

SOMAIYA

VIDYAVIHAR UNIVERSITY

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

QUESTION PAPERS

BRANCH: Bachelor of Commerce (Accounting & Finance)	SEM: II
	MAR/APR-2023

Sr. No.	Subject	Available
1.	131U02C104 – Economics II	
2.	131U02N201 – Environmental Science	
3.	131U02C201 – Financial Accounting II (A), (B)	
4.	131U02K201 – Computer Skill	
5.	131U02C202 – Cost & Management Accounting II (A), (B)	
6.	131U02C203 – Business Law I (A), (B)	
7.		
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3

February 2023		
Examination: In Semester Examination (UG/PG Programme Programme)		
Programme code: 02 & 03 Programme: BAF & BAF (HONS)	Class: FY	Semester: II
Name of the Constituent College: S. K. Somaiya College (SKSC)	Name of the Department: Accounting & Finance	
Course Code: 131U02C104 & 131U03C104	Name of the Course: Economics - II	
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) Draw appropriate diagrams & also provide Suitable examples wherever necessary.		

Question No.		Max. Marks	CO
Q-1	<u>Answer the following Questions:</u>	(15)	
A	State the meaning of the Law of Returns to Scale. Explain the various reasons for all the stages of this law. Support your answer with its suitable diagram. (Schedule is not required)	(15)	1
	OR		
B	Revenue management is a concept which is widely used in 21 st century by numerous companies. Justify your answer with its meaning & a suitable example. Also elaborate on its various pricing strategies & its importance.	(15)	2
Q-2	<u>Answer the following Questions:</u>	(15)	
A.	Behavioral economics understands how and why people behave the way they do in the real world. Justify this statement with its meaning & importance in detail.	(8)	3
B.	Bounded rationality is the theory that consumers have limited rational decision making, driven by three main factors. Elaborate on the meaning of Bounded Rationality & explain each feature in detail.	(7)	3
	OR		
C.	State the meaning of Prospect Theory. List down all the three features of prospect theory. Discuss 'Loss Aversion' in detail along with example & its advantages.	(8)	3
D.	Sunk cost trap refers to a tendency for people to irrationally follow through on an activity that is not meeting their expectations. Elaborate its meaning & Provide various factors for the same.	(7)	3

<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 Welfare Economics? Explain the disadvantages of same for a country/ Society when the country is not able to provide some better welfare programs.</p> <p>State the concept of Economics of Crime? Explain the various reasons why people commit crime? Elaborate the points.</p> <p style="text-align: center;">OR</p> <p>Discuss Economics of Crime? Explain the Corruption, counterfeiting & Smuggling in detail along with examples.</p> <p>Define Welfare economics? Elaborate on the various determinants affecting the welfare of human beings.</p>	<p>(15)</p> <p>(8)</p> <p>(7)</p> <p>(8)</p> <p>(7)</p>	<p>4</p> <p>4</p> <p>4</p> <p>4</p>
<p>Q-4</p>	<p><u>Case Study:</u></p> <p><u>Answer the following questions based on the case study below given</u></p> <p>The field of Neuroeconomics is less than a decade old and have approximately two hundred active neuroscientists and economists. Neuroeconomics is different from behavioural economics in that the latter is one-sided (mostly economists) while the former brings together behavioural economists, classical economists and other experts in economics and psychology</p> <p>The most frequently asked question is why economists should study the brain. Maybe it is because they need to enhance utility measurement. Nonetheless, the study of the brain can help in directing and catalyzing the development of new economic models and accelerating the rate of developing these models. Neuroscience provides new experiential method that offers novel empirical tests.</p> <p>Neuroscience measurements assist people in understanding and managing themselves better. Therefore, Neuroeconomics provides fundamental changes in economic methods.</p> <p>They go beyond the conventional economic practises to employ psychological insight as a motivation for developing economic models or take into consideration empirical evidences that confront behavioural assumptions of models in economics.</p> <p>brain cells are subjected to direct electrical stimulation. In reaction to a</p>	<p>(15)</p>	<p>3</p>



stimulus, a feeling is a normally multidimensional, i.e., qualitative, quantitative, and effective sensation. Effective sensation is the one that is linked to pleasure and displeasure and mainly relies on the quality of the stimulus.

A small range of the stimulus (chemical, thermal and mechanical stimulus) is capable of creating some reaction.

- | | |
|---|-----|
| i. The key insight of neuroeconomics for the field of economics is that the brain is composed of multiple systems which interact. Justify & discuss the most recent topic – neuroeconomics in detail. | (5) |
| ii. Elaborate how neuroeconomics is different from behavioural economics on your own. | (5) |
| iii. List your thoughts on how Neuroeconomics is & will be even more beneficial in the future to take better decisions. | (5) |



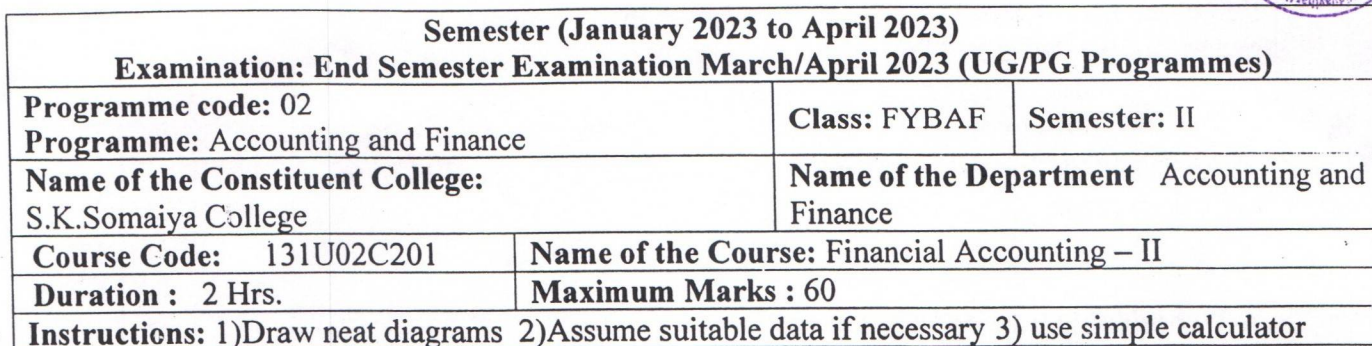
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(A)

