Debtors	450	540	690
	Bank	<u>100</u>	<u>100</u>	<u>100</u>
	Quick Assets	<u>550</u>	<u>640</u>	<u>790</u>
4.	Current Assets	1000	1,200	1,440
5.	Total Assets Owned	<u>1,100</u>	<u>1,340</u>	<u>1,600</u>

Income statement for the year ended 31st March

Particulars	2016 (Rs)	2017 (Rs)	2018 (Rs)
Net sales	30,000	36,000	40,000
Cost of sales	14,000	16,000	18,000
Gross profit	16,000	20,000	22,000
Operating Expense	11,000	14,000	16,000
Net profit	5,000	6,000	6,000

OR

Q.3. B] From the following profit and loss and balance sheet of Shree Ram limited for the year 2018 and 2019 Prepare a comparative income and balance sheet statement.

(15)

Profit and loss A/c for the years ended 31st December 2018 and 2019

Particulars	2018 (₹)	2019 (₹)	Particulars	2018 (₹)	2019 (₹)
Administrative Expense	18,000	22,000	By Sales	6,00,000	10,00,000
Selling & Distribution Expense	33,000	23,000	Non- Operating income	500	500
Finance Expense	1000	----			
Non-operating Expenses	13,000	13,000			
Interest	10,000	5,000			
Prov for Taxation	38,000	28,000			
Cost of goods sold	4,40,000	8,80,000			

Balance sheet as on 31st December, 2018 and 2019

Liabilities	2018 (₹)	2019 (₹)	Assets	2018 (₹)	2019 (₹)
Equity share capital	6,00,000	6,00,000	Fixed assets	4,33,000	7,20,000
Preference share capital	-----	4,00,000	Investment	50,000	80,000
General Reserve	1,37,500	1,72,000	Stock	1,20,000	3,00,000
8% Debentures	1,00,000	50,000	Debtors	2,00,000	2,39,000
Bank loan	-----	2,00,000	Bank	80,000	1,47,000
Sundry Creditors	32,500	50,000	Cash	17,000	10,000
Prov for taxation	30,000	24,000			
	9,00,000	14,96,000		9,00,000	14,96,000

Q.4. A] Multiple Choice Questions

(08)

- 1) The cost which is directly chargeable to the product is _____
(a) Indirect cost (b) Direct cost (c) Overheads (d) Period cost
- 2) Average Consumption x Emergency time is a formula for the calculation of _____
(a) Maximum Level (b) Minimum Level (c) Re-Order Level (d) Danger Level
- 3) Standard output is 100 units per day of 8 hours and the piece rates are 20 paise per unit, under Taylor's differential piece rate system, what will be amount of wages if a worker produces 95 units in a day?
(a) Rs.14.00 (b) Rs.14.25 (c) Rs.15.20 (d) Rs.19.20
- 4) The main objective of management accounting is _____
(a) To maintain the accounting records
(b) To know the amount due from customers and suppliers
(c) To ascertain analyse and interpret the results of business operations
(d) To record all the business transactions
- 5) Balance sheet shows _____
(a) Profit and loss of a company (c) financial position of the company
(b) Cash flow of the company (d) None of the above
- 6) The scope of Management accounting includes _____
(a) Budgeting and forecasting (c) Financial and cost accounting
(b) Internal audit and tax accounting (d) All of the above
- 7) Under Time rate system, the wages is equal to _____
(a) Labour hours x Labour Hour rate (b) Piece completed x piece rate
(c) Actual output x Actual production hours (d) None of these
- 8) Balance Sheet is based upon which of the following formula?
a) assets = liabilities – stockholder's equity (b) assets + liabilities = stockholder's equity
c) assets + stockholder's equity = liabilities (d) assets = liabilities + stockholder's equity

B] State whether the following Statement are TRUE or FALSE:

(07)

- 1) The objective of cost accounting is to facilitate cost estimation.
- 2) The historical cost does not reflect true value of the asset.
- 3) Allocation and apportionment of overheads means the same thing.
- 4) Overtime increases labour cost.
- 5) Use of management Accounting is compulsory.
- 6) Wage plan promote industrial peace.
- 7) Depreciation is a Source of fund.



