



SOMAIYA

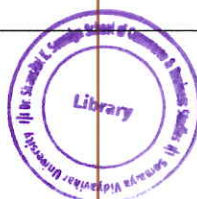
VIDYAVIHAR UNIVERSITY

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

QUESTION PAPERS

BRANCH: Bachelor of Commerce (Accounting & Finance)	SEM: III
	OCT/NOV - 2025

Sr. No.	Subject	Available
1.	231U02C301 - Financial Management - I	
2.	231U02C301 – Corporate Accounting – I	
3.	231U02K301 – Equity & Debt Market	
4.	231U02C302 – Taxation I	
5.	231U02O303 – Strategic Management	
6.	231U02C303 – Cost & Management Accounting	
7.	231U02C302 - Direct Taxation	
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VIDYAVIHAR UNIVERSITY



October/November 2025

Examination: End Semester Examination (UG/PG Programmes)

Programme code: 02 Programme: BAF		Class: SY	Semester: III
Name of the School: Dr. Shantilal K. Somaiya School of Commerce and Business Studies		Name of the Department: Accounting and Finance	
Course Code: 231U02C301	Name of the Course: Corporate Accounting I		
Duration: 2 Hr.	Maximum Marks: 60		
Instructions: 1) Assume suitable data if necessary 2) Use of simple calculator is allowed			

Q No.		Max. Marks	CO
Q 1	Attempt the following questions:		
	A Crestline Enterprises Ltd. issued 80,000, 10% Debentures of ₹200 each at ₹190 on 1st April 2024. Under the terms of issue, the debentures are redeemable at the end of 5 years from the date of issue. Prepare a Table to calculate the amount of discount to be written off in each of the 5 years.	05	CO1
	B Yash Ltd., an Indian company, invoiced \$30,000 for import of goods from Global Traders Inc., USA on 1 st August 2024. The goods were received and the payment of \$30,000 was made on 1 st September 2024. The rate of exchange on the various dates was as follows: 1 st August 2024 – \$1 = ₹82.50 1 st September 2024 – \$1 = ₹83.20 Pass the journal entries for the above transactions on 1 st August and 1 st September in the books of Yash Ltd.	05	CO5
	C Raman and Kashan decided to dissolve their firm and convert into a Limited Company. Their assets were Rs. 90,000 and Trade Liabilities Rs. 30,000 Purchase consideration is agreed at Rs. 78,000. Prepare Realization Account and distribute the profit/loss on realization in the ratio of 3:2.	05	CO4
Q 2	A Sunrise Pvt. Ltd issued 40,000 equity shares of ₹20 each, payable as ₹5 per share on application, ₹14 per share (including ₹4 as premium) on allotment, and ₹5 per share on final call. All the shares were fully subscribed. Money due on all shares was received in full except for Ravi, holding 800 shares, who failed to pay the Allotment and Final Call money, and Kiran, holding 1,200 shares, who failed to pay the Final Call Money. All those 2,000 shares were forfeited. Out of the forfeited shares, 1,600 shares (including all of Ravi's shares) were subsequently re-issued to Meena as fully paid-up at a discount of ₹3 per share. Pass the necessary journal entries in the books of the company to record the forfeiture and re-issue of shares. Also, prepare the Balance Sheet of the company as on 31 st March 2025.	15	CO1

