

SOMAIYA

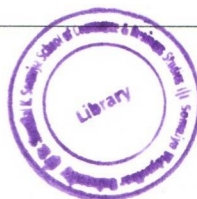
VIDYAVIHAR UNIVERSITY

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

QUESTION PAPERS

BRANCH: Bachelor of Commerce (Financial Market)	SEM: II
	JUN-2024

Sr. No.	Subject	Available
1.	Management Accounting	
2.	131U04C201 – Financial Accounting II	
3.	131U04C204 – Introduction to Financial Services	
4.		
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LIBRARY



SOMAIYA
VIDYAVIHAR UNIVERSITY



Semester

Examination: ATKT Examination JUNE 24 (UG Programmes)

Programme code: 04		
Programme: FINANCIAL MARKETS	Class: FYBFM	Semester: II
Name of the Constituent College: S K Somaiya College	Name of the Department: Accounting & Finance	
Course Code:	Name of the Course: Management Accounting	
Duration : 2 Hrs.	Maximum Marks : 60	
Instructions: 1) Use of Simple Calculator is allowed 2) Figures to the right indicate full marks		

Q. No.		Max. Mark	CO																																																								
Q.1 A)	<p>Following is the Balance Sheet of Gerner P Ltd as on 31st March 2024</p> <table> <tr> <th>Liabilities</th><th>Amount</th><th>Asset</th><th>Amount</th></tr> <tr> <td>Equity Share Capital</td><td>8,00,000</td><td>Land & Building</td><td>10,00,000</td></tr> <tr> <td>8% Pref Share Capital</td><td>5,00,000</td><td>Plant & Machinery</td><td>6,05,000</td></tr> <tr> <td>10% Debentures</td><td>3,50,000</td><td>Furniture & Fixture</td><td>1,95,000</td></tr> <tr> <td>5% Bank Loan</td><td>5,05,000</td><td>Investments</td><td>4,00,000</td></tr> <tr> <td>7% Public Deposit</td><td>95,000</td><td>(Long Term)</td><td></td></tr> <tr> <td>General Reserve</td><td>80,000</td><td>Marketable Investment</td><td>78,250</td></tr> <tr> <td>Capital Reserve</td><td>75,000</td><td>Sundry Debtors</td><td>85,750</td></tr> <tr> <td>Securities Premium</td><td>25,000</td><td>Bills Receivable</td><td>33,000</td></tr> <tr> <td>Sundry Creditors</td><td>55,000</td><td>Advance from Supplier</td><td>25,250</td></tr> <tr> <td>Bank Overdraft</td><td>35,500</td><td>Underwriting Commission</td><td>30,000</td></tr> <tr> <td>Bills Payable</td><td>45,250</td><td>Preliminary Expenses</td><td>?</td></tr> <tr> <td>O/s Expenses</td><td>9,250</td><td>Cash balance</td><td>?</td></tr> <tr> <td></td><td>25,75,000</td><td></td><td>25,75,000</td></tr> </table> <p>If Shareholders' Funds are 14,00,000, find out preliminary expenses and cash balance. Convert the balance sheet into vertical format.</p> <p style="text-align: center;">OR</p>	Liabilities	Amount	Asset	Amount	Equity Share Capital	8,00,000	Land & Building	10,00,000	8% Pref Share Capital	5,00,000	Plant & Machinery	6,05,000	10% Debentures	3,50,000	Furniture & Fixture	1,95,000	5% Bank Loan	5,05,000	Investments	4,00,000	7% Public Deposit	95,000	(Long Term)		General Reserve	80,000	Marketable Investment	78,250	Capital Reserve	75,000	Sundry Debtors	85,750	Securities Premium	25,000	Bills Receivable	33,000	Sundry Creditors	55,000	Advance from Supplier	25,250	Bank Overdraft	35,500	Underwriting Commission	30,000	Bills Payable	45,250	Preliminary Expenses	?	O/s Expenses	9,250	Cash balance	?		25,75,000		25,75,000	(15)	01
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Q.1. B)	<p>Following is the Profit & Loss Account of Zukotor Limited as on 31.3.2024</p> <table> <tr> <th>Particulars</th><th>Amount</th><th>Particulars</th><th>Amount</th></tr> <tr> <td>To Opening Stock</td><td>30,000</td><td>By Sales 5,25,000</td><td></td></tr> <tr> <td>To Material 1,40,000</td><td></td><td>Less: Sales Return <u>25,000</u></td><td>5,00,000</td></tr> <tr> <td>Less: Returns <u>20,000</u></td><td>1,20,000</td><td>By Closing Stock</td><td>42,000</td></tr> <tr> <td>To Wages</td><td>30,000</td><td></td><td></td></tr> <tr> <td>To Factory Expenses</td><td>42,000</td><td></td><td></td></tr> <tr> <td>To Gross Profit</td><td>3,20,000</td><td></td><td></td></tr> <tr> <td></td><td>5,42,000</td><td></td><td>5,42,000</td></tr> <tr> <td>To Salaries</td><td>30,000</td><td>By Gross Profit</td><td>3,20,000</td></tr> <tr> <td>To Rent</td><td>9,000</td><td>By Profit on sale of</td><td></td></tr> </table>	Particulars	Amount	Particulars	Amount	To Opening Stock	30,000	By Sales 5,25,000		To Material 1,40,000		Less: Sales Return <u>25,000</u>	5,00,000	Less: Returns <u>20,000</u>	1,20,000	By Closing Stock	42,000	To Wages	30,000			To Factory Expenses	42,000			To Gross Profit	3,20,000				5,42,000		5,42,000	To Salaries	30,000	By Gross Profit	3,20,000	To Rent	9,000	By Profit on sale of		(15)	02																
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Convert above profit and loss account into common size statement and offer your comment.

