

SOMAIYA

VIDYAVIHAR UNIVERSITY

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

QUESTION PAPERS

BRANCH: Bachelor of Commerce (Accounting & Finance)	SEM: IV
ATKT	APR-2026

Sr. No.	Subject	Available
1.	231U02I401 – Research Methodology	
2.	231U02C402 – Taxation II	
3.	231U02C401 – Corporate Accounting II (A), (B)	
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5.		
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10 APR 2026

March/April 2026			
Examination: End Semester Examination (UG Programmes)			
Programme code: 02		Class: SY	Semester: IV
Programme: 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: 231U02I401		Name of the Course: Research Methodology	
Duration : 2 Hr.		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.			

Q.No.		Max. Marks	CO
Q.1.	Define / Explain the following concepts	15	
a)	Descriptive Research		CO 1
b)	Research Problem		CO 1
c)	Relational Hypothesis		CO 2
d)	Primary data		CO 3
e)	Bibliography		CO 4
Q.2. a)	Outline and explain the major steps involved in the research process.	08	CO 1
b)	Explain the steps involved in formulating a research problem.	07	CO 1
OR			
c)	Describe the characteristics of a good hypothesis.	08	CO2
d)	List the essentials of a good research design.	07	CO2
Q.3. a)	Discuss the concept of sample and population. List essentials of a good sampling	08	CO3
b)	Describe different techniques of primary data collection.	07	CO3
OR			
c)	List various sources of secondary data that can be used in research.	08	CO3
d)	Discuss the survey as a method of primary data collection along with its advantages and disadvantages.	07	CO3
Q.4. a)	Describe the different types of research reports used in academic research.	08	CO4
b)	Explain the types of referencing used in research papers and academic essays.	07	CO4
OR			
c)	Draft layout of an academic research report.	08	CO4
d)	Discuss the steps involved in evaluating a research report.	07	CO4



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Q.4. a)	Describe the different types of research reports used in academic research.	08	CO4
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April 2026		
Examination: End Semester Examination (UG Programmes)		
Programme code: 02	Class: SY	Semester: IV
Programme: Bachelor of Commerce in Accounting and Finance		
Name of the Constituent College: Dr. Shantilal K. Somaiya School of Commerce and Business Studies		Name of the Department: Accounting and Finance
Course Code: 231U02C402	Name of the Course: Taxation II	
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	Answer the following questions: (5 marks each)	15																	
	A. From the following information, compute income of Ms. Tiwari for the P.Y. 2024-25: (5 marks) <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Particulars</th> <th>Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>Income from house 1 (let out)</td> <td>2,00,000</td> </tr> <tr> <td>Loss from house 2 (self-occupied)</td> <td>50,000</td> </tr> <tr> <td>Salary Income</td> <td>5,00,000</td> </tr> <tr> <td>Loss from non-speculative Business</td> <td>3,00,000</td> </tr> <tr> <td>Income from speculative Business</td> <td>1,00,000</td> </tr> <tr> <td>Short Term Capital Loss</td> <td>60,000</td> </tr> <tr> <td>Long term Capital gain</td> <td>50,000</td> </tr> </tbody> </table>	Particulars	Amount (₹)	Income from house 1 (let out)	2,00,000	Loss from house 2 (self-occupied)	50,000	Salary Income	5,00,000	Loss from non-speculative Business	3,00,000	Income from speculative Business	1,00,000	Short Term Capital Loss	60,000	Long term Capital gain	50,000		CO 1
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Long term Capital gain	50,000																		
	B. Guru Enterprises (Delhi), a registered taxpayer, made a taxable supply to Y Ltd. (Delhi). The details of the said supply are as follows: <ul style="list-style-type: none"> ● Price of goods (excluding any tax or discounts) - Rs.10,00,000 ● Tax levied by the Municipal Authority - Rs.10,000 ● Subsidy received from Jiva Enterprises Pvt. Ltd. - Rs. 1,00,000 (The price is after consideration of such subsidy amount) ● Amount incurred by Y Ltd. for post-delivery inspection - Rs.5,000 (Charges incurred post receipt of goods by Y Ltd.) In respect of above supply, Guru Enterprises had procured some raw material from X Ltd., for which it owns Rs.25,000. The said amount was directly paid by Y Ltd. to X Ltd. and was not included in the price of goods of Rs.10,00,000 mentioned above. Analyse and determine the taxable value for the said supply transaction. (5 marks)		CO 5																
	C. Vartika Pvt. Ltd is the supplier of bakery products registered in the current financial year w.e.f. 1st Jun 2025. In the month of Jun 2025, total taxable supplies ₹88 lakhs. Answer the following: (a) Company is eligible for Composition Scheme?		CO 4																