		OR		
	B	<p>Silverleaf Capital Ltd issued 3,00,000 shares of ₹20 each, which were underwritten as follows: Mr. R - 90,000 (firm underwriting - 10,000) Mr. S - 80,000 (firm underwriting - 15,000) Mr. T - 70,000 (firm underwriting - Nil) Mr. U - 60,000 (firm underwriting - 25,000). The total applications received, excluding firm underwriting but including marked applications, were 2,10,000 shares. The marked applications were as follows: Mr. R: 45,000; Mr. S: 42,000; Mr. T: 30,000; Mr. U: 50,000</p> <p>Calculate the Net Liability of each underwriter treating: (a) Firm underwriting as marked applications, and (b) Firm underwriting as unmarked applications.</p>	15	CO2
Q 3	A	<p>On 1st January 2024, 1,200, 10% Debentures of ₹100 each of Galaxy Ltd. were held as investment by Mr. Rohan at a cost of ₹1,10,000. Interest is payable on 30th June and 31st December.</p> <p>On 1st March 2024, debentures of ₹30,000 were purchased by Mr. Rohan at ₹102 cum-interest.</p> <p>On 1st August 2024, debentures of ₹40,000 were sold at ₹97 ex-interest.</p> <p>On 1st November 2024, debentures of ₹60,000 were sold at ₹101 cum-interest.</p> <p>Interest is received on the due dates.</p> <p>Prepare the Investment Account for 10% Debentures of Galaxy Ltd. in the books of Mr. Rohan, valuing the closing stock as on 31st December 2024, applying AS-13. The debentures were quoted at ₹95 on 31st December 2024.</p>	15	CO3
		OR		
	B	<p>On 1st April 2024, Amar had 1,00,000 equity shares in Axis Bank Limited. The face value of the shares was Rs. 10 but the book value was Rs. 48 per share.</p> <p>On 2nd June 2024, he purchased 20,000 shares of the same company at a premium of Rs. 12 per share.</p> <p>On 1st July 2024, the directors of Axis Bank issued bonus shares at the rate of 1 share for every 3 shares held.</p> <p>On 1st January 2025, he purchased 10,000 rights shares in Axis Bank Limited of Rs. 10 each at Rs. 15 per share.</p> <p>On 31st January 2025, he sold 40,000 equity shares in Axis Bank of Rs. 10 each at Rs. 35 per share.</p> <p>Prepare Investment Account in the books of Amar for the year ended 31st March 2025.</p>	15	CO3

Q 4

A

Amit Traders and Sumit Bros. decided to amalgamate on the following terms and conditions on 1st April 2023 when their Balance Sheets were as follows:

Particulars	Amit Traders	Sumit Bros.	Particulars	Amit Traders	Sumit Bros.
Amit's Capital	26,400	-	Buildings	25,000	-
Anil's Capital	33,600	-	Furniture	11,500	27,500
Sumit's Capital	-	72,300	Investments	-	22,500
Sunil's Capital	-	-	Stocks	13,600	32,600
Creditors	21,500	42,200	Debtors	32,000	62,000
Bank Loan	12,000	51,500	Cash at Bank	11,400	21,900
	93,500	1,66,000		93,500	1,66,000

Terms of amalgamation:

1. In case of Amit Traders:

- Goodwill was valued at ₹ 20,000.
- Amit took over Bank Loan.
- Building was taken to be worth ₹ 60,000.
- Stock to be valued at ₹ 12,600.
- Provision for doubtful debts to be created at 5% on debtors.

2. In case of Sumit Bros:

- Goodwill was valued at ₹ 30,000.
- Investments were taken over by the new firm at ₹ 30,000.
- Stock was valued at ₹ 32,000.
- Provision for doubtful debts to be created at 5% on debtors.

3. It was further decided that the total capital of the new firm shall be ₹ 2,00,000 and the capital of each partner shall be in profit sharing proportion i.e. 1: 1: 3: 3, the difference to be transferred to the Current Accounts.

You are required to show necessary ledger accounts in the books of Amit Traders and Sumit Bros. and prepare Balance Sheet of New firm after Amalgamation.

OR

B

M/s Arjun Exports, an Indian exporter, sold goods to M/s Nova Traders of California, invoicing \$1,80,000 on 30th September 2024. The exchange rate on the date of invoice was ₹83 for \$1.

M/s Arjun Exports received a remittance of \$1,20,000 on 15th December 2024. The exchange rate on that date was ₹82 per \$1. The local bank deducted ₹1,500 as bank charges while crediting the amount to the account of M/s Arjun Exports.

The balance amount was paid by Nova Traders on 20th April 2025, when the exchange rate was ₹84 per \$1. The bank debited further charges of ₹300 at that time.

M/s Arjun Exports follows the financial year from April to March.

The exchange rate on 31st March 2025 was ₹83.50 per \$1.

Pass the journal entries in the books of M/s Arjun Exports to record the above transactions and prepare the Nova Traders Account.