SOMAIYA
VIDYAVIHAR UNIVERSITY



Examination: End Semester Examination January 2023 (UG Programmes)

Programme code: 02 & 03		Class: FY	Semester: I
Programme: B.Com (A&F) / B.Com (A&F) - Hons			
Name of the Constituent College: S K Somaiya College		Name of the Department: Accounting and Finance	
Course Code: 131U02C102 & 131U03C102	Name of the Course: Cost and Management A/c I		
Duration : 2 Hrs.	Maximum Marks : 60		
Instructions:			
1) Use of Simple Calculator is allowed.			
2) Notes or Assumption, if any mention.			

Question No.		Max. Marks																																
Q.1.A]	From the following particulars calculate the Economic Order Quantity (EOQ) 1) Half yearly consumption requirement =800 units 2) Cost of placing and receiving per purchase order = Rs 50. 3) Cost of material per unit Rs 20. 4) Annual carrying Cost of material = 20% of Inventory value	(08)																																
Q.1.B]	Calculate the value of stock at the end by using FIFO method. <table><tr><th>Date</th><th>Transaction</th><th>Units</th><th>Price per unit</th></tr><tr><td>01-01-2020</td><td>Opening Stock</td><td>2,250</td><td>10</td></tr><tr><td>05-02-2020</td><td>Purchase</td><td>1,000</td><td>15</td></tr><tr><td>10-03-2020</td><td>Purchase</td><td>900</td><td>18</td></tr><tr><td>15-03-2020</td><td>Sales</td><td>2,400</td><td>20</td></tr><tr><td>12-04-2020</td><td>Sales</td><td>1,000</td><td>25</td></tr><tr><td>16-05-2020</td><td>Purchase</td><td>900</td><td>20</td></tr><tr><td>25-06-2020</td><td>Sales</td><td>1,200</td><td>30</td></tr></table>	Date	Transaction	Units	Price per unit	01-01-2020	Opening Stock	2,250	10	05-02-2020	Purchase	1,000	15	10-03-2020	Purchase	900	18	15-03-2020	Sales	2,400	20	12-04-2020	Sales	1,000	25	16-05-2020	Purchase	900	20	25-06-2020	Sales	1,200	30	(07)
Date	Transaction	Units	Price per unit																															
01-01-2020	Opening Stock	2,250	10																															
05-02-2020	Purchase	1,000	15																															
10-03-2020	Purchase	900	18																															
15-03-2020	Sales	2,400	20																															
12-04-2020	Sales	1,000	25																															
16-05-2020	Purchase	900	20																															
25-06-2020	Sales	1,200	30																															
	OR																																	
Q.1. C]	Compute the Machine Hour Rate from the following data. Cost of Machine : Rs. 1,00,000 Installation Charges : Rs. 10,000 Estimated Scrap Value after the expiry of its life (15 years) : Rs. 5,000 Rent & Rates for the shop per month : Rs. 200 General lighting for the shop per month : Rs. 300 Insurance Premium for the machine per annum : Rs. 960 Repairs & Maintenance Expenses per annum : Rs. 1,000 Power Consumption : 10 units per hour Rate of power per 100 units : Rs. 20 Estimated Working Hours per annum : 2,200 This includes setting up time of 200 hours. Shop Supervisor's Salary per month : Rs. 600 The machine occupied 1/4 th of the total area of the shop. The supervisor is expected to devote 1/5 th of his time for supervising the machine.	(15)																																

