



# SOMAIYA

## VIDYAVIHAR UNIVERSITY

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

### QUESTION PAPERS

<b>BRANCH: Bachelor of Commerce</b> <b>(Accounting &amp; Finance) Hons.</b>	<b>SEM: IV</b>
	<b>MAR/APR-2024</b>

Sr. No.	Subject	Available
1.	131U02K401 – IT in Accounting (A), (B)	
2.	131U02V402 – International Finance	
3.	131U03C402 – Corporate & Allied Laws (A), (B)	
4.	131U03C403 – Indirect Tax I (A), (B)	
5.	131U03C404 – Auditing & Assurance	
6.	131U03C401 - Corporate Accounting II (A), (B)	
7.	131U01G401 - Statistical Techniques II	
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		



LIBRARY



Semester (November 2023 to March 2024)			
Examination: End Semester Examination April 2024 (UG Programmes)			
Programme code: 02 & 03		Class: SY	Semester: IV
Programme: BAF & BAF (Hons)			
Name of the Constituent College: S K Somaiya College		Name of the Department: Accounting & Finance	
Course Code: 131U02K401 & 131U03K401		Name of the Course: IT in Accounting	
Duration: 2 Hr.		Maximum Marks: 60	
Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary			

Question No.		Max. Marks	CO
Q1	<p>A. Define the term IT infrastructure and discuss the different components of IT infrastructure. (15 Marks)</p> <p>OR</p> <p>B. Classify the network based on the distance between two devices with suitable examples. (07 Marks)</p> <p>C. Explain the concept of client device and discuss all three types of client devices. (08 Marks)</p>	15	CO1  CO2  CO1
Q2	<p>A. Describe the different types of accounting software and explain advantages and disadvantages of accounting software. (15 Marks)</p> <p>OR</p> <p>B. Discuss the concept of APA and 6 steps to automate accounting process. (7 Marks)</p> <p>C. Elaborate the Business Process Management (BPM) lifecycle in detail. (8 Marks)</p>	15	CO3  CO2  CO2
Q3	<p>A. Evaluate any 3 traditional cashless methods used for payment and limitations of them. (15 Marks)</p> <p>OR</p> <p>B. Discuss the UPI concept and explain the advantages of UPI over other digital payment methods. (07 Marks)</p> <p>C. Define the term E-commerce and explain any 3 types of E-commerce with suitable block diagram. (8 Marks)</p>	15	CO4  CO4  CO4
Q4	<p>Answer the following conceptual questions. (Each 5 Marks)</p> <p>A. After your graduation you are planning to start your own consultancy for accounting &amp; finance, but you are not having sufficient funds for initial investment, in such a scenario for your IT setup requirement (hardware/software) you will prefer capex or opex? Justify your answer.</p>	15	CO1

	<p>B. "Use of computer for business process is called a digitalization." State whether this statement is True or False? Explain the concept of digitalization in brief.</p>		CO2
	<p>C. The number of Tally users in my organization is changing every year and I am planning to use cloud computing technology. From the following cloud services which cloud service, I should use &amp; why?</p> <p style="text-align: center;">IAAS /PAAS/SAAS</p>		CO3



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Semester (November 2023 to March 2024)			
Examination: End Semester Examination April 2024 (UG Programmes)			
Programme code: 02 & 03.		Class: SY	Semester: IV
Programme: BAF & BAF (Hons)			
Name of the Constituent College: S K Somaiya College		Name of the Department: Accounting & Finance	
Course Code: 131U02K401 & 131U03K401	Name of the Course: IT in Accounting		
Duration: 2 Hr.	Maximum Marks: 60		
Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary			

Question No.		Max. Marks	CO
Q1	A. Discuss the different types of peripheral devices (input devices / output devices / Storage devices) with suitable examples. (15 Marks)  OR  B. Explain the concept of network & classify the network based on the information access with suitable examples. (07 Marks) C. Elaborate the concept of accounting process automation. Explain benefits & drawbacks of APA. (08 Marks)	15	CO1   CO1 CO3
Q 2	A. Explain the journey of accounting tools and techniques used from manual accounting to digitalised accounting business process and procedures. (15 Marks)  OR  B. List out and explain 7 accounting tasks that can be automated in our business. (7 Marks) C. Discuss challenges of Business Process Management (BPM) and technology tools used for BPM. (8 Marks)	15	CO2   CO3 CO2
Q 3	A. Elaborate the concept of digital marketing and different tools and techniques used for digital marketing in finance domain. (15 Marks)  OR  B. Discuss the process of E commerce with suitable flow diagram. (07 Marks) C. Discuss the following terms related to business process. (08 Marks) 1. Business Process Automation 2. Business Process Reengineering	15	CO4   CO4 CO2
Q 4	Answer the following conceptual questions. (Each 05 Marks)  A. "Accounting is horizontal business process" give your comments.	15	CO3

	Which process (horizontal or vertical) should be outsourced and why?		
	B. "Modem is Input & Output Device" – Do you agree/disagree, give your comments.		CO1
	C. "Microsoft selling operating system license to Dell in online mode" –Which type of ecommerce transaction is this? (B2C/B2G/C2C/B2B...etc.). Discuss the concept of B2C type of Ecommerce with suitable examples.		CO4



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Exam



<b>Semester: November – April 2024</b>		
<b>Examination: ESE Examination (UG Program)</b>		
<b>Programme code: 02 &amp; 03</b> <b>Programme: BAF &amp; BAF(H)</b>	<b>Class: SY</b>	<b>Semester: IV</b>
<b>Name of the Constituent College: S K SOMAIYA COLLEGE (SKSC)</b>	<b>Name of the Department: Accounting and Finance</b>	
<b>Course Code:</b> 131U02V402/131U03V402	<b>Name of the Course: International finance</b>	
<b>Instructions: 1) All questions are compulsory 2) Figures to the right indicates full marks</b>		

		Max marks	CO attained												
Q. No. 1															
A	Discuss the different types of foreign exchange risk and suggest the different ways to overcome it.	15	03												
	OR														
B	Karan is an exporter and he is of the opinion that in spite of increase in the inflation the exchange rate will be in favour of India. You are required to discuss with him the factors that affect the flexible exchange rate system and justify his opinion.	07	02												
C.	Distinguish between Gold standard and Bretton wood system	08	01												
Q. No. 2															
A.	Mr. Rohan is looking at USD/AUD 3.4545/90 and AUD/CAD 2.5555/80. From the information calculate forward rate using swap points for CAD/USD for 47 days and 73 days <table border="1"><thead><tr><th>Period</th><th>USD/AUD</th><th>AUD/CAD</th></tr></thead><tbody><tr><td>1 month</td><td>10/12</td><td>20/18</td></tr><tr><td>2 months</td><td>24/32</td><td>35/30</td></tr><tr><td>3 months</td><td>68/75</td><td>70/65</td></tr></tbody></table>	Period	USD/AUD	AUD/CAD	1 month	10/12	20/18	2 months	24/32	35/30	3 months	68/75	70/65	15	03
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1 month	10/12	20/18													
2 months	24/32	35/30													
3 months	68/75	70/65													
	OR														
B	From the following calculate all possible 3 currency arbitrage possibilities  USD/CAD 1.0045/85 HKD/SGD 1.2595/15 USD/SGD 10.2085/00	15	04												
Q. No. 3		15													
A.	Mr. Rohan is looking at USD/HKD 18.4545, according to him interest rate in Hong Kong is 7% p.a and USA is 3.5% p.a. He anticipates the exchange rate will change proportionately with the inflation to be around 19.0085 at the end of 6 months. Calculate interest arbitrage possibility for him and give your suggestions.	15	04												
	OR														

B	Mr. Rohan is looking at USD/AUD 7.4545/90 and AUD/CAD 2.5555/80. From the information calculate forward rate using swap points for CAD/USD for all the periods	15	03												
	<table><tr><td>Period</td><td>USD/AUD</td><td>AUD/CAD</td></tr><tr><td>1 month</td><td>10/12</td><td>20/18</td></tr><tr><td>2 months</td><td>24/32</td><td>35/30</td></tr><tr><td>3 months</td><td>68/75</td><td>70/65</td></tr></table>	Period	USD/AUD	AUD/CAD	1 month	10/12	20/18	2 months	24/32	35/30	3 months	68/75	70/65		
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1 month	10/12	20/18													
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3 months	68/75	70/65													
Q4	Conceptual questions ( 5 questions of 3 marks each)	15													
	a) ABC Ltd is a company looking for setting up an office in Sri Lanka. As a multi national company bring out 3 points for them to manage their FDI business		02												
	b) Discuss the term purchasing power parity		01												
	c) Define foreign currency		01												
	d) Elaborate on the concept of international market		02												
	e) Explain features of FPI		01												



