SOMAIYA
VIDYAVIHAR UNIVERSITY
Dr. Shantilal K. Somaiya School of Commerce and Business Studies

QUESTION PAPERS

BRANCH: Bachelor of Commerce (Hons.)	**SEM: VI**
	MAR/APR-2024

Sr. No.	**Subject**	**Available**
1.	Financial A/C -VI (A), (B)	
2.	131U01E601 – International Business Management	
3.	131U01E601 – Advance Income Tax (Direct Tax II) (A), (B)	
4.	131U01C601 – Management Accounting (A), (B)	
5.	131U01E602 – International Marketing	
6.	131U01E602 – Financial Modeling	
7.	131U01C603 – Indirect Taxes	
8.	131U01E603 – Rural Marketing	
9.	131U01E603 – Cost Accounting II (A), (B)	
10.		
11.		
12.		
13.		
14.		

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SOMAIYA
VIDYAVIHAR UNIVERSITY

Semester (November 2023 to March 2024)
Examination: End Semester Examination April 2024 (UG Programmes)

Programme code: 01. **Programme: B.COM [H]**	**Class:** TY	**Semester:** VI
Name of the Constituent College: S.K. SOMAIYA	**Name of the Department: COMMERCE**	
Course Code:	**Name of the Course: FINANCIAL A/C - VI**	
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.

Q. No.		Max. Marks	CO
Q.1.	On 1st April 2023 Mr. Moksh held 1000,6% Debentures of Rs.100 each at a cost of Rs.96,000. Interest is payable on 30th June and 31st December every year. He entered in to following transactions in respect of 6% Debentures during the year ending on 31st March,2024. Purchases: - On 1st May 2023, Face value of Rs.20,000 at Rs.102 cum-Interest. On 1st September 2023, Face value of Rs.60,000 at Rs.105 Ex- Interest. Sales: - On 1st August 2023, Face value of Rs.30,000 at Rs.104 Cum-Interest. On 1st February 2024, Face value of Rs.30,000 at Rs.102 Ex-Interest. Show 6% Debenture Account in the books of Mr. Moksh for the year ended 31st March,2024 (Investment are to be valued at weighted average cost.)	15	01
	OR		
Q.1.	On 1/4/2023 Mr. Shiva had 20,000 equity shares (of Rs.10 each) in Deep Ltd. at the cost of Rs.3,20,000. On 1/7/2023 he acquired 8,000 more shares in the same company for Rs.1,60,000. On 31/7/2023 he further acquired 12,000 more shares at Rs.22 per share. On 10/8/2023 Deep Ltd. announced bonus shares to the then equity shareholders in the ratio of 1 bonus share for every 4 shares held as on 5/8/2023. Shiva received the bonus shares on 22/8/2023. The directors of Deep Ltd. issued right shares to the equity shareholders on the following terms. Right shares to be issued to the existing shareholders as on 31/8/2023. Right offered was at the rate of Rs.15 per share in the ratio 1 share for every 5 shares held. Full amount was payable on or before 15/10/2023. Shareholders would be entitled to renounce their entitlement either wholly or in part to the outsiders. Shiva exercised his right of option under the issue for 6,000 shares and sold the balance to Mr.Ravi @ Rs.2 per share. On 20/10/2023 Deep Ltd. declared the dividend @ Rs.4 per share for the year ending 31/3/2023. On 10/1/2024 Shiva sold 7,000 shares @ Rs.40 per share. Prepare investments a/c. in the books of Mr. Shiva for the year ended 31/3/2024.	15	01

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Name of the Constituent College: S.K. SOMAIYA	**Name of the Department: COMMERCE**
Course Code:	**Name of the Course: FINANCIAL A/C - VI**
Duration : 2 Hrs.	**Maximum Marks : 60**

Instructions: 1) All questions are compulsory. 2) Figures to the right indicates full marks.
3) Use of simple calculator is allowed.

Q. No.		Max. Marks	Co

Q.1. Mr. Prashant holds as on 1st, April 2023 Rs.75,000 (cost price Rs.78,000) 6% Government Securities as investment on which interest is payable half yearly on 30th June and 31st December every year. The following transactions took place during the accounting year ended 31st March,2024. — 15 — 01

Purchase:
On 1/5/2023 Face value Rs.30,000 @ 98 cum- interest
On 1/11/2023 Face value Rs.45,000 @ 101 ex-interest.
Sales:
On 1/8/2023 Face value Rs.36,000 @ 97 cum-interest
On 1/2/2024 Face value Rs.24,000 @ 102 ex- interest.
Market price of investment at 1% discount on 31st March,2024.
Write up Investment Account closing it on 31st March,2024 in the books of Mr. Prashant Investment are to be valued at cost or at market value whichever is less. (apply AS 13)

OR

Q.1. Mr. Amit entered into following transactions of purchase and sale of Equity Shares of Om Ltd. The shares have paid up value of Rs.10 per share. — 15 — 01

Date	No. of Shares	Terms	Date	No. of	Term
01-01-23	600	Buy @ Rs.20 per share	25-07-23	2,500	Bonus Shares received
15-03-23	900	Buy @ Rs25 per share	20-12-23	1,500	Sale @ Rs.22 per share
20-05-23	1,000	Buy @ Rs.22 per share	01-02-24	1,000	Sale @ Rs.24 per share

Additional Information:
(1) On 15th September 2023, dividend @ Rs.3 per share was received for the year ended 31st March 2023.
(2) On 12th November 2023, the company made a rights issue of equity shares in the ratio of one share for five shares held on payment of Rs.20 per share. He subscribed to 60% of the shares and renounced the remaining shares on receipt of premium of Rs.3 per share.
You are required to prepare Investment Account for the years ended 31-3-2023 and 31-3-2024.

Q.2. 15 02

BALANCE SHEET OF MAU LTD.

LIABILITIES	₹	ASSETS	₹
90,000 Equity shares of ₹10 each	9,00,000	Goodwill	2,00,000
1,500, 10% Preference shares	1,50,000	Building	9,90,000
Profit & Loss Account	6,00,000	Machinery	5,40,000
12 % Debentures	6,00,000	Debtors	9,00,000
Bank Loan	1,50,000	Cash	3,60,000
Creditors	3,60,000	Bills Receivables	1,20,000
Bills Payable	3,90,000	Preliminary Expenses	40,000
	31,50,000		**31,50,000**

a. Profits for previous years before tax: -
   2018 - ₹ 5,40,000, 2019 - ₹ 7,80,000, 2020 - ₹ 2,10,000, 2021 - ₹ 12,30,000.
b. In the year 2020 loss of ₹ 1,20,000 was recorded due to fire.
c. In the year 2021 profit of ₹ 2,40,000 were earned from the non-trading activity.
d. In future expenses of ₹ 30,000 to be incurred for rent.
e. Building & Machinery were revalued at ₹ 12,30,000 & ₹ 6,90,000.
f. Debtors include bad debts of ₹ 60,000.
g. Transfer to general reserve was provided at 10%.
h. Normal Rate of Return is 12% & Tax rate is 40%.
   Find out the value of Equity shares by: -
   Intrinsic value method, Yield method & Fair value method.

OR

Q.2. 15 02

Following are the details of Shiva Ltd.
Profits for the last four years: -
2019 - ₹26,00,000, 2020 - ₹ 64,00,00, 2021 - ₹ 58,00,000, 2022 - ₹ 72,00,000.
Capital employed: - Opening Capital ₹ 32,00,00, Closing Capital: - ₹ 48,00,000.
Normal rate of return is 10% p.a.
Additional Information: -

a. In the year 2019 incurred losses by fire of ₹ 4,00,000.
b. In the year 2022 company received profit of ₹8,00,000 from sale of machinery.
c. In future rent of ₹ 2,00,000 likely to be incurred for new shop.

Calculate Goodwill By: -

a. 5 years purchase of F.M.P. & Super Profit.
b. Annuity method [factor 3.25].
c. Capitalization of F.M.P. & Super profit.

Q.3. 15

A. Briefly explain Diluted EPS in IND AS 33. [8 Marks] 03

B. Explain differences between IND AS 33 & AS 20. [7 Marks] 03

OR

Q.3. 15 03

A. Calculate the number of equity shares which would be used for calculating EPS of the Deep LTD. company from the following information's: - **[7 M]**

DATE	PARTICULARS	No. of shares
1/4/2023	Opening balance	3,00,000
25/6/2023	Issue of Equity shares	2,25,000
15/11/2023	Conversion of convertible preference shares in Equity	1,50,000

10/2/2024	Buy Back of Equity Shares	60,000
31/3/2024	Closing Balance	6,15,000

B. CALCULATE EPS WHEN, **[8 M]** 03

PARTICULARS	2021	2022	2023
PROFIT FOR EQUITY SHAREHOLDERS	1,00,000	1,50,000	2,00,000

Shares outstanding before right issue	5,000 shares
Right Issue	1:5
Exercise price	₹ 6
Date of Right Issue	1st Jan 2022
Last date to exercise rights	1st April 2022
Market price before right issue	₹ 12
Reporting Date	31st Dec.

.4. ANSWER THE FOLLOWINGS: - [3 MARKS EACH] 15

a. Define Antidilution of shares. 01
b. Explain Future Maintainable Profit. 02
c. When is valuation of share required? 03
d. Explain ex-interest price with example. 01
e. Explain pre-acquisition dividend. 01

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Semester (November 2023 to March 2024)
Examination: End Semester Examination April 2024 (UG Programmes)

Programme code: 01
Programme: Commerce (H)
Class: TY
Semester: VI
Name of the Constituent College: SK Somaiya College
Name of the Department Commerce
Course Code: 131U01E601
Name of the Course: International Business Management
Duration : 2 Hrs.
Maximum Marks : 60
Instructions: Quote relevant examples where required.