	(b) If so company wants to pay tax @ 1% being a trader. However, the Deputy Commissioner of Central Tax contended that the assessee is liable to pay tax @ 5% under the Food and Restaurant Services category? Advise. (5 marks)																												
Q2	<p>A. Mr. A has three minor children – two twin daughters, aged 12 years, and one son, aged 16 years. Income of the twin daughters is Rs.2,000 p.a. each and that of the son is Rs.1,200 p.a. Mrs. A has transferred her flat to her minor son on 1.4.2024 out of natural love and affection. The flat was let out on the same date and the rental income from the flat is Rs.10,000 p.m. Compute the income, in respect of minor children, to be included in the hands of Mr. A and Mrs. A under section 64(1A) (assuming that Mr. A’s total income is higher than Mrs. A’s total income, before including the income of minor children). (7 marks)</p> <p>B. Compute gross total income of Mr. Sumit from following data – (8 marks)</p> <table border="1"> <thead> <tr> <th>Sources of income</th> <th>Amount (₹)</th> </tr> </thead> <tbody> <tr> <td>Income from house property (Delhi)</td> <td>1,20,000</td> </tr> <tr> <td>Income from house property (Mumbai)</td> <td>(5,60,000)</td> </tr> <tr> <td>Speculation income</td> <td>40,000</td> </tr> <tr> <td>Income from footwear business</td> <td>(2,60,000)</td> </tr> <tr> <td>Income from activity of owning and maintaining race-horses</td> <td>(3,00,000)</td> </tr> <tr> <td>Income from agricultural business</td> <td>(2,50,000)</td> </tr> <tr> <td>Short term capital gain from Pune property</td> <td>60,000</td> </tr> <tr> <td>Long term capital gain from Surat property</td> <td>(2,00,000)</td> </tr> <tr> <td>Income from lottery</td> <td>20,000</td> </tr> <tr> <td>Income from horse races</td> <td>3,40,000</td> </tr> <tr> <td>Interest on securities after adjusting interest expenses and other expenses</td> <td>(1,40,000)</td> </tr> <tr> <td>Income under the head ‘Salaries’</td> <td>5,20,000</td> </tr> </tbody> </table>	Sources of income	Amount (₹)	Income from house property (Delhi)	1,20,000	Income from house property (Mumbai)	(5,60,000)	Speculation income	40,000	Income from footwear business	(2,60,000)	Income from activity of owning and maintaining race-horses	(3,00,000)	Income from agricultural business	(2,50,000)	Short term capital gain from Pune property	60,000	Long term capital gain from Surat property	(2,00,000)	Income from lottery	20,000	Income from horse races	3,40,000	Interest on securities after adjusting interest expenses and other expenses	(1,40,000)	Income under the head ‘Salaries’	5,20,000		CO 1, CO 2
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	OR																												
	C. Mr. Sharma has four children consisting of two daughters and two sons. The annual income of 2 daughters was Rs.9,000 and Rs.4,500 and of sons were Rs.6,200 and Rs.4,300, respectively. The daughter who has income of Rs.4,500 was suffering from a disability specified under section 80U. Compute the amount of income earned by minor children to be clubbed in hands of Mr. Sharma. (7 marks)																												

D. Compute taxable income under following cases for the A.Y. 2025-26:
(8 marks)

CO 1,
CO 2

CASE I -

Particulars	STCG (₹)	LTCG (₹)
Income of the P.Y. 2024-25	1,00,000	(30,000)
B/f loss of P.Y. 2023-24	50,000	-

CASE II -

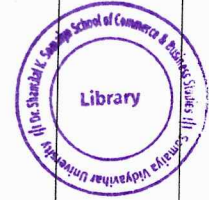
Particulars	STCG (₹)	LTCG (₹)
Income of the P.Y. 2024-25	(30,000)	1,00,000
B/f loss of P.Y. 2023-24	-	50,000

CASE III -

Particulars	STCG (₹)	LTCG (₹)
Income of the P.Y. 2024-25	1,00,000	(20,000)
B/f loss of P.Y. 2023-24	60,000	50,000

CASE IV -

Particulars	STCG (₹)	LTCG (₹)
Income of the P.Y. 2024-25	(30,000)	1,00,000
B/f loss of P.Y. 2023-24	10,000	20,000



Q3

A. Explain the definition of services as per the CGST Act. Analyse and explain whether the following would be regarded as services: (7 marks)

- Deposit of cash in bank
- Loan processing fees paid to bank
- Arranging transactions in securities
- Activities related conversion of money for a consideration
- Fee for exchanging soiled notes