15

CO4







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October 2025

Examination: End Semester Examination (UG/PG Programmes)

Programme code: 02		Class: SY	Semester: III
Programme: B.Com (Accounts & Finance)			
Name of the Constituent College: Dr. Shantilal K. Somaiya School of Commerce and Business Studies		Name of the Department: Accounting & Finance	
Course Code: 231U02K301	Name of the Course: Equity & Debt Market		
Duration: 2 Hrs.	Maximum Marks: 60		
Instructions: 1) Draw neat diagrams 2) Assume suitable data if necessary.			

Question No.		Max. Marks	CO
Q.1	<p>Case study: (15 marks)</p> <p>Mr. and Mrs. Sharma are a middle-aged couple in India with different financial goals and risk appetites. They have inherited a sum of ₹50 lakhs and are seeking advice on how to invest it to meet both their long-term and short-term financial objectives.</p> <p>Mr. Sharma (45 years old): A risk-averse individual who prioritizes safety and a steady, predictable income stream. He wants to generate a consistent cash flow to supplement his retirement savings. He is particularly concerned about capital preservation and beating inflation.</p> <p>Mrs. Sharma (42 years old): Has a moderate-to-high risk tolerance and is focused on long-term wealth creation for their daughter's higher education, which is still 15 years away. She is comfortable with market fluctuations for the potential of higher capital appreciation.</p> <p>a) Explain Mr. and Mrs. Sharma the need for Investment.</p> <p>b) Explain the key features of bonds that directly aligns with Mr. Sharma's need for stable income and capital preservation.</p> <p>c) Describe the NSE's role in facilitating Mrs. Sharma's equity investments.</p>	5 5 5	1 4 3
Q 2.	<p>a) "Every month, retail investors in India channel billions of dollars to the equity market, reshaping the structure of capital markets and transforming how wealth is built across the country" -In this context, how equity culture in India is developing?</p> <p>b) Summarize the protective, regulatory, and developmental roles of SEBI.</p> <p>OR</p>	8 7	1 1

	c)	Compare and contrast the primary and secondary equity market.	8	2
	d)	"Investing in public issues can be an avenue for individuals to invest in the stock market." Breakdown the typical investment procedure of public issues in India	7	2
Q.3	a)	Which animal metaphor is used to describe an investor: <ul style="list-style-type: none"> • who is fearful of the stock market. • who is beaten down by the market. • who use unethical means to make money from the share market. • who ignores negative information and avoids monitoring their portfolio. Explain the above along with giving suitable examples from Indian context.	8 7	3 3
	b)	Discuss the following types of indices with relevant examples: <ul style="list-style-type: none"> • Broad-market benchmark index • Sectoral index • Thematic index • Strategy index OR		
	c)	An investor sells 100 shares of a company on T-Day. Describe the step-by-step process, including the movement of shares and funds, until the settlement is complete under the T+1 cycle. (under Trading Clearing & Settlement process)	8	3
	d)	Create an awareness campaign for stock market beginners highlighting reasons why knowledge of stock index is important	7	3
Q.4	a)	Compare and contrast Debt Market Vs Equity Market	8	4
	b)	Based on their functions, how do the various participants in the debt market—including issuers, investors, and intermediaries—differ in their activities, objectives, and their overall impact on market dynamics? or	7	4
	c)	Using your knowledge of FCCBs, Analyze the risk-reward profile of an FCCB from the perspective of both the issuing company and the investor.	8	4
	d)	Illustrate any case of a company having FCCB, which almost went bankrupt.	7	4



October/ November 2025

Examination: End Semester Examination (UG Programmes)

Programme code: 02		
Programme: Bachelor of Commerce in Accounting and Finance	Class: SY	Semester: III
Name of the School: Dr. Shantilal K. Somaiya School of Commerce and Business Studies		Name of the Department: Accounting and Finance
Course Code: 231U02C302	Name of the Course: Taxation I	
Duration : 2 hours	Maximum Marks : 60 marks	
Instructions: 1) All questions are compulsory. 2) Use of a simple calculator is permitted. 3) Figures to the right indicate the marks assigned to the questions. 4) Working notes should form part of your answers.		