Semester (January 2023 to April 2023)		
Examination: End Semester Examination March/April 2023 (UG/PG Programmes)		
Programme code: 02/03/04 Programme: BAF/BAF(HONS)/BFM	Class: FY	Semester: II
Name of the Constituent College: S K Somaiya College	Name of the Department: Accounting & Finance	
Course Code:131U02N201/131U03N201/131U04N201	Name of the Course: Environmental Science	
Duration: 2 Hrs.	Maximum Marks: 60	
Instructions: 1) Draw neat diagrams		

Question No.		Max. Marks	Co Attainment
Q.1	(A) Enumerate the value of biodiversity with examples. OR (B) Identify the advantages and disadvantages of solar energy. (C) Discuss the environmental problems associated with secondary sector.	15 8 7	CO1 CO4 CO3
Q.2	(A) Explain in detail the procedure of EIA. (B) List out the Causes of Deforestation. OR (C) State the pros & cons of nuclear energy. (D) write a note on Disaster Management.	8 7 8 7	CO3 CO2 CO4 CO2
Q.3	(A) Has the pandemic influenced your approach to sustainable packaging design? (B) Elaborate the various factors that influence resources utilization. OR (C) Discuss the environmental impact of agriculture. (D) write a note on rainwater harvesting.	8 7 8 7	CO4 CO2 CO3 CO2
Q.4	<u>CASE STUDY: (3marks each)</u> All organisms such as plants, animals, microorganisms, and human beings as well as the physical surroundings interact with each other and maintain a balance in nature. All the interacting organisms in an area together with the non-living constituents of the environment form an ecosystem. Thus, an ecosystem consists of biotic components comprising living organisms and abiotic components comprising physical factors like temperature, rainfall, wind, soil, and minerals. <u>Question:</u> a. Describe natural ecosystem. b. Explain the meaning of consumer. c. State the type of consumers.	15	CO1
	d. Enumerate the meaning of producers. e. Examine the relationship between Biotic & Abiotic components.		



Question No.		Max. Mark	Co Attainment												
Q.1	<p>A) Hemal purchased a Truck on hire-purchase system from Ashoka Ltd. On 1st January 2018; for Rs. 7,80,000. He paid Rs. 60,000 on signing the agreement and thereafter four half yearly instalment of Rs. 1,80,000 each on 30th June and 31st December every year. The cash value of the Truck was Rs.6,30,000. Ashoka Ltd charged interest @ 20% p.a. on a half-yearly basis.</p> <p>Prepare ledger accounts in the Books of Maruti Ltd from 1.1.2018 to 31.12.2019 and Hemal Account in their Balance sheet on 31st December 2019.</p> <p style="text-align: center;">OR</p> <p>B) Agies Ltd took a coal mine on a lease at a Royalty of Rs. 8/- per ton of coal extracted, with a minimum rent of Rs. 1,60,000 p.a. subject to the right to recoupment in the next 2 years. In the event of Strike , minimum rent be reduced proportionately to the period of strike. Following are the details of coal extracted:</p> <table><tr><th>Year</th><th>1</th><th>2</th><th>3</th><th>4</th><th>5</th></tr><tr><td>Production in Tonne</td><td>20,000</td><td>36,000</td><td>50,000</td><td>24,000</td><td>60,000</td></tr></table> <p>During the year 2019 there was a strike for 3 months.</p> <p>Prepare Royalty Analysis Table and Pass necessary Journal Entries.</p>	Year	1	2	3	4	5	Production in Tonne	20,000	36,000	50,000	24,000	60,000	(15)	CO1
Year	1	2	3	4	5										
Production in Tonne	20,000	36,000	50,000	24,000	60,000										
Q.2	<p>A) On 1st January, 2021, Mr. Yogesh of Mumbai consigned 500 toys at the rate of Rs. 350 to Mr. Abeer of Agra and incurred following expenses on consignment: cartage Rs.500, freight Rs. 2,000 and Insurance Rs. 2500. The expenses incurred by Mr. Abeer were cartage Rs. 2500, unloading Rs. 1,000 and Rs.2500 for godown rent. On 31st December, 2021 an account sale was received from Abeer showing 450 toys were sold at Rs. 1000 per toy and 50 toys remained unsold. As per agreement 5% commission on sale will be payable to Abeer. Abeer settled the amount due by cheque. Prepare Consignment A/C and Consignee's A/C in the books of Consignor and Consignor's A/C in the books of Consignee.</p> <p style="text-align: center;">OR</p> <p>B) Mrs. Ruby prepares accounts on 30th Sept each year. But on 31st December, 2022 fire destroyed the greater part of her stock. Following information were collected from her books</p>	(15)	CO2												
		(15)	CO4												

	Rs.
Stock as on 1-10-2022	29,700
Purchases from 1.10.22 to 31.12.22	75,000
Wages from 1.10.22 to 31.12.22	33,000
Sales from 1.10.22 to 31.12.22	1,40,000

The rate of gross profit margin was 33 1/3% on cost. Stock of the value of Rs.3,000 was salvaged. Insurance policy was for Rs.25,000. The claim was subject to average clause.

Additional information:

1. stock in the beginning was calculated 10% less than cost.
2. Wages include Rs.500 paid for installation of new plant.
3. Purchase include purchase of furniture Rs.5,000.

You are required to calculate claim for the loss of stock.

Q.3 A) A head office in Kolkata has a branch at Ahmedabad to which goods are invoiced at 20% profit on cost. All expenses of branch are to be paid by head office except petty cash expenses and branch remits all cash received to the head office. From the following particulars prepare **Branch A/c (at Invoice Price) and Debtors A/c** in the books of Head Office for the year ended 31st December 2019.

