



SOMAIYA

VIDYAVIHAR UNIVERSITY

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

QUESTION PAPERS

BRANCH: Bachelor of Commerce (Data Analytics)	SEM: IV
ATKT	APR-2026

Sr. No.	Subject	Available
1.	131U01C403 – Auditing	
2.	231U76C401 – Financial Account II	
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		



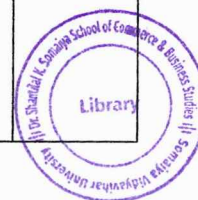
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ATKT

ATKT
March-26
B.Com (DS)
Sem IV
SOMAIYA
VIDYAVIHAR UNIVERSITY

ATKT			
Examination: End Semester Examination March 2026 (UG Programmes)			
Programme code: 01		Class: SY	Semester: IV
Programme: B.Com. (Data Science)			
Name of the Constituent College: SKSCBS		Name of the Department: Commerce	
Course Code: 131U01C403	Name of the Course: Auditing		
Duration : 2 Hr.	Maximum Marks : 60		
Instructions: 1) Draw neat diagrams 2) Assume suitable data if necessary 3) All Questions are compulsory			

Question No.		Max. Marks	Co Attainment
Q.1	A. A fresh commerce graduate joined a CA firm as a junior audit assistant. He is unaware of the principles governing audit. You are the CA intern of the firm. Explain the concept of audit and summarize basic principles governing Audit for his understanding.	15	CO1
	OR		
Q.2	B. You, being a senior audit assistant of a CA firm is assigned the task of making audit program of one of the corporate clients of the firm. Summarize the meaning and advantages of audit program. How will you overcome the disadvantages of audit program?	15	CO2
	OR		
Q.3	A. Dev is a undergraduate student, who has recently joined audit role in a firm. He is of the opinion that there is no difference between test checking and routine checking. Distinguish between Test checking and routine checking. As an auditor what precautions will you take while adopting test checking?	15	CO4
	OR		
Q.4	B. Determine internal Control samples for Salaries and wages.	15	CO4
	A. State matters to be verified for vouching of interest and dividend received.	08	CO3
	B. How will you vouch petty cash expenses?	07	CO3
Q.4	OR		
	C. Summarize general considerations for audit of inventories.	15	CO3
	CASE STUDIES (3 Marks each)	15	
Q.4	A. Auditor had not considered the provisions of Article of Association of the company during examination. It was found that the audited balance sheet was not drawn up properly. Will the auditor be held guilty? Justify.		CO1
	B. DEF & Co. chartered Accountants successfully carried out the audit of Shree Garments. After the completion of the audit, material miss-statement were found in the financial statements which were not noticed and reported by the auditor. Management alleges that it is a failure on the part of auditor. Comment.		CO2



	<p>C. SK Ltd has fully computerized accounting operations. The stock records are maintained up to date. The company has hired a professional security agency for monitoring of operations of the company. As such, the company had dispensed with the practice of taking stock of the inventories at the year end as in their opinion the exercise is redundant and time consuming. Comment.</p>		CO3
	<p>D. During audit of a manufacturing company, auditor found that the sale proceeds of some machinery have been credited to Plant and Machinery Account. Comment.</p>		CO3
	<p>E. A senior assistant of X & Co. Chartered Accountant drew up his audit program, without evaluating internal controls of T Ltd on the plea that internal controls were developed by the CFO of T Ltd. who is chartered accountant and he has written few books on internal control. Is his view correct? Comment.</p>		CO4

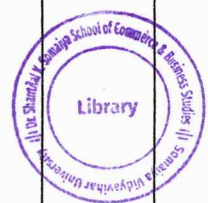


1 3 APR 2026



ATKT MARCH / APRIL 2026		
Examination: End Semester Examination April 2026 (UG Programmes)		
Programme code: 76	Class: SY	Semester: IV
Programme: B.COM [Specialisation in Data Science]		
Name of the Constituent College: S.K. SOMAIYA		Name of the Department: COMMERCE
Course Code: 231U76C401	Name of the Course: FINANCIAL A/C - II	
Duration: 2 Hrs.	Maximum Marks: 60	
Instructions: 1) All questions are compulsory. 2) Figures to the right indicate full marks. 3) Use of simple calculator is allowed.		