15

CO 3,
CO 4

B. Explain about the reverse charge mechanism applicable in the case of the Goods Transport Agency. (8 marks)

OR

C. Determine the GST payable, if any, in each of the following independent cases, assuming that the rate of GST is 18% and that the service providers are registered:

15

CO 4

- Bollywood dance performance by a film actor in a film and consideration charged is ₹1,45,000.
- Carnatic music performance by a classical singer to promote a brand of readymade garments and consideration charged is ₹1,30,000.
- Carnatic music performance by a classical singer in a music concert and consideration charged is ₹1,55,000.
- Kathak dance performance by a classical dancer in a cultural programme and consideration charged is ₹1,45,000.
- Packaging of the onions purchased from village farmers into

	<p>small packets of 1 kg each, in Dukhiya Das warehouse, so that same can be sold in a nearby city mall.</p> <ul style="list-style-type: none"> • Warehousing of jaggery and tea. • Renting of warehouse for storage of agricultural produce • Food supplied by the canteen is run by a hospital to the in-patients as advised by the doctors. • An RWA, registered under GST, collects the maintenance charges of ₹6,500 per month per member. (10 marks) <p>D. Mr. Mahesh being a registered person (Business Correspondent) under GST Law provided the following services in the month of Oct 2025:</p> <ul style="list-style-type: none"> • Services provided to Gramena Bank located in rural area in the nature of Enrollment of customers and charge ₹20,000. • Disbursal of credit facilities to borrowers involving small amounts strictly as per the instructions of the Bank located in a village and collected ₹12,250. • Facilitating the repayment of dues owed to the HDFC bank (Mylapore Branch, Chennai) by its customers and collected fee ₹55,000 from the bank. • Recovery agent services to the State Bank of India, Mount Road Branch, Chennai, for ₹2,20,500 <p>Find the GST liable to pay by Mr. Mahesh and applicable rate of GST @18%. (5 marks)</p>														
<p>Q4</p>	<p>A. Determine the time of supply of services in the following cases where reverse charge mechanism is applicable (assume that there is no associated enterprise between the parties): (8 marks)</p> <table border="1" data-bbox="327 1261 1224 1877"> <thead> <tr> <th>Date of payment by recipient for supply of services</th> <th>Date of issue of Invoice</th> </tr> </thead> <tbody> <tr> <td>10-Aug</td> <td>29-Jun</td> </tr> <tr> <td>10-Aug</td> <td>01-Jun</td> </tr> <tr> <td>Part - 30 Jun Balance - 1 Sep</td> <td>29-Jun</td> </tr> <tr> <td>Entry in books of account - 28 Jun Debit in bank account - 30 Jun</td> <td>01-Jun</td> </tr> <tr> <td>Entry in books of account - 28 Jun Debit in bank account - 26 Jun</td> <td>01-Jun</td> </tr> </tbody> </table> <p>B. Explain E – Invoicing in detail and also mention its exemption from E- Invoicing? (7 marks)</p>	Date of payment by recipient for supply of services	Date of issue of Invoice	10-Aug	29-Jun	10-Aug	01-Jun	Part - 30 Jun Balance - 1 Sep	29-Jun	Entry in books of account - 28 Jun Debit in bank account - 30 Jun	01-Jun	Entry in books of account - 28 Jun Debit in bank account - 26 Jun	01-Jun	<p>15</p>	<p>CO 5</p>
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Entry in books of account - 28 Jun Debit in bank account - 30 Jun	01-Jun														
Entry in books of account - 28 Jun Debit in bank account - 26 Jun	01-Jun														
<p>OR</p>															
	<p>C. M/s ABC & Co of Mumbai provides the following information.</p>	<p>15</p>	<p>CO 6</p>												

Based on the details provided, compute his GST liability by considering the GST rate of 18% (15 marks)

Particulars	Amount (in Rs.)
Supply within Maharashtra	8,80,000
Supply outside Maharashtra	3,60,000
Purchase within Maharashtra	4,80,000
Purchase outside Maharashtra	5,40,000





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April 2026		
Examination: In Semester Examination (UG/PG Programmes)		
Programme code: 02	Class: SY	Semester: IV
Programme: BAF		
Name of the School: Dr. Shantilal K. Somaiya School of Commerce and Business Studies		Name of the Department: Accounting and Finance
Course Code: 231U02C401	Name of the Course: Corporate Accounting II	
Duration: 2 Hr.	Maximum Marks: 60	
Instructions: 1) Assume suitable data if necessary 2) Use of simple calculator is allowed		