Q. No.		Max. Marks	CO
Q1	Answer the following questions: (5 marks each)	15	
	A. Mr. A was born in Chennai in 1992. Later, he migrated to the USA in June 2018 and took the citizenship of that country with effect from December 26, 2023. His parents were born in Bengal in 1960 and his grandparents were born in India in 1946. He comes to India during 2024-25 for a visit of 115 days. During earlier 4 years (i.e., April 1, 2020 to March 31, 2024) he was in India for 400 days. Determine the residential status of Mr. A for the assessment year 2025-26. (5 marks)		CO 1
	B. Mr. Manas owns two house properties one at Bombay, wherein his family resides and the other at Delhi, which is unoccupied. He lives in Chandigarh for his employment purposes in a rented house. For acquisition of house property at Bombay, he has taken a loan of Rs.30 lakhs at an interest of 10% p.a. on 1 April 2020. He has not repaid any principal amount so far. In respect of house property at Delhi, he has taken a loan of Rs.5 lakh at an interest of 11% p.a. on 1 October 2020 towards repairs. Analyse and compute the deduction which would be available to Mr. Manas under section 24(b) for AY 2025-26 in respect of interest payable on such loan. (5 marks)		CO 2
	C. State under which heads below following incomes will be taxable: (a) Radha received ₹36,000 as interest on fixed deposit with Bank of Baroda. (b) Ram made a gain of ₹39,000 on sale of Equity shares held by him. (c) ₹1800 received by Mr. Manish as remuneration as an examiner from Pune University. (d) Mr. Vignesh, a Company Secretary, earned an income of ₹4,00,000 from his client. (e) Avani received rent of ₹28,000 by letting out her flat to a tenant. (5 marks)		CO 2
Q2	A. The income of Mr. A comprises only property income up till 10 March 2023. On 10 March 2023, he started a new business of computer hardware.		CO 1

	<p>From the data given below, find out the taxable income of Mr. A for the assessment years 2023-24 to 2025-26:</p> <ul style="list-style-type: none"> - Property income - Rs. 42,000 every year. - Business income - Rs. 69,000 from 10 March 2024 to 31 March 2025 (out of which Rs. 10,000 is for the period ending 31 March 2024). (5 marks) <p>B. Mr Sameer purchased a house property for ₹1,00,000 on 27 August,2000. He made the following additions/ alterations of the house property.</p> <p>Cost of construction of 1st floor in Financial Year 2003-04 ₹13,00,000</p> <p>Cost of construction of 2nd floor in Financial Year 2010-11 ₹14,00, 000</p> <p>Fair Market Value of the property on 01-04-2001 was ₹ 15,00,000. He sold the property on 20th October 2024 for ₹1,95,00,000. He paid the brokerage of ₹55,000 for the sale transaction. The Cost Inflation Index for Financial Year 2001-02 is 100, for Financial Year 2003-04 is 109, for Financial Year 2010-11 is 167 and for financial year 2024-25 is 363.</p> <p>Compute the Capital gain of Mr. Kamlesh chargeable to tax and also calculate tax liability for the Assessment Year 2025-26. (10 marks)</p>		CO 2
	OR		
Q2	<p>B. Mr. X who is totally blind, has let out his house property situated at Navi Mumbai for Residential purpose.. The details of the said property for the year ended 31st March 2025 are as follows :</p> <ul style="list-style-type: none"> - Rent Received Rs.1,20,000 - Municipal Valuation Rs.1,00,000 - Fair Rent Rs.1,50,000 - Municipal Taxes paid by Tenant Rs.10,000 - Interest on Loan taken from ICICI Bank for construction of house property Rs.35,000. The loan was taken in April 2011. <p>Following are the details of other income earned by her during the year.</p> <ul style="list-style-type: none"> - Interest accrued on NSC Rs.20,000 - Interest accrued on Public Provident Fund Account Rs.5,000 - Dividend from M/s ABC Ltd. Rs.10,000 - Interest Accrued on private loans to friends and relatives Rs.60,000. <p>Analyse and compute the Net Taxable Income of Mr. X for Financial Year 2024-25, relevant to Assessment Year 2025-26. (15 marks)</p>	15	CO 2, CO 3, CO 4
Q3	<p>A. Mr. Rajesh provides the following particulars of assets transferred by him during the previous year ended 31st March 2025. You are required to compute his income from capital gains chargeable to tax for Assessment Year 2025-26.</p> <p>A residential house in Madurai was purchased on 12th December 2001 at a cost of ₹18,00,000. He incurred expenses on improvement of ₹3.00.000 on the above house during the financial year 2009-10. He sold the above house on 16th May 2024 for ₹1,21,00,000.</p> <p>He incurred transfer expenses of ₹1,00,000 on the sale transaction.</p>		CO 2, CO 3, CO 4