Question No.		**Max. Marks**	**Co Attainment**
Q 1	a. Is it easy or difficult for a company to grow into MNC? Support your answer with relevant examples. OR b. Identify and explain in detail the style of management in which diverse opinions by the team are welcomed, however the manager is ultimately responsible for decision-making.	15	CO 2
Q.2	a.i. Indian companies follow three strategic trajectories in overseas market. Recall and explain them. ii. 'The route of entry into international market is essential.' Support your answer with the help of stages in internationalization. OR b. Elucidate the changes made in SEBI (Foreign Institutional Investors) Regulation, 1995.	15	CO 4
Q.3	Read the following case and answer the questions: In September 2001, Sundaram Clayton (of the TVS group of companies) and Japanese automobile major Suzuki Motor Corporation (SMC), partners in the joint venture TVS Suzuki (TVS Suzuki), India's second largest motorcycle company, announced their decision to break-up. Suzuki signed an agreement with TVS, according to which the existing licensing arrangement was to continue for 30 months. TVS agreed to pay royalty to Suzuki for this period. The break up did not come as a surprise to industry observers, as rumors about the straining relations between TVS and Suzuki had surfaced in the early 1990s itself. Though both TVS and Suzuki refused to comment, their differences over the issues of management control and ownership had become well-known.	15	CO 3

T.V. Sundaram started the TVS Group with a small transport business in Chennai in 1911. Over the years, the group diversified into two-wheelers, automotive components, automotive spares, computer peripherals and financial services.

However, the group was particularly successful in its automotive component and two-wheeler businesses. By 2001, with around 25 companies in its fold, TVS emerged as one of India's leading two-wheeler manufacturers. Sundaram Clayton was the flagship company of the group and owned a controlling stake in TVS. Suzuki's history dates back to 1903, when Michio Suzuki founded Suzuki Loom Works in Hamamatsu in Shizuoka, Japan. For the first 30 years, the company focused on the development and production of complex machines for Japan's silk industry. In 1937, the company diversified into manufacturing cars for the Japanese market. In 1952, it manufactured its first motorized bicycle called 'Power Free.' By 1954, the company was producing was producing around 6,000 cards per month and in the same year its name was changed to Suzuki Motor Co.Ltd.

Differences between TVS and Suzuki first surfaced in 1992, when TVS approached Suzuki for more funds and technology for new models, to meet the intensifying competition in the motorcycle segment.

Reportedly, Suzuki not only refused to provide funds and technology for the new models, but also created roadblocks to the management instead of helping them. A company watcher said, "Everything without exception had to be approved by Suzuki." TVS Suzuki was thus left with no option but to use its internal accruals for putting in place the turnaround strategy. Instead of getting new technology from Suzuki, TVS Suzuki had to re-engineer the basic Suzuki models, which led to the launch of the Samurai and the Shogun. The next major dispute between the two parties arose in the mid-1990s, when Suzuki, which had around 26% stake in the company's equity holding, expressed its desire to increase the equity holding.

The transition period of 30 months was long enough for TVS to become technologically self-reliant. Meanwhile, the company's name was changed to TVS Motor Company Limited in November 2001. In December 2001, TVS Motor Company opted for an early end to the licensing agreement with Suzuki and asked for expiry of the agreement by the end of April 2002.

a. From the above case study, what led to the breakup of their joint venture?

b. From the above case study, what do you think are the advantages of Joint ventures?

c. From the above case study, what are the risks involved in

	Joint ventures?		
Q.4	a. Mr. A, a junior in your company is asking you the difference between international business and domestic business. Help him understand by stating any three bases of differentiation. b. Mr. X, head of the Marketing department, is explaining the necessity of international business for the company. Assume his position and explain. c. Mention any three MNCs in the food and beverage industry who have an international presence. d. 'The drivers of globalization are associated with the growth of the company.' Describe any three drivers of globalization briefly. e. Write a brief note on 'evolution of global businesses.	15	CO 1

BCom(H) - VI
AIT

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VIDYAVIHAR UNIVERSITY

Semester (November 2023 to March 2024)
Examination: End Semester Examination April 2024 (UG/PG Programmes)

Programme code: 01 **Programme: B. Com Hons**	**Class: TYBCOM (Hons) Finance**	**Semester:** VI
Name of the Constituent College: S K Somaiya College	**Name of the Department**: Commerce	
Course Code: 131U01E601	**Name of the Course: Advance Income Tax (Direct Tax – II)**	
Duration : 2 Hrs.	**Maximum Marks : 60**	

Instructions: 1) Figures to the right indicate maximum marks.
2) use of simple calculator is allowed

Q. No.		**Max. Marks**	**CO**
Q. 1	(A) From the following data of M/s. ABC engaged in business, Calculate the salary and interest to partners allowable under Section 40 (b) of the Income-tax Act, 1961:	15	CO3

Profit and Loss A/c for the year ended 31.3.2023

Particulars		Rs.	Particulars	Rs.
To Salaries:			By Gross Profit	16,25,300
i)	Staff	5,50,000	By Dividend from companies	25,600
ii)	Partners: A	2,00,000	By Interest received on Fixed deposits	72,500
	B	1,40,000		
	C	60,000		
To General Expenses		55,000		
To Depreciation on machinery		82,000		
To Rent		84,000		
To Bank Interest		22,500		
To Insurance Premium		1,55,000		
To Telephone, Printing, Postage and Stationery		42,000		
To Interest to partners : A		30,000		
	B	22,500		
	C	15,000		
To Net Profit		2,65,400		
		17,23,400		**17,23,400**

You are further informed that:

1. Rent paid includes Partner A's personal rent Rs. 14,000.
2. Depreciation admissible as per the Income Tax Act is Rs. 60,000.
3. Insurance premium paid for cover of Machinery is Rs. 35,000, for stock is Rs. 85,000 and the remaining is partner's personal life insurance premium.
4. General expenses include partner B's children's school fees Rs.15,000.
5. Partner' s are paid interest @ 15% p.a. on their capitals and C is not a working partner.

OR

(B) Mr. Dhaval and his wife Mrs. Hetal furnish the following information.

10 CO1

Particulars	RS.
1. Salary income (computed) of Mrs. Hetal	4,60,000
2. Income of minor son 'B' who suffers from disability specified in Section 80U	1,08,000
3. Income of minor daughter 'C' from singing	86,000
4. Income from profession of Mr. Dhaval	7,50,000
5. Interest on FD by 'C' (gifted by Grandfather)	48,000
6. Rent received from house property to Mrs. Hetal	3,80,000

Compute the total income of Mr. Dhaval and Mrs. Hetal for the assessment year 2023-24.

(C) Explain belated return along with the consequences of delay in filing the return of income.

05 CO4

Q. 2 (A) Mr. Rahul a resident individual, submits the following information relevant for the previous year ending 31s March 2023.

15 CO2

Particulars	Rs.
Income from Salary	20,00,000
Income from House property:	
House I	90,000
House II	(-)52,000
House IIII	(-)25,000
Profits and Gains from Business or Profession:	
Business I	2,00,000
Business II	(-)75,000
Business II(Speculative)	(-)60,000
Business IV(Speculative)	72,000
Capital Gains:	
Short Term Capital Loss	(-)83,000
Long Term capital gains on transfer of preference shares	70,000
Income from other Sources:	
Income from card Games	80,000
Loss on Maintenance of horse race	(-)1,20,000
Income from owning and maintaining camels race	2,00,000

Determine the Net Income for the assessment year 2023-24.

OR

(B) Find out the amount of advance tax payable by Mr. Sharma from the given details of his income during the year 2022-23.

08 CO5

Income from business Rs. 3,50,000

Long term capital gain on 31st July 2022 Rs. 5,00,000

Interest on Fixed deposits. Rs. 20,000

TDS on business income deducted Rs. 40,000

(C) describe the provisions of TDS on commission or brokerage u/s 194H. 07 CO7

Q. 3 (A) Mr. Rajat has Tax Liability of 4,90,000 for P.Y. 2022-23. 08 CO5

He has paid advance tax as given below

Upto 15th June 2022- nil

Upto 15th Sept. 2022-Rs. 30,000

Upto 15th Dec. 2022–Rs. 80,000

Upto 15th March 2023 –Rs.1,00,000

Balance amount of tax was paid on 10th Dec. 2023 while filing the return.

Compute his tax liability for the Assessment. Year 2023-24. and also interest under section 234A, 234B and 234C.

(B) Discuss the provisions of tax deducted at source u/s 194A for interest other than securities. 07 CO4

OR

(C)The following are the particulars of incomes earned by Miss Priyanka, a resident Indian aged 30 years for the previous year: 15 CO6

Particulars	Rs.
Income from playing badminton matches in a foreign country	15,00,000
Tax paid in foreign country	2,25,000
Income from playing badminton matches in India	30,00,000
PPF Investment	1,50,000
Mediclaim insurance premium paid	20,000

Compute her total income and tax liability for the Assessment Year 2022-23.India does not have Double Taxation Avoidance Agreement with that country.

Q. 4 **Attempt the following: (5 mark each)** 15 CO1 ,5,7

(A) shareholding of Mrs. Khanna and Mrs. Khanna in Garware ltd is given as follows:

1. shareholding of Mr. Khanna is 7%
2. shareholding of Mrs. Khanna is 8%
3. shareholding of Mr. Ramesh, brother of Mr. Khanna is 5%

Mr. Khanna and Mrs. Khanna are employed with Garware limited. None of them hold any technical qualifications. Mr. Khanna gets Rs. 25,000 per month and Mrs. Khanna gets Rs. 20,000 per month as salary from Garware limited.

Income from other sources of Mr. Khanna is Rs. 3,00,000 and Mrs. Khanna is Rs. 3,50,000.

Compute the income of Mr. and Mrs. Khanna for the Assessment year 2022-23.

(B) State whether the following transaction attract TDS giving reasons.