Question No.		Max. Marks	CO																				
Q1	Attempt the following questions: (3 X 5 Marks)	15																					
A	<p>From the following information prepare schedule of Depreciation as per the requirements of Companies Act, 2013:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Cost</th> <th>Accumulated Depreciation as on 1.4.2025</th> <th>Rate of Depreciation</th> </tr> </thead> <tbody> <tr> <td>Patent Rights</td> <td>4,31,000</td> <td>----</td> <td>---</td> </tr> <tr> <td>Land and Building</td> <td>17,60,000</td> <td>2,60,000</td> <td>15%</td> </tr> <tr> <td>Plant & Machinery</td> <td>9,70,000</td> <td>1,70,000</td> <td>25%</td> </tr> <tr> <td>Motor Vehicles</td> <td>4,30,000</td> <td>1,30,000</td> <td>10%</td> </tr> </tbody> </table> <p>Company follow WDV method for charging depreciation. There are no additions or deletions of the assets during the year.</p>	Particulars	Cost	Accumulated Depreciation as on 1.4.2025	Rate of Depreciation	Patent Rights	4,31,000	----	---	Land and Building	17,60,000	2,60,000	15%	Plant & Machinery	9,70,000	1,70,000	25%	Motor Vehicles	4,30,000	1,30,000	10%		CO1
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Plant & Machinery	9,70,000	1,70,000	25%																				
Motor Vehicles	4,30,000	1,30,000	10%																				
B	<p>Sitaram Ltd. provides the following details for the year ended 2024-2025: Equity Share Capital on 1.4.2024 (₹10 Each) = ₹40,00,000 10% Preference Share Capital = ₹10,00,000 Reserve and Surplus = ₹61,50,000 8% Debentures = ₹6,00,000 Profit Before Interest and Tax = ₹18,48,000 Tax Rate = 30% Calculate EPS for Sitaram Ltd.</p>		CO5																				
C	<p>Meesho Ltd wants to redeem 10,000; 8% Preference shares of Rs. 100 each at a premium of 5% on 31.3.2025. For this purpose, company sold its investments costing Rs. 4,00,000 at 15% loss. Company issued Equity 2,000 Equity shares of Rs. 10 each at a premium of 10%. Company has balance in Profit and loss Account of Rs. 15,00,000 as on 1.4.2024. Determine the balance in profit and loss account for the year ending on 31.03.2025 after considering Provisions for creation of Capital Redemption Reserve.</p>		CO2																				
Q2 A	<p>From the following ledger balances of Eros Limited as on 31st March 2025, you are required to prepare the Balance Sheet as per Schedule III of the Companies Act.</p>	15	CO1																				

<i>Particulars</i>	<i>Amount</i>	<i>Particulars</i>	<i>Amount</i>
Office Equipment	4,80,600	Profit and Loss Account	4,15,000
9% Debentures	2,45,000	Creditors for Goods	1,68,500
Loose Tools	1,63,000	Creditors for Expenses	36,000
Plant and Machinery	18,00,000	Cash Credit	75,000
Computer Software	83,250	Mortgage Loan	3,10,000
Debtors	1,90,000	8% Preference share	
Share issue expenses.	30,000	Capital	5,50,000
Stores and Spares	1,00,200	Equity Share Capital	15,00,000
Interest accrued on investments	51,000	Staff welfare Fund	85,000
Cash at Bank	23,000	Provision for Taxation	26,550
	31,66,050		31,66,050

Consider the following Adjustments:

- Transfer to General Reserve Rs. 25,000 during the year.
- Out of Debtors Rs. 90,000 are due for a period more than 6 months.
- Authorised Equity Capital is 2,00,000 Equity shares of Rs. 10 each.

OR

Q2 B

From the following information of Deeya Ltd., prepare a statement of Profit and Loss for the year ended 31/03/2025 as per Schedule III.

15

CO1

<i>Particulars</i>	<i>Amount (Rs)</i>
Sales	7,50,000
Opening Stock of Raw Material	15,000
Opening Stock of Finished Goods	22,500
Purchase of Raw Material	75,000
Carriage Inward	3,750
Closing Stock of Raw Material	22,500
Closing Stock of Finished Goods	12,000
Salaries	30,000
Bonus to Staff	9,000
Interest on Bank Loan	2,250
Depreciation on Fixed Assets	31,500
Other Administrative Expenses	54,000
Income Tax to be provided for the Current Year	1,64,700

Q3 A

On 01-04-2024 Octopus Ltd issued 15,000 6% Debentures of Rs. 100 each issued at a discount of 4% redeemable on 01-08-2025 at a premium of 20%. The company has balance in Debenture Redemption Reserve of Rs. 12,00,000 and Debenture Redemption Investments of Rs. 9,00,000. Investments were sold at par. Debenture holders were offered the following options:

15

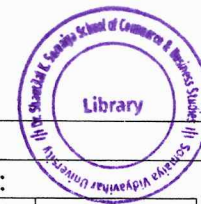
CO2

- issue of Equity Shares of Rs. 10 each at 20% premium.
- Issue of 8% Debentures of RS. 100 each at a 10% discount.
- Cash

Options are exercised by debenture holders as follows:

- 30% of the debenture holders opted for option (A)
- 30% of the debenture holders opted for option (B)
- Balance opted for cash.