He purchased eligible bonds issued by Rural Electrification Corporation (REC) for 50,00,000 on 26th June 2024. (10 marks)

Cost Inflation Index are as follows:

Financial Year	Cost Inflation Index
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2001-02	100
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2009-10	148
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2024-25	363
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AND

B. Mr.Mohan is a professor of law in NM. college. The particulars of her income for the year ending 31-3-2025 are as follows:

- Net Salary ₹3,60,000
- Royalty from books ₹36,000. Expenses on typing etc. were ₹4000.
- Honorarium received from a management Institute as a visiting lecturer - ₹3,000. Conveyance for visiting the institute ₹200
- Examinership fees from the University of Mumbai ₹1,000.
- She received the Dronacharya' Award of ₹10,000 for the Best Teacher of the Year' from the State Government.
- Subletting income ₹50,000 (Let out for ₹35,000)

Compute Gross Taxable Income of Mr.Mohan for the assessment year 2025-26. (5 marks)

OR

Q3

Mr.Darius is employed with Pinnacle Information Ltd. He provides you with the following information for the A.Y 2025-26.

- Net salary ₹10,000/- per month.
- Income tax deducted at source of ₹3000/- per month.
- Profession Tax deducted ₹200/- per month.
- He retired on 20-2-2024 and received ₹3,20,000/- as Gratuity on the same day, out of which ₹1,20,000 is exempt u/s 10(10).
- He is provided free gas, water and electricity; perquisite value of which is ₹11,000 per annum.
- He received bonus of ₹9,200/- for the current financial year.
- He received arrears of salary of ₹8,500/- for the year 2019-20 during the previous year 2024-25.
- The employer paid his L.I.C. premiums aggregating ₹7000/- for the year
- He is permanently physically disabled person and incurred expenses of ₹15,000/- for his medical treatment.
- He took advance salary of ₹29,000/- for an occasion in a family.
- He received as a director of Godrej Industries Ltd. ₹2,500/- as directors' fees during the year
- He is employed since 1-4-2001 and he receives entertainment allowance of ₹750/- per month since that date

Compute his Gross total income for the Assessment Year 2025-26. (15 marks)

CO 4

Q4

Compute the taxable income of Mr. Mukesh for the AY 2025-26 from the following and also compute the tax liability:

Dr. Profit and Loss Account for the year ended 31st March 2025 Cr.

Particulars	Rs.	Particulars	Rs.
To Salaries	2,10,000	By Gross Profit	10,18,000
To Rent	20,000	By Interest on Bank FD	8,000
To postage	7,000	By Dividend-Indian Co	20,000
To Stationery & Printing	27,000	By dividend from Co-Op Bank	2,000
To Advertising Exp.	20,000	By Lottery Prize	15,000
To Repairs to Office	22,700	By Interest on Debentures	5,000
To Conveyance	17,000		
To Income Tax	30,000		
To IT scrutiny Expenses	4,000		
To CA's Fees for Tax	10,000		
To Misc. Expenses	25,000		
To Depreciation	5,000		
To Donation	20,000		
To Net Profit	6,50,300		
	10,68,000		10,68,000

Additional Information:

- Salaries include bonus due to employees Rs. 30,000 which was not paid before the due date of filing of Income Tax return.
- Rent is paid for the residential house of Mr. Mukesh.
- Repairs to office include a one-time cash payment of Rs. 15,000 on 18/08/2024
- Miscellaneous expenses include purchase of shares of an Indian company for Rs. 20,000.
- Donations include Rs 5,000 given for maintenance of his handicapped brother.
- Depreciation as per Income tax rules is Rs. 4,000. **(15 marks)**

OR

Q4

C. Mr. Pratik provides the following information for the previous year ended 31st March, 2025. You are required to compute his net taxable income and tax liability as per the old tax regime for the assessment year 2025-26.

Dr. Profit and Loss Account for the Year Ended 31-3-2025 Cr.