Q.2.A]	Standard time set for Job A and Job B is 60 hours and 150 hours respectively. Mr.Ram is engaged on Job A and Mr.Shyam is engaged on Job B . Mr.Ram is paid under Halsey Plan. Mr.Shyam is paid under Rowan Plan. Mr.Ram : Time rate per hour: Rs. 5.00. Actual Time taken: 36 hours. Mr.Shyam : Time rate per hour: Rs. 4.00. Actual Time taken: 90 hours. Calculate earnings of earning of Mr. Ram and Mr.Shyam	(08)																																																				
Q.2. B]	VinayakLtd. has five departments P, Q, R, S and T. The actual costs incurred for the month of January, 2020 are as follows: <table><tr><th>Particulars</th><th>Rs.</th></tr><tr><td>Repairs</td><td>21,000</td></tr><tr><td>Rent</td><td>25,000</td></tr><tr><td>Depreciation</td><td>14,000</td></tr><tr><td>Supervision</td><td>56,000</td></tr><tr><td>Insurance</td><td>12,800</td></tr><tr><td>Employer's Liability for Employees Insurance</td><td>6,000</td></tr><tr><td>Lighting</td><td>18,000</td></tr></table> <p>The following data is also available in respect of the five departments:</p> <table><tr><th>Particulars</th><th>Dept. P</th><th>Dept. Q</th><th>Dept. R</th><th>Dept. S</th><th>Dept. T</th></tr><tr><td>Area (sq. ft.)</td><td>1400</td><td>1200</td><td>1100</td><td>900</td><td>400</td></tr><tr><td>No. of Workers</td><td>5</td><td>4</td><td>2</td><td>2</td><td>1</td></tr><tr><td>Total Wages</td><td>50,000</td><td>40,000</td><td>25,000</td><td>25,000</td><td>10,000</td></tr><tr><td>Value of Plant</td><td>1,00,000</td><td>90,000</td><td>80,000</td><td>50,000</td><td>30,000</td></tr><tr><td>Value of Stock</td><td>75,000</td><td>50,000</td><td>25,000</td><td>10,000</td><td>—</td></tr></table> <p>Consider stock value as a basis for apportioning insurance cost. Prepared a statement showing primary distribution of overheads</p>	Particulars	Rs.	Repairs	21,000	Rent	25,000	Depreciation	14,000	Supervision	56,000	Insurance	12,800	Employer's Liability for Employees Insurance	6,000	Lighting	18,000	Particulars	Dept. P	Dept. Q	Dept. R	Dept. S	Dept. T	Area (sq. ft.)	1400	1200	1100	900	400	No. of Workers	5	4	2	2	1	Total Wages	50,000	40,000	25,000	25,000	10,000	Value of Plant	1,00,000	90,000	80,000	50,000	30,000	Value of Stock	75,000	50,000	25,000	10,000	—	(07)
Particulars	Rs.																																																					
Repairs	21,000																																																					
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Particulars	Dept. P	Dept. Q	Dept. R	Dept. S	Dept. T																																																	
Area (sq. ft.)	1400	1200	1100	900	400																																																	
No. of Workers	5	4	2	2	1																																																	
Total Wages	50,000	40,000	25,000	25,000	10,000																																																	
Value of Plant	1,00,000	90,000	80,000	50,000	30,000																																																	
Value of Stock	75,000	50,000	25,000	10,000	—																																																	
OR																																																						
Q.2. C]	From the following particulars calculate earnings of Mr. Jagdish & Mr. Sanjay who are paid wages under Merrick plan. Normal piece rate Rs 20 per unit. High task rate: 60 units per week Output of the worker per week: Ajay 48 units Vijay 61 units	(08)																																																				
Q.2.D]	Company has three production depts. and two service depts. and for the period the departmental distribution summary shows the following figures of overheads. <table><tr><th colspan="3">Production dept.</th><th colspan="2">Service dept.</th></tr><tr><th>P</th><th>Q</th><th>R</th><th>Y</th><th>Z</th></tr><tr><td>Rs. 6,000</td><td>Rs. 5,000</td><td>Rs. 3,750</td><td>Rs. 2,100</td><td>Rs. 2,250</td></tr></table> <p>The expenses of service dept. are charged on a percentage basis as follows.</p> <table><tr><th>Particulars</th><th>P</th><th>Q</th><th>R</th><th>Y</th><th>Z</th></tr><tr><td>Service dept. X</td><td>20%</td><td>40%</td><td>30%</td><td>-</td><td>10%</td></tr><tr><td>Service dept. Y</td><td>40%</td><td>20%</td><td>20%</td><td>20%</td><td>-</td></tr></table> <p>Prepare a statement showing the apportionment of two service dept. expenses to production dept. by the Repeated distribution method.</p>	Production dept.			Service dept.		P	Q	R	Y	Z	Rs. 6,000	Rs. 5,000	Rs. 3,750	Rs. 2,100	Rs. 2,250	Particulars	P	Q	R	Y	Z	Service dept. X	20%	40%	30%	-	10%	Service dept. Y	40%	20%	20%	20%	-	(09)																			
Production dept.			Service dept.																																																			
P	Q	R	Y	Z																																																		
Rs. 6,000	Rs. 5,000	Rs. 3,750	Rs. 2,100	Rs. 2,250																																																		
Particulars	P	Q	R	Y	Z																																																	
Service dept. X	20%	40%	30%	-	10%																																																	
Service dept. Y	40%	20%	20%	20%	-																																																	