Pass necessary Journal Entries in the books of Octopus Ltd. for issue and redemption.



OR							
Q3 B	Following is the Balance Sheet of Bhaskar Ltd as on 31.3.2025:				15	CO2	
	Liabilities		Amount	Assets			Amount
	60,000 Preference Shares of Rs. 10/- each		6,00,000	Fixed Asset			4,50,000
	Less: Calls in Arrears		50,000	Investment			5,00,000
	80,000 Equity Shares of Rs. 10 each		8,00,000	Stock			1,20,000
	General Reserves		4,00,000	Sundry Debtor			80,000
	Sundry Creditors		4,00,000	Cash and bank			50,000
	Outstanding Expenses		2,50,000				
		24,00,000		24,00,000			
<p>On the above date the Preference Shares are redeemed. Calls in arrears were recovered in full and sufficient number of Equity Shares of Rs. 10 each are issued at a premium of 50% after using divisible profits. Investments are sold at book value.</p> <p>You are required to pass necessary journal entries and show the Balance Sheet after Redemption.</p>							
Q4 A	Snow White limited have a branch in London and head office in Mumbai. The trial balance prepared as on 31 st March 2025 was as below:				15	CO4	
	Particulars		Dr. \$	Cr.\$			
	Head Office Account			3,600			
	Sales			32,400			
	Goods from Head Office		18,000				
	Stock on 1 st April 2022		3,000				
	Furniture and Fixture		4,000				
	Cash on Hand		420				
	Cash at Bank		380				
	Outstanding Expenses			400			
Salaries		5,200					
Insurance		100					
Rent		400					
Sundry Debtors		4,900					
		36,400	36,400				
<p>The Branch Account in the books of Head Office showed a Debit Balance of Rs. 1,80,000 and goods sent to branch showed a credit balance of Rs. 12,92,000. The closing stock at branch was valued at \$ 18,000.</p> <p>The Exchange rates on different dates were as follows: On 01/04/2024- \$1 = 80, on 31/03/2025- \$1 = 84 & for furniture it was \$1 = 70.</p> <p>You are required to prepare Trial Balance in Indian Rupees, Trading Profit & Loss Account and Balance sheet on 31st March 2025.</p>							
OR							
Q4 B	ABC Ltd. reported a net profit after tax of ₹1,80,00,000 for the year ended March 31, 2025. The company has 30,00,000 equity shares outstanding. The company also has: 7,50,000 convertible preference shares (dividend of ₹2 per share), convertible into 1 equity share per preference share. ₹30,00,000 worth of 8% convertible debentures, convertible into 6,00,000 equity shares. 75,000 stock options with an exercise price of ₹100 per share. The average				08	CO5	

K1K

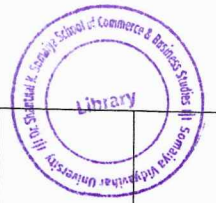
	market price of the company's shares during the year was ₹150. The tax rate is 30%.																																										
Q4 C	<p>Moonshine Ltd. was formed to take over a running business with effect from 1st April 2024. The company was incorporated on 1st July 24. The following Profit & Loss Account has been prepared for the year ended on 31st March 2025:</p> <table border="1"> <thead> <tr> <th><i>Particulars</i></th> <th><i>Amount</i></th> <th><i>Particulars</i></th> <th><i>Amount</i></th> </tr> </thead> <tbody> <tr> <td>To Office Salaries</td> <td>30,000</td> <td>By Gross</td> <td>2,60,000</td> </tr> <tr> <td>To Printing & Stationary</td> <td>7,500</td> <td>Profit</td> <td></td> </tr> <tr> <td>To Carriage Outwards</td> <td>21,125</td> <td></td> <td></td> </tr> <tr> <td>To Rent and Taxes</td> <td>60,000</td> <td></td> <td></td> </tr> <tr> <td>To Sales Commission</td> <td>39,000</td> <td></td> <td></td> </tr> <tr> <td>To Debenture Interest</td> <td>12,700</td> <td></td> <td></td> </tr> <tr> <td>To Advertising Expenses</td> <td>32,500</td> <td></td> <td></td> </tr> <tr> <td>To Net Profit c/d</td> <td>57,175</td> <td></td> <td></td> </tr> <tr> <td></td> <td>2,60,000</td> <td></td> <td>2,60,000</td> </tr> </tbody> </table> <p>Sales for the pre-incorporation period was Rs 2,50,000 per month. Total Sales for the year ended 31st March 2025 were Rs 32,50,000. Prepare statement showing profit in pre-incorporation and post-incorporation period for the year ended on 31.3.2025.</p>	<i>Particulars</i>	<i>Amount</i>	<i>Particulars</i>	<i>Amount</i>	To Office Salaries	30,000	By Gross	2,60,000	To Printing & Stationary	7,500	Profit		To Carriage Outwards	21,125			To Rent and Taxes	60,000			To Sales Commission	39,000			To Debenture Interest	12,700			To Advertising Expenses	32,500			To Net Profit c/d	57,175				2,60,000		2,60,000	07	CO3
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April 2026		
Examination: In Semester Examination (UG/PG Programmes)		
Programme code: 02	Class: SY	Semester: IV
Programme: BAF		
Name of the School: Dr. Shantilal K. Somaiya School of Commerce and Business Studies		Name of the Department: Accounting and Finance
Course Code: 231U02C401	Name of the Course: Corporate Accounting II	
Duration: 2 Hr.	Maximum Marks: 60	
Instructions: 1) Assume suitable data if necessary 2) Use of simple calculator is allowed		