Q. No.		Max. Marks	Co																		
Q.1.	<p>Miss Prapti entered into the following transactions of purchase and sales of 12% debentures of Rs.100 each of Swami Ltd. interest is payable on 30th June and 31st December every year. Transactions are as under:</p> <table border="1" style="width: 100%; border-collapse: collapse; margin: 10px 0;"> <thead> <tr> <th>Date</th> <th>No. of Debentures</th> <th>Terms</th> </tr> </thead> <tbody> <tr> <td>1/4/2024</td> <td>800</td> <td>Opening Balance at a cost of Rs.76,000</td> </tr> <tr> <td>1/6/2024</td> <td>300</td> <td>Sold at Rs.105 each cum-interest</td> </tr> <tr> <td>1/9/2024</td> <td>700</td> <td>Purchased at Rs.98 each ex-interest</td> </tr> <tr> <td>1/12/2024</td> <td>400</td> <td>Purchased at Rs.108 each cum-interest</td> </tr> <tr> <td>1/2/2025</td> <td>900</td> <td>Sold at Rs.97 each ex- interest.</td> </tr> </tbody> </table> <p>Prepare investment Account of 12% Debentures in the books of Prapti for the year ended 31st March,2025. The market value on 31st March,2025 was Rs.67,500 of the said investment. (Apply AS13)</p> <p style="text-align: center;">OR</p>	Date	No. of Debentures	Terms	1/4/2024	800	Opening Balance at a cost of Rs.76,000	1/6/2024	300	Sold at Rs.105 each cum-interest	1/9/2024	700	Purchased at Rs.98 each ex-interest	1/12/2024	400	Purchased at Rs.108 each cum-interest	1/2/2025	900	Sold at Rs.97 each ex- interest.	15	03
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Q.1.	<p>On 1/4/2024 Mr. Shiva had 30,000 equity shares (of Rs.10 each) in Shree Ltd. at the cost of Rs.4,80,000.</p> <p>On 1/7/2024 he acquired 12,000 more shares in the same company for Rs.2,40,000.</p> <p>On 31/7/2024 he further acquired 18,000 more shares at Rs.25 per share.</p> <p>On 10/8/2024 Shree Ltd. announced bonus shares to the then equity shareholders in the ratio of 1 bonus share for every 4 shares held as on 5/8/2024. Shiva received the bonus shares on 22/8/2024.</p> <p>The directors of Shree Ltd. issued right shares to the equity shareholders on the following terms.</p> <p>Right shares to be issued to the existing shareholders as on 31/8/2024.</p> <p>Right offered was at the rate of Rs.12 per share in the ratio 1 share for every 5 shares held. Full amount was payable on or before 15/10/2024.</p> <p>Shareholders would be entitled to renounce their entitlement either wholly or in part to the outsiders.</p> <p>Shiva exercised his right of option under the issue for 9,000 shares and sold the balance to Mr. Ravi @ Rs.5 per share. On 20/10/2024 Shree Ltd. declared the dividend @ Rs.3 per share for the year ending 31/3/2024.</p> <p>On 10/1/2025 Shiva sold 10,000 shares @ Rs.30 per share.</p> <p>Prepare investments a/c. in the books of Mr. Shiva for the year ended 31/3/2025.</p>	15	03																		



Q.2.

The Balance Sheet of DJC LTD. as on 31st March 2025 was as follows:

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02

Liabilities	Rs.	Assets	Rs.
Equity Shares of Rs.10 each	12,00,000	Fixed Assets	32,00,000
Preference Shares of Rs.100 each	4,00,000	Investments	4,00,000
Securities Premium A/c	6,00,000	Current Assets	30,00,000
General Reserves	4,00,000		
Profit and Loss A/c	4,00,000		
Debentures	32,00,000		
Current Liabilities	4,00,000		
	66,00,000		66,00,000

Keeping in view the legal requirements, ascertain the maximum number of equity shares that DJC LTD. can buy back @ RS. 30 per share.
Prepare necessary workings & Pass journal entries & Prepare Balance Sheet after Buy Back.

OR

Q.2.