Expenses	₹	Income	₹
To Rent	24,000	By Gross Profit	800,000
To Salaries	1,60,000	By Interest on Bonds	50,000
	24,000		

CO 2,
CO 3,
CO 4

CO 2,
CO 3,
CO 4

Motor Car expenses	60,000	By Dividend from Indian Companies	15,000
To Life Insurance Premium	26,000		
To Income Tax	10,000		
To Printing and Stationery	36,000		
To Conveyance	40,000		
To Depreciation	20,000		
To Donations	4,65,000		
To Net Profit			
Total	8,65,000	Total	8,65,000

Additional Information:

1. 25% of Rent paid in attributable towards his residence purpose.
2. Depreciation as per Income Tax Rules is ₹ 42,000.
3. Salaries include ₹40,000 paid to Mr. Pratik's daughter. The amount is considered reasonable based on his qualification and experience.
4. He paid Medical Insurance Premium for himself ₹ 10,000 and for spouse ₹ 6,500 paid in cheque.
5. He received Maturity Proceeds of Life Insurance Policy ₹ 32,000.(15 marks)







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Semester November 2025		
Examination: End Semester Examination November 2025 (UG Programme)		
Programme code: 02/ 04 Programme: BAF/ BBA	Class: SY	Semester: III
Name of the Constituent College: Dr Shantilal K Somaiya School of Commerce & Business Studies	Name of the Department Accounting & Finance/ Financial Markets	
Course Code: 231U02O303 / 231U04O303	Name of the Course: Strategic Management	
Duration : 1 Hr.	Maximum Marks : 30	
Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary		

Question No.		Max. Marks	Co Attainment
Q.1	Answer the following (any three)	30	
1. a	Discuss the importance of strategic management.	5	1
b	Explain the concept of turnaround strategy with an example.	5	2
2. a	Explain the techniques used in strategy evaluation.	5	3
b	Discuss in detail about the functional -level strategies.	5	1
3. a	Construct a Porters five forces model and explain in detail.	5	2
b	"Change management is the structured process for implementing and supporting organizational change." Explain the following sentence in detail.	5	3
4.	Build an organization of your own in Bag manufacturing Industry and discuss the following.	10	1-3
a	Mission & Vision		
b	Environmental Scanning		
c	SWOT Analysis		





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October/November 2025		
Examination: End Semester Examination (UG Program)		
Programme code: 02	Class: SY	Semester: III
Programme: Bachelor of Accounting and Finance		
Name of the School: Dr. Shantilal K Somaiya School of Commerce and Business Studies		Name of the Department: Accounting and Finance
Course Code: 231U02C303	Name of the Course: Cost and Management Accounting	
Duration : 2 Hrs.	Maximum Marks : 60	
Instructions: 1) All Questions are compulsory. 2) Each Question carries 15 marks. 3) Figures to the right indicate marks assigned to the questions. 4) Use of Simple Calculator is allowed		

Question No.		Max. Marks	CO												
Q.1.	Solve the Following (Compulsory):														
A]	A transport company operated a fleet of buses and provided the following information: Total KM covered by all the buses 20,000 km Number of buses 10 Average fuel consumption per bus : 8 km/ltr Fuel cost per litre : ₹50 Maintenance cost per bus : ₹5000 Each driver is paid monthly salary of ₹15,000 Total overheads cost to be split between all the buses is ₹30,000 Calculate the operating cost per kilometer.	(05)	2												
B]	Input 3,800 units, Output 3,000 units, Closing work in progress 800 Units <table border="1"><thead><tr><th colspan="2">Degree of Completion</th><th>Process Cost</th></tr></thead><tbody><tr><td>Material</td><td>80%</td><td>₹7,280</td></tr><tr><td>Labour</td><td>70%</td><td>₹10,680</td></tr><tr><td>Overhead</td><td>70%</td><td>₹7,120</td></tr></tbody></table> Find out the Equivalent Production in units.	Degree of Completion		Process Cost	Material	80%	₹7,280	Labour	70%	₹10,680	Overhead	70%	₹7,120	(05)	3
Degree of Completion		Process Cost													
Material	80%	₹7,280													
Labour	70%	₹10,680													
Overhead	70%	₹7,120													
C]	Classify the following activities as: 1) Operating Activities 2) Investing Activities 3) Financing Activities Activities during the year: a) Cheques collected from Trade receivables b) Cash Sales c) Redemption of Preference shares d) Purchase of Investments e) Proceeds from sales of Investments f) Wages and salary paid g) Dividend received from shares held as investment h) Interest paid on loan i) Depreciation of Building	(05)	4												