(15) CO3

Particulars	Rs.
<u>Balances as on 1/1/2019</u>	
Stock (Invoice Price)	6,00,000
Branch Debtors	5,82,000
Computer	10,80,000
Petty Cash	60,000
Furniture	1,20,000
Creditors	60,000
Bills Payable	55,000
 Goods sent to Branch (Invoice Price)	 33,60,000
Goods Returned from Debtors	1,22,400
Credit sales	10,80,000
Cash Sales	39,60,000
Cash received from Debtors	10,80,000
Goods returned to the Head office (Invoice Price)	1,44,000
Discount allowed to Debtors	28,800
Bad Debts	2,28,000
 <u>Cheques sent to Branch for</u>	
Salaries	5,04,000
Rent and Taxes	2,16,000
Xerox charges	42,000
Showroom Expenses	1,22,400
Stationary	31,200
 <u>Balance as on 31/12/2019</u>	
Stock (Invoice Price)	7,20,000
Branch Debtors	?

Computer	?
Petty Cash	75,000
Furniture	?
Creditors	45,000
Bills Payable	50,000



Provide depreciation on Computer @ 15% p.a. and on Furniture @ 10% p.a.

OR

B) The Technovanza Ltd invoiced goods to its Mumbai branch at cost. The Head Office paid all the branch expenses from its bank except petty cash expenses which were paid by the branch. Following are the details for 2022

(15)

CO3

Particulars	Amount	Particulars	Amount
Stock (Opening)	42,000	Discount to customers	8,400
Debtors (Opening)	75,600	Bad debts	3,600
Petty Cash (Opening)	1,200	Goods return by customers to Branch.	3,000
Goods sent from H.O.	1,56,000	Salaries	37,200
Goods returned to H.O.	6,000	Rent	7,200
Cash Sales	1,05,000	Debtors (Closing)	58,800
Advertisement	4,800	Petty cash (Closing)	600
Cash received from Debtors	1,71,000	Credit sales	1,70,400
Stock (Closing)	39,000		
Allowances to Customers	1,200		

You are requested to prepare Branch Stock Account, Branch Debtors Account, Branch Expenses Account, and Branch Profit & Loss A/c

Q.4 Attempt the following: (3 X 5 Marks)

(15)

A) On 15 Feb 2019, fire occurred in the Godown of M/S Bad luck Ltd. destroying major part of stock. The books and records were salvaged from which following particulars were ascertained.

CO4

Stock on 31-12-2018 Rs.30,000
Purchase from 1-1-19 to 15-2-19 Rs.47,500
Sales for the above period Rs.1,00,000
Gross profit 20% on sales. Goods salvaged Rs.15,000
Calculate loss by fire.

CO2

B) Units dispatched by consignor to consignee 2000 at the cost of Rs.25each. 1500 units sold on credit at Rs.30 each. 300 units sold for cash at Rs.28 each.

Expenses of consignor: Freight Rs.10,000, Insurance Rs.4,000.

Expenses of Consignee: Unloading Charges: Rs.3,000. Go down Rent: Rs. 1,500, Advertising: Rs.1,500

Calculate value of closing stock on consignment.

C) Kaka Ltd take a coal mine on lease from Mr. Kedar. It has been decided to pay royalty @ Rs. 5 per ton of coal Extracted and Rs. 10 per ton of coal sold. Minimum rent agreed upon is Rs. 3,00,000 p.a. with right to recoup short working within next 1 year. Following further details are available:

CO5

Year	Coal Extracted	Coal Sold
2018	20,000 tons	15,000 tons
2019	25,000 tons	10,000 tons
2020	28,000 tons	25,000 tons



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Semester (January 2023 to April 2023)		
Examination: End Semester Examination March/April 2023 (UG/PG Programmes)		
Programme code:02	Class: FYBAF	Semester: II
Programme: Accounting and Finance		
Name of the Constituent College: S.K.Somaiya College	Name of the Department Accounting and Finance	
Course Code: 131U02C201	Name of the Course: Financial Accounting – II	
Duration : 2 Hrs.	Maximum Marks : 60	
Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary 3) use simple calculator		

Question No.		Max. Mark	Co Attainment																		
Q.1	<p>A) On 1st April, 2020 M/s Vardhaman took a delivery of Furniture on Hire purchase system. Rs. 30,000 are payable on delivery and balance in five Instalment of Rs. 60,000 each payable annually on 31st March 2021. The cash price of Furniture is Rs. 3,00,000.</p> <p>Prepare Table showing Interest Calculation and Ledger accounts in the Books of Vardhaman for the first 3 years.</p> <p style="text-align: center;">OR</p> <p>B) Black Diamond Colliery took a coal mine from Mr. Kaushik on condition that Royalty is paid @ Rs. 500 per ton of coal extracted and an additional Royalty of Rs. 100 per ton of coal sold, merging into minimum rent of Rs. 50,000 and with an unlimited right to recoup short workings. The following are the details related to Production and sales of coal:</p> <table><tr><th>Year</th><th>2018</th><th>2019</th><th>2020</th><th>2021</th><th>2022</th></tr><tr><td>Production</td><td>120</td><td>160</td><td>218</td><td>220</td><td>240</td></tr><tr><td>Sales</td><td>60</td><td>180</td><td>240</td><td>210</td><td>260</td></tr></table> <p>Calculate amount of Royalty payable.</p> <p>Also prepare Royalty Analysis Table and Pass Journal entries in the Books of Black Diamond Collery.</p>	Year	2018	2019	2020	2021	2022	Production	120	160	218	220	240	Sales	60	180	240	210	260	(15)	CO1
Year	2018	2019	2020	2021	2022																
Production	120	160	218	220	240																
Sales	60	180	240	210	260																
Q.2	<p>A) M/S Dinesh & Co. of Mumbai consigned to Mr. Dattatraya of Nashik 1,000 sewing Machines costing Rs. 2,500 per sewing machine. They were invoiced at 20% above cost price. M/S Dinesh & Co. paid Rs. 3,000 on insurance, Rs.7,000 on carriage and Rs. 10,000 for Miscellaneous expenses.</p> <p>On receiving the consignment Mr. Dattatraya accepted a bill for Rs. 15,00,000. M/S Dinesh & Co. discounted the bill for Rs. 14,75,000 and the discount was charged to consignment account.</p> <p>Mr. Dattatraya sent an account sale which shows as:</p> <ul style="list-style-type: none">a. Cash sales of 600 Sewing Machines @ Rs. 3,500 each.b. Credit Sales of 300 Sewing Machines @ Rs. 4,000 each.c. Mr. Dattatraya paid for godown rent Rs. 6,000 and Selling expenses RS. 7,500.	(15)	CO2																		

Mr. Dattatraya remitted balance due by a draft after deducting expenses and commission @ 10% on sales and del credere commission @2 %.