1. Interest received on saving bank account Rs. 70,000 from HDFC bank.
2. Commission of Rs. 25,000 paid to A Ltd. For purchase of raw material.
3. Rent paid for plant and machinery Rs. 2,50,000 to X Ltd.
4. Professional charges paid to Shiva & sons Rs. 20,000.
5. Interest on capital paid to partners @ 15% per annum Rs. 1,80,000.

(C) Differentiate between pax planning and tax evasion.

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Programme code: 01 **Programme: B. Com Hons**	**Class: TYBCOM (Hons) Finance**	**Semester:** VI
Name of the Constituent College: S K Somaiya College	**Name of the Department**: Commerce	
Course Code: 131U01E601	**Name of the Course: Advance Income Tax (Direct Tax – II)**	
Duration : 2 Hrs.	**Maximum Marks : 60**	

Instructions: 1) Figures to the right indicate maximum marks.
2) use of simple calculator is allowed

<table>
<tr><th>Q.No.</th><th></th><th>Max. Marks</th><th>CO</th></tr>
<tr><td>Q[illegible]</td><td>(A) Given below is the profit and loss account of partnership firm (XYZ) for the year ended 31 March 2023.
<table>
<tr><th>Particulars</th><th>Rs.</th><th>Particulars</th><th>Rs.</th></tr>
<tr><td>To Purchase</td><td>15,35,000</td><td>By Sales</td><td>35,00,000</td></tr>
<tr><td>TO Direct and Indirect Expenses</td><td>7,35,000</td><td>By Interest on Securities (NET) (TDS-Rs.5,000)</td><td>45,000</td></tr>
<tr><td>To Depreciation</td><td>2,20,000</td><td></td><td></td></tr>
<tr><td>To Interest to Partners</td><td>2,00,000</td><td></td><td></td></tr>
<tr><td>To Salaries to Partners</td><td>6,60,000</td><td></td><td></td></tr>
<tr><td>(X-2,20,000, Y-220,000 Z-2,20,000)</td><td></td><td></td><td></td></tr>
<tr><td>To Net profit</td><td>1,95,000</td><td></td><td></td></tr>
<tr><td></td><td>35,45,000</td><td></td><td>35,45,000</td></tr>
</table>
Other information:
1. Depreciation allowable as per the income tax rule is Rs. 1,70,000
2. Purchases include a bill from a supplier for Rs.35,000 which was paid in cash.
3. The firm has three partners X, Y, Z. They share profits in the ratio 4:3:3. Z is a sleeping partner.
4. Interest is paid to partners 20%p.a.
Compute the taxable income of the firm for the assessment year 2023-24.</td><td>15</td><td>CO3</td></tr>
<tr><td></td><td>OR</td><td></td><td></td></tr>
<tr><td></td><td>(B) During the previous year 2022-23, the following transaction. occurred in respect of Mr. X.
1) Mr. X had a fixed deposit of Rs. 5,00,000 in Bank of India. He instructed the bank to credit the interest on the deposit @ 9% from 1.04.2022 to 31.03.2023 to the savings bank account of Mr. B, son of his brother, to help him in his education.
2) Mr. X holds 75% share in a partnership firm. Mrs. X received a commission of Rs. 25,000 from the firm for promoting the sales of the firm. Mrs. X possesses no technical or professional qualification.
3) Mr. X gifted a flat to Mrs. X on April 1, 2022. During the previous year, the flat generated a net income of Rs. 52,000 to Mrs. X.
4) Mr. X gifted Rs. 2,00,000 to his minor son who invested the same in a business and he derived income of Rs. 20,000 from the investment.</td><td>10</td><td>CO1</td></tr>
</table>

5) Mr. X''s minor son derived an income of Rs. 20,000 through a business activity involving application of his skill and talent.

6) During the year, Mr. X got a monthly pension of Rs. 10,000. He had no other income. Mrs. X received salary of Rs. 20,000 per month from a part time job.

Discuss the tax implications of each transaction and compute the total income of Mr. X, Mrs. X and their minor child.

(C) Explain the various provisions under the Income Tax Act, 1961 for the tax deduction at source on fee for professional services u/s 194J. — 5 — CO4

Q. 2 (A) Mr. Deepak a resident individual, submits the following information relevant for the previous year ending 31s March, 2023. — 15 — CO2

Particulars	Rs.
Income from Salary	4,18,000
Income from House property:	
House I	1,45,000
House II	(-)1,05,000
House III	(-)85,000
Profits and Gains from Business or Profession:	
Business I	1,00,000
Business II	(-)1,20,000
Business III(Speculative)	(-)60,000
Business IV(Speculative)	72,000
Capital Gains:	
Short Term Capital Loss	(-)90,000
Long Term capital gains on sale of gold	70,000
Income from other Sources:	
Income from card Games	80,000
Loss on Maintenance of horse race	(-)1,20,000
Income from camels race	2,00,000
Interest Received	10,000

Additional information:

1) Losses from owning and maintaining of race camels pertaining to the A.Y. 2019-20 was Rs. 45,000.
2) Unabsorbed depreciation is Rs. 20,000.

Determine the Net Income for the assessment year 2023-24.

OR

(B) Find out the amount of advance tax payable by Mr. Ramesh from the given details of his income during the year 2022-23. — 08 — CO5

Income from House property Rs. 1,25,000

Income from business Rs. 2,20,000

Winning from lottery on 31st May 2022 Rs. 20,000

Dividend received . Rs. 30,000

TDS on business income deducted Rs. 30,000

(C) Enumerate the measures taken by the government to prevent tax avoidance. — 07 — CO7

Q. 3 (A) Mr. Rajat has Tax Liability of 4,90,000 for P.Y. 2022-23. — 08 — CO5

He has paid advance tax as given below

Upto 15th June 2022- nil

Upto 15th Sept. 2022-Rs. 30,000
Upto 15th Dec. 2022 –Rs. 80,000
Upto 15th March 2023 –Rs.1,00,000

Balance amount of tax was paid on 10th Dec. 2019 while filing the return.
Compute his advance tax liability for the Assessment. Year 2023-24 and also interest under section 234A, 234B and 234C.

(B) Discuss the provisions of section 139 (1C) of income tax act 1961 regarding the person exempt from filing the income tax return. 07 CO4

OR

(C) Mr. Purohit (age 45 years), a resident of India, earned 20 lakhs during the financial year 2022-23 by playing promotional cricket matches in country X. Income-tax was charged on such income at 20% by country X. 15 CO6

He also went to country Y to play matches and earned 500,000 which was chargeable to income-tax at 30%.

India does not have any double tax avoidance agreement with both the above countries.

His gross income earned in India, other than those mentioned above, during the financial year 2022-23 was 30 lakhs (computed). He deposited 2,00,000 in Tax Saver Deposit in a scheduled bank in India and paid by account payee cheque 40,000 towards health insurance premium for his mother (aged 72).

Compute his income-tax liability and relief u/s 91for the assessment year 2023-24.

Q. 4 **Attempt the following: (5 mark each)** 15 CO1, 5,7

(A) Mr. Prashant and Mrs. Archana (Husband and wife) each hold 25% equity shares in Arambh Pvt. Ltd. They both are also employed in the same company on a monthly salary of Rs. 25,000, Rs.20,000 respectively. they do not have any professional qualifications. Income of Mr. Prashanth from house property is Rs. 20,000 and that to Mrs. Archana is Rs.75,000 from other sources.

Compute the income taxable in the hands of both applying the provisions of clubbing of Income.

(B) Mintu Ltd., makes the following payments during the year 2022-23. Determine whether TDS need to be deducted or not for the Assessment year 2023-24.

Sr. no.	**Paid to**	**Nature of Payment**	Rs.
(i)	Manoj and Co. (a partnership firm)	Audit fees	15,000
(ii)	Shyam & sons	Fee for interior decoration of office	58,000
(iii)	Tilak & co.	Reimbursement of out of pocket expenses under separate bill	22,000
(iv)	Sai & co.	Brokerage for arranging office on Rental basis	45,000
(v)	Patil & sons	Contract charges	75,000

(C) Specify with reason whether the following acts can be considered as tax planning or tax evasion:

1 Shayam deposits 65,000 in the term deposit of 5 years with the Post Office to avail tax deduction under section 80C.

	2. X Ltd. issued a credit note for 40,000 as commission payable to Y who is son of X, managing director of the company. The sole purpose was to transfer the income of the company as income of Y. 3. Sumeet, a non-resident Indian citizen visits India every year only for 170 days to remain non-resident. 4. Arya Ltd. deducts tax at source but fails to deposit the same in government treasury. 5. An individual tax payer making tax saver fixed deposit of Rs. 50,000 in a nationalized bank.		

SOMAIYA
VIDYAVIHAR UNIVERSITY

April 2024 Examination: End Semester Examination (UG Programmes)		
Programme code: 01 **Programme: B.com – Hons**	**Class:** TYBCOM	**Semester:** VI
Name of the Constituent College: **S K SOMAIYA COLLEGE**	**Name of the Department** **COMMERCE**	
Course Code: 131U01C601	**Name of the Course: MANAGEMENT ACCOUNTING**	
Duration : 2Hr.	**Maximum Marks : 60**	
Instructions: Use simple calculators. Working notes are compulsory.		

Q. No.		**Max. Marks**	**CO**
Q.1.	A. From the Following Detail prepare Comparative Revenue Statement in Vertical Form of Guruji ltd.	**15**	**CO-01**

Nilkamal Ltd.
Profit and Loss A/c for the year ended 31st March.