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Semester April 2024		
Examination: End Semester Examination April 2024 (UG Programmes)		
Programme code: 02&03 Programme: BAF &BAF(H)	Class: SY	Semester: IV
Name of the Constituent College: S K Somaiya College	Name of the Department Accounting and Finance	
Course Code: 131U02C402/131U03C402	Name of the Course: Corporate and Allied Laws	
Duration : 2 Hrs.	Maximum Marks : 60	
Instructions: All the questions are compulsory		

Question No.		Max. Marks	CO
Q.1	(A) Mr. Akash, Mr. Anant, and Ms. Isha are top rankers from the IB Management School. They have a dream to start a company. They got strong financial support from their family as well as from Investors. Three of them make all the detailed study relating to Public Company. As a Law learner discuss Section 2(71) to explain the importance and drawbacks of Public company.	07	CO 1
	(B) Explain the provision relating to Registration and commencement of company.	08	CO 1
	OR (C) A company is a Body Corporate, having perpetual succession. To start a company the minimum requirement of members is there. But the main factor in starting a company is an idea behind it by a person who takes all the responsibility in preliminary arrangement. Explain in detail the Provisions relating to the Promoter of a company.	15	CO2
Q.2	(A) In the Financial Year 2022-2023 Aqua co. made huge Profits. All the members made huge contributions to the Prosperity of the company. To appreciate the hard work of employees and Directors, the company declared allotment of shares to them in Diwali. As a Law subject learner, identify these types of shares and explain provisions regarding this.	07	CO 2
	(B) Explain the features and advantages, and disadvantages of Equity Shares.	08	CO3
	OR		

	(C) 'If there is any difference between the provisions MOA and AOA, the MOA will survive'. Prove this concept by giving a detailed explanation of MOA and AOA.	15	CO2
Q.3	(A) Earlier SEBI was only doing the supervisory role in the Stock Market. But with increasing scams in the Stock market the need was felt for SEBI to have Protective Function also. Explain all the Protective functions of SEBI.	07	CO4
	(B) Explain the concepts under Section 4A of Security Contract Regulation Act, 1956: Demutualization, Corporatization, Securities.	08	CO3
	<b>OR</b>	15	CO4
	(C) 'The Preference Shareholders have Preferential right in case of payment of Dividend'. Justify this statement by writing a detailed note on Preference Shares and their types.		
Q.4	<p><b>Answer the following questions:</b></p> <p>Quantum Tech is a Public Co. For the past 30 years the company has generated huge goodwill for them. The Company never made defaults on payment of Tax. The Audit report of the Company is always good till 2019. Nowadays The Company's name is in the news, but not for good reasons. The company made a huge loan allotment to its own Directors. There is an allegation on the company regarding Insider Trading. The company is making false promises to Investors through Prospectus.</p> <p>As a Law learner provide your opinion on the following concepts:</p> <p>(A) A case can be filed against the Company and the Company can be sent to jail.</p> <p>(B) Whether SEBI is going to intervene as they have powers to regulate the Investors? If yes, specify all the Regulative functions of SEBI.</p> <p>(C) The role of The Promoter, Equity shareholder of the company.</p>	<p>05</p> <p>05</p> <p>05</p>	<p>CO 1</p> <p>CO 3</p> <p>CO 2</p>



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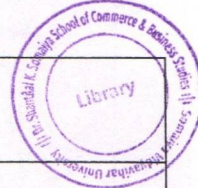


Semester April 2024		
Examination: End Semester Examination April 2024 (UG Programmes)		
Programme code: 02&03 Programme: BAF &BAF(H)	Class: SY	Semester: IV
Name of the Constituent College: S K Somaiya College	Name of the Department Accounting and Finance	
Course Code: 131U02C402/131U03C402	Name of the Course: Corporate and Allied Laws	
Duration : 2 Hrs.	Maximum Marks : 60	
Instructions: All the questions are compulsory		

Question No.		Max. Marks	CO
Q.1	(A) Explain the formation of the company.	07	CO 1
	(B) Zenda Pvt Ltd company situated at Bangalore is in business of manufacturing the toys for kids from 2018. The company got a big consignment. The company needs a lot of capital to complete this consignment. Hence the company issued the Prospectus to raise capital from the public. Specify whether Zenda Pvt Ltd co. is taking the correct step or not?	08	CO 1
	OR (C) A company registered under the Company Act 2013 is having the object of development and upgradation of sports in India. The company does not have a motto to earn profit. In this company the Directors provide their services without any remuneration. In one year, the company made secret profits and the profits were distributed between the Directors and Equity Shareholders. Explain relevant provisions for such situation.	15	CO 1
Q.2	(A) Enumerate the Rights and liabilities of the Promoter.	07	CO 2
	(B) The Private company and Public company can issue shares. But the Public company has some benefits as compared to Private company. Explain it by differentiating between both.	08	CO2
	OR (C) Nirvan Moody is a cargo company. The company has been in existence for 10 years. Since the last 3 financial years the company has avoided	15	CO2



	paying the taxes by giving the hypothetical reasons. Explain the criminal and civil liabilities for misstatement in Prospectus.		
Q.3	<p>(A) Elaborate the Powers of SEBI.</p> <p>(B) The SEBI before 1992 i.e. Before enactment of SEBI Act 1992, it did not have the regulatory powers. The Stock Market was regulated by the RBI. Explain the reasons for enactment of SEBI Act 1992. Also Explain the main objectives of SEBI Act 1992.</p> <p style="text-align: center;"><b>OR</b></p> <p>(C) The Bombay Stock Exchange is a recognized Stock Exchange. A Stock Exchange needs to get a grant of recognition from the Central Government. Write a detail note on the Recognized Stock Exchange.</p>	07 08  15	CO 4 CO 4  CO3
Q.4	<p><b>Answer the following questions:</b></p> <p>Yellow Spice is a Partnership Firm. The firm has 4 partners. Mr. Red, Mr. Blue, Mr. Mustard, and Mr. Pepper. All are Active Partners. The firm is a very popular name in courier services. For the last 10 years, Fast and Furious Firm has been sending goods by courier nationally as well internationally. But now all the Partners except Mr. Pepper have decided to convert their partnership firm into a Company. Mr. Pepper decided to retire from the Partnership firm to start his own Company. Mr. Red, Mr. Blue, and Mr. Mustard are taking legal advice from a Legal consultant. They have following queries to ask to a Legal consultant:</p> <p>A) If a Company is a Body Corporate, what exactly are the advantages of a separate legal entity?</p> <p>B) The objective of the company will be the same as Partnership Firm, that is a courier service. If in case of requirement, can they alter their Objective Clause? Whether they can change every clause of MOA, if yes, what is the procedure?</p> <p>C) If Mr. Pepper is starting a company alone, can he start such a company where there is only one person? If yes, what are the provisions regarding a One Person company?</p> <p>Imagine yourself as a Legal consultant and answer all the queries. shareholder of the company.</p>	05  05  05	CO 1  CO2  CO3



<b>Semester (November 2023 to March 2024)</b> <b>Examination: End Semester Examination April 2024 (UG Programmes)</b>			
<b>Programme code:</b> 02 and 03 <b>Programme:</b> Bachelor of Commerce in Accounting and Finance and Bachelor of Commerce in Accounting and Finance Honours		<b>Class:</b> SY	<b>Semester:</b> IV
<b>Name of the Constituent College:</b> S K Somaiya College		<b>Name of the Department:</b> Accounting and Finance	
<b>Course Code:</b> 131U02C403 and 131U03C403		<b>Name of the Course:</b> Indirect Tax I	
<b>Duration : 2 hours</b>		<b>Maximum Marks : 60 marks</b>	
<b>Instructions:</b> 1) All questions are compulsory. 2) Use of a simple calculator is permitted. 3) Figures to the right indicate the marks assigned to the questions. 4) Working notes should form part of your answers.			