Show consignment account and Mr. Dattatraya Account in the books of Mr. Dinesh & Co.

OR

B) On 15th June 2022, the premises and stock of a firm was destroyed by fire but the accounting records were saved from which the following particulars are available :

(15)

CO4

Stock on 1.1.2021	Rs. 73,500
Stock on 31.12.2021	Rs. 81,900
Purchases for the year 2021	Rs. 3,98,000
Sales for the year 2021	Rs. 4,87,000
Purchases from 1.1.2022 to 15.6.2022	Rs. 1,62,000
Sales from 1.1.2022 to 15.6.2022	Rs. 2,31,200
The stock salvaged was Rs. 5,300. The fire insurance policy was in force for Rs.50,000. Show the amount of claim.	

Q.3

A) Madras Cafe has a branch at Chennai to which goods are invoiced at 25% profit on cost. All expenses of branch are to be paid by head office except petty cash expenses and branch remits all cash received to the head office. From the following particulars prepare **Branch A/c and Debtors A/c** in the books of Head Office for the year ended 31st March 2023.

(15)

CO3

Particulars	Amount in Rs.
<u>Opening Balances</u>	
Bank Overdraft	35,000
Cash at Bank	60,000
Investments	1,20,000
Land & building	10,00,000
Machinery	5,00,000
Creditors	25,000
Bills Payable	20,000
Furniture	3,00,000
<u>Other Transactions during the year</u>	
Goods sent to branch (at invoice price)	4,00,000
Cash Sales	16,00,000
Credit Sales	2,00,000
Goods returned by customer to Head Office	20,000
Discount allowed to debtors	10,000
Goods returned by debtors	5,000
Goods returned by branch to Head Office (at inv. price)	40,000
Cash received from debtors	2,00,000
<u>Closing Balances</u>	
Bank Overdraft	27,000
Cash at Bank	80,000
Investments	1,50,000
Land & building	10% Depreciation
Machinery	15% Depreciation
Creditors	18,000

Bills Payable	13,000
Furniture	5% Depreciation
Other Expenses(cash sent to the branch)	
Staff Salaries	1,32,000
Electricity	26,000
Rent	20,000

OR

B) The following are the details of "Manipur" Branch for the year 2022

(15) CO3

Particulars	Amount	Particulars	Amount
Opening Stock	12,000	Cash Sales	6,000
Opening Petty Cash	1,000	Salaries	4,000
Opening Debtors	16,000	Rent	3,000
Goods Sent to Branch	48,000	Closing Stock	16,000
Goods return by Branch	1,600	Cash sent to Branch	4,400
Remittances from Branch	1,34,000	Discount allowed.	200
Returns from Debtors	8,000	Bad debts	300
Collection from Debtors	1,36,000	Commission paid.	1,500
		Closing petty cash	900
		Closing Debtors	18,000

You are requested to prepare Branch Stock Account, Branch Debtors Account, Branch Expenses Account, and Branch Profit & Loss A/c

Q.4 Attempt the following: (3 X 5 Marks)

A) Mr. Vighnesh entered into agreement with Pustak Darpan Publisher for publishing his books on "Management". He is entitled to receive royalty of Rs. 50 per book sold: following are the details of number of copies published and in stock. Prepare royalty analysis table

Year	Production	Closing stock
2018	500	100
2019	750	150
2020	1000	200

B) Ms. Meena purchase Refrigerator from KK Electronics for Rs. 1,00,000 an amount of Rs. 20,000 is paid immediately and balance amount to be paid in 4 half yearly instalments of Rs. 20,000 each. KK electronics charge interest @ 10% p.a. Prepare table showing interest and instalment.

C) Units dispatched by consignor to consignee 1200 at the cost of Rs.12 each. 800 units sold on credit at Rs.20 each. 300 units sold for cash at Rs.22 each.

Expenses of consignor: Freight Rs.5,000, Insurance Rs.2,000.

Expenses of Consignee: Unloading Charges: Rs.1,500. Go down Rent: Rs. 1,500.

Calculate value of closing stock.

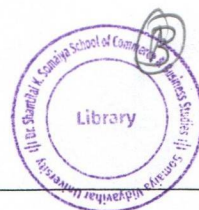
CO5

CO3

CO2



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Semester (November 2022 to March 2023)		
Examination: End Semester Examination March/April 2023 (UG Programmes)		
Programme code:02 & 03 Programme: BAF & BAF(Hons)	Class: FY	Semester: II
Name of the Constituent College: S K Somaiya College	Name of the Department: Accounting & Finance	
Course Code: 131U02K201 & 131U03K201	Name of the Course: Computer Skill	
Duration: 2 Hrs.	Maximum Marks: 60	
Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary 3)		

Question No.		Max. Marks	CO attainment
Q.1	A) Explain the font group in MS Word.	8	1
	B) Explain Themes in MS PowerPoint.	7	2
	OR		
	C) Explain PMT and PPMT Function in MS Excel.	10	4
Q.2	D) Explain Format Painter in MS Word.	5	1
	A) Explain the Slide Show function in MS PowerPoint.	8	2
	B) Explain Custom List and how to apply it in MS Excel.	7	3
	OR		
Q.3	C) Explain Lower Function and Upper Function in MS Excel.	10	4
	D) Explain Format Background in MS PowerPoint.	5	2
	A) Describe MS Word and Uses of MS Word.	8	1
	B) Explain CONCATENATE Function in MS Excel.	7	4
Q.4	OR		
	C) Describe MS PowerPoint slides.	10	2
	D) Explain Hyperlink in MS Excel.	5	3
	Answer the following: (list down the Steps)		
Q.4	A) Apply Header in MS Word.	3	1
	B) Apply Today Formula in MS Excel.	3	4
	C) Apply Transition in MS PowerPoint.	3	2
	D) Apply Sum Formula in MS Excel	3	3
	E) Apply Justify Alignment in MS PowerPoint.	3	2



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Examination: End Semester Examination April 2023 (UG Programmes)

Programme code: 02	Class: FYBAF	Semester: II
Programme: Accounting and Finance		
Name of the Constituent College: S. K. Somaiya College	Name of the Department: Accounting and Finance	
Course Code: 131U02C202	Name of the Course: Cost and Management Accounting II	
Duration : 2 Hrs.	Maximum Marks: 60	

Instructions:

- 1) Q.No 1 to Q.No 3 are compulsory with Internal Choice.
- 2) Q.4. is compulsory.
- 3) Each Questions carries 15 marks.
- 4) Figures to the right indicate marks assigned to the questions.
- 5) Working notes should form part of your answer.