	j) Purchase of Goodwill																												
Q.2.A]	<p>Alex Limited is running a minibus. You are required to calculate a suggested fare per passenger / kilometers from the following details:</p> <table><tr><th>Particulars</th><th>₹</th></tr><tr><td>Purchase price of Bus</td><td>1000000</td></tr><tr><td>Length of route</td><td>80 Km</td></tr><tr><td>Insurance</td><td>40000 p.a.</td></tr><tr><td>Garage Rent</td><td>20000 p.a.</td></tr><tr><td>Road Tax and permit fees</td><td>10000 p.a.</td></tr><tr><td>Repairs and Maintenance</td><td>36000 p.a.</td></tr><tr><td>Administrative charges</td><td>12000 p.a.</td></tr><tr><td>Driver wages</td><td>10000 per month</td></tr><tr><td>Conductor Wages</td><td>6000 per month</td></tr><tr><td>Repairs of Tyre Tube</td><td>8000 p.a.</td></tr><tr><td>Diesel and Oil per kilometer</td><td>₹10</td></tr><tr><td>Annual Interest on loan</td><td>64000 p.a.</td></tr></table> <p>Effective life of vehicles is estimated at 10 years at the end of which it will have a scrap value of ₹20000. Mini-Bus has 20 seats and is planned to make 5 two-way trips for 25 days per month. Provide profit @ 20% of total revenue.</p>	Particulars	₹	Purchase price of Bus	1000000	Length of route	80 Km	Insurance	40000 p.a.	Garage Rent	20000 p.a.	Road Tax and permit fees	10000 p.a.	Repairs and Maintenance	36000 p.a.	Administrative charges	12000 p.a.	Driver wages	10000 per month	Conductor Wages	6000 per month	Repairs of Tyre Tube	8000 p.a.	Diesel and Oil per kilometer	₹10	Annual Interest on loan	64000 p.a.	(15)	2
Particulars	₹																												
Purchase price of Bus	1000000																												
Length of route	80 Km																												
Insurance	40000 p.a.																												
Garage Rent	20000 p.a.																												
Road Tax and permit fees	10000 p.a.																												
Repairs and Maintenance	36000 p.a.																												
Administrative charges	12000 p.a.																												
Driver wages	10000 per month																												
Conductor Wages	6000 per month																												
Repairs of Tyre Tube	8000 p.a.																												
Diesel and Oil per kilometer	₹10																												
Annual Interest on loan	64000 p.a.																												
	OR																												
Q.2.B]	<p>The following data relates to Process B.</p> <p>a) Opening Work in progress 8,000 units</p> <table><tr><td>Material</td><td>100%</td><td>₹48,000</td></tr><tr><td>Labour</td><td>60%</td><td>₹28,800</td></tr><tr><td>Overhead</td><td>60%</td><td>₹14,400</td></tr></table> <p>b) Received during the month of April, 2025 from Process A: 40,000 units ₹1,71,000</p> <p>c) Expenses incurred in Process B during the month Material ₹1,58,000, Labour ₹2,76,460, Overhead ₹1,38,240.</p> <p>d) Closing work in progress 6,000 units Degree of Completion: Material is 100% Labour & Overhead 80%</p> <p>e) Units Scrapped 8,000 units Degree of Completion: Material 100%, Labour & Overhead 80%</p> <p>f) Normal Loss: 5% of Current Input.</p> <p>g) Spoiled goods realized ₹1.50 each on sale.</p> <p>h) Completed Units are transferred to warehouse.</p> <p>You are required to prepare:</p> <p>1) Equivalent Units Statement</p> <p>2) Statement of Cost per Equivalent units and total Cost</p> <p>3) Process B Accounts</p>	Material	100%	₹48,000	Labour	60%	₹28,800	Overhead	60%	₹14,400	(15)	3																	
Material	100%	₹48,000																											
Labour	60%	₹28,800																											
Overhead	60%	₹14,400																											
Q.3.A]	<p>Tushar Ltd follows Non-Integrated System of Accounting. Following is the Trail Balance as on 1-3-2024</p> <table><tr><th>Particulars</th><th>Dr. ₹</th><th>Cr. ₹</th></tr><tr><td>Store Ledger Control A/c</td><td>340000</td><td></td></tr><tr><td>Work-in-progress</td><td>456000</td><td></td></tr><tr><td>Finished Goods Control A/c</td><td>240000</td><td></td></tr><tr><td>Cost Ledger Control A/c</td><td>-</td><td>1036000</td></tr></table>	Particulars	Dr. ₹	Cr. ₹	Store Ledger Control A/c	340000		Work-in-progress	456000		Finished Goods Control A/c	240000		Cost Ledger Control A/c	-	1036000	(15)	1											
Particulars	Dr. ₹	Cr. ₹																											
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Cost Ledger Control A/c	-	1036000																											