Particulars	2018 Rs.	2019 Rs.	**Particulars**	2006 Rs.	2007 Rs.
To Opening stock	2,25,000	3,00,000	By Sales	45,00,000	60,00,000
To Purchases	22,50,000	32,10,000	By Closing Stock	3,00,000	3,60,000
To Interest on Debenture	1,50,000	1,50,000	By Dividend	12,000	29,000
To Depreciation:			By Profit on Sales of investment	24,000	10,000
Furniture	15,000	15,000			
Machinery	36,000	30,000			
To Administrative Exp.	2,94,000	4,41,000			
To Selling Exp.	4,56,000	7,53,000			
To Carriage Outward	75,000	3,15,000			
To Loss on sale of machinery	4,000	15,000			
To Wages	1,95,000	3,00,000			
To Provision for Tax	5,70,000	4,35,000			
To Net Profit	5,70,000	4,55,000			
	48,36,000	**63,99,000**		**48,36,000**	**63,99,000**

OR

B. The following is the Balance Sheet of Startup Ltd, as on 31^{51} March, 2021, convert it in to vertical form. **CO-02**

Liabilities	Rs.	Assets	Rs.

Equity Shares of Rs. 10 each, Rs.8 per share called up and paid up	4,10,000	Fixed Assets	6,80,000
13% Redeemable Preference Shares of Rs.100 each	4,90,000	Investments	2,50,000
Securities Premium	92,000	Stock	1,00,000
General Reserve	96,000	Sundry Debtors	2,25,000
Profit & Loss A/c	1,10,000	Prepaid Insurance	10,000
Sundry Creditors	3,10,000	Cash at Bank	2,43,000
	15,08,000		**15,08,000**

Q.2. A. The balance sheet and income statement of Flat Ltd are given here under: **15** **CO-03**

Liabilities		Assets	
Equity share capital	120	Fixed assets	100
Retained earnings	36	Prepaid expenses	11
6% Debentures	50	Inventory	10
Creditors	10	Debtors	70
Wages payable	4	Cash	30
Provision tax	1		
	221		**221**

Profit and loss a/c

Particulars	**Rs.**	**Particulars**	**Rs.**
To opening stock	30	By Sales	400
To Purchases	300	By Closing stock	40
To Operating expenses	80		
To Income Tax	12		
To Net profit	18		
	440		**440**

Calculate :

a. Current ratio.
b. Acid test ratio
c. Stock turnover ratio
d. No of days sales invested in debtors.
e. No of days purchases in creditors
f. Return on capital employed.
g. Return on proprietors' equity
h. Gross profit ratio

OR

CO-03

B. Following is the Trading and Profit and loss a/c of Manju and co Ltd for the year ended 31st March 2023.

Particulars	Rs.	**Particulars**	Rs.
To Opening stock	4,00,000	By Sales	20,00,000
To Purchases	11,00,000	By Closing stock	5,00,000
To wages	2,50,000		
To Factory Expenses	2,50,000		
To Gross profit c/d	5,00,000		
	25,00,000		**25,00,000**
To Salaries	50,000	By Gross profit b/d	5,00,000
To Office Rent	25,000	By Commission	30,000
To Interest on loan	20,000	By Profit on sale of Assets	7,500

To Bank Charges	5,000		
To Advertisement	37,500		
To Discount allowed	12,500		
To Dep. on Furniture	60,000		
To Income tax	1,00,000		
To Loss by fire	2,500		
To Net profit after tax	2,25,000		
	5,37,500		**5,37,500**

You are required to Prepare:

a. Vertical income statement.

b. Calculate: Gross Profit ratio, Office expense ratio, Selling expense ratio, Finance expense ratio, Operating cost ratio, Operating profit ratio, Net profit after tax ratio, and Stock turnover ratio.

Q.3. **A.** You are required to prepare a statement showing the working capital required to finance the level of activity of 18,000 units per year from the following information: 15 CO-04

1. Raw materials are in stock on an average for 1.5 months.
2. Materials are in process on an average for half a month.
3. Finished goods are in stock on an average for two months.
4. Credit allowed by the suppliers is 2 ½ **months** of purchase of raw' materials and credit allowed to the customers is 3 months.
5. Lag in payment of wages and overheads is one month.
6. Cash and Bank balance is expected to be 15% of Net Working Capital before considering cash and Bank balance.
7. Activities are spread evenly throughout the year.

	Cost per unit Rs.
Raw materials	12
Wages	6
Overheads	7
Total cost	25
Selling price	30

OR

B. From following Balance sheets of Vinayak Ltd as on 31st Dec 2023 and 2024. 15 CO-05

Balance sheets

Liabilities	**2024**	**2023**	**Assets**	**2004**	**2003**
Equity Shares	9,00,000	6,00,000	Building	9,10,000	4,65,000
General Reserve	3,00,000	2,77,000	Cash	1,00,000	1,30,000
Profit and loss a/c	3,50,000	1,75,000	Debtors	4,00,000	3,00,000
10% Debentures	2,00,000	1,00,000	Stock	3,60,000	2,50,000
Proposed Dividend	90,000	80,000	Bills Receivable	50,000	70,000
Creditors	80,000	63,000	Machinery	1,00,000	80,000
	19,20,000	**12,95,000**		**19,20,000**	**12,95,000**

Additional information:

i. During the year Dividend paid Rs.30,000.

ii. Depreciation for the year on Building amounted to Rs.50,000 and on Machinery Rs.20,000.

iii. Machinery sold during the year worth Rs. 1,00,000 for Rs.1,10,000.

You are required to prepare cash flow statement as per AS 3 (Use indirect method)

Q.4. A. From the following information calculate Debtors turnover ratio and velocity in days and Creditors turnover ratio and velocity in days.

15

CO-03

Sales (including cash sales Rs. 1,00,000)	15,00,000
Opening stock	1,50,000
Purchases	3,50,000
Closing stock	1,25,000
Debtors	3,00,000
Creditors	2,50,000

B. Calculate cash flow from the operating activities for Vijay and son.

CO-05

	31/3/22	31/3/21
Stock	60,000	74,000
Debtors	95,000	62,000
Prepaid expenses	15,000	5,000
Creditors	85,000	80,000
Tax payable	23,000	20,000

Net Profit for year	Rs.3,40,000
Depreciation	Rs. 48,000
Profit on sale of Investment	Rs.18,000
Loss on sale of Furniture	Rs.5,000

C. Following is summarized Balance sheets of Super foods Ltd .

CO-02

Balance Sheet

Liabilities	**Rs.**	**Liabilities**	**Rs.**
Equity shares	8,00,000	Preliminary Expenses	20,000
12% Pre. Shares	4,00,000	Factory Building	6,50,000
General Reserve	3,00,000	Trade investments	1,00,000
Creditor	2,00,000	Stock	3,00,000
Bank over draft	50,000	Debtor	4,00,000
Proposed dividend	20,000	Cash	3,00,000
	17,70,000		**17,70,000**

Calculate Proprietors funds and Balance sheet working capital.

SOMAIYA
VIDYAVIHAR UNIVERSITY

April 2024
Examination: End Semester Examination (UG Programmes)

Programme code: 01 **Programme: B.com – Hons**	**Class:** TYBCOM	**Semester:** VI
Name of the Constituent College: **S K SOMAIYA COLLEGE**	**Name of the Department** **COMMERCE**	
Course Code: 131U01C601	**Name of the Course: MANAGEMENT ACCOUNTING**	
Duration : 2Hr.	**Maximum Marks : 60**	

Instructions: Use simple calculators. Working notes are compulsory.

Q. No.		Max. Marks	CO.
Q.1.	A. From the following information prepare the common size revenue statement for the year ended on 31st March 2022 in a vertical form.	**15**	**CO-01**

Dr. Trading and P&L a/c Cr.

Particular	**Rs.**	**Particular**	**Rs.**
To Opening Stock	200	By Sales 900000	5,000
To Purchases	4,000	By Closing Stock	200
To office expenses	80	By Commission Received	640
To Selling expenses	160		
To Depreciation	400		
To Provision for tax	320		
To Net Profit c/d	680		
	5.840		**5.840**

Balance Sheet

Liabilities	Rs.	Assets	Rs.
Equity shares	800	Cash	40
Reserves and Surpluses	1,392	Debtors	800
Creditors	640	Stock	200
Bank overdraft	200	Building	2,000
Provision for Tax	8		
	3,040		**3,040**

OR

B. Rearrange the Balance sheet in vertical form and Calculate the Trend percentage taking 2013 figures as base and briefly comment on the same. **15** **CO-02**

Liabilities	**2013**	**2014**	**2015**	**2016**
Equity shares	20	22	24	24
12% Pre. Shares	4	2	1	1
Res. and surplus	15	18	24	26
13% Debentures	12	10	5	3
Current liab.	10	10	12	13
	61	**62**	**66**	**67**

assets	**2013**	**2014**	**2015**	**2016**

Land & Building	8	8	7	9
Plant & Machinery	28	25	22	23
Furniture & Fixture	5	6	5	4
Current Assets	20	23	32	31
	61	**62**	**66**	**67**

Q.2. A. Following is the Trading and P &L a/c of SIDHARTH LTD For the year ended 31 st March 2017. **15** **CO-03**

Particular	**Rs.**	**Particular**	**Rs.**
To Opening Stock	80,000	By Sales 900000	8,96,000
To Purchases	5,30,000	By Closing Stock	84,000
To Wages	2,10.000		
To Gross Profit c/d	1,60,000		
	9,80,000		**9,80,000**
To Salaries	28,000	By Gross Profit b/d	1,60,000
To Rent paid	38,000	By Interest on Investment	10,000
To other office expenses	16,000		
To Selling Expenses	11,000		
To Interest	6,000		
To Provision for Tax	19,000		
To Net Profit c/d	52,000		
	1,70,000		**1,70,000**

Present the above statement in vertical form and calculate:

i) Gross Profit Ratio
ii) Operating Ratio
iii) Stock turnover Ratio
iv) administrative expense ratio
v) Selling expense ratio.
vi) NPBT ratio
vii) NPAT ratio.