Q.3. A] From the following details of A Ltd. Prepare a Comparative Balance Sheet in Vertical form suitable for analysis:

M/s A Ltd

Particulars	Amount (Rs) 31/03/2016	Amount (Rs) 31/03/2017	Amount of changes (Rs) (+) ↑ / (-) ↓	% of changes (+) ↑ / (-) ↓
Share Capital	6,50,000	?	40,000	?
Reserve and Surplus	2,50,000	2,00,000	?	?
Debenture	1,50,000	?	(-) 50,000	?
Current Assets	?	3,00,000	40,000	?
Long term Investment	?	?	10,000	10
Current Liabilities	?	2,00,000	(-) 10,000	?
Fixed Assets	?	?	?	?

B] From the following information of Ganesh Ltd. Prepare Common Size Balance sheet in Vertical form as on 31st March, 2016:

Particulars	Rs
Fixed Assets	1,50,000
Net Worth	1,50,000
Loan Fund	?
Working Capital	1,00,000
Total Capital Employed	2,50,000
Current Liabilities	1,00,000

OR

Q.3. C] Complete the following comparative Income Statement of Supriya Ltd by ascertaining the missing Figures:

Particulars	2015 (Rs)	2016 (Rs)	Increase / (Decrease) in Rs.	% of Increase / (Decrease)
Sales	?	?	2,00,000	100
Cost of Goods Sold	?	1,80,000	1,20,000	200
Gross profit	?	?	?	?
Operating Expenses	40,000	?	?	120
Operating Profit	?	?	?	?
Non-Operating Income	?	?	3,000	30
Non-Operating Expenses	5,000	?	Nil	Nil
Net Profit Before Tax	?	?	?	?

D] From the following details of B Ltd, prepare Common Size Statement in Vertical form suitable for analysis:

M/s B Ltd

Balance for the year ended on 31st March, 2022

Particulars	Rs
Sales	8,33,000
Return inwards	3,000
Carriage Inwards	4,150
Purchases	5,39,500
Opening Stock	8,300
Closing Stock	14,940
Office Expenses	99,600
Selling Expenses	1,49,400
Finance Expenses	41,500

Q.4. A]	Multiple Choice Questions	(08)
1)	Capital employed is equal to _____ (a) Fixed assets + current assets (b) Shareholder funds (c) Net worth + long-term liabilities (d) Total fund - Investment	
2)	_____ is most likely to a fixed cost (a) Cost of material used in production (b) Rent (c) Assembly Labour Cost (d) Commissions	
3)	_____ indicates maximum stock to be maintained. (a) Maximum Level (b) Minimum Level (c) Re-Order Level (d) Danger Level	
4)	Notional cost is also known as _____ (a) Imputed cost (b) Opportunity- cost (c) Out of pocket cost (d) Variable cost	
5)	Fixed Asset of the company increase from 300000 to 400000. What is the percentage of change? (a) 25% (b) 20% (c) 33.33% (d) 40%	
6)	Depreciation is _____ Expenditure (a) Variable (b) Semi – variable (c) Fixed (d) None of the above	
7)	The main purpose of _____ accounting is preparation of financial statement (a) Management accounting (c) Cost Accounting (b) Financial Accounting (d) None of the above	
8)	The costing which determines cost after it has been actually incurred is _____ (a) Historical (b) Estimated (c) Standard (d) Marginal	
B]	State whether the following Statement are TRUE or FALSE:	(07)
1)	The function of cost accounting is cost control.	
2)	Earnings under Halsey and Rowan Plan are the same	
3)	Departments that assist production departments are called service departments	
4)	Bank overdraft is a non-quick liability	
5)	The main purpose of management accounting is preparation of financial statement	
6)	Influence by personal bias is an Advantage of Management Accounting	
7)	Time rate method remunerates the workers on the basis of time taken on the job	