Question No.		Max. Marks	CO																				
Q1	Attempt the following questions: (3 X 5 Marks)	15																					
A	State the difference between EPS and Diluted EPS as per Ind AS 33.		CO5																				
B	<p>From the following information prepare schedule of depreciation as per the requirements of Companies Act, 2013:</p> <table border="1" style="width: 100%; border-collapse: collapse; margin: 10px 0;"> <thead> <tr> <th>Particulars</th> <th>Cost</th> <th>Accumulated Depreciation as on 1.4.2024</th> <th>Rate of Depreciation</th> </tr> </thead> <tbody> <tr> <td>Office Premises</td> <td>20,00,000</td> <td>10,00,000</td> <td>10%</td> </tr> <tr> <td>Plant & Machinery</td> <td>12,00,000</td> <td>2,00,000</td> <td>20%</td> </tr> <tr> <td>Trademark</td> <td>30,000</td> <td>---</td> <td>--</td> </tr> <tr> <td>Motor Vehicle</td> <td>5,50,000</td> <td>50,000</td> <td>5%</td> </tr> </tbody> </table> <p>Company follows original cost method for charging depreciation. There were no additions or deduction to fixed assets during the year.</p>	Particulars	Cost	Accumulated Depreciation as on 1.4.2024	Rate of Depreciation	Office Premises	20,00,000	10,00,000	10%	Plant & Machinery	12,00,000	2,00,000	20%	Trademark	30,000	---	--	Motor Vehicle	5,50,000	50,000	5%		CO1
Particulars	Cost	Accumulated Depreciation as on 1.4.2024	Rate of Depreciation																				
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Trademark	30,000	---	--																				
Motor Vehicle	5,50,000	50,000	5%																				
C	<p>Following details are provided by Manav Ltd for the year ended on 31.3.2025:</p> <p>Company decided to redeem 8% Preference shares of Rs. 20,00,000 at a premium of 10% on 31.3.2025. For this purpose, company sold its investment costing Rs. 5,00,000 at Rs. 6,00,000. Company has balance in Bank account Rs. 8,00,000. Company wants to issue equity shares Rs. 10 each @ 10% premiums and to maintain minimum balance of Rs. 80,000 in bank.</p> <p>Determine the number of Equity shares company must issue for this purpose.</p>		CO2																				
Q2 A	<p>From the following information of Balaji Ltd., prepare a statement of Profit and Loss for the year ended 31/03/2025 as per Schedule III of the Companies Act.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin: 10px 0;"> <thead> <tr> <th>Particulars</th> <th>Amount (Rs)</th> </tr> </thead> <tbody> <tr> <td>Sales</td> <td style="text-align: right;">3,75,000</td> </tr> <tr> <td>Opening Stock of Raw Material</td> <td style="text-align: right;">7,500</td> </tr> <tr> <td>Opening Stock of Finished Goods</td> <td style="text-align: right;">11,250</td> </tr> </tbody> </table>	Particulars	Amount (Rs)	Sales	3,75,000	Opening Stock of Raw Material	7,500	Opening Stock of Finished Goods	11,250	15	CO1												
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Q2 B	<p>The following is the Trial Balance of Radheshyam Ltd as on 31st March 2025:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Debit (Rs.)</th> <th>Particulars</th> <th>Credit (Rs.)</th> </tr> </thead> <tbody> <tr><td>Raw Material Stock</td><td>3,00,000</td><td>Equity Share Capital</td><td>40,00,000</td></tr> <tr><td>Finished Goods Stock</td><td>7,00,000</td><td>(Shares of Rs. 10 each)</td><td></td></tr> <tr><td>Factory Premises</td><td>14,70,000</td><td>General Reserve</td><td>1,40,000</td></tr> <tr><td>Plant and Machinery</td><td>5,50,000</td><td>Loan from Dena Bank</td><td>6,00,000</td></tr> <tr><td>Furniture and Fixture</td><td>2,50,000</td><td>Provision for Taxation</td><td>22,000</td></tr> <tr><td>Goodwill</td><td>1,25,000</td><td>Profit & Loss Account</td><td>7,40,000</td></tr> <tr><td>Patent</td><td>75,000</td><td>Short Term Loans</td><td>1,00,000</td></tr> <tr><td>Sundry Debtors</td><td>8,00,000</td><td>Sundry Creditors</td><td>2,80,000</td></tr> <tr><td>Staff Advances</td><td>1,94,800</td><td>Bills Payable</td><td>10,000</td></tr> <tr><td>Cash on Hand</td><td>1,20,000</td><td></td><td></td></tr> <tr><td>Bank Balance</td><td>9,88,000</td><td></td><td></td></tr> <tr><td>Share Issue Expenses</td><td>53,200</td><td></td><td></td></tr> <tr><td>Bills Receivable</td><td>1,16,000</td><td></td><td></td></tr> <tr><td>Investments in G Secs</td><td>1,50,000</td><td></td><td></td></tr> <tr><td></td><td>58,92,000</td><td></td><td>58,92,000</td></tr> </tbody> </table> <p>Following additional Information is provided:</p> <p>a) Transfer to General Reserve Rs. 1,00,000 b) Out of Debtors, Debts due for more than six months were Rs. 3,40,000 c) Out of sundry creditors Rs. 1,20,000 for goods and remaining for expenses. d) Bills Receivables worth Rs 16,000 were discounted but not yet matured on balance sheet date.</p> <p>Prepare Balance sheet as on 31st March 2025 as per Schedule III requirements, after considering above information.</p>	Particulars	Debit (Rs.)	Particulars	Credit (Rs.)	Raw Material Stock	3,00,000	Equity Share Capital	40,00,000	Finished Goods Stock	7,00,000	(Shares of Rs. 10 each)		Factory Premises	14,70,000	General Reserve	1,40,000	Plant and Machinery	5,50,000	Loan from Dena Bank	6,00,000	Furniture and Fixture	2,50,000	Provision for Taxation	22,000	Goodwill	1,25,000	Profit & Loss Account	7,40,000	Patent	75,000	Short Term Loans	1,00,000	Sundry Debtors	8,00,000	Sundry Creditors	2,80,000	Staff Advances	1,94,800	Bills Payable	10,000	Cash on Hand	1,20,000			Bank Balance	9,88,000			Share Issue Expenses	53,200			Bills Receivable	1,16,000			Investments in G Secs	1,50,000				58,92,000		58,92,000	15	CO1
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Q3 A	<p>Aspire Ltd gave notice of its intention to redeem its outstanding 3,00,000 – 8% Debentures at Rs. 102 and offered the holders the following options:</p> <p>a) 10% Preference Shares of Rs. 20 each at Rs. 25 b) 9% Debentures of Rs. 100/- each at Rs. 96/- c) To have their holdings redeemed for cash</p>	15	CO2																																																																