Question No.		Max. Marks	CO Attainment
Q1	<p>A. Transfer of title and/or possession is necessary for a transaction to constitute supply of goods. Examine and explain this statement. (7 marks)</p> <p>B. ABC Pvt. Ltd. entered into a contract for supply of 100 office chairs at Rs. 15,000 with XYZ Ltd on 21 August 2023. The chairs are removed from the warehouse of ABC Pvt. Ltd. on 5 September 2023 along with the invoice of even date. XYZ Ltd paid 30% of the total contract value on 21 August 2023; the balance 70% was paid after delivery of chairs on 10 September 2023. Determine the time of supply(ies) in the above scenario for the purpose of payment of tax. (8 marks)</p>	15	CO 2 and CO 3
	OR		
	<p>C. Consideration under GST law includes both monetary and non-monetary consideration. Discuss the correctness or otherwise of this statement with reference to the definition of the term 'consideration' as defined under the CGST Act. (8 marks)</p> <p>D. Explain about the advantages and dis-advantages of GST in India. (7 marks)</p>	15	CO 1 and CO 3

Q2	<p>A. Robinson Bank Ltd. furnishes the following information relating to services provided and the gross amount received during the month of December 20XX. Compute the value of taxable supply of services and GST liability payable:</p> <table><tr><th>Particulars</th><th>Rs in Lakhs</th></tr><tr><td>(i) Amount of commission received for debt collection service</td><td>10</td></tr><tr><td>(ii) Discount earned on bills discounted</td><td>4.5</td></tr><tr><td>(iii) Dealing in sale and purchase of forward contract</td><td>5.7</td></tr><tr><td>(iv) Charges received on credit card and debit card facilities extended</td><td>3.8</td></tr><tr><td>(v) Penal interest recovered from the customers for the delay in repayment of loan</td><td>2.6</td></tr><tr><td>(vi) Commission received for service rendered to Government for tax collection</td><td>6.0</td></tr><tr><td>(vii) Interest earned on reverse repo transaction</td><td>25.0</td></tr><tr><td>(viii) Minimum balance charges collected from current account and saving account holder's</td><td>1</td></tr><tr><td>(ix) Extended housing loan to its customers</td><td>50</td></tr><tr><td>(x) Commission collected from its customers on bank guarantee</td><td>10</td></tr></table> <p>Note : Assume GST rate @ 18 % (Interstate supply) (10 marks)</p> <p>B. Explain the circumstances where credit notes and debit notes can be issued as per GST provisions. (5 marks)</p>	Particulars	Rs in Lakhs	(i) Amount of commission received for debt collection service	10	(ii) Discount earned on bills discounted	4.5	(iii) Dealing in sale and purchase of forward contract	5.7	(iv) Charges received on credit card and debit card facilities extended	3.8	(v) Penal interest recovered from the customers for the delay in repayment of loan	2.6	(vi) Commission received for service rendered to Government for tax collection	6.0	(vii) Interest earned on reverse repo transaction	25.0	(viii) Minimum balance charges collected from current account and saving account holder's	1	(ix) Extended housing loan to its customers	50	(x) Commission collected from its customers on bank guarantee	10	15	CO 2 and CO 3
Particulars	Rs in Lakhs																								
(i) Amount of commission received for debt collection service	10																								
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	OR																								
	<p>C. Explain types of returns under GST from Section 37 to 45. (8 marks)</p> <p>D. Mark Agro Products Ltd., furnishes the following details of various services provided by it in the month of August, 20XX:</p> <table><tr><th>Particulars</th><th>Amount (₹)</th></tr><tr><td>(1) Rearing of Silkworm and horticulture</td><td>2,50,000</td></tr><tr><td>(2) Plantation of tea and coffee</td><td>2,00,000</td></tr><tr><td>(3) Renting of vacant land for performing marriage ceremony</td><td>4,50,000</td></tr><tr><td>(4) Sale of wheat on commission basis</td><td>50,000</td></tr><tr><td>(5) Sale of rice on commission basis</td><td>2,00,000</td></tr><tr><td>(6) Processing of Surbhi Tomato Ketchup</td><td>30,000</td></tr><tr><td>(7) Processing of Kissan mixed fruits jam</td><td>50,000</td></tr></table> <p>Note : Assume GST rate @ 18 % (Intrastate supply) (7 marks)</p>	Particulars	Amount (₹)	(1) Rearing of Silkworm and horticulture	2,50,000	(2) Plantation of tea and coffee	2,00,000	(3) Renting of vacant land for performing marriage ceremony	4,50,000	(4) Sale of wheat on commission basis	50,000	(5) Sale of rice on commission basis	2,00,000	(6) Processing of Surbhi Tomato Ketchup	30,000	(7) Processing of Kissan mixed fruits jam	50,000		CO 6 and CO 2						
Particulars	Amount (₹)																								
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Q3	<p>A. M/s ABC Ltd. being a registered person supplies taxable goods in the following manner:</p> <p>- Intra-State supply of goods 18,00,000</p>	15	CO 4 and CO 5																						



	<ul style="list-style-type: none"> <li>- Inter-State supply of goods 13,00,000</li> <li>- Intra-State purchases 13,00,000</li> <li>- Inter-State purchases 1,50,000</li> </ul> <p>Input tax credit (ITC) at the beginning of the relevant tax period:</p> <ul style="list-style-type: none"> <li>- CGST 1,30,000</li> <li>- SGST 1,30,000</li> <li>- IGST 1,70,000</li> </ul> <p>The rate of CGST, SGST and IGST to be 9%, 9% and 18% respectively. Inward and outward supplies are exclusive of taxes. All the conditions necessary for availing the input tax credit have been fulfilled. Compute the net GST payable by M/s ABC Ltd. during the tax period. Make suitable assumptions. <b>(15 marks)</b></p>		
	<b>OR</b>		
	<b>B.</b> Explain the concept of Blocked Credit as per section 17 of the CGST Act. <b>(15 marks)</b>	<b>15</b>	<b>CO 4 and CO 5</b>
<b>Q4</b>	<p><b>A.</b> Sista Advertisers conceptualized and designed the advertising campaign for a new product launched by ABC Pvt Ltd. for a consideration of Rs. 9,00,000. Sista Advertisers owed Rs. 10,000 to one of its vendors in relation to the advertising service provided by it to ABC Pvt Ltd. Such liability of Sista Advertisers was discharged by ABC Pvt Ltd (over and above the Rs. 9,00,000). ABC Pvt Ltd. delayed the payment of consideration and thus, paid Rs. 25,000 as interest. Determine the value of taxable supply made by Sista Advertisers. <b>(5 marks)</b></p> <p><b>B.</b> Examine whether the activity of import of service in the following cases would amount to supply under section 7 of CGST Act. Miss Sharda received interior decoration services for her business premises located at Mumbai from her sister, Ms Tulsi residing in Germany (wholly dependent on Miss Sharda). Further, Miss Sharda did not pay any consideration for the said service. <b>(5 marks)</b></p> <p><b>C.</b> Examine the liability of compulsory registration under Section 24 of the CGST Act, 2017, in each independent cases mentioned below:</p> <p>(a) Meenu, a supplier in Maharashtra, (FREE PDF NOTES – 8527230445) is engaged in supply of potatoes within Maharashtra and also outside Maharashtra, whose turnover exceeds threshold limit under GST Law.</p> <p>(b) Jinu Oils, Gujarat, is engaged in supplying machine oil as well as petrol. Total turnover of machine oil is ₹35 lakh and of petrol is ₹15 lakh.</p>	<b>15</b>	<b>CO 2, CO 3 and CO5</b>

	(c) Tilu is working as an agent, he is supplying goods as an agent of Tiku (who is a registered taxable person) and its aggregate turnover does not exceed ₹20 lakh during the financial year. <b>(5 marks)</b>		
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**Semester (November 2023 to March 2024)**  
**Examination: End Semester Examination April 2024 (UG Programmes)**

**Programme code:** 02 and 03

**Programme:** Bachelor of Commerce in Accounting and Finance and Bachelor of Commerce in Accounting and Finance Honours

**Class:** SY

**Semester:** IV

**Name of the Constituent College:**  
S K Somaiya College

**Name of the Department:**  
Accounting and Finance

**Course Code:** 131U02C403 and 131U03C403

**Name of the Course:** Indirect Tax I

**Duration :** 2 hours

**Maximum Marks :** 60 marks

**Instructions:**

- 1) All questions are compulsory.
- 2) Use of a simple calculator is permitted.
- 3) Figures to the right indicate the marks assigned to the questions.
- 4) Working notes should form part of your answers.