(15)	03
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Additional Information:

Calculate following ratios:

- a) Proprietary Ratio
b) Debt Equity Ratio
c) Current Ratio
d) Acid Test Ratio
e) Stock Turnover Ratio

OR

(15)	03
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Particulars	Amount
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Sales	1,20,00,000
Opening Stock of Raw Material	10,00,000
Opening Stock of Finished Goods	5,00,000
Purchase of Raw Material	27,00,000
Purchase Return	2,00,000
Sales Return	20,00,000
Interest received on Fixed Deposit	5,00,000
Miscellaneous Income	4,00,000
Freight on Raw Material	30,000
Salaries and Wages	4,00,000
Bonus to employees	80,000
Directors' remuneration	8,00,000
Depreciation	9,00,000
Interest paid on Debentures	5,00,000
Interest on loan from Bank	2,00,000
Repairs and Maintenance	80,000
Insurance premium	30,000
Electricity charges	40,000
Rent rates and taxes.	20,000
Audit fees.	50,000
Advertisement expenses	1,20,000
Salesmen commission	10,000

Convert above profit and loss account into vertical income statement and find out following ratios:

- a) Gross Profit Ratio b) Net Profit Ratio c) Operating Cost ratio



Q.3.

A) Acilock limited wants to take overdraft facility from their bank. For this purpose, they need to estimate their working capital requirement for the year 2021-22:

Output during the year 52,000 units

Raw Material Cost: Rs. 20 per unit

Selling Price: Rs. 50 per unit (Profit 20% on Selling price)

Labour and overheads are in the ratio of 3:2

Following further information is given:

- Raw material remains in stock for a period of 4 weeks.
- Processing period 2 weeks
- The company maintains finished goods stock for 3 weeks.
- Out of total purchases 40% requirement is procured from Japan to whom 2 weeks advance payment is made. Remaining creditors allows 4 weeks credit.
- The credit period allowed to customers is 3 weeks.
- Company maintains cash balance of Rs. 75,000
- Time lag in payment of wages and overheads is 4 weeks.
- The company wants to maintain 15% margin of safety on gross working capital.