	<p>The following are the details of the options Debenture holders exercised:</p> <ol style="list-style-type: none"> The Holders of Rs. 90,000 debentures accepted option (a) The Holders of Rs. 1,20,000 debentures accepted option (b) The remaining debenture holders accepted proposal (c) <p>Pass necessary journal entries in the books of Aspire Ltd. assuming the redemption was made fully out of profits.</p>																																												
OR																																													
Q3 B	<p>The following information is available in respect of KJ Ltd: - Capital Reserve Rs. 1,00,000; Securities Premium Rs. 1,20,000; General Reserve Rs. 60,000; Profit and Loss Account Rs. 4,40,000. The company had Rs. 8,00,000 in a bank account. During the year the company purchased machinery worth Rs. 2,00,000. It sold an investment costing Rs. 10,40,000 for Rs. 12,00,000. It had 4,00,000; 7% Preference shares of Rs. 10 each to be redeemed at a premium of 10%. The company decided to issue 40,000 Equity Shares of Rs. 100 each at a premium of Rs.25 per.</p> <p>Draft necessary journal entries in the Books of KJ Ltd considering provision prescribed in the Companies Act, 2013.</p>	15	CO2																																										
Q4 A	<p>Sagar Ltd has a Branch in the US. Trial Balance of the Branch as on 31st March 2025 was as follows:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;"><i>Particulars</i></th> <th style="text-align: center;"><i>Dr. \$</i></th> <th style="text-align: center;"><i>Cr.\$</i></th> </tr> </thead> <tbody> <tr> <td>Head Office Account</td> <td></td> <td style="text-align: right;">34,000</td> </tr> <tr> <td>Sales</td> <td></td> <td style="text-align: right;">2,44,000</td> </tr> <tr> <td>Goods from Head Office</td> <td style="text-align: right;">1,66,000</td> <td></td> </tr> <tr> <td>Stock on 1st April 2024</td> <td style="text-align: right;">34,000</td> <td></td> </tr> <tr> <td>Furniture</td> <td style="text-align: right;">36,000</td> <td></td> </tr> <tr> <td>Cash in Hand</td> <td style="text-align: right;">1,000</td> <td></td> </tr> <tr> <td>Bank balance.</td> <td style="text-align: right;">5,000</td> <td></td> </tr> <tr> <td>Salaries</td> <td style="text-align: right;">21,400</td> <td></td> </tr> <tr> <td>Rent</td> <td style="text-align: right;">4,800</td> <td></td> </tr> <tr> <td>Insurance</td> <td style="text-align: right;">600</td> <td></td> </tr> <tr> <td>Outstanding expenses</td> <td></td> <td style="text-align: right;">3,200</td> </tr> <tr> <td>Sundry Debtors</td> <td style="text-align: right;">12,400</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;">2,81,200</td> <td style="text-align: right;">2,81,200</td> </tr> </tbody> </table> <p>The branch account in the books of head office shows a debit balance of Rs. 8,58,000 and goods sent to branch accounts show credit balance Rs. 52,48,000.</p> <p>Depreciation on furniture @ 10% p.a. Stock at branch on 31st March 2025 was \$ 30,000. Furniture was purchased in 2017 when \$ 1 = Rs. 60.</p> <p>Exchange rates were: on 1.4.2023 1 \$ = 84, on 31.03.2024 1 \$ = 86</p> <p>You are required to prepare Branch Trial Balance by converting in rupees and for the year ended on 31.3.2025.</p>	<i>Particulars</i>	<i>Dr. \$</i>	<i>Cr.\$</i>	Head Office Account		34,000	Sales		2,44,000	Goods from Head Office	1,66,000		Stock on 1 st April 2024	34,000		Furniture	36,000		Cash in Hand	1,000		Bank balance.	5,000		Salaries	21,400		Rent	4,800		Insurance	600		Outstanding expenses		3,200	Sundry Debtors	12,400			2,81,200	2,81,200	08	CO4
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Q4 B	<p>Rajhans Ltd. reported a net profit after tax of ₹75,00,000 for the year ended March 31, 2025. The company has 15,00,000 equity shares outstanding. Additionally, the company has ₹1,00,00,000 worth of 10% convertible debentures, convertible into 2,00,000 equity shares. The tax rate is 30%. Calculate the Diluted EPS.</p>	07	CO5																																										