Question No.		Max. Marks	CO Attainment
Q1	<p>A. Mr. Viswa entered into a contract for supply of goods worth Rs. 10,00,000 with Mr. Nath on 10 April 2022. Such goods were removed on 13 April 2022 with an invoice dated 12 April 2022 for delivery to Mr. Nath. The terms of the contract demanded the payment against such supply to be made within 60 days beyond which a late payment charge of Rs. 20,000 will have to be paid by Mr. Nath. Mr. Nath makes the payment of Rs. 10,00,000 along with the late payment charges on 15 July 2022. What will be the time of supply in respect of the entire amount? <b>(10 marks)</b></p> <p>B. Explain the difference between direct and indirect taxes. <b>(5 marks)</b></p>	15	CO 1 and CO 3
	OR		
	<p>C. XYZ Ltd provided the following particular relating to goods sold by ABC Pvt Ltd.</p> <ul style="list-style-type: none"><li>- List price of the goods (exclusive of taxes and discounts) - 1,25,000</li><li>- Tax levied by the Municipal Authority on the sale of such goods - Rs. 15,000</li><li>- CGST and SGST chargeable on the goods - Rs. 19,200</li><li>- Packing charges (not included in the price above) - Rs. 15,500</li></ul>	15	CO 2 and CO 3

	<p>- XYZ Ltd. received Rs. 9,500 as a subsidy by a Non-profit making organisation in respect of timely supply of such goods. The price of Rs. 1,25,000 of the goods is after considering such subsidy. XYZ Ltd. offers a 4% discount on the list price of the goods which is recorded in the invoice for the goods. Determine the value of taxable supply made by XYZ Ltd. (8 marks)</p> <p><b>D. Explain in detail the taxable event for supply under GST. (7 marks)</b></p>														
Q2	<p><b>A. What are the accounts and records to be maintained by an agent and service provider ? (5 marks)</b></p> <p><b>B. Compute taxable value of GST and GST Liability for transport of goods by rail within India (all sums exclusive of all taxes) –</b></p> <p>(1) Transport of postal mails and postal bags: Rs 55 lakhs;</p> <p>(2) Transportation of household effects: Rs 50 lakhs</p> <p>(3) Transport of petroleum products: Rs 25 lakhs;</p> <p>(4) Transport of relief materials to flood affected areas: Rs 25 lakhs;</p> <p>(5) Transport of newspapers and magazines registered with registrar of newspapers: Rs 15 lakhs</p> <p>(6) Transport of milk: Rs 15 lakhs;</p> <p>(7) Transport of alcoholic beverages: Rs 7 lakhs;</p> <p>(8) Transport of defence and military equipments: Rs 40 lakhs;</p> <p>(9) Transport of chemical fertilizers: Rs 90 lakhs;</p> <p>(10) Transport of other taxable goods: Rs 200 lakh (including Rs 20 lakhs demurrages).</p> <p>Note : Assume GST rate @ 18 % (Intrastate supply) (10 marks)</p>	15	CO 6 and CO 2												
	OR														
	<p><b>C. Mr. Navab, a performing artist, provides the following information -</b></p> <table> <tr> <td><b>Receipts from:</b></td> <td><b>Rs</b></td> </tr> <tr> <td>Performing classical dance</td> <td>98,000</td> </tr> <tr> <td>Performing in television serial</td> <td>2,80,000</td> </tr> <tr> <td>Services as brand ambassador</td> <td>12,00,000</td> </tr> <tr> <td>Coaching in recreational activities relating to arts</td> <td>2,10,000</td> </tr> <tr> <td>Activities in sculpture making</td> <td>3,10,000</td> </tr> </table>	<b>Receipts from:</b>	<b>Rs</b>	Performing classical dance	98,000	Performing in television serial	2,80,000	Services as brand ambassador	12,00,000	Coaching in recreational activities relating to arts	2,10,000	Activities in sculpture making	3,10,000	15	CO 2 and CO 5
<b>Receipts from:</b>	<b>Rs</b>														
Performing classical dance	98,000														
Performing in television serial	2,80,000														
Services as brand ambassador	12,00,000														
Coaching in recreational activities relating to arts	2,10,000														
Activities in sculpture making	3,10,000														



Performing western dance 90,000  
 Kathak dance performance by a classical dancer 1,60,000  
 in a cultural programme and consideration charged  
 Determine the value of taxable supply of services and GST payable by Mr. Navab.  
 Note : Assume GST rate @ 18 % (Intrastate supply) (7 marks)

**D.** Explain special provisions for casual taxable person (CTP) and Non resident taxable person (NRTP) as per section 27 of CGST Act,2017 (8 marks)

**Q3**

**A.** M/s Rohit & Co of Mumbai provides the following information. Based on the details provided, compute his GST liability by considering the GST rate of 18%. (15 marks)

- Supply within Maharashtra Rs. 8,80,000
- Supply outside Maharashtra Rs. 3,60,000
- Purchase within Maharashtra Rs. 4,80,000
- Purchase outside Maharashtra Rs. 5,40,000

**15**

**CO 4  
and  
CO 5**

**OR**

**B.** Explain in detail the conditions to be satisfied in order to avail of Input Tax Credit as per section 16 of CGST Act. (15 marks)

**15**

**CO 4  
and  
CO 5**

**Q4**

**A.** M/s Vidya has given the following information for the month of November 2023:

**15**

**CO 4  
and  
CO 5**

Particulars	IGST	CGST	SGST
Output Liability	1,50,000	80,000	80,000
<i>Input Tax Credit (ITC)</i>			
Opening Balance	40,000	10,000	10,000
Credit for the month	60,000	20,000	20,000

Compute the net GST payable by M/s Vidya during the tax period. Make suitable assumptions. (5 marks)

**B.** Annapoorna caterings supply outdoor catering services to its customers by sub-contracting the same. Sub-contractor supplied food items like ice creams, North Indian Meals, South Indian Meals and so on to Annapoorna caterings. Sub-contractor raised invoice on Annapoorna caterings for supply of outdoor catering services Rs. 2,00,000 plus GST 18%. Annapoorna caterings supplied outdoor catering to its customers for Rs. 2,10,000 plus GST 18%. Find the Net GST liability of Annapoorna caterings. (5 marks)

	<p>C. Explain the registration requirements under GST law in the following independent cases:</p> <p>(i) Mr. Ahmad of Jammu engaged in the business of supplying tobacco based Pan Masala with an aggregate turnover of ₹24 lacs</p> <p>(ii) Mr. Lepcha of Mizoram is engaged in the supply of papers with an aggregate turnover of ₹13 lacs.</p> <p>Will your answer be different if Mr. Lepcha is located in Meghalaya? <b>(5 marks)</b></p>		
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**SOMAIYA**  
VIDYAVIHAR UNIVERSITY

BAF (HONS)  
2024



Semester (December 2023 to April 2024)

**Examination: End Semester Examination March/April 2024 (UG Programmes)**

Programme code: 03

Programme: BAF(Hons.)

Class: SYBAF  
(Hons.)

Semester: IV

Name of the Constituent College: S K Somaiya College

Name of the Department: Accounting  
and Finance

Course Code: 131U03C404

Name of the Course: Auditing and Assurance

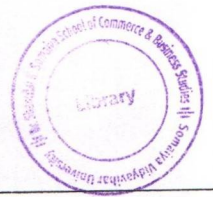
Duration : 2 Hr.