(15) 04

				OR			
Q.3.	Following are balance sheets of Nupun limited as on 31 st March 2023.					(15)	05
B)							
	Liabilities	Amt	Amt	Asset	Amt	Amt	
	Equity Capital	2,50,000	3,00,000	Building	3,50,000	3,35,000	
	8% Pref Capital	1,50,000	1,00,000	Machinery	1,00,000	2,80,000	
	10% Debentures	2,00,000	2,50,000	Investment	2,70,000	2,00,000	
	Profit & Loss Acc	50,000	90,000	S. Debtors	37,750	57,250	
	Capital Reserve	30,000	45,000	Bills Receivable	25,250	40,150	
	Provision for Tax	80,000	90,000	Cash Balance	10,000	20,100	
	Proposed Dividend	50,000	70,000	Bank Balance	55,000	37,500	
	Sundry Creditors	31,250	41,750	Preliminary Exp	22,000	20,000	
	Bills Payable	28,750	3,250				
		8,70,000	9,90,000		8,70,000	9,90,000	
	Following further information is provided:						
	a) Company charge Depreciation on Machinery @ 20% on Opening Balance						
	b) Profit on revaluation of Building is credited to Capital Reserve Account						
	c) Company redeems preference shares of Rs. 50,000 at 10% premium.						
	You are required to prepare cash flow statement as per AS 3 of the companies act 2023.						
Q.4.	Attempt the following (any 3) (5 Marks each)					(15)	1,2
A)	Company is having following Assets and liabilities for consecutive 3 years.						
	Particulars	2021	2022	2023	2021	2022	2023
		Amt	Amt	Amt	%	%	%
	Equity Share Capital	1,00,000	?	?	?	150%	150%
	General Reserve	30,000	50,000	?	?	?	250%
	Profit & Loss Account	?	85,000		?	125%	175%
	Land & Building	80,000	1,00,000	1,00,000	?	?	?
	Working Capital	35,000	43,750	?	?	?	180%
B)	Working Capital of the Company is Rs. 3,00,000 and Current Ratio is 3.5 : 1. Whereas liquid ratio is 3:1. If Bank Overdraft is 20,000 and there are no prepaid expenses. Find out the amount of Closing Stock.						3,4
C)	From the following transactions, state the amount of increase or decrease cash and on account of which activity:						5
	a) Sale of Machinery of the WDV of Rs. 30,000 at Rs. 40,000						
	b) Purchase of Investments worth Rs. 1,00,000 (Market Value 1,10,000)						
	c) Redemption of Preference share of Rs. 1,00,000 at 10% Premium						
	d) Issue of debentures of Rs. 1,00,000 at 4% discount						
	Increase in Debtors by Rs. 50,000						



Semester -

Examination: ATKT – JUNE 2024 (UG Programmes)

Programme code: 04

Programme: B.com -FINANCIAL MARKET

Class: FY

Semester: II

Name of the Constituent College:

S K SOMAIYA COLLEGE

Name of the Department :

ACCOUNTING AND FINANCE

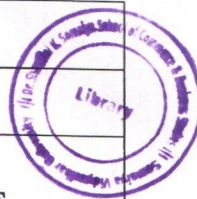
Course Code: 131U04C201

Name of the Course: FINANCIAL ACCOUNTING -II

Duration : 2 Hrs.

Maximum Marks : 60

Instructions: Question no 4 is compulsory.