Question No.		Max. Marks	Co Attainme																																		
Q.1.A]	<p>The modern company submits the following information on 31st March, 2022. Prepare the cost sheet from the following information-</p> <table><tr><td></td><td>₹</td></tr><tr><td>Sales for the year</td><td>2,75,000</td></tr><tr><td>Inventories at the beginning of the years were:-</td><td></td></tr><tr><td>-Finished Goods</td><td>7,000</td></tr><tr><td>-Work in Progress</td><td>4,000</td></tr><tr><td>-Materials</td><td>3,000</td></tr><tr><td>Purchases of Materials for the year</td><td>1,10,000</td></tr><tr><td>Direct Labour was</td><td>65,000</td></tr><tr><td>Factory overheads were</td><td>60% of the direct labour cost</td></tr><tr><td>Inventories at the beginning of the years were:-</td><td></td></tr><tr><td>-Finished Goods</td><td>8,000</td></tr><tr><td>-Work in Progress</td><td>6,000</td></tr><tr><td>-Materials</td><td>4,000</td></tr><tr><td>Other Expenses for the year were:-</td><td></td></tr><tr><td>Selling Expenses</td><td>10% of Sales</td></tr><tr><td>Administrative expenses</td><td>5% of Sales</td></tr><tr><td>Direct expenses</td><td>10,000</td></tr></table>		₹	Sales for the year	2,75,000	Inventories at the beginning of the years were:-		-Finished Goods	7,000	-Work in Progress	4,000	-Materials	3,000	Purchases of Materials for the year	1,10,000	Direct Labour was	65,000	Factory overheads were	60% of the direct labour cost	Inventories at the beginning of the years were:-		-Finished Goods	8,000	-Work in Progress	6,000	-Materials	4,000	Other Expenses for the year were:-		Selling Expenses	10% of Sales	Administrative expenses	5% of Sales	Direct expenses	10,000	(15)	CO1
	₹																																				
Sales for the year	2,75,000																																				
Inventories at the beginning of the years were:-																																					
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Direct expenses	10,000																																				
	OR																																				
Q.1.B]	<p>a) From the following data, prepare a statement showing cost and profit per unit:-</p> <table><tr><td>Raw materials used</td><td>15,000</td></tr><tr><td>Direct wages</td><td>09,000</td></tr><tr><td>Machine hour rate</td><td>₹ 5 per hour</td></tr><tr><td>Machine hour worked</td><td>900 hours</td></tr><tr><td>Office overheads</td><td>20% of work cost</td></tr><tr><td>Selling Overheads</td><td>0.50 paise per unit</td></tr><tr><td>Output</td><td>17,100 units</td></tr><tr><td>Sales</td><td>16,000 units</td></tr><tr><td></td><td>at ₹ 4 per unit</td></tr></table> <p>Prepare a Cost sheet showing Cost and profit for the month.</p>	Raw materials used	15,000	Direct wages	09,000	Machine hour rate	₹ 5 per hour	Machine hour worked	900 hours	Office overheads	20% of work cost	Selling Overheads	0.50 paise per unit	Output	17,100 units	Sales	16,000 units		at ₹ 4 per unit	(08)	CO1																
Raw materials used	15,000																																				
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Sales	16,000 units																																				
	at ₹ 4 per unit																																				
	<p>b) Profit disclosed by a company Cost A/c's for the year ended 31st March, 2007 was ₹50,000 Following information is available.</p> <p>(a) Directors fees shown in Financials A/c's was ₹ 2,000.</p> <p>(b) Share Transfer Fees received during the year were ₹1,000.</p>	(07)	CO2																																		

- (c) Provision for Income Tax was ₹15,000.
(d) The company allocated ₹ 5,000 as provision for doubtful debts.
(e) Overhead as per cost A/c were estimated at ₹ 8,700. The change for the year shown by the financial A/c's was ₹ 7,000.

Q.2.A]	Following is the Balance of Shivraj Ltd as on 31 st March, 2023:
--------	---

(15)

CO

Liabilities	₹	Assets	₹
Share Capital	3,00,000	Goodwill	40,000
Share Premium	10,000	Land	1,60,000
General Reserve	1,20,000	Plant	88,000
Profit & Loss A/c	34,000	Furniture	6,000
11 % Debentures	1,00,000	Trade Investments	1,60,000
Bank Loan	70,000	Account Receivable	1,40,000
Bank Overdraft	40,000	Inventories	1,20,000
Sundry Creditors	1,20,000	Prepaid Expenses	10,000
Provision for taxation	20,000	Cash at bank	80,000
		Preliminary Expenses	10,000
	8,14,000		8,14,000

Calculate the following ratio:-

- 1) Current Ratio 2) Quick Ratio 3) Proprietary Ratio
4) Stock Working Capital Ratio 5) Capital Gearing Ratio

OR

Q.2.B]	From the following Figures, prepare a reconciliation statement of M/s Samson Ltd for the year ended 31st March, 2022.
--------	---

(15)

CO2

Particulars	₹
Net profit as per costing records	1,82,600
Value of Opening Stock:	
-Cost Account	46,000
-Financial Account	51,000
Value of Closing Stock	
-Cost Account	64,930
-Financial Account	49,580
Depreciation charged in financial records	1,34,000
Depreciation recovered in costing	1,29,500
Administration overhead under recovered in Cost A/c	6,280
Factory Overhead under recovered in cost account	3,400
Interest received credited in financial Accounts	11,200
Obsolescence loss charged in financial records	4,850
Income Tax provided in financial accounts	45,500
Bank Interest & Transfer fees credited in financial A/c	2,250
Stores adjustment (Credit) in financial records	1,870
Interest charged in financial accounts but not in cost A/c	10,540
Preliminary Expenses written off	12,500
Bad debts written off in financial Accounts	5,500