Maximum Marks : 60

Instructions: 1) Draw neat diagrams 2) Assume suitable data if necessary 3) All Questions are compulsory

Question No.		Max. Marks	Co Attainment
Q.1	A. State matters to be verified for vouching of interest and dividend received.	08	CO1
	B. How will you vouch petty cash expenses?	07	CO1
	<b>OR</b> A. Summarize general considerations for audit of inventories.	15	CO2
Q.2	A. Explain the features of Computer Information System (CIS) Audit environment.	08	CO3
	B. Summarize use of computers for special aspects of CIS audit environment.	07	CO3
	<b>OR</b> A. Explain different types of general controls and application controls under CIS audit environment.	10	CO3
Q.3	B. Discuss verification of contingent liability in brief.	05	CO2
	A. List matters to be included in the audit report under sec 143 of the companies Act, 2013.	15	CO4
	<b>OR</b> A. State CARO requirement for reporting on default in repayment of loans and advances.	07	CO4
Q.4	B. Explain the concept of assertions. State various assertions in financial statements.	08	CO5
	<b>CASE STUDIES (3 Marks each)</b>	15	
	A. SK Ltd has fully computerized accounting operations. The stock records are maintained up to date. The company has hired a professional security agency for monitoring of operations of the company. As such, the company had dispensed with the practice of taking stock of the inventories at the year end as in their opinion the exercise is redundant and time consuming. Comment.		CO2
Q.4	B. Mr. Ram newly qualified chartered accountant is unsure about auditing technique for verification of debtors. Advise.		CO2
	C. During audit of a manufacturing company, auditor found that the sale proceeds of some machinery have been credited to Plant and		CO2

<p>Machinery Account. Comment.</p> <p>D. A chartered accountant seeks your advice regarding provisions of sec 164 with respect to directors' disqualification and its reporting. Advise.</p>		CO4
<p>E. Mittal Pvt Ltd provides the following information: Paid up share capital and reserves-Rs. 100 lakhs, Borrowings from bank Rs. 98 lakhs, Total Revenue-Rs. 12 crores. Comment whether CARO is applicable to this company.</p>		CO4



Semester (November 2023 to March 2024)		
Examination: End Semester Examination April 24 (UG Programmes)		
Programme code: 03	Class: SYBAF/SYBAF(Hons)	Semester: IV
Programme: Accounting & Finance		
Name of the Constituent College: S K Somaiya College	Name of the Department: Accounting & Finance	
Course Code: 131U02C401 /131U03C401	Name of the Course: Corporate Accounting – II	
Duration : 2 Hrs.	Maximum Marks: 60	
Instructions: 1) Figure to the right indicates marks assigned to the question. 2) Working notes should form the part of your answer. 3) Use of simple calculator is allowed		

Q. No.		Max. Mark	CO
Q.1		(15)	02
A)	<p>The following information is available in respect of JK Ltd: - Capital Reserve Rs. 50,000; Securities Premium Rs. 60,000; General Reserve Rs. 30,000; Profit and Loss Account Rs. 2,20,000. The company had Rs. 4,00,000 in a bank account. During the year the company purchased machinery worth Rs. 2,00,000. It sold an investment costing Rs. 5,70,000 for Rs. 6,00,000. It had 2,00,000; 7% Preference shares of Rs. 10 each to be redeemed at a premium of 10%. The company decided to issue a number of Equity Shares of Rs. 100 each at a premium of Rs.25 per share so as to have a minimum cash balance of Rs. 10,00,000.</p> <p>Draft necessary journal entries in the Books of JK Ltd considering provision prescribed in the Companies Act, 2013.</p> <p style="text-align: center;">OR</p>	(15)	02
B)	<p>On 01-04-2020 Vivo Ltd issued 10,000 6% Debentures of Rs. 100 each issued at a discount of 4% redeemable on 01-08-2023 at a premium of 20%. Company has balance in Debenture Redemption Reserve of Rs. 4,00,000 and Debenture Redemption Investments of Rs. 3,00,000. Investments were sold at par. Debenture holders were offered following options:</p> <p>A) issue of Equity Shares of Rs. 10 each at 20% premium. B) Issue of 8% Debentures of RS. 100 each at a 10% discount. C) Cash</p> <p>Options are exercised by debenture holders as follows:</p> <p>a) 30% of the debenture holders opted for option (A) b) 30% of the debenture holders opted for option (B) c) Balance opted for cash.</p> <p>Pass necessary Journal Entries in the books of Vivo Ltd. for issue and redemption.</p>	(15)	02

Q.2

A)

M/s Evergreen Ltd. was formed to take over a running business with effect from 1<sup>st</sup> April 2022. The company was incorporated on 1<sup>st</sup> October 2022. The following Profit & Loss Account has been prepared for the year ended on 31<sup>st</sup> March 2023

(15)

03

Particulars	Amount	Particulars	Amount
To Salaries	2,40,000	By Gross	
To Printing & Stationary	24,000	Profit	16,00,000
To Travelling Expenses	84,000		
To Advertisement	80,000		
To Miscellaneous expenses	1,89,000		
To Office Rent	1,32,000		
To Electricity Charges	21,000		
To Preliminary Expenses	56,000		
To Bad Debts	16,000		
To Sales Commission	80,000		
To Audit Fees	30,000		
To Debenture Interest	15,000		
To Interest to Vendor	21,000		
To Selling Expenses	1,26,000		
To Depreciation	48,000		
To Net Profit c/d	4,38,000		
	16,00,000		16,00,000

Other Information:

- Total sales during the year, which amounted to Rs. 96,00,000 arose evenly upto the date of the Certificate of Incorporation, whereafter they spurted to record increase of two-third during the rest of the year.
- Travelling expenses include 24,000 towards sales promotion.
- Depreciation includes Rs. 3,000 for assets acquired in the post incorporation period.
- Salaries include Rs. 30,000 paid to Directors.

Prepare statement showing profit in pre-incorporation and post-incorporation period for the year ended on 31.3.2023.

OR

B)

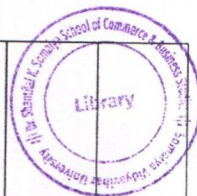
The Firm Hardik and Co. with its head office in Bhopal has a branch in Sydney. At the end. A trial balance sent by the branch in Australian dollar currency is converted into rupee currency at the head office.

The following Trial Balance for the year has been compiled at the branch as on 31<sup>st</sup> December 2023.

Particulars	Dr \$	CR \$
Bills Receivable	2,500	
Sundry debtors	3,800	
Sundry Creditors		1,100
Purchases	13,500	
Sales		22,800

(15)

04



Furniture and Fixture	1,340	
Stock on 1 <sup>st</sup> January 2023	2,000	
Establishment Expenses	2,000	
Salaries	1,400	
Rent, Rates and Taxes	400	
Sundry expenses	1,450	
Depreciation on furniture	128	
Remittances to H.O.	1,502	
Head Office Account		6,920
Cash at Bank	800	
	30,820	30,820

The stock in hand on 31<sup>st</sup> December 2023 was % 2,500. The rates of exchange were:

From January 23 to June 23 = 1\$ = 34

From July 23 to December 23 = 1\$ = 36

In the Bhopal books the balance of the Sydney Branch Account and of the remittances from Sydney Branch Account appear as Rs. 1,78,847 and 37,068. The Original Furniture and fixture were bought when the rate of exchange was 1\$ = 30. Convert the above Trial Balance into Rupees currency and prepare the final account and prepare final accounts of the branch.

Q.3  
A)

The following is the Trial Balance of Radington Ltd as on 31<sup>st</sup> March 2023

(15) 01

Particulars	Debit (Rs.)	Particulars	Credit (Rs.)
Stock of Raw Material	3,00,000	Share Capital	40,00,000
Stock of Finished Goods	7,00,000	(Equity shares of Rs. 10 each)	
Land and Building	14,70,000	General Reserve	1,40,000
Plant and Machinery	5,50,000	Loan from Bank of Baroda	6,00,000
Furniture and Fixture	2,50,000	Provision for Taxation	22,000
Good will	1,25,000	Profit & Loss Account	7,40,000
Trademark	75,000	Short Term Loans	1,00,000
Sundry Debtors	8,00,000	Sundry Creditors	2,80,000
Staff Advances	1,94,800	Unclaimed Dividend	10,000
Cash on Hand	1,20,000		
Bank Balance	9,88,000		
Share Issue Expenses	53,200		
Bills Receivable	1,16,000		
Investments	1,50,000		
	58,92,000		58,92,000

Following additional Information is provided:

- Transfer to General Reserve Rs. 1,00,000
  - Out of Debtors, Debts due for more than six months were Rs. 1,04,000
  - Out of sundry creditors Rs. 2,10,000 for goods and remaining for expenses.
  - Market Value of Investments is Rs. 1,78,000 and its face value is Rs. 1,60,000
- Prepare Balance sheet as on 31<sup>st</sup> March 2023 as per Schedule III requirements, after considering above information.