OR

Q4 C

M/s Duracell Ltd. was formed to take over a running business with effect from 1st April 2024. The company was incorporated on 1st October 2024. The following Profit & Loss Account has been prepared for the year ended on 31st March 2025.

15

CO3

<i>Particulars</i>	<i>Amount</i>	<i>Particulars</i>	<i>Amount</i>
To Salaries	2,40,000	By Gross Profit	16,00,000
To Printing & Stationary	24,000		
To Travelling Expenses	84,000		
To Advertisement	80,000		
To Misc. Exp.	1,89,000		
To Office Rent	1,32,000		
To Electricity Charges	21,000		
To Preliminary Expenses	56,000		
To Bad Debts	16,000		
To Sales Commission	80,000		
To Audit Fees	30,000		
To Debenture Interest	15,000		
To Interest to Vendor	21,000		
To Selling Expenses	1,26,000		
To Depreciation	48,000		
To Net Profit c/d	4,38,000		
	16,00,000		16,00,000

Other Information:

- a) Total sales during the year, which amounted to Rs. 96,00,000 arose evenly upto the date of the Certificate of Incorporation, whereafter they spurted to record increase of two-third during the rest of the year.
- b) Travelling expenses include 24,000 towards sales promotion.
- c) Depreciation includes Rs. 3,000 for assets acquired in the post incorporation period.
- d) Salaries include Rs. 30,000 paid to Directors.

Prepare statement showing profit in pre-incorporation and post-incorporation period for the year ended on 31.3.2025.