Question No.		Max Marks	Co Attainment																												
Q.1.	<p>A. The Balance sheet of ICC Ltd as at 31st Dec.2021 inter alia includes the following:</p> <table><tr><th>Particulars</th><th>Rs.</th></tr><tr><td>2,50,000 6% Preference shares of Rs. 100 each Rs.70 paid-up</td><td>1,75,00,000</td></tr><tr><td>5,00,000 Equity shares of Rs. 100 each fully paid-up</td><td>5,00,00,000</td></tr><tr><td>Securities Premium</td><td>25,00,000</td></tr><tr><td>Capital Redemption Reserve</td><td>1,50,00,000</td></tr><tr><td>General Reserve</td><td>3,00,00,000</td></tr></table> <p>Under the terms of their issue, the preference shares are redeemable on March 31st, 2022 at a premium of 5%. In order to finance the redemption, the company made right issue of 1,20,000 equity shares of Rs.100 each at a premium of Rs.10 per share.</p> <p>The preference shares were redeemed after fulfilling the necessary conditions of the company Act.</p> <p>The company issued one bonus share for every two shares held including new issue.</p> <p>You are asked to pass the necessary journal entries in books of company giving effect to the above adjustments.</p> <p style="text-align: center;">OR</p> <p>B. Discuss objectives and features of IFRS.</p>	Particulars	Rs.	2,50,000 6% Preference shares of Rs. 100 each Rs.70 paid-up	1,75,00,000	5,00,000 Equity shares of Rs. 100 each fully paid-up	5,00,00,000	Securities Premium	25,00,000	Capital Redemption Reserve	1,50,00,000	General Reserve	3,00,00,000	15	CO 1																
Particulars	Rs.																														
2,50,000 6% Preference shares of Rs. 100 each Rs.70 paid-up	1,75,00,000																														
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Securities Premium	25,00,000																														
Capital Redemption Reserve	1,50,00,000																														
General Reserve	3,00,00,000																														
Q.2.	<p>A. The Balance sheet of Active Ltd. as on 31st March 2023 is as follows:</p> <p style="text-align: center;">Balance sheet As on 31st March 2023</p> <table><tr><th>Liabilities</th><th>Rs.</th><th>Assets</th><th>Rs.</th></tr><tr><td>40,000 Equity shares of Rs.10 Each fully paid.</td><td>4,00,000</td><td>Business Premises</td><td>6,00,000</td></tr><tr><td>2,000 Preference Shares of Rs.100 each</td><td>2,00,000</td><td>Bank</td><td>2,20,000</td></tr><tr><td>Profit and Loss a/c</td><td>40,000</td><td></td><td></td></tr><tr><td>9% Debentures</td><td>80,000</td><td></td><td></td></tr><tr><td>Sundry creditors</td><td>1,00,000</td><td></td><td></td></tr><tr><td></td><td>8,20,000</td><td></td><td>8,20,000</td></tr></table> <p>The company wants to buy back 20% of its Equity shares at 10 % premium. Not having sufficient profits to buy back, the company issued 600, Preference shares of Rs.100 each at 10 % premium payable as Rs.20 on application and balance on allotment. These shares were duly taken up and the company purchased equity shares immediately, sufficient profits were used to supplement the new issue.</p>	Liabilities	Rs.	Assets	Rs.	40,000 Equity shares of Rs.10 Each fully paid.	4,00,000	Business Premises	6,00,000	2,000 Preference Shares of Rs.100 each	2,00,000	Bank	2,20,000	Profit and Loss a/c	40,000			9% Debentures	80,000			Sundry creditors	1,00,000				8,20,000		8,20,000	15	CO 4 CO 2
Liabilities	Rs.	Assets	Rs.																												
40,000 Equity shares of Rs.10 Each fully paid.	4,00,000	Business Premises	6,00,000																												
2,000 Preference Shares of Rs.100 each	2,00,000	Bank	2,20,000																												
Profit and Loss a/c	40,000																														
9% Debentures	80,000																														
Sundry creditors	1,00,000																														
	8,20,000		8,20,000																												

Pass journal entries and prepare bank account.

OR

B. The Balance sheet of Ambani Ltd. As on 31st March 2022 was as follows:

Balance sheet
As on 31st March 2022

Liabilities	Rs.	Assets	Rs.
8,00,000 Equity shares of Rs.10		Machinery	60,00,000
Each, Rs.8 paid.	64,00,000	Investments	37,00,000
Profit and Loss a/c	60,00,000	Bank	1,17,00,000
Security Premium	20,00,000		
10% Debentures	20,00,000		
Bank Term loan	20,00,000		
Sundry creditors	30,00,000		
	2,14,00,000		2,14,00,000

The company decided to buyback the maximum number of Equity shares as may be permitted at a price of Rs.20 per share being the current market price. Assuming the Buyback is actually carried out.