		1036000	1036000			
Following were the transactions during the month of March 2024.						
Particulars			₹			
Material Purchase			10,00,000			
Material Issued to Production			9,44,000			
Direct Wages Paid			14,00,000			
Manufacturing overhead paid			8,92,000			
Manufacturing overhead recovered			8,88,800			
Selling and Distribution Overhead Incurred			3,08,000			
Selling and Distribution overhead applied to Cost of Sales			3,06,400			
Work-in-progress at the end			4,94,000			
Stock of Finished Goods at the end			2,94,000			
Sales			32,00,000			
Prepare Necessary Ledger A/c along with Trail Balance.						
OR						
Q.3.B]	Pass necessary Journal Entries in the books of Cost record of the companies from the following information under Integrated System.				(15)	1
Particulars			₹			
Raw Material Purchased on Credit			2,05,000			
Wages Incurred			50,800			
Manufacturing Overhead Incurred			64,000			
Material Issued to Production			44,400			
Material returned to supplier			24,800			
Manufacturing overhead charged to Production			21,000			
Finished goods Produced			4,50,000			
Selling and Distribution overhead Incurred			47,000			
Selling and Distribution overhead charged to Production			26,900			
Sales			7,00,000			
Q.4.A]	A trader whose current sales are in the region of ₹3 lakhs per annum and an average collection period of 30 days wants to pursue a more liberal policy to improve sales. A study made by a management consultant reveals the following information: -				(15)	5
Credit Policy		Increase in collection period	Increase in sales	Present Default anticipated		
A		10 days	₹15,000	1.5%		
B		20 days	₹24,000	2%		
C		30 days	₹37,500	3%		
D		45 days	₹ 45,000	4%		
The selling price per unit is ₹6. Average cost per unit is ₹4.50 and variable costs per unit are ₹4. The current bad debt loss is 1%. Required return on additional investment is 20%. Assume a 360 days year.						
Analyse which of the above policies would you recommend for adoption?						
OR						
Q.4.B]	M/s Roxy Ltd a newly started Company wishes to prepare cash budget from April 2025 from the following estimated revenue and expenses:				(15)	4
Month		Sales (₹)	Material Purchases (₹)	Wages (₹)	Factory Overheads (₹)	Selling Overheads (₹)

April	30,000	30,000	6,000	4,800	1,200
May	33,000	21,000	6,600	4,950	1,350
June	42,000	21,000	6,900	5,100	1,350
July	24,000	33,000	6,900	5,250	1,500
August	45,000	30,000	6,000	4,800	1,350
September	60,000	37,500	7,500	5,400	1,800

- 1) Cash balance on 1st April 2025 is expected to be ₹15,000.
 - 2) New machinery is to be installed at ₹30,000 on credit in April, to be paid by two equal instalments in June and July.
 - 3) Sale commission @ 5% on total sales is to be paid within a month following the actual sales.
 - 4) ₹15,000 being the amount of second call money may be received in March. The share premium amounting to ₹3,000 is also obtainable along with the second call.
 - 5) Period of credit allowed by supplier - Two month
 - 6) Period of credit allowed to customers - One month
 - 7) Delay in payment of both overheads - One month
 - 8) Delay in payment of Wages - One-half month
- Assume cash sales to be 50% of total sales. Depreciation is to be charged at 33.33% p.a. distributed uniformly per month.