OR

A. Following is the Balance sheet as at 31st March, 2020. **15** **CO-03**

Liabilities	**Rs.**	**Assets**	**Rs.**
6% Pref. share capital	3,50,000	Fixed Assets	7,50,000
Equity share capital	3,25,000	Trade Investments:	1,69,000
Capital Reserve	27,500	Stock	40,500
General Reserve	78,000	Sundry Debtors	1,05,100
Profit & Loss A/c.	14,750	Prepaid Rent	700
8% Debentures	2,00,000	Cash & Bank balance	52,200
Bank overdraft	80,000	Preliminary Exp.	11,000
Sundry creditors	47,000		
Outstanding expenses	6,250		
	11,28,500		11,28,500

Present the above statement in vertical form and calculate:

i) Current Ratio
ii) Quick Ratio
iii) Proprietary Ratio
iv) Capital gearing ratio
v) Debt equity ratio

Q.3. A. The Board of Directors of Apana Ltd. requested you to prepare a statement showing the working capital requirements forecast for a level of activity of 16,000 units of production.

15 CO - 04

The following information is available for your calculation:

	(Rs. Per Unit)
Raw Materials	36
Direct Labour	16
Overheads	30
	82
Profit	24
Selling Price	106

(a) Raw materials are in stock on average two month.
(b) Materials are in process, on average one month.
(c) Finished goods are in stock, on average two month.
(d) Credit allowed by suppliers two month.
(e) Time lag in payment from debtors one month.
(f) Time lag in payment of wages – two month.
(g) Lag in payment of overheads - one month.

25% of the output is sold against cash. Cash in hand and at Bank is expected to be Rs. 1,00,000. It is to be assumed that production is carried on evenly throughout the year. Wages and overheads accrue similarly.

OR

B. Following are summarized Balance sheets of Bombay Ltd as on 31st Dec 2021 and 2022.

15 **CO-05**

Liabilities	**2021**	**2022**	**Assets**	**2021**	**2022**
Equity Shares	30,000	33,000	Cash	3,900	3,000
Preference Shares	5,000	4,000	Prepaid Rent	600	500
Debentures	6,000	2,000	Stock	24,000	22,000
Creditors	5,180	5,920	Debtors	7,500	8,500
Bills payable	350	400	Building	13,550	15,000
Profit and loss a/c	12,020	10,280	Goodwill	9,000	6,600
	58,550	**55,600**		**51,550**	**51,600**

Additional information:

i. Dividend paid amounted to Rs.2,000.
ii. Provide depreciation on building 2,550 and amount provided for the amortization of goodwill amounted to Rs.6,000.
iii. Debentures were repaid.

You are required to prepare cash flow statement as per AS 3 (Use indirect method)

Q.4. **Attempt the following:** **(05 Marks each)** **15** **CO-03**

A. From the following information calculate Debtors turnover ratio and velocity in days and Creditors turnover ratio and Stock turn over.

Sales	10,00,000
Opening stock	2,00,000
Purchases	3,00,000
Closing stock	1,00,000

Debtors	2,00,000
Creditors	1,50,000

B. Prepare Comparative statement.

CO-03

Balance sheet

	2022	2023		2022	2023
Equity Shares	30,000	40,000	Buildings	20,000	25,000
Profit and loss a/c	20,000	10,000	Plant	30,000	28,000
Debentures	50,000	40,000	Trade investments	40,000	45,000
Creditors	15,000	44,000	Debtors	15,000	20,000
			Stock	10,000	16,000
	1,15,000	**1,34,000**			**1,34,000**

CO-05

C. Following is summarized Balance sheets of Super foods Ltd .

Balance Sheet

Liabilities	**Rs.**	**Liabilities**	**Rs.**
Equity shares	4,00,000	Preliminary Expenses	10,000
12% Pre. Shares	3,00,000	Factory Building	5,90,000
General Reserve	2,00,000	Trade investments	2,00,000
Creditor	2,00,000	Stock	2,00,000
17% Debentures	1,00,000	Debtor	2,00,000
Tax payable	1,00,000	Cash	1,00,000
	13,00,000		**13,00,000**

Calculate Proprietors funds and Balance sheet working capital.

SOMAIYA
VIDYAVIHAR UNIVERSITY

Semester: November 2023- April 2024
Examination: ESE Examination April 2023(UG Programme)

Programme code: 01 **Programme: B.Com.(Hons.)**	**Class:TY**	**Semester: VI**
Name of the Constituent College: **S K Somaiya College (SKSC)**	**Name of the department: Commerce**	
Course Code: 131UO1E602	**Name of the Course: International Marketing**	**Duration: 2 Hrs** **Max. Marks: 60**

Instructions: All Questions are Compulsory

Question No.		**Max. Marks**	**CO**
Q-1A	Explain the concept of joint venture, outlining its merits and demerits. Utilize real-world examples or case studies to illustrate the advantages and disadvantages of this entry mode in international business contexts.	08	CO1
B	You have been appointed as a business development manager for a multinational corporation planning to expand its operations into a new region. Explain in detail the concept of the commercial environment, highlighting its key components and their significance for international business expansion.	07	CO1
	OR		
Q -1C	Explain the international marketing research process, outlining its key steps and significance for global business expansion. Provide a practical example or case study to illustrate how effective market research can drive successful international marketing campaigns.	08	CO2
D	Explain the international Product Life Cycle, highlighting its key stages and implications for global product management.	07	CO2
Q- 2 A	Define dumping and explain its types and reasons within the context of international trade.	08	CO3
B	Explain in detail the factors influencing the selection of a distribution channel for your products. Provide practical examples or case studies to illustrate how these factors can impact distribution channel decisions and contribute to the success of your company's market expansion strategy.	07	CO3
	OR		
Q- 2 C	As a marketing consultant advising a service-based multinational corporation, explain the need for international service marketing in today's global business landscape.	08	CO4

D	Define service culture and explain its building blocks in detail. Provide practical examples or case studies to illustrate how each building block contributes to the development of a customer-centric organizational culture.	07	CO4
Q-3 A	**Solve the given below case study:** (5*3=15) McDonald's Localization Strategy in India: McDonald's has been successful in India by adopting a localization strategy that involves adapting their menu to suit the local palate. For example, McDonald's India offers vegetarian options like the McAloo Tikki burger, which is made with a spicy potato patty, as well as regional dishes like the Masala Dosa burger. Additionally, McDonald's India also offers delivery and drive-through services, which are popular in India due to the heavy traffic and limited parking in many urban areas. The digital economy, everyone wants in but some are doing better than others. While McDonald's may seem like a traditional brand it has made great strides in modernizing its customer experience. From adding digital ordering kiosks in restaurants to creating one of the most widely used mobile apps in the retail sector it is not stuck in the past. Most recently McDonald's took a page from Starbucks who is often praised for its tech and introduced its own loyalty program. Loyalty programs have been around forever, you are probably enrolled in several. But the loyalty programs retailers are employing today are being used as a clever way to gather more data on customers and as a way to turn customers into digital shoppers. Take a look at how McDonald's is using its loyalty program as well as other digital initiatives to stay ahead of the competition. **Questions** 1. Summarize the above case with reference to Indian market? 2. Justify the digital marketing strategies adopted by McDonald to meet the demand of Indian consumers by serving its menu online?	15	C02

	3. Enumerate the factors influencing selection of a distribution channel?		
Q-4	**Attempt the following concept questions. Three marks each**	15	
	a) OPEC		CO1
	b) Anti-Dumping Law		CO2
	c) Gray Market		CO3
	d) Segmentation, Targeting andPositioning (STP)		CO4
	e) International Service Marketing		CO4

SOMAIYA
VIDYAVIHAR UNIVERSITY

April 2024
Examination: End Semester Examination April 2024 (UG Programmes)

Programme code: 031 **Programme:** Bachelor of Commerce (Hons)	**Class:** TY	**Semester:** VI

Name of the Constituent College: S K Somaiya College	**Name of the Department:** Accountancy
Course Code: 131U01E602	**Name of the Course:** Financial Modelling
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.

Q No.		Max. Marks	CO Attainment
Q1	A. Following balances are provided by the Meenakshi Ltd. for the year ended 31st March, 2022 and 2023-	15	CO 3

Particulars	31.03.22 (₹)	31.03.23 (₹)
Equity Share Capital	120,00,000	140,00,000
General Reserve	74,00,000	89,00,000
Profit & Loss A/c	42,00,000	60,00,000
11% Debentures	100,00,000	60,00,000
Goodwill	20,00,000	16,00,000
Land & Building	140,00,000	130,00,000
Plant & Machinery	120,00,000	132,00,000
Investment (Non trading)	48,00,000	44.00,000
Creditors	37,00,000	43,00,000
Provision for tax	25,50,000	38,40,000
Proposed Dividend	18,00,000	25,20,000
Stock	80,00,000	77,00,000
Debtors	57,60,000	83,00,000
Cash at Bank	17,60,000	18,60,000
Prepaid Expenses	3,00,000	2,20,000

Additional Information:

- Investment were sold during the year for ₹ 7,00,000
- During the year an old machine costing ₹ 16, 00,000 was sold for ₹ 7,20,000. Its written down value was ₹9, 00,000.
- Depreciation charged on plant and machinery @ 20% on the opening balance.
- There was no purchase or sell of land and building during the year.
- Provision for tax made during the year was ₹ 32,20,000
- During the year premium on redemption of debentures ₹4,00,000 was written-off.