The Balance Sheet of MAU Ltd. as on 31-3-2025 is as follows:

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02

Liabilities	Rs.	Assets	Rs.
Equity Shares of Rs.10 each	6,25,000	Fixed Assets	10,00,000
Securities Premium A/c	1,25,000	Investments	3,75,000
General Reserves	2,50,000	Current Assets:-	
Profit and Loss A/c	2,50,000	Bank Balance	3,75,000
		Other Current Assets	6,25,000
10% Debentures	6,25,000		
Current Liabilities	5,00,000		
	23,75,000		23,75,000

Keeping in view all the legal requirements ascertain: -

1. Maximum number of Equity shares that company can Buy Back.
2. The maximum purchase price it can offer.
3. Pass necessary Journal Entries & prepare Balance Sheet after Buy Back.

Q.3.

Prepare a Stores Ledger Account from the following transactions

assuming that issues of stores have been made on the principle

both the methods:- FIFO & WAM

JUNE-2025:-

1 - Opening Stock 1000 units at Rs. 20 per unit.

3 - Received 350 units at Rs. 21 per unit.

5 - Issued 700 units at ₹ 22 per unit.

7 - Issued 400 units at ₹ 25 per unit.

12 - Received 550 units at Rs. 22 per unit.

16 - Issued 350 units at ₹ 30 per unit.

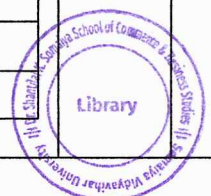
21 - Received 100 units at Rs. 23 per unit.

24 - Issued 500 units at ₹ 40 per unit.

Calculate Cost Of Goods Sold & Profit or Loss on sale.

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04



OR

Q.3.

The following is the summarized Balance Sheet of Prapti Ltd. As on 31st March 2025

15

01

LIABILITIES	₹	ASSETS	₹
Share Capital: -		Fixed Assets	9,00,000
5,000 Equity shares of ₹100	5,00,000	Investments	2,00,000
3,000 8% Pref. shares of ₹100 each @ ₹80 paid up	2,40,000	Current assets	1,00,000
4,000, 9% pref. shares of 100 each fully paid up	4,00,000	Stock	2,00,000
Capital Reserve	1,00,000	Debtors	3,00,000
General Reserve	1,60,000	Cash	
Profit & Loss a/c	2,00,000		
Creditors	1,00,000		
	17,00,000		17,00,000

On 1st April 2025 the company redeemed fully paid-up preference shares at a premium of 10%.

In order to pay off the preference shareholders, the company sold the investments realizing ₹2,10,000 & also issued 2,000, 7% preference shares of ₹100 each which were fully subscribed in cash.

On the same date the company issued fully paid bonus shares in the ratio of one for every two shares held.

Show the journal entries & also prepare Balance Sheet after redemption.

Q.4.

ANSWER THE FOLLOWINGS: - [5 MARKS EACH]

15

03

- A. Mr. Swami had 45,000 shares of Samarth Ltd. He further purchases 9,000 equity shares of the same company, After that company declared one bonus share for every three shares held. After that he sold 9,000 shares. After that company issued right shares, one share for every six shares held. Right shares are offered at ₹14 each. Mr. Swami exercised his option and subscribed for 75% of his entitlement and the balance of rights, he sold to OM for a consideration of Rs.2 per share. Calculate number of bonus shares & show working for Right Shares.

- B. The following is the information available of Prashant Ltd. As on 31st March.2025: -

20,000 Equity Shares of ₹100 each fully paid up. ₹ 20,00,000.

10,000 ,10% Preference shares of ₹100 each fully paid up ₹ 10,00,000.,

Capital Redemption Reserve ₹ 2,00,000.

Security Premium a/c ₹ 1,60,000, General Reserve ₹ 4,00,000.

P & L a/c ₹ 2,00,000, 12% Debentures ₹ 20,00,000.

On the same date it was decided to buy back the maximum number of equity shares at the maximum price possible under the law.

You are required to: -

- Ascertain the maximum number of equity shares that company can buy back.
- Maximum price that company can offer.

- C. Opening Stock ₹ 1,40,000, Closing Stock ₹ 1,50,000,

Total Purchases ₹ 2,75,000

Sales are as follows

6500 units @ ₹ 35, 5500 units @ ₹ 45, 3000 units @ ₹ 50

Find out cost of goods sold & profit or loss on sale.

02

04