You are required to pass necessary journal entries in the books of Ambani Ltd.

15

CO 2

Q.3.

A. Finance company Ltd hold as on 1st April 2021 Rs. 1,20,000 (Cost Rs.1,17,600) 6% Gold Bond as investment on which interest is payable half yearly on 1st January and 1st July.

The following Transactions took place during the accounting year ended 31st March 2023

Purchases :-

On 1 st August 2021	Face value Rs.24,000 at Rs.102 cum interest
On 1 st December 2021	Face value Rs.48,000 at Rs.105 Ex- interest.
Sales: -	
On 1 st November 2021	Face value Rs. 12,000 at Rs. 104 Cum -interest
On 1 st February 2022	Face value Rs.36,000 at Rs102 Ex-interest .

Market price of bond is Rs.103 per bond as on 31st March 2023.

Write up Investment account as on 31st March 2023, assume FV of bond Rs.100. (Apply AS-13)

OR

B. Mr. Jayant holds, 6 % Debentures of Rs. 100 each in Gemini Ltd on 1st April 2021 at a cost of Rs. 2,80,000. Interest is payable on 30 June and 31st Dec. every year.

Other details are as follows: -

On 1st June 2021, 800 6% Debentures are purchased cum-interest at Rs.81,600.

On 1st November 2021, 800, 6% Debentures are purchased Ex-interest at Rs.76,800.

On 30th November 2021, 1,200, 6% Debentures are sold Cum-interest for Rs.1,29,000.

On 31st December 2021, 1,600, 6% Debentures are sold Ex-interest at for Rs. 1,54,600.

Prepare a 6% debentures account in the books of Mr. Jayant valuing closing balance on 31st March 2022 at cost or market price whichever is lower. The debenture are quoted at par on 31st March 2022. (Apply AS-13)

15

CO 3

Q.4.

Attempt the followings:

(05 Marks Each)

A. Mr Deepak purchased 1,000 Shares of Urja Ltd at Rs.75 each on 1st July 2022. Transfer charges @5% paid by him.

15

CO 3

	<p>On 1st December, 2022 Urja Ltd issued bonus shares in the ratio of 2 shares for 5 held.</p> <p>On 20th December 2022, 400 Shares of Urja Ltd were sold @50 per share.</p> <p>The financial year of the company ends on 31st December 2022.</p> <p>Prepare Investment account in the books of Mr. Deepak. (Apply AS-13)</p> <p>B. Explain the sources of Buyback.</p> <p>C. What do you mean by Revenue reserves?</p>		<p>CO 2</p> <p>CO 1</p>
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Semester (January 2023 to April 2023) (OLD ATKT)		
Examination: End Semester Examination June 2024 (UG Programmes)		
Programme code: 04	Class: FY	Semester: II
Programme: Financial Market		
Name of the Constituent College: S K Somaiya College	Name of the Department: Financial Market	
Course Code: 131U04C204	Name of the Course: Introduction of Financial Services	
Duration : 2 Hrs.	Maximum Marks : 60	
Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary		

Question No.		Max. Marks
Q.1	A) Define Financial Services. Explain various Fund Based and Non-Fund Based Financial Services.	15
	OR	
Q.1	B) Define Leasing. Explain Different types of Leasing.	08
	C) Outline choice criteria between Hire purchase and Leasing.	07
Q.2	A) Define insurance. Classify various life and general insurance services.	15
	OR	
Q.2	B) Define Factoring. Explain various types of Factoring.	10
	C) What are the major issues of housing Finance in India?	05
Q.3	A) Define credit rating. Illustrate credit rating methodology. Explain advantages of credit Rating.	15
	OR	
Q.3	B) Illustrate the procedure for creation and acceptance of pledge.	10
	C) Outline Key features of depository system in India.	05
Q.4	Explain the following Concepts. (3marks each)	15
	A) National Housing Bank	
	B) Venture Capital	
	C) Financial Services	
	D) NSDL	
	E) Graduated Payment Mortgages	