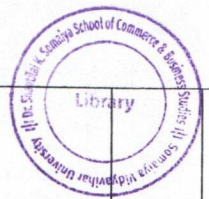
Q.3.A]	The following are the particulars of Vijay and Company for the year 2022-23. Calculate the working capital estimate for an annual sale of 78,000 units.
--------	---

(15)

CO4

a) Cost Sheet:

Particulars	₹
Raw Material	40
Wages	20



Overheads	30
Profit	30

- b) Production and Sales take place evenly throughout the year.
- c) Raw Material is on eight weeks credit.
- d) Raw Material remains in stock for eight weeks.
- e) Processing period is of two weeks, wherein Raw Material, Wages and Overheads accrue evenly.
- f) Finished Goods remain in stock for ten weeks.
- g) Customers are given nine weeks credit.
- h) Time lag in payment of wages is four weeks.
- i) Time lag in payment of overheads is two weeks.
- j) Cash and Bank Balance is maintained at ₹ 1,05,000.
- k) Calculate Debtors on sales.

OR

Q.3.B] From the following figures of RKR Ltd., Calculate the following ratios:

(15) CO3

- (a) Operating Ratio
- (b) Debtors Turnover Ratio
- (c) Stock Turnover Ratio
- (d) Current Ratio
- (e) Liquid Ratio

Particulars	2022 ₹	2023 ₹
Sales (Credit)	12,00,000	15,00,000
Fixed Assets (Net)	5,00,000	8,00,000
Debtors	2,00,000	2,95,000
Creditors	1,00,000	2,00,000
Bank Balance	50,000	20,000
Closing Stock	2,00,000	4,00,000
Bank Overdraft	1,00,000	2,50,000
Purchase	9,00,000	12,00,000
Depreciation	75,000	1,20,000
Expenses	1,00,000	1,50,000
Interest on Overdraft	15,000	40,000
Loan	--	2,00,000
Interest on Loan	--	35,000
Equity Share Capital	3,00,000	3,00,000
8% Preference Capital	1,00,000	1,00,000
Reserves and Surplus	1,90,000	2,08,500
Income Tax Provision	1,20,000	1,98,500
Proposed Dividend	40,000	60,000

Further information:

- a) Stock 1.1.2022 ₹ 1,80,000
- b) Income Tax Provision 1.1.2022 ₹ 55,000
- c) Tax Provision for 2022 and 2023 should be made 50% of Net Profit

Q.4. Attempt the Following (3 marks each)

(15)

(a) Calculate Stock turnover ratio for following

(03) CO3

Opening Stock ₹ 20,000
Purchases ₹ 1,90,000
Closing Stock ₹ 10,000

(b) Calculate Operating Ratio from following information:

(03) CO3

Sales ₹ 5,00,000
Cost of goods sold ₹ 3,00,000
Operating Expenses ₹ 1,00,000
Non-Operating Expenses ₹ 50,000

	Non-Operating Income Tax Rate	₹ 25,000 50%		
(c)	Opening stock of finished goods Closing stock of finished goods Units produced Find out units sold and cost of sales.	1,200 Units @ ₹ 4 1,600 units @ ₹ 3.5 10,000 units @ ₹ 15	(03)	CO
(d)	XYZ Ltd sells 100 units per month @ ₹ 1000 per unit. 50% of its total sales is to wholesalers, 30% to Retailers, and 20% to Customers. It allows a Credit period of 3 months to wholesalers, 2 months to Retailers, and 1 month to Customers. Find out the amount of Debtors		(03)	CO4
(e)	Prepare Reconciliation statement, from the following information provided by PQR Ltd and find the profit as per Cost A/c: a) Profit as per financial record b) Over recovery of works overhead in cost record c) Under Recovery of Administration overhead d) Over recovery of Selling Overhead	₹ 90,000 20,000 5,000 10,000	(03)	CO2



SOMAIYA
VIDYAVIHAR UNIVERSITY



Examination: End Semester Examination April 2023 (UG Programmes)

Programme code: 02	Class: FY BAF	Semester: II
Programme: Accounting and Finance		
Name of the Constituent College:	Name of the Department:	
S. K. Somaiya College	Accounting and Finance	
Course Code: 131U02C202	Name of the Course:	Cost and Management Accounting II
Duration: 2 Hrs.	Maximum Marks : 60	

Instructions:

- 1) Q.No 1 to Q.No 3 are compulsory with Internal Choice.
- 2) Q.4. is compulsory.
- 3) Each Questions carries 15 marks.
- 4) Figures to the right indicate marks assigned to the questions.
- 5) Working notes should form part of your answer.