Semester (August 2022 to December 2022)

Examination: End Semester Examination January 2023 (UG Programmes)

Programme code: 02 & 03

Programme: BAF & BAF (HONS)

Class: FY

Semester: I

Name of the Constituent College:

S K Somaiya College (SKSC)

Name of the Department :

Accounting & Finance

Course Code: 131U03C104

Name of the Course: Fundamentals of Economics - I

Duration : 2 Hrs.

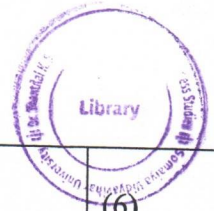
Maximum Marks : 60

Instructions: 1) All questions are compulsory. 2) Figures to the right indicate full marks. 3) Mention the Proper Question Number. 4) No need to write the questions for objective questions.

Question No.		Max. Marks																		
Q-1	Answer the following Questions:																			
A.	Explain the meaning of the Indifference Curve with its diagram & elaborate on its advantages in detail.	(8)																		
B.	Define the meaning of a Budget Line with the help of a diagram & elaborate on the shifts in the budget line with respect to change in the income of the consumer.	(7)																		
	OR																			
C.	Explain the ICC curve with the help of a diagram & its respective explanation.	(8)																		
D.	Discuss the Price Effect on Consumers Equilibrium.	(7)																		
Q-2	Answer the following Questions:																			
A.	Explain the meaning & features of Perfect Competition Market Structure in detail.	(8)																		
B.	Given is the TVC of all the units & TFC is Rs. 1000. Calculate the TC, ATC, AVC, AFC & MC from the information given below: <table border="1"><tr><td>Units</td><td>0</td><td>1</td><td>2</td><td>3</td><td>4</td><td>5</td><td>6</td><td>7</td></tr><tr><td>TVC</td><td>0</td><td>250</td><td>470</td><td>700</td><td>980</td><td>1350</td><td>1850</td><td>2520</td></tr></table>	Units	0	1	2	3	4	5	6	7	TVC	0	250	470	700	980	1350	1850	2520	(7)
Units	0	1	2	3	4	5	6	7												
TVC	0	250	470	700	980	1350	1850	2520												
	OR																			
C.	Illustrate the diagrams of Super Normal profits & Normal profits along with the Equation of AC & AR of Monopoly & indicate it with the shaded area wherever necessary.	(8)																		
D.	Case Study: Read the following case study & answer the following questions The soap market in India is divided into various categories that is men's soaps, ladies soap and common soap. There is also a small share in the soap market	(7)																		



	<p>which is held by specialty soaps like baby soaps, sandal soaps, glycerin soap etc. The market growth of the soap sector is estimated to be 7% p.a. and it is observed that rural market constitutes 60% of the soap sales.</p> <p>There are about 700 soap manufacturing companies in India. The Indian soap market's value is estimated to be around 60000 crores. In this huge market there are just a handful of key players who control the major chunk of the market share. These are HUL, Godrej, Wipro, P&G, Nirma and ITC.</p> <p>HUL enjoys over 54.3% of the market share with its brands such as Lux, Lifebuoy, Rexona, Breeze, Pears, Haman and Dove.</p> <p>Godrej Consumer Product Ltd.(GCPL) comes in second position with 11% of the market share with its brands such as Cinthol, Fairglow, Nikhar and Allcare. GCPL is among the biggest manufacturer of toilet soaps and it launched Fairglow, which was the first fairness soap in India.</p> <p>Wipro with its brands such as Santoor and Chandrika has a strong base in the soap market sector.</p> <p>Procter & Gamble (P&G) and Nirma are the other competitors with a strong presence in the market share.</p> <p>ITC is a fairly new entry into the soap market with the launch of its brand named Vivel. According to AC Nielson a global marketing research firm, Vivel soaps have witnessed a growth rate of 70-80% within a short period of time. ITC is now the fastest growing company in soap the soap market.</p> <p>a) Elaborate on the type of market structure of soaps along with their features. (3)</p> <p>b) If you would be the Assistant Vice President of a company how would you increase the sales & market share of your brand? (4)</p>	
<p>Q-3</p> <p>A.</p> <p>B.</p> <p>C.</p> <p>D.</p>	<p><u>Answer the following Questions:</u></p> <p>Define the meaning of Anti trust policies? Explain in detail with examples:</p> <p>a) Price Fixing</p> <p>b) Monopolies</p> <p>Creative Destruction in an economy is unavoidable & its occurs in a economy on its own. Justify your answer with an example of any industry of your choice.</p> <p>OR</p> <p>Elaborate on the meaning of natural monopoly with the help of examples. Elaborate on its disadvantages in detail.</p> <p>Describe the Competition Commission of India in detail along with its functions.</p>	<p>(8)</p> <p>(7)</p> <p>(8)</p> <p>(7)</p>