You are required to prepare a Cash flow statement as per AS 3.**(15 marks)**

OR

B. Explain skills of a financial modeling expert **(10 marks)**

C. TT Ltd. issued 20,000, 10% Convertible debentures of ₹100 each with a maturity period of 5 years. At maturity the debenture holders will have the option to convert the debentures into equity shares of the company in the ratio of 1:5 (5 shares for each debenture). The current market price of the equity shares is ₹20 each and historically the growth rate of the shares are 4% per annum. Assuming tax rate is 25%. **(5 marks)**

15

CO 4 and CO 1

Q2

A. Determine cost of capital using market value weights as well as book value weights using following data:

15

CO 2

Book value of capital structure:

Debenture (`1,000 each)	16,00,000
Preference Shares (`10 each)	4,00,000
Equity share Capital (Shares of `100 each)	20,00,000

Market price:

Debentures @ ₹1,100 each
Preference Shares @ ₹12 each
Equity Shares @ ₹200 each

Debentures carry 8 percent interest, issued at par, redeemable at par, maturity period 20 years. Flotation cost 4 percent. Preference shares carry 10 percent dividend rate, issue and redemption at par. Maturity period 15 years. Flotation cost 5 percent. Equity dividend expected at the end of the year, i.e. ₹20 per share. Anticipated growth rate in dividends is 5 percent. Corporate tax rate 55 percent. **(15 marks)**

OR

B. Explain seven reasons on why financial models are important.
(7 marks)

C. What are the features of Financial Modelling? **(8 marks)**

15

CO 4

Q3

A. From the following prepare Income statement and calculate Gross Profit, EBITDA, EBIT, PAT, and Net Income. **(15 marks)**

15

CO 2

Particulars	**31 March 2020 (₹)**	**31 March 2021 (₹)**	**31 March 2022 (₹)**	**31 March 2023 (₹)**
	Rs	**Rs**	**Rs**	**Rs**
Revenue from Operations	10,06,132.51	10,59,118.02	11,17,294.08	11,82,758.80
Other Income	1,000.00	1,166.67	1,333.33	1,500.00
Network operating expenses	2,21,349.15	2,33,005.97	2,56,977.64	2,72,034.53
Access charges	1,10,674.58	1,27,094.16	1,22,902.35	1,30,103.47

License fee / spectrum charges (revenue share)	92,863.90	95,177.91	97,687.96	1,00,534.50
Employee benefit cost	43,308.76	44,514.58	45,825.74	47,310.35
Sales and marketing expenses	1,05,643.91	1,05,911.80	1,00,556.47	94,620.70
Other expenses	76,624.43	75,364.08	73,917.27	72,334.45
Depreciation and amortisation	2,27,094.59	2,32,505.36	2,37,022.32	2,40,649.54
Finance costs	87,232.71	74,860.78	56,089.78	39,496.89
Finance income	-19,488.57	-20,514.88	-21,641.74	-22,909.78
Non-operating expenses(net)	1,390.08	1,463.29	1,543.67	1,634.11
Current tax	21,153.64	31,815.57	51,711.09	72,957.51
Minority Interest	5,609.56	6,407.93	7,290.48	8,279.31
Associate profit/loss	-10,449.00	-10,449.00	-10,449.00	-10,449.00

OR

B. Draft the format of the statement of profit and loss as per Schedule III of the companies Act, 2013. **(8 marks)**

C. List the utilities of financial modeling in detail for every business entities. **(7 marks)**

15

CO 3 and CO 4

Q4 A. The following details are provided by GPS Limited:
Equity Share capital ₹65,00,000
12% Preference Share Capital ₹12,00,000
15% Redeemable Debentures ₹20,00,000
10% Convertible Debentures ₹8,00,000
The cost of equity capital for the company is 16.30% and Income Tax rate for the company is 30%.
You are required to calculate the Weighted Average Cost of Capital (WACC) of the company. **(5 marks)**

B. Explain why 'Manish Ltd. is considering Business valuation' and 'Risk management' as a major importance in drafting financial models. **(5 marks)**

C. Classify the following activities as (a) Operating activities, (b) Investing activities (c) Financing activities (d) Cash equivalents with reference to AS 3 (Revised). **(5 marks)**

- Cash outflow to the government for payment of taxes.
- Cash outflow to purchase bonds issued by another company.
- Cash outflow to shareholders as dividends
- Cash outflow to make payment to trade payables.
- cash received by a manufacturing company from sale of shares of ABC Company Ltd.

15

CO 2 and CO 4 and CO 3

SOMAIYA
VIDYAVIHAR UNIVERSITY

April 2024
Examination: End Semester Examination April 2024 (UG Programmes)

Programme code: 011
Programme: Bachelor of Commerce (Hons)
Class: TY
Semester: VI
Name of the Constituent College: S K Somaiya College
Name of the Department: Accountancy
Course Code: 131U01C603
Name of the Course: Indirect taxes
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	**A.** Determine the provisions for person compulsorily liable for GST registration as per section 24 of CGST Act, 2017. **(8 marks)** B. Explain the features of indirect taxes that boost our Indian economy. **(7 marks)**	15	CO 5 and CO 1
	OR		
	C. Shri Krishna Pvt. Ltd., a registered supplier, furnishes the following information relating to goods sold by it to Shri Balram Pvt. Ltd.-	15	CO 5 and CO 1

S. No	Particulars	₹
1	Price of the goods [excluding taxes and other charges mentioned at S.Nos. (iii), (v) and (vi)]	1,00,000
2	Municipal tax	2000
3	Inspection charges	15000
4	Subsidy received from Shri Ram Trust [Subsidy is directly linked to the goods supplied]	50,000
5	Late fees for delayed payment inclusive of GST [Shri Balram Pvt. Ltd. paid the late fees. However, these charges were ultimately waived by Shri Krishna Pvt. Ltd. and the amount was refunded to Shri Balram Pvt. Ltd. during the same month]	1000
6	Weighment charges [Such charges were paid by Shri Balram Pvt. Ltd. to Radhe Pvt. Ltd. on behalf of Shri Krishna Pvt. Ltd.]	2000

Note: Price of the goods is net of the subsidy received.
Determine the value of taxable supply and GST payable made by Shri Krishna Pvt. Ltd. to Shri Balram Pvt. Ltd.
Note : Assume GST rate @ 18 % (Interstate supply) **(8 marks)**

D. Koli Ltd., a registered supplier, has supplied machinery to Ghisa Ltd. (a supplier registered in the same State).It provides following particulars regarding the same:

S. No	Particulars	₹
1	Price of machinery (exclusive of taxes and discounts)	5,50,000
2	Part fitted in the machinery at the premises of Ghisa Ltd. [Amount has been paid by Ghisa Ltd. directly to the supplier. However, it was Koli Ltd.'s liability to pay the said amount. The said amount has not been recorded in the invoice issued by Koli Ltd.)	20,000
3	Installation and testing charges for machinery, not included in price	25,000
4	Discount @ 2% on price of the machinery mentioned at S. No. (i) above (recorded in the invoice)	
5	Koli Ltd. provides additional discount @ 1% at year end, based on additional purchase of other machinery for which adjustment is made at the end of the financial year without any change in individual transactions.	

Determine value of supply and GST payable.

Note : Assume GST rate @ 18 % (Intrastate supply) **(7 marks)**

Q2

A. Determine taxable value of supply under GST law with respect to each of the following independent services provided by the registered persons for Jan 2024. **(7 marks)**

15

CO 4 and CO 5

Particulars	₹
Fees charged charitable trust for yoga camp conducted by a charitable trust	50,000
Amount charged by business correspondent for the services provided to the rural branch of a bank with respect to Savings Bank Accounts	1,00,000
Amount charged by cord blood bank for preservation of stem cells	5,00,000
Amount charged for service provided by commentator to a recognized sports body	5,20,000

Note : Assume GST rate @ 18 % (Interstate supply)

B. M/s. Apna Bank Limited, a scheduled commercial bank, has furnished the following details for the month of August:

Particulars	**₹ in crores] (excluding GST)**
Extended housing loan to its customers	100
Processing fees sanction of loan collected from its customers on	20

Commission collected from its customers on bank guarantee	30
Interest income on credit card issued by the bank	40
Interest received on housing loan extended by the bank	25
Minimum balance charges collected from current account and saving account holder	01

Compute the value of taxable supply and GST payable.

Note : Assume GST rate @ 18 % (Intrastate supply)

(8 marks)

	OR		
	C. 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 5**
Q3	**A.** Explain eligibility and tax rate under composition scheme for supply of goods u\s 10(1) and 10(2) and supply of services u\s 10(2A). **(15 marks)**	**15**	**CO 2**
	OR		
	B. Determine whether activities are supply under GST and also find out value of supply and GST payable - 1. Damodar Charitable Trust, a trust who gets the eye treatment of needy people done free of cost, donates clothes and toys to children living in slum area ₹1000 2. Renting of immovable property ₹2000 3. Goods forming part of business assets are transferred or disposed of by/under directions of the person carrying on the business, whether or not for consideration ₹6500 4. Raman is an Electronic Commerce Operator in Chennai. His brother who is settled in London is a well-known lawyer. Raman has taken legal advice from him free of cost with regard to his family dispute. ₹5500 5. Transfer of right in goods without transfer of title in goods.₹4000 6. Transfer of title in goods under an agreement which stipulates that property shall pass at a future date.₹8000 7. Whether goods supplied on hire purchase basis will be treated as supply of goods or supply of services? ₹9800 8. M/s X Ltd., being an authorized dealer of the TATA brand, rendered services to buyer of car, but payment is made to authorized dealer by the TATA Company.₹7600 9. Mr. X sells office furniture to Mr. Y on the condition that donation of 10,000 is payable by Mr. Y to a trust, X Ltd. supplied spare parts freely to replace during warranty period. Is it supply and chargeable to GST? ₹2300 10. Online information and data base access or retrieval services, where import of free services from Google and Facebook by Mr. Ram located in India, without any consideration. Is it subject to GST?₹4200 11. Grant of pocket money. ₹3300 12. Gift or reward (which has not been given in terms of reciprocity).₹42000 13. Amount paid on alimony for divorce.₹3,00,000.	15	CO 2