Q.ion No.		Max. Marks	Co Attainment																																																				
Q.1.A]	<p>The accounts of Redmi Co. for the year ended 31st December, 2022 show the following:</p> <table><tr><th>Particulars</th><th>₹</th><th>Particulars</th><th>₹</th></tr><tr><td>Works salaries</td><td>6,500</td><td>Raw Material Purchased</td><td>1,85,000</td></tr><tr><td>Office Salaries</td><td>12,600</td><td>Salesman travelling Exp.</td><td>2,100</td></tr><tr><td>Discount allowed</td><td>2,900</td><td>Direct wages</td><td>1,26,000</td></tr><tr><td>Carriage on sale</td><td>4,300</td><td>Salesman commission</td><td>7,700</td></tr><tr><td>Carriage on purchase</td><td>7,150</td><td>Repairs of Plant</td><td>6,500</td></tr><tr><td>Bad debts</td><td>6,500</td><td>Repairs of Office furniture</td><td>300</td></tr><tr><td>Repairs to factory equipment</td><td>4,450</td><td>Audit fees</td><td>6,000</td></tr><tr><td>Depreciation on factory Asset</td><td>8,500</td><td>Depreciation on furniture (factory)</td><td>1,200</td></tr><tr><td>Deprecation on Office assets</td><td>2,000</td><td>Depreciation on furniture (Office)</td><td>400</td></tr><tr><td>Sales</td><td>4,61,100</td><td>Supervisor salary (¼ the office, ¾ factory)</td><td>10,000</td></tr><tr><td>Stock of Raw Materials- 1st January, 2022</td><td>48,000</td><td>General Expenses</td><td>3,400</td></tr><tr><td>31st December, 2022</td><td>62,800</td><td></td><td></td></tr></table> <p>From the above information, you are required to prepare the cost statement for the year ended on 31st December, 2022.</p>	Particulars	₹	Particulars	₹	Works salaries	6,500	Raw Material Purchased	1,85,000	Office Salaries	12,600	Salesman travelling Exp.	2,100	Discount allowed	2,900	Direct wages	1,26,000	Carriage on sale	4,300	Salesman commission	7,700	Carriage on purchase	7,150	Repairs of Plant	6,500	Bad debts	6,500	Repairs of Office furniture	300	Repairs to factory equipment	4,450	Audit fees	6,000	Depreciation on factory Asset	8,500	Depreciation on furniture (factory)	1,200	Deprecation on Office assets	2,000	Depreciation on furniture (Office)	400	Sales	4,61,100	Supervisor salary (¼ the office, ¾ factory)	10,000	Stock of Raw Materials- 1 st January, 2022	48,000	General Expenses	3,400	31 st December, 2022	62,800			(15)	
Particulars	₹	Particulars	₹																																																				
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Q.1.B]	<p>a) Prepare a Reconciliation statement from the following data:</p> <table><tr><th>Particulars</th><th>₹</th></tr><tr><td>Net Loss as per cost Accounts</td><td>68,960</td></tr><tr><td>Works overheads under recovered in cost accounts</td><td>1,248</td></tr><tr><td>Depreciation overheads in cost A/c</td><td>520</td></tr><tr><td>Administration Overheads recovered in excess</td><td>680</td></tr><tr><td>Interest on investments</td><td>3,500</td></tr><tr><td>Goodwill written off in financial books</td><td>2,280</td></tr><tr><td>Income tax paid</td><td>16,120</td></tr><tr><td>Stores adjustment (Credit in financial books)</td><td>190</td></tr><tr><td>Depreciation of stock charged in financial books</td><td>2,700</td></tr></table> <p>b) M/s Delhi hand press co. produces a standard type of the product. The following</p>	Particulars	₹	Net Loss as per cost Accounts	68,960	Works overheads under recovered in cost accounts	1,248	Depreciation overheads in cost A/c	520	Administration Overheads recovered in excess	680	Interest on investments	3,500	Goodwill written off in financial books	2,280	Income tax paid	16,120	Stores adjustment (Credit in financial books)	190	Depreciation of stock charged in financial books	2,700	(08)	CO2																																
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Depreciation of stock charged in financial books	2,700																																																						
		(07)	CO1																																																				

particulars are given from which you are required to prepare cost sheet for the period ended 31/1/2018.

Particulars	Amount (₹)
Opening stock of materials	22000
Purchase of raw materials	68000
Closing stock of raw materials	10000
Productive Labour – 140 % of factory on cost	?
Factory on cost	25000
Office overheads – 15% of works cost	?
Selling & distribution expenses	10000

There was no opening or closing stocks of work in progress. However, the following details of finished products are available.

Production of finished items 10,000 units

Opening stock in the beginning for 1500 units ₹ 25,000

Closing stock 3500 units

You are also required to find out the profit which is uniformly earned at 33.33% on selling price.

Q.2. A] The financial accounts of Modern chemical Showed a net profit of ₹ 90,638 for the year ended 31st March, 2005. (15)

Following information is available on a comparison of cost and Financial Account.

1. Following Expenses were shown in financial account but not in cost account.

	₹
Interest on Loan	64,500
Directors Remuneration	90,000
Income Tax	12,800

2. Gains during the year not included in cost account:

	₹
Profit on sale of Machinery	94,250
Dividend received	11,600
Transfer fees	690

3. Short depreciation charged in cost accounts ₹ 4,500.

4. Factory overhead amounting to ₹ 26,750 were excluded from the cost accounts.

5. Annual rental value of premises amounting to ₹ 60,000 were charged as an Expense in cost accounts but not in financial accounts.

6. Office overheads recovered in cost accounts amounted to ₹ 84,250 but the actual amount of these expenses was ₹ 76,875.

7. Actual Selling Expenses of the year amounted to ₹ 91,700 but the selling overheads recovered were ₹ 77,695.

Prepare Reconciliation statement and find out profit as per cost accounts

OR

Q.2. B] The following is the Balance Sheet of Rameshwar Ltd as on 31st March, 2018: (15)

Liabilities	₹	Assets	₹
Equity Share Capital	3,00,000	Building	3,00,000
12% Debentures	2,00,000	Machinery	1,30,000
General Reserve	80,000	Goodwill	2,00,000
Profit and Loss A/c	1,50,000	Marketable Investment	30,000
Bank Overdraft	50,000	Debtors	1,00,000
Income tax provision	50,000	Stock	1,00,000
Creditor	1,00,000	Bank balance	70,000
	9,30,000		9,30,000

Other Information for the year ending 31st March, 2018.

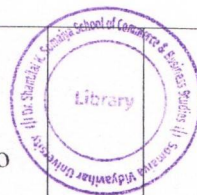
Opening Stock on 1-4-2017 ₹ 1,10,000 & Debtors on 1-4-2017 ₹ 1,80,000.

Sales ₹35,00,000, Gross Profit on sales 10%, NPBT ₹1.40,000, Income tax provision

₹ 50,000.

Calculate the following ratios:

- | | | |
|--------------------------|-----------------------------|--------------------------|
| 1) Current Ratio | 2) Liquid ratio | 3) Stock turnover ratio |
| 4) Debtor turnover ratio | 5) Debtor Collection period | 6) Capital Gearing Ratio |
| 7) Proprietary Ratio | | |



Q.3.A]

From the following information of A Ltd and B Ltd.