Q-4

A.

Objective Question

State whether the following statements are true or false

1. $AR = Price$
2. Market is a place where Producers and Sellers meet and bargain over a commodity for a price.
3. If a Firm sells 500 units of a product for Rs. 20 each, then its Total Revenue will be $500 \text{ units} \times \text{Rs. } 20 = \text{Rs. } 1000/-$
4. Antitrust laws are statutes developed by Private Individuals to protect consumers from predatory business practices and ensure fair competition.
5. No two ICs will touch & intersect each other.
6. Budget Line is also called as Price Line.

(6)

B.

Match the following Questions:

(6)

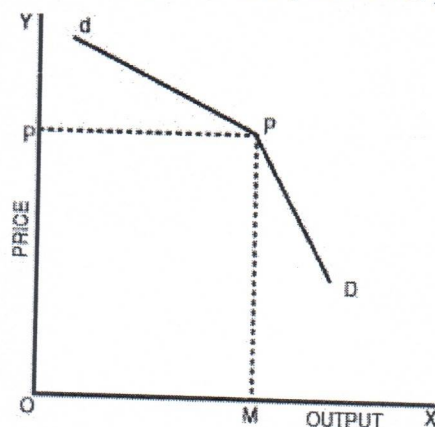
A	B
1. Perfect competition	a) Prof. J. R. Hicks
2. Demand	b) Originates from origin / Zero
3. AC Curve	c) German Statistician
4. TVC curve	d) $TVC \div Q$
5. Engel Curve	e) Price Maker in the industry
6. $AFC =$	f) Many sellers in industry
	g) U shaped curve
	h) $TFC \div Q$
	i) Straight line parallel to Y axis
	j) Straight line parallel to X axis

C.

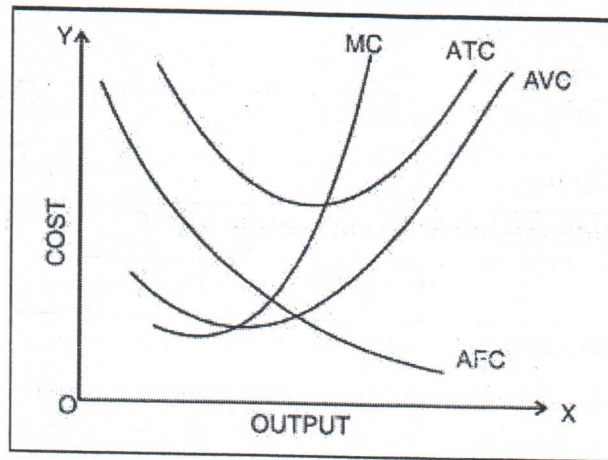
Select the correct answers from the alternatives based on the diagrams:
(DO NOT DRAW DIAGRAMS)

(3)

1. In the Diagram below, the lower portion is _____ elastic (more / less)



2. _____ curve is always a downward sloping curve & it never rises (AFC / AVC)



3. The diagram below depicts _____ (Increase / Decrease) in demand.