OR

B)	Hardik Ltd prepares its accounts annually on 31 <sup>st</sup> March. On 1 <sup>st</sup> April, 2020 it purchases a machine at a cost of Rs. 3,00,000. The machine has useful life of three years and an expected scrap value of Zero. Although it is eligible for a 100% first year depreciation allowance for tax purposes. The straight line method is considered appropriate for accounting purposes. Hardik Ltd has profits before depreciation and taxes of Rs. 4,00,000 each year and the corporate tax is 40% each year. Prepare a schedule showing Current and Deferred Tax. (8 Marks)	05																				
C)	Explain the term EPS in brief and state the difference between EPS and Diluted EPS (7 Marks)	05																				
Q.4	Answer the following: (3 X 5 Marks)	(15)																				
A)	<p>From the following information prepare schedule of depreciation as per the requirements of Companies Act, 2013</p> <table><tr><th>Particulars</th><th>Cost</th><th>Accumulated Depreciation as on 1.4.2022</th><th>Rate of Depreciation</th></tr><tr><td>Goodwill</td><td>1,75,500</td><td>----</td><td>---</td></tr><tr><td>Land and Building</td><td>4,90,000</td><td>90,000</td><td>15%</td></tr><tr><td>Furniture and Fixture</td><td>2,55,000</td><td>55,000</td><td>20%</td></tr><tr><td>Motor Vehicles</td><td>2,15,000</td><td>65,000</td><td>10%</td></tr></table> <p>Company follow WDV method for charging depreciation. There were no additions or deduction to fixed assets during the year.</p>	Particulars	Cost	Accumulated Depreciation as on 1.4.2022	Rate of Depreciation	Goodwill	1,75,500	----	---	Land and Building	4,90,000	90,000	15%	Furniture and Fixture	2,55,000	55,000	20%	Motor Vehicles	2,15,000	65,000	10%	01
Particulars	Cost	Accumulated Depreciation as on 1.4.2022	Rate of Depreciation																			
Goodwill	1,75,500	----	---																			
Land and Building	4,90,000	90,000	15%																			
Furniture and Fixture	2,55,000	55,000	20%																			
Motor Vehicles	2,15,000	65,000	10%																			
B)	<p>Following details are provided by Nano ltd for the year ended on 31.3.2023. Company decided to redeem 8% Preference shares of Rs. 10,00,000 at a premium of 10% on 31.3.2023. for this purpose, company sold its investment costing Rs. 2,50,000 at Rs. 3,00,000. Company has balance in Bank account Rs. 4,00,000. Company wants to issue equity shares Rs. 10 each @ 10% premiums to maintain minimum balance of Rs. 40,000 in bank. Determine the number of equity shares company must issue for this purpose.</p>	02																				
C)	<p>Jay Ltd provides following abstracts of the balance sheet and Profit &amp; Loss Account</p> <table><tr><th>Balance Sheet Extracts</th><th>Amount</th><th>Profit &amp; Loss</th><th>Amt</th></tr><tr><td>Equity Share Capital (FV 10)</td><td>12,00,000</td><td>Sales</td><td>25,00,000</td></tr><tr><td>8% Preference Capital (FV 100)</td><td>5,00,000</td><td>Operating Exp</td><td>12,00,000</td></tr><tr><td>10% Debentures</td><td>2,00,00</td><td>Tax Rate</td><td>30%</td></tr><tr><td>Reserves and Surplus</td><td>50,000</td><td></td><td></td></tr></table> <p>Operating expenses do not include debenture interest.</p> <p>Find out Basic Earnings Per share also find out EPS in following Circumstances: -</p> <ul style="list-style-type: none"><li>- If additional 5,000 equity shares of Rs. 10 each are issued on 1.7.2022 and 3,000 shares of Rs. 10 Each on 1.1.2023</li><li>- If additional 2,000 Equity Shares of Rs. 5 are issued on 1.10.2022</li></ul>	Balance Sheet Extracts	Amount	Profit & Loss	Amt	Equity Share Capital (FV 10)	12,00,000	Sales	25,00,000	8% Preference Capital (FV 100)	5,00,000	Operating Exp	12,00,000	10% Debentures	2,00,00	Tax Rate	30%	Reserves and Surplus	50,000			05
Balance Sheet Extracts	Amount	Profit & Loss	Amt																			
Equity Share Capital (FV 10)	12,00,000	Sales	25,00,000																			
8% Preference Capital (FV 100)	5,00,000	Operating Exp	12,00,000																			
10% Debentures	2,00,00	Tax Rate	30%																			
Reserves and Surplus	50,000																					



**SOMAIYA**  
VIDYAVIHAR UNIVERSITY



Semester (November 23 to March 2024)		
Examination: End Semester Examination April 24 (UG Programs)		
Programme code: 03	Class: SYBAF/SYBAF(Hons)	Semester: IV
Programme: Accounting & Finance		
Name of the Constituent College: S K Somaiya College	Name of the Department: Accounting & Finance	
Course Code: 131U02C401/131U03C401	Name of the Course: Corporate Accounting – II	
Duration: 2 Hrs.	Maximum Marks: 60	
Instructions: Instructions:		
1) Figure to the right indicates marks assigned to the question.		
2) Working notes should form the part of your answer.		
3) Use of simple Calculator is allowed.		

Q. No.		Max. Mark	CO																																
Q.1																																			
A)	<p>Following is the Balance Sheet of Bhaskar Ltd as on 31.3.2023</p> <table> <tr> <th><i>Liabilities</i></th><th><i>Amount</i></th><th><i>Assets</i></th><th><i>Amount</i></th></tr> <tr> <td>30,000 Preference Shares of Rs. 10/- each</td><td>3,00,000</td><td>Fixed Asset</td><td>4,50,000</td></tr> <tr> <td>Less: Calls in Arrears</td><td>25,000</td><td>Investment</td><td>5,00,000</td></tr> <tr> <td>40,000 Equity Shares of Rs. 10 each</td><td>4,00,000</td><td>Stock</td><td>1,20,000</td></tr> <tr> <td>General Reserves</td><td>2,00,000</td><td>Sundry Debtor</td><td>80,000</td></tr> <tr> <td>Sundry Creditors</td><td>2,00,000</td><td>Cash and Bank</td><td>50,000</td></tr> <tr> <td>Outstanding Expenses</td><td>1,25,000</td><td></td><td></td></tr> <tr> <td></td><td>12,00,000</td><td></td><td>12,00,000</td></tr> </table> <p>On the above date the Preference Shares are redeemed. Calls in arrears were recovered in full and sufficient number of Equity Shares of Rs. 10 each are issued at a premium of 50% after using divisible profits. For the purpose of making payment of preference shareholders, bank overdraft facility is arranged to the extent necessary so as to leave cash and bank balance at Rs. 30,000.</p> <p>You are required to pass necessary journal entries and show the Balance Sheet after Redemption.</p> <p style="text-align: center;">OR</p> <p>B) Enron Ltd gave notice of its intention to redeem its outstanding 6,00,000 – 8% Debentures at Rs. 103 and offered the holders the following options:</p> <ol style="list-style-type: none"> <li>10% Preference Shares of Rs. 20 each at Rs. 25</li> <li>9% Debentures of Rs. 100/- each at Rs. 96/-</li> <li>To have their holdings redeemed for cash</li> </ol> <p>Following are the details of options Debenture holders exercised:</p> <ol style="list-style-type: none"> <li>The Holders of Rs. 1,80,000 debentures accepted option (a)</li> <li>The Holders of Rs. 2,40,000 debentures accepted option (b)</li> <li>The remaining debenture holders accepted proposal (c)</li> </ol> <p>Pass necessary journal entries in the books of Enron Ltd. assuming the redemption was made fully out of profits.</p>	<i>Liabilities</i>	<i>Amount</i>	<i>Assets</i>	<i>Amount</i>	30,000 Preference Shares of Rs. 10/- each	3,00,000	Fixed Asset	4,50,000	Less: Calls in Arrears	25,000	Investment	5,00,000	40,000 Equity Shares of Rs. 10 each	4,00,000	Stock	1,20,000	General Reserves	2,00,000	Sundry Debtor	80,000	Sundry Creditors	2,00,000	Cash and Bank	50,000	Outstanding Expenses	1,25,000				12,00,000		12,00,000	(15)	02
<i>Liabilities</i>	<i>Amount</i>	<i>Assets</i>	<i>Amount</i>																																
30,000 Preference Shares of Rs. 10/- each	3,00,000	Fixed Asset	4,50,000																																
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Sundry Creditors	2,00,000	Cash and Bank	50,000																																
Outstanding Expenses	1,25,000																																		
	12,00,000		12,00,000																																

Q.2  
A)

Mahesh Ltd was incorporated on 1<sup>st</sup> March, 2022 to acquire a timber merchant's business as from 1<sup>st</sup> January, 2022. The purchase consideration was agreed at Rs. 6,00,000 to be satisfied by the issue of 30,000 equity shares of Rs. 10 each and 3,000 6% Debentures of Rs. 100 each.