Calculate:

- Current ratio,
- Liquid Ratio,
- Creditors Turnover ratio and
- Average Credit Sales

(15)

CO3

Particulars	A Ltd (₹)	B Ltd (₹)
Stock	8,00,000	1,00,000
Debtors	1,70,000	1,40,000
Cash	30,000	60,000
Trade Creditors	2,80,000	1,50,000
Bills payable	20,000	10,000
Bank overdraft	40,000	30,000
Creditors for expenses	60,000	10,000
Total Purchases	9,30,000	6,60,000
Cash Purchases	30,000	20,000
Credit to Debtors	3 Months	3 Months

OR

Q.3.B]

A Proforma cost sheet of a company provides the following particulars-

Element of Cost	Cost per unit
Raw Material	120
Direct materials	45
Overheads	90
Total Cost	255
Add: Profit	45
Selling price	300

The following further information is available-

- Raw Material are in stock on average two months, Materials are in process on average one month. Finished goods are in stock on average three months.
- Credit allowed by supplier in 1 ½ month. Credit allowed to debtor is three month. Lag in payment of wages is ½ Month. Lag in payment of overheads is one month.
- Cash on hand and bank is expected to be ₹ 37,500.
- You may assume that production is carried on evenly throughout the year wages and overheads accrued.

You are required to prepare a statement showing the working capital needed to finance a level of activity of 15,600 units of production.

(15)

CO4

Q.4.

Attempt the Following (3 marks each)

(15)

(a)

Calculate Current Ratio from the following information:

(03)

CO3

Particulars	₹
Inventories	50,000
Trade receivables	50,000
Advance tax	4,000
Cash and cash equivalents	30,000
Trade payables	1,00,000
Short-term borrowings (bank overdraft)	4,000

(b)

From the following information calculate the amount of working Capital

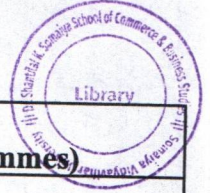
(03)

CO4

		₹			
		Cash Balance	20,000		
		Stock	18,000		
		Debtor	5,000		
		Creditor	6,000		
		Bills payable	5,000		
		Profit and Loss	1,500		
(c)	Opening Stock of Finished goods	3,000 units @ ₹ 3		(03)	CO1
	Closing Stock of Finished Goods	4,500 units @ ₹ 5			
	Units Sold	18,000 units @ ₹ 20			
	Find Units produced and their Cost per unit.				
(d)	Calculate Stock turnover ratio for following:			(03)	CO3
	Opening Stock	₹ 20,000			
	Purchases	₹ 1,90,000			
	Closing Stock	₹ 10,000			
(e)	The following information is prepared for you from the costing and Financial Department of a Manufacturing company. You are required to Prepare a Statement reconciling the profit as per cost Record with the profit as per financial records.			(03)	CO2
		As per Cost A/c Record ₹	As per Financial A/c record ₹		
	Stores Consumed	1,50,000	1,52,000		
	Works on cost	25,000	-		
	Work Expenses	-	30,500		
	Office on Cost	12,700	-		
	Office Expenses	-	7,000		
	Net profit	47,500	?		



SOMAIYA
VIDYAVIHAR UNIVERSITY



Semester (January 2023 to April 2023)			
Examination: End Semester Examination March/April 2023 (UG/PG Programmes)			
Programme code: 02 & 03		Class: FY	Semester: II
Programme: BAF &BAF(H)			
Name of the Constituent College: S K Somaiya College		Name of the Department: Accounting and Finance	
Course Code: 131U02C203/131U03C203		Name of the Course: Business Law I	
Duration : 2 Hrs.		Maximum Marks: 60	
Instructions: All questions are compulsory.			

Question No.		Max. Marks	Co Attainment
Q.1	(A) The Partnership Firm 'East and West Logistics' is carrying their business for more than 10 years. In the year 2021 they received a consignment to send some Antique crafts to Paris. After the detailed enquiry by the firm, they got to know that the Antiques are illegally smuggled. So, the Firm canceled the Contract by giving reason as Void Agreement. As a Law student, comment on the above situation by explaining different situations where agreement stands Void. (8)	15	CO1
	(B) Elaborate the Exceptions to rule 'No Consideration, No Contract' (7)		CO1
	OR (C) For valid contracts, every essential of the contract should be fulfilled, otherwise that contract stands void. But in between valid and void Contracts, there are some contracts which are neither valid nor void. Explain this concept with a detailed discussion on Free Consent. (15)		CO1
Q.2	(A) During the Insolvency procedure of Mr. Vijay Mallya, his personal bungalow was seized and sold in Auction. Explain all the provisions relating to Auction Sale. (8)	15	CO2
	(B) Mr. Natawarlal, a Laundry shop owner, received a very expensive saree to get it ironed. After completion of the ironing, he gave that saree to his wife to wear it in a family function. Is		CO2

	<p>Natwarlal doing, correct? As a Law learner, comment on this by giving all the duties of Bailee. (7)</p> <p style="text-align: center;">OR</p> <p>(C) Ms. Manjulika is a trained dancer. To practice for her upcoming concert, she made a purchase of some dress and beauty products from 'Pearls stores'. She paid the price by issuing a cheque. In two days from the deposit of the cheque by 'Pearls Stores' they received a message stating, the cheque is dishonored. What the 'Pearl Stores' will be called here and what will be rights available to them? (15)</p>		CO2
Q.3	<p>(A) Explain the Sec. 138 of Negotiable Instruments Act, 1881. (8)</p> <p>(B) Define Consumer and explain the advantages of filing cases in Consumer Redressal Forum. (7)</p> <p style="text-align: center;">OR</p> <p>(C) Enumerate the Negotiable Instruments (NI) by explaining all the three types of NI with its features, specimens, and types. (15)</p>	15	CO3 CO4 CO3
Q.4	<p>Mr. Zing is a singer. His concerts are organized in many parts of the world. During the pandemic period, Mr. Zing was diagnosed with Covid, and he died. Mr. Zing is having a child of 8 years old. He is a single parent. After the death of Mr. Zing, the child is staying with Mr. Zing's brother Mr. Ching (guardian). Mr. Ching is paying for all the necessities of the child. The concert hall which was booked for the concert is not ready to refund any part of the advance payment made to them.</p> <p>Bases on the above case, answer the following questions:</p> <p>(A) Whether after the death of Mr. Zing the offer will get laps, explain this with other reasons for lapse of offer. (5)</p> <p>(B) Whether Mr. Ching is liable to get compensated from the minor's child's (child of Mr. Zing) property? (5)</p> <p>(C) The legal representatives of Mr. zing filing case in consumer court,</p>	15	CO1 CO2 CO4
	<p>If the valuation of the case is one crore twenty lacs, in which Consumer Redressal Forum the legal representatives can make a case? (5)</p>		