	14. Penalties levied on late or delayed payment of loans and advances are taxable supply? ₹ **Note** : Assume GST rate @ 18 % (Intrastate supply) **(15 marks)**		
Q4	A. Examine, with reason, whether registration is required under CGST Act, 2017 in the following independent cases: (i) Aadhav Computers of Gujarat is providing Computer Maintenance Service. Aggregate turnover of Aadhav Computers is ₹15 Lakh which comprises both inter- state and intra-state supply. (ii) Soft Wings of West Bengal, exclusively trading in garments, supplies its taxable goods to various States in India. Aggregate turnover of Soft Wings is ₹35 Lakh. **(5 marks)** B. State whether the following supplies would be treated as supply of goods or supply of services as per Schedule II of the CGST Act: (a) Renting of immovable property (b) Goods forming part of business assets are transferred or disposed of by/under directions of person carrying on the business, whether or not for consideration. (c) Transfer of right in goods without transfer of title in goods (d) Transfer of title in goods under an agreement which stipulates that property shall pass at a future date. **(5 marks)** C. Find the taxability for the following independent cases and determine value of supply and GST payable - (a) Packing of pulses in retail packs for Rs 42,000. (b) Packing of tomato ketchup for Rs 54,000 (c) Commission on sale of rice for Rs 10,125. (d) Storage of rice flour in the warehouse for Rs 12,000. **(5 marks)**	**15**	**CO 5 and CO 2 and CO 4**

SOMAIYA
VIDYAVIHAR UNIVERSITY

Semester (November 2023 to March 2024)
Examination: End Semester Examination April 2024 (UG/PG Programmes)

Programme code: 01 **Programme: BCOM H**	**Class:** TY	**Semester:** VI
Name of the Constituent College: S K Somaiya college	**Name of the Department** Commerce	

Course Code: 131U01E603	**Name of the Course: Rural Marketing**
Duration : 2 Hrs.	**Maximum Marks : 60**
Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary	

Question No.		**Max. Marks**	**Co Attain ment**
Q.1	a. "Rural marketing is a process which starts with the decision to produce saleable commodities in the farm" Justify the sentence with the help of characteristics of Rural marketing.	07	CO 1
	b. One of the myths is that Rural consumers buy loose unbranded products rather than branded. State the reality to this statement and give at least five examples for it.	08	CO 1
	OR		
	c. APMC market in Mumbai receives Mangoes this week which are brought from South Africa. Why are mangoes easily available without season? suggest the reasons why agricultural products are easily available. Describe various infrastructure facilities which are needed to enhance rural marketing.	15	CO 1
Q.2	a. Describe the social, technological, economic and Political environment of Indian Rural market in the various areas like demand, segmentation, product decision, price, place and promotion decision.	15	CO 2
	OR		
	b. Ramnarayan is a farmer and every year has good produce in his farm. He wants to sell the produce systematically at a good price. Can you suggest any authentic electronic platform to him to sell his produce. Also state the advantages of that platform.	15	CO 2
Q.3	a. "Indian rural markets offer a significant rural opportunity to create a new product, a cost effective method." Justify the sentence with the help of Product design decisions.	15	CO 3
	OR		
	b. The Government of India plans to tie-up with the Centre to ensure a strong marketing network and infrastructure support for the promotion of rural artifacts and handicrafts,through self-help groups (SHGs).State some infrastructure facilities in detail and how they work to enhance the rural marketing in agricultural and artifact products.	15	CO 3
Q.4	CASE STUDY	15	CO 4

Mother Dairy is a leading brand offering milk, milk based products & other food items in India. Mother Dairy product portfolio is majorly divided based on the three brands Mother Dairy, Dhara and Safal. These brands cover the product strategy in the marketing mix of Mother Dairy.

Mother Dairy, the parent brand, is mainly concerned with the whole dairy product range. The product depth and length is quite extensive creating a huge overall product range. The Mother Dairy product range is categorized into milk ,milk products and ice creams segments. The milk segment consists of bulk vended milk, poly packed milk, ultra heat treatment milk.

The Mother Dairy milk products segment comprises different types of curds, probiotic drinks, paneer, butter, cheese, ghee, cream, sweets, lassi, butter milk etc. The ice creams segment consists of various classic flavours, Indian versions such as kulfi and sugar free variants.

Safal which majorly deals in fruits and vegetables has a wide variety of products comprising frozen vegetables and snacks, juices and drinks, jams and marmalades, pickles, tomato ketchup and puree, honey and unpolished pulses. It also caters to daily needs of fresh fruits and vegetables.

Dhara which deals in edible oils has various cooking oils like groundnut oil, olive oil, soya bean oil, sunflower oil, vegetable oil and different variants of mustard oils. All these cover the offerings of Mother Dairy.

Mother Dairy, one of the leading dairy companies in Delhi NCR, has said that while supply-chain problems persist for the company due to the lockdown, it is prepared to handle the situation. While the company currently is not facing issues related to packaging material of the milk, other items are posing problems. "Corrugated boxes, packing paper cups and other things, these are going to be a problem because their labour is also not available. We are facing problems in re-starting the whole cycle," Sangram Chaudhary, executive director, Mother Dairy, told ET Now in an interview. The logistics is also posing much challenge but the company said that it is prepared to manage as it has been doing in the last few days as well.

Mother Dairy's rival Amul had also recently said that while the company has seen many lockdowns, curfews and riots in the past, the current situation has brought its own set of challenges. "Unlike in the "lockdown" where the idea was to get as many people to physically come to office, this time we had to keep them to the minimum without any disruption in operations," he wrote in The Indian Express this week. He added that to make 30 lakh-odd farmers in around 18,500 villages ensure to remove difficulties of the FMCG distribution.

India's poor road network and lack of investment in cold chain infrastructure have long challenged the country's dairy industry, highlighting the value for companies of undertaking the tough task of establishing their own milk collection.

"Dependence on contractors for milk collection leads to a high level of compromise on the quality of milk," Kuldeep Sharma, founder of New Delhi-based dairy industry consultants Suruchi Consultants, says. He says with collection points thinly dispersed in rural areas and summer milk supplies often being scarce, hands-on control over milk collection makes sense.

Siva Nagarajan, managing director of Indian dairy company Mother Dairy Fruits & Vegetables, says these difficulties are compounded by hot ambient temperatures, which makes sourcing competency crucial to ensuring milk quality. "The question is how well you are able to assure milk availability," he tells just-food.

This is particularly challenging given what a study from the Associated Chambers of Commerce and Industry of India (ASSOCHAM) said is the country's "concentration" of milk production in pockets of the state. That is good news for companies based in areas with burgeoning dairy sectors, such as Andhra Pradesh, Rajasthan, Kerala, Karnataka and Gujarat. However, other states have much lower dairy production, for instance northern states such as Jammu & Kashmir, or Himachal Pradesh. This, together with the high cost of transportation in India's under-financed infrastructure has led to increasing disparities between states in terms of per-capita milk availability, according to the ASSOCHAM report.

What is needed is more investment, ASSOCHAM argues. "It is imperative for India's dairy industry to streamline its value chain processes and integrate the smallholder dairy producers to improve the overall performance of the industry, more so as they possess inherent strengths like low production costs, lower liabilities and limited liquidity risk."

Questions:(each carries 5 marks)

1. Read the case and state the problems faced by Mother dairy.
2. What according to you are the reasons for the problems faced by the company?
3. Suggest some solutions to the company so that they can cope up with the challenges and continue with the smooth distribution of the products.

SOMAIYA
VIDYAVIHAR UNIVERSITY

Semester (November 2023 to March 2024)
Examination: End Semester Examination April 2024 (UG/PG Programmes)

Programme code: 01
Programme: B.Com. Hons
Class: TY
Semester: VI
Name of the Constituent College: SKSC
Name of the Department: Commerce
Course Code: 131U01E603
Name of the Course: COST ACCOUNTING - II
Duration: 2 Hrs.
Maximum Marks: 60
Instructions: Answer all questions. Marks are indicated to the right of each question.

Q No | | **Marks** | **CO**

1. A product passes through three processes 1,2 & 3. The following are the relevant details:20,000 units have been issued to Process 1 at a cost of Rs. 10,000. (CO 1)

Particulars	Process 1 Rs.	Process 2 Rs.	Process 3 Rs.
Material consumed	6,000	4,000	2,000
Direct labour	8,000	6,000	3,000
Manufacturing expenses	1,000	1,000	1,500
Output (units)	19,500	18,800	16,000
Normal loss	2%	5%	10%
Scrap value per unit (Rs.)	0.05	0.05	0.20

Prepare the process accounts

OR

(15)

From the following information, by using FIFO method, prepare:

a. Statement of Equivalent Production
b. Statement of Cost per unit
c. Statement of Evaluation

Opening Work-in-Progress 200 units @Rs. 4 per unit
Stage of completion: Material – 100%
Labour – 40%
Overheads – 40%
Units introduced – 1,050
Transferred to next process – 1,100 units
Closing Work-in-Progress 150 units
Stage of completion: Material – 100%
Labour – 70%
Overheads – 70%

Other information:
Material Cost – Rs. 1,050
Labour – Rs. 2,250
Overheads – Rs. 1,125

Total - Rs. 4,425 (15)

2. Following is the summarized Profit and loss Account of XYZ Industries for the year ended 31st March, 2023. 3

Profit and loss Account for the year ended 31st March, 2023

Particulars	₹	Particulars	₹
To Materials Consumed	2,00,000	By Sales (12,000 units)	4,80,000
To Wages	75,400	By Closing Stock	
To Factory Expenses	54,600	(3000 units)	66,000
To Administrative Overheads	52,500	By Interest on Securities	17,000
To S & D Overheads	96,000	By Profit on Sale of Assets	1,20,000
To Interest on Loans	14,000		
To Income Tax	7,500		
To Net Profit	1,83,000		
	6,83,000		6,83,000

The cost accounting record for the above period showed the following:

a) Material consumed @ ₹ 10 per unit produced.

b) Direct Wages @ ₹ 6 per unit produced.

c) Factory overheads were absorbed @ 25% of Prime Cost.

d) Administrative Overheads were absorbed @ ₹ 5 per unit produced.

e) Selling and Distribution overheads were absorbed @ ₹ 7 per unit sold.