The following Trading and Profit & Loss Account for the year ended on 31<sup>st</sup> December 2022 is presented to you.

<i>Particulars</i>	<i>Amount</i>	<i>Particulars</i>	<i>Amount</i>
To Material Consumed	7,74,000	By Sales	15,00,000
To Gross Profit	7,26,000		
	15,00,000		15,00,000
To Salaries to Staff	3,40,000	By Gross Profit	7,26,000
To Office Expenses	24,000	By Interest	6,000
To Rent	21,000	By Share Transfer Fees	1,000
To Selling Expenses	66,000		
To Carriage Outward	11,000		
To Debenture Interest	13,500		
To Director's Fees	24,000		
To Preliminary Expenses	28,700		
To Interest on Purchase Consideration	9,000		
To Loss on Sale of Furniture	3,000		
To Audit Fees	30,000		
To Net Profit c/d	1,62,800		
	7,33,000		7,33,000

You obtain the following information:

- Sales are of one commodity at a fixed price and the average monthly sales for the first two months was one-half of the average of the monthly sales for the rest of the months of the year.
- The shares and debentures were issued to the vendor on 1<sup>st</sup> April 2022
- Interest at 6% per annum was paid on the purchase consideration from 1<sup>st</sup> January 2022 to the date of settlement.
- Furniture was sold on 1<sup>st</sup> February 2022
- Interest on investment was in respect of investments made by the company on 1<sup>st</sup> April 2022
- The number of staff in the pre-incorporation period was 10 and it was increased to 15 in the post incorporation period. (Assume the rate of payment is same in all cases)
- Rent up to 31<sup>st</sup> October was Rs. 18,000 per year after which it was increased to Rs. 36,000 per annum.

Prepare a statement of profit and loss account in columnar form showing distinctly the allocation of profits between pre-incorporation and post-incorporation periods, indicating the basis of allocation of each item.

OR

(15) \* 03

B)	<p>Black and white limited have a branch in London and head office in Mumbai. The trial balance prepared as on 31<sup>st</sup> March 2023 was as below:</p> <table> <tr> <th>Particulars</th><th>Dr. \$</th><th>Cr.\$</th></tr> <tr> <td>Head Office Account</td><td></td><td>1,800</td></tr> <tr> <td>Sales</td><td></td><td>16,200</td></tr> <tr> <td>Goods from Head Office</td><td>9,000</td><td></td></tr> <tr> <td>Stock on 1<sup>st</sup> April 2022</td><td>1,500</td><td></td></tr> <tr> <td>Furniture and Fixture</td><td>2,000</td><td></td></tr> <tr> <td>Cash on Hand</td><td>210</td><td></td></tr> <tr> <td>Cash at Bank</td><td>190</td><td></td></tr> <tr> <td>Outstanding Expenses</td><td></td><td>200</td></tr> <tr> <td>Salaries</td><td>2,600</td><td></td></tr> <tr> <td>Insurance</td><td>50</td><td></td></tr> <tr> <td>Rent</td><td>200</td><td></td></tr> <tr> <td>Sundry Debtors</td><td>2450</td><td></td></tr> <tr> <td></td><td>18,200</td><td>18,200</td></tr> </table> <p>The Branch Account in the books of Head Office showed a Debit Balance of Rs. 90,000 and goods sent to branch showed a credit balance of Rs. 6,46,000. The closing stock at branch was valued at \$ 9,000.</p> <p>The Exchange rates on different dates were as follows:</p> <p>On 01/04/ 2022- \$1 = 70, on 31/03/2023- \$1 = 74 &amp; for furniture it was \$1 = 60.</p> <p>You are required to prepare Trial Balance in Indian Rupees, Trading Profit &amp; Loss Account, and Balance sheet on 31<sup>st</sup> March, 2023</p>	Particulars	Dr. \$	Cr.\$	Head Office Account		1,800	Sales		16,200	Goods from Head Office	9,000		Stock on 1 <sup>st</sup> April 2022	1,500		Furniture and Fixture	2,000		Cash on Hand	210		Cash at Bank	190		Outstanding Expenses		200	Salaries	2,600		Insurance	50		Rent	200		Sundry Debtors	2450			18,200	18,200	(15)	04						
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Q.3 A)	<p>From the following ledger balances of Regal Limited as on 31<sup>st</sup> March 2023, you are required to prepare the Balance Sheet as per Schedule III of the Companies Act.</p> <table> <tr> <th>Particulars</th><th>Amount</th><th>Particulars</th><th>Amount</th></tr> <tr> <td>Office Equipment</td><td>4,80,600</td><td>Profit and Loss Account</td><td>4,15,000</td></tr> <tr> <td>9% Debentures</td><td>2,45,000</td><td>Creditors for Goods</td><td>1,68,500</td></tr> <tr> <td>Loose Tools</td><td>1,63,000</td><td>Creditors for Expenses</td><td>36,000</td></tr> <tr> <td>Plant and Machinery</td><td>18,00,000</td><td>Cash Credit</td><td>75,000</td></tr> <tr> <td>Computer Software</td><td>83,250</td><td>Mortgage Loan</td><td>3,10,000</td></tr> <tr> <td>Debtors</td><td>1,90,000</td><td>8% Preference share</td><td></td></tr> <tr> <td>Share issue expenses.</td><td>30,000</td><td>Capital</td><td>5,50,000</td></tr> <tr> <td>Stores and Spares</td><td>1,00,200</td><td>Equity Share Capital</td><td>15,00,000</td></tr> <tr> <td>Interest accrued on</td><td></td><td>Staff welfare Fund</td><td>85,000</td></tr> <tr> <td>investments</td><td>51,000</td><td>Provision for Taxation</td><td>26,550</td></tr> <tr> <td>Cash at Bank</td><td>23,000</td><td></td><td></td></tr> </table> <p>Consider the following Adjustment:</p> <ol style="list-style-type: none"> <li>Transfer to General Reserve Rs. 25,000 during the year</li> <li>Out of Debtors Rs. 90,000 are due for a period more than 6 months.</li> <li>Authorised Equity Capital is 2,00,000 Equity shares of Rs. 10 each.</li> </ol> <p style="text-align: center;">OR</p>	Particulars	Amount	Particulars	Amount	Office Equipment	4,80,600	Profit and Loss Account	4,15,000	9% Debentures	2,45,000	Creditors for Goods	1,68,500	Loose Tools	1,63,000	Creditors for Expenses	36,000	Plant and Machinery	18,00,000	Cash Credit	75,000	Computer Software	83,250	Mortgage Loan	3,10,000	Debtors	1,90,000	8% Preference share		Share issue expenses.	30,000	Capital	5,50,000	Stores and Spares	1,00,200	Equity Share Capital	15,00,000	Interest accrued on		Staff welfare Fund	85,000	investments	51,000	Provision for Taxation	26,550	Cash at Bank	23,000			(15)	01
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B)	<p>Following information is provided by KK Ltd for the year 22-23 <b>(Marks 8)</b></p> <ul style="list-style-type: none"> <li>a) Equity Share capital of the Company = 20,000 Shares of Rs. 10 each</li> <li>b) 5% Preference Share Capital = 1,000 Shares of Rs. 100 each</li> <li>c) Reserves and Surplus = Rs. 5,50,250</li> <li>d) Profit Before Interest and Tax = 6,50,000 for the year 22-23</li> <li>e) 10% Debentures Rs. 5,00,000</li> <li>f) Tax Rate 30%</li> </ul> <p>Find out Diluted EPS if:-</p> <ul style="list-style-type: none"> <li>- Company issued 5,000 Equity Shares of Rs. 10/- on 1.10.2022</li> <li>- Company issued 4,000 Equity shares of Rs. 5/- each</li> </ul>		05																				
C)	<p>Explain the Term Current Tax, Deferred Tax, Deferred Tax Asset and Deferred Tax Liability <b>(7 Marks)</b></p>		05																				
<b>Q.4</b>	<b>Attempt the following: (3 X 5 Marks)</b>	(15)																					
A)	<p>From the following information prepare schedule of depreciation as per the requirements of Companies Act, 2013</p> <table border="1"> <thead> <tr> <th>Particulars</th><th>Cost</th><th>Accumulated Depreciation as on 1.4.2022</th><th>Rate of Depreciation</th></tr> </thead> <tbody> <tr> <td>Land and Building</td><td>20,00,000</td><td>10,00,000</td><td>10%</td></tr> <tr> <td>Plant &amp; Machinery</td><td>12,00,000</td><td>2,00,000</td><td>20%</td></tr> <tr> <td>Goodwill</td><td>30,000</td><td>---</td><td>--</td></tr> <tr> <td>Furniture and Fixture</td><td>5,50,000</td><td>50,000</td><td>5%</td></tr> </tbody> </table> <p>Company follows original cost method for charging depreciation. There were no additions or deduction to fixed assets during the year.</p>	Particulars	Cost	Accumulated Depreciation as on 1.4.2022	Rate of Depreciation	Land and Building	20,00,000	10,00,000	10%	Plant & Machinery	12,00,000	2,00,000	20%	Goodwill	30,000	---	--	Furniture and Fixture	5,50,000	50,000	5%	01	
Particulars	Cost	Accumulated Depreciation as on 1.4.2022	Rate of Depreciation																				
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Furniture and Fixture	5,50,000	50,000	5%																				
B)	<p>Company Titwi ltd takeover the running business of Om and co. on 1<sup>st</sup> April 2022 and registered it on 1<sup>st</sup> July, 2022.</p> <p>Sales of company the period up to incorporation spread evenly and record an increase of 1/3<sup>rd</sup> of average sales after incorporation.</p> <p>Find out Time ratio and Sales ratio. Show the bifurcation of following expenses in pre and post incorporation period.</p> <p>Salaries and wages Rs. 90,000 of which 50,000 is paid to salesmen and remaining to office staff; Catalogue printing Expenses Rs. 25,000, preliminary expenses Rs. 10,000 and Rs. 30,000 Interest on capital to Partners of Om and co.</p>	03																					
C)	<p>From the following details calculate Earnings Per share of Rochak Ltd for the year ended on 31.3.2023</p> <p>Equity Share Capital (Rs. 10 Each) Rs. 20,00,000, 10% Preference Share Capital Rs. 5,00,000, Reserve and Surplus Rs. 30,75,000, 8% Debentures Rs. 3,00,000 Profit Before Interest and Tax Rs. 9,24,000, Tax Rate 30% Calculate EPS in following cases:-</p> <ul style="list-style-type: none"> <li>- If new 20,000 Equity Shares are issued on 1<sup>st</sup> October, 2022 at Rs. 10 each</li> <li>- If new 10,000 Equity shares are issued on 1<sup>st</sup> October, 2022 for Rs. 5 each.</li> </ul>	05																					



**SOMAIYA**  
VIDYAVIHAR UNIVERSITY



Semester (November 2023 to March 2024)		
Examination: End Semester Examination April 2024 (UG Programmes)		
Programme code: 01	Class: SY	Semester: IV
Programme: SYBCOM HONS		
Name of the Constituent College: S K Somaiya College (SKSC)	Name of the Department : Commerce	
Course Code: 131U01G401	Name of the Course: Statistical Techniques – II	
Duration : 2 Hrs.	Maximum Marks : 60	
Instructions: 1) All Questions are compulsory. 2) Figures to the right indicate full marks. 3) Use of SIMPLE Calculator is allowed. 4) Graph paper will be provided on request.		

Question No.		Max. Marks	Co Attainment
Q.1 a)	Find Inverse of $A = \begin{bmatrix} 1 & -2 & 4 \\ 3 & 5 & -2 \\ 2 & -1 & 3 \end{bmatrix}$ using Adjoint method.	10	CO1
Q.1 b)	If $A = \begin{bmatrix} 9 & 1 \\ 4 & 3 \end{bmatrix}$ and find $A^2 + 4A - 5I$	05	CO1
	<b>OR</b>		
Q.1 a)	Solve the following system of equations. $3x + 2y - z = 4$ $7x - 2y - 2z = 3$ $2x - 3y + 5z = 4$	10	CO1
Q.1 b)	If $A = \begin{bmatrix} 2 & 1 \\ 3 & -1 \end{bmatrix}$ and $B = \begin{bmatrix} 1 & -2 \\ 3 & -4 \end{bmatrix}$ verify whether $A^2 = B^2$	05	CO1
Q.2 a)	Solve following LPP using simplex method, Maximize $Z = 10x_1 + 20x_2$ Subject to, $10x_1 + 4x_2 \leq 40$ $6x_1 + 8x_2 \leq 48$ $x_1, x_2 \geq 0$	08	CO2
Q.2 b)	Solve following LPP Graphically, Minimize $Z = 20x_1 + 10x_2$ Subject to, $x_1 + 2x_2 \leq 40$ $3x_1 + x_2 \geq 30$ $4x_1 + 3x_2 \geq 60$ $x_1, x_2 \geq 0$	07	CO2

	<b>OR</b>																								
Q.2	Solve following LPP using Simplex method. Maximize $Z = 30x_1 + 40x_2 + 20x_3$ Subject to, $10x_1 + 12x_2 + 7x_3 \leq 10000$ $7x_1 + 10x_2 + 8x_3 \leq 8000$ $x_1 + x_2 + x_3 \leq 1000$ $x_1, x_2, x_3 \geq 0$					15	CO2																		
Q.3	The following table gives the probability distribution of the return of two shares X and Y. find the expected value and the total risk for both shares and comment. <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"><tr><td>Probability</td><td>0.1</td><td>0.2</td><td>0.35</td><td>0.25</td><td>0.1</td></tr><tr><td>Return on share X (%)</td><td>5</td><td>6</td><td>7</td><td>8</td><td>9</td></tr><tr><td>Return on share Y (%)</td><td>3</td><td>5</td><td>7</td><td>9</td><td>11</td></tr></table>					Probability	0.1	0.2	0.35	0.25	0.1	Return on share X (%)	5	6	7	8	9	Return on share Y (%)	3	5	7	9	11	15	CO3
Probability	0.1	0.2	0.35	0.25	0.1																				
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	<b>OR</b>																								
Q.3 a)	Two types of batteries are tested for their length of life and the following data is obtained. <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"><tr><td></td><td>Size of sample</td><td>Mean</td><td>Std. dev.</td></tr><tr><td>Type A</td><td>9</td><td>620</td><td>11</td></tr><tr><td>Type B</td><td>8</td><td>640</td><td>12</td></tr></table> Is there a significant difference between the two means? Test at 5% level of significance.						Size of sample	Mean	Std. dev.	Type A	9	620	11	Type B	8	640	12	10	CO4						
	Size of sample	Mean	Std. dev.																						
Type A	9	620	11																						
Type B	8	640	12																						
Q.3 b)	A portfolio consists of 3 shares S1, S2 and S3 with the following properties: <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"><tr><td></td><td>S1</td><td>S2</td><td>S3</td></tr><tr><td>Proportion in the portfolio</td><td>0.5</td><td>0.2</td><td>0.3</td></tr><tr><td>Beta</td><td>1.2</td><td>0.9</td><td>1.1</td></tr><tr><td>Unsystematic risk</td><td>25</td><td>5</td><td>60</td></tr></table> The total risk from the market is 40. Express the total risk of the portfolio as the sum of its systematics and unsystematic risk.						S1	S2	S3	Proportion in the portfolio	0.5	0.2	0.3	Beta	1.2	0.9	1.1	Unsystematic risk	25	5	60	05	CO3		
	S1	S2	S3																						
Proportion in the portfolio	0.5	0.2	0.3																						
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Unsystematic risk	25	5	60																						
Q.4	Answer following questions					15	CO1,2,3,4																		
1)	Define Slack, Surplus and Artificial Variables.																								
2)	The total risk for share S and market M is 30 and 40 respectively, while the covariance between the returns of S and M is 30. Separate the total risk of the share S into systematic and unsystematic risk.																								
3)	Calculate expected return, <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"><tr><td>Probability</td><td>0.35</td><td>0.35</td><td>0.25</td><td>0.05</td></tr><tr><td>Return (%)</td><td>34</td><td>46</td><td>35</td><td>23</td></tr></table>					Probability	0.35	0.35	0.25	0.05	Return (%)	34	46	35	23										
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4)	A sample of 901 items has mean 3.4 and standard deviation 2.61. can the sample be regarded as drawn from a population with mean 3.25 at 1% level of significance.																								
5)	Find the annualized return for a share that was purchased at Rs. 600 and sold 2 months later for Rs. 660 after receiving a dividend of Rs.15.																								