You are required to prepare the Cost Sheet for the year ended 31-03-2023 and a Statement of Reconciliation. (15)

OR

ABC Ltd. has furnished the following information from the financial books for the year ended 31st March, 2023.

Profit and Loss Account

Particulars	₹	Particulars	₹
To Opening Stock		By Sales (10250 units)	28,70,000
(500 units at ₹ 140 each)	70,000	By Closing Stock	
Material Consumed	10,40,000	(250 units at ₹ 200 each)	50,000
Wages	6,00,000		
Gross Profit c/d	12,10,000		-
	29,20,000		29,20,000
To Factory Overheads	3,79,000	By Gross Profit b/d	12,10,000
Office overheads	4,24,000	Interest	1,000
Selling Expenses	2,20,000	Rent Received	40,000
Bad Debts	16,000		

Preliminary Expenses	20,000		
Net Profit	1,92,000		-
	12,51,000		12,51,000

The cost sheet shows the cost of materials at ₹ 104 per unit produced and the labor cost at ₹ 60 per unit produced. The factory overheads are absorbed at 60% of labor cost and administration overheads at 20% of factory cost. Selling expenses are charged at ₹ 24 per unit. The opening stock of finished goods is valued at ₹ 180 per unit.

You are required to prepare:

i) A statement showing profit as per Cost accounts. And

ii) A statement showing the reconciliation of profit as disclosed in cost accounts with the profit shown in financial accounts. (15)

3. From the following data calculate 4

(a) Breakeven point (in units and Rs.)

(b) Margin of Safety if sales are Rs. 50,000.

(c) Profit when Sales are Rs. 75,000

(d) Sales required to earn a profit of Rs. 25,000

		Rs.
Selling price per unit	-	10
Direct material per unit	-	3
Variable overheads per unit	-	2
Direct labour cost per unit	-	2
Fixed overheads	-	10,000

(15)

OR

Kavita Furniture House places before you the following results:

Year	Units	Total Cost Rs.	Sales Rs.
2022	10,000	80,000	1,00,000
2023	12,000	90,000	1,20,000

Find out the following:

(a) P/V Ratio

(b) BEP both in units and amount

(c) Margin of safety in the year 2023

(d) Profit when Sales are Rs. 1,50,000

(e) Sales required to earn a profit of Rs. 50,000 (15)

4. (a) 2

The following details are available about a transport company for the month of September 2023:
The company operated 8 buses between 2 cities which are 120 kms apart. Each bus makes 3 round trips per day. The seating capacity of each bus is 40 passengers. The buses ran on all days of the month with 85% occupancy.

Calculate: i. Total kilometers
ii. Total passenger kilometers

(5)

(b) Speedster is a company that operates 40 lorries to transport goods.
The capacity of each lorry is 8 tons. The trucks ran for 25 days in a month.
Each truck ran 100 kms in a day.
The company experienced a wastage of 10% on loading capacity.
Every month the company laid off 5% of the trucks for repairs, etc.
The total cost of running the trucks was Rs. 40,00,000. Calculate the cost per ton km.

(5)

(c) Maruti Transport company runs a fleet of trucks carrying goods between Nagpur and Jalgaon which are 300 kms apart. The trucks run 20 days in a month.
Each truck carries 15 tons on the onward journey and 12 tons on the return journey.
The monthly cost of operating a truck comes to Rs. 5,00,000.
Calculate the cost per
i. Ton-km
ii. Commercial ton km.

(5)

BCOM(H)-VI
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SOMAIYA
VIDYAVIHAR UNIVERSITY

Semester (November 2023 to March 2024)
Examination: End Semester Examination April 2024 (UG/PG Programmes)

Programme code: 01 **Programme: B.Com. Hons.**	**Class:** TY	**Semester:** VI
Name of the Constituent College: SKSC	**Name of the Department**: Commerce	
Course Code: 131U01E603	**Name of the Course: COST ACCOUNTING - II**	
Duration: 2 Hrs.	**Maximum Marks: 60**	

Instructions: Answer all questions. Marks are indicated to the right of each question.

Q No		**Marks**	**CO**
1.	1. A product passes through three processes I, II & III.		1

The normal wastage of each process is as follows:
Process I – 2% Process II -5% Process III – 10%
Wastage of process I is sold at Re. 5 per 100 units,
that of Process II at Rs. 20 per 100 units and
that of process Z at Rs. 10 per 100 units.
10,000 units were issued to process I at a cost of Rs. 4,000.
The other expenses were as follows:

Particulars	Process I Rs.	Process II Rs.	Process III Rs.
Sundry materials	3,000	1,000	1,000
Labour	2,000	1,500	1,500
Manufacturing expenses	500	1,000	500
Actual output	9,800	9,200	8,350

Prepare the process accounts (15)

OR

Model Ltd. processes a material which passes through 3 processes. The relevant details are as follows:

	Process I	Process II	Process III
Raw material issued	1,000 tons		
Cost per ton	Rs. 200		
Direct Wages (Rs.)	87,500	39,500	10,710
Normal loss (% of input of the process)	10%	15%	40%
Value of scrap per unit (Rs.)	25	16.67	25
Output transferred to the next process	2/3	½	--
Output sold	1/3	½	Entire output

Prepare Process Accounts. (15)

2. Modern Company Limited furnishes the summary of Trading & Profit & Loss Account for the year ended 31st December, 2023 3

Profit and Loss Account

Particulars	₹	Particulars	₹
To Raw Materials	1,39,600	By Sales (12,000 units)	4,80,000
To Direct Wages	76,200	By Finished Stock	
To Production Overheads	42,600	(200 Units)	8,000
To Admin Overheads	39,100	By Work-in-Progress:	47,995
To S&D Overheads		By Interest on Securities	6,000
To Prel Expenses w/off	42,700		
To Goodwill written off	2,200		
To Dividend (Net)	2,501		
To Income Tax	3,000		
To Net Profit	4,100		
	1.89.994		
	5,41,995		5,41,995

The scrutiny of Cost records for the same period shows that:

a) Factory Overheads have been allocated to the production at 20% on Prime Cost.

b) Administration Overheads have been charged at ₹ 3 per Unit on Units Produced.

c) Selling & Distribution expenses have been charged at ₹ 4 per Unit on units sold.

You are required to prepare a statement of cost to and reconcile the same with The profit shown in the Financial Accounts. (15)

OR

Following is the Profit & Loss Account as per financial records of Kavita Enterprises for the year ended 31st March, 2023.

Dr. **Cr.**

Particulars	₹	Particulars	₹
To Materials Consumed	5,20,000	By Sales (16,000 kgs)	20,72,000
To Direct Wages	2,55,000	By Closing Stock:	
To Factory Overheads	3,60,000	Finished Goods	
To Office Overheads	4,00,000	(2000 kgs)	1,50,000
To Sales Overheads	8,00,000	By Rent Income	1,50,000
To Income Tax	30,000		
To Net Profit	7,000		
	23,72,000		23,72,000

For the same period Cost Accounts Records showed the following:

1. Material consumed 20,000 kgs. @ ₹ 27 per kg.
2. Direct wages 3,000 days @ ₹ 90 per day.
3. Factory overheads @ 20% of the Prime cost.
4. Administrative overheads ₹ 30 per kg of output produced.

5. Sales overheads @ ₹ 50 per kg of output sold.
6. Closing stock of Finished goods was valued at cost of production.
7. 'Selling price was ₹ 135 per kg.

Prepare:

i) Cost Statement for the year ended 31st March, 2023 and
ii) Statement of Reconciliation. (15)

The following information is obtained from 'A' Co. Ltd. in a certain year: 4

No. of units produced and sold – 10,000.
Sales Rs.1,00,000
Variable costs Rs. 60,000
Fixed cost Rs. 50,000.

Find:
(a) P/V Ratio
(b)Breakeven point (in units & Rs.)
(c)Profit or loss at the present level
(d) Margin of Safety when Sales is Rs. 2,00,000 (15)

OR

The sales turnover and profit of a company during two years were as follows:

Year	Sales (Rs.)	Profit (Rs.)
2022	40,00,000	8,00,000
2023	55,00,000	12,50,000

Calculate:
(a) P/V Ratio
(b) Break-even point
(c) Sales required to earn a profit of Rs. 10,00,000
(d) Margin of Safety in the year 2022
(e) Profit when sales are Rs. 75,00,000 (15)

---

4. 2

(a)
Kesari Transport company runs a fleet of trucks carrying goods between Dhule and Malegaon which are 200 kms apart. The trucks run 20 days in a month. Each truck carries 12 tons on the onward journey and 8 tons on the return journey.
The monthly cost of operating a truck comes to Rs. 3,50,000.
Calculate the cost per
i. Ton-km
ii. Commercial ton km. (5)

(b) Roadflight company operates 50 trucks. The capacity of each truck is 10 tons.
A wastage of 10% on loading capacity always occurred. Every month the company laid off 5% of the trucks for repairs, etc. The trucks ran for 25 days in a month.
Each truck ran 100 kms in a day. The total cost of running the trucks was Rs. 20,00,000.
Calculate the cost per ton km. (5)

(c) Calculate: i. Total kilometers
ii. Total passenger kilometers

		from the following details: In the month of April 2023, a transport company operated 6 buses between 2 cities which are 80 kms apart. Each bus makes 3 round trips per day. The seating capacity of each bus is 48 passengers. The buses ran on all days of the month with 90% occupancy.	(5)	