



# SOMAIYA

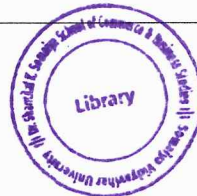
## VIDYAVIHAR UNIVERSITY

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

### QUESTION PAPERS

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

Sr. No.	Subject	Available
1.	231UV212 – Indirect Tax I	
2.	Financial Accounting II	
3.		
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**SOMAIYA**  
VIDYAVIHAR UNIVERSITY


<b>April 2026</b>		
<b>Examination: End Semester Examination April 2026 (UG Programmes)</b>		
<b>Programme code: 03</b>	<b>Class: Minor in Taxation</b>	<b>Semester: II</b>
<b>Programme: Accounting &amp; Finance</b>		
<b>Name of the Constituent College: Dr. Shantilal K Somaiya School of Commerce &amp; Business Studies</b>		<b>Name of the Department: Accounting &amp; Finance</b>
<b>Course code: 231UV212</b>	<b>Name of the Course: Indirect tax I</b>	
<b>Duration: 2 Hrs.</b>	<b>Maximum Marks: 60</b>	
<b>Instructions: 1) Figures to the right indicates the full marks.</b>		
<b>2) Use of simple calculator is allowed.</b>		

Q. No.		Max. Marks	CO																																				
Q.1	<p><b>Attempt the followings: ( 5 mark each)</b></p> <p>(A) State whether following is Supply of Goods or Supply of Services.</p> <p>(1) M/s Capwala &amp; Co. of Mumbai has commercial premises at M.G Road, Ghatkopar. It let the same to Union Bank Ltd. for Rs. 5,00,000 per month.</p> <p>(2) M/s Janata Developers sold an under construction flat at Virar to Mr. Deshpande for 40 Lakhs before receiving Completion Certificate.</p> <p>(3) Mr. Ram, Mr. Shyam and Mr. Shiv are partners in M/s Devi Sangam &amp; co. at Kashi. They dissolve the partnership with effect from 31/03/2024. There is stock goods which was taken over by them equally.</p> <p>(4) Microsoft Ltd. allows Mr. Shetty to use its brand name for one year for Rs. 1 crore.</p> <p>(5) Satvik Restaurant, situated at Jodhpure serves food to customers at their restaurant gives a-bill of Rs. 1,100 to Mehta family for their lunch.</p> <p>(B) M/s Saraswati traders supplied certain goods worth Rs.5,25,000 (inclusive of GST) to M/s Laxmi Ltd. Compute the value of Supply</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Rs</th> </tr> </thead> <tbody> <tr> <td>Commission charges</td> <td>10000</td> </tr> <tr> <td>Packaging charges</td> <td>7800</td> </tr> <tr> <td>Freight</td> <td>7500</td> </tr> <tr> <td>Inspection Charges</td> <td>500</td> </tr> <tr> <td>Designing Charges</td> <td>2200</td> </tr> </tbody> </table> <p>Taxes other than GST charged separately by M/s Saraswati traders Rs.12,000 on goods.</p> <p>(C) ) Ms. Prabha, states the following transactions of her business in Gujarat. Is she liable to get registered under GST? If yes from when?</p> <table border="1"> <thead> <tr> <th>Date</th> <th>Particulars</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>02/12/2022</td> <td>Goods supplied to Jamnagar</td> <td>5,50,000</td> </tr> <tr> <td>04/12/2022</td> <td>Services provided to Ahmedabad</td> <td>6,80,000</td> </tr> <tr> <td>07/12/2022</td> <td>Goods Supplied to Baroda</td> <td>3,50,000</td> </tr> <tr> <td>9/12/2022</td> <td>Goods purchased from Vapi</td> <td>6,00,000</td> </tr> <tr> <td>11/12/2022</td> <td>Services availed from Surat</td> <td>1,00,000</td> </tr> <tr> <td>15/12/2022</td> <td>Services provided to Rajkot</td> <td>5,00,000</td> </tr> <tr> <td>18/12/2022</td> <td>Goods Supplied to Surat</td> <td>8,00,000</td> </tr> </tbody> </table>	Particulars	Rs	Commission charges	10000	Packaging charges	7800	Freight	7500	Inspection Charges	500	Designing Charges	2200	Date	Particulars	Amount	02/12/2022	Goods supplied to Jamnagar	5,50,000	04/12/2022	Services provided to Ahmedabad	6,80,000	07/12/2022	Goods Supplied to Baroda	3,50,000	9/12/2022	Goods purchased from Vapi	6,00,000	11/12/2022	Services availed from Surat	1,00,000	15/12/2022	Services provided to Rajkot	5,00,000	18/12/2022	Goods Supplied to Surat	8,00,000	(15)	CO2,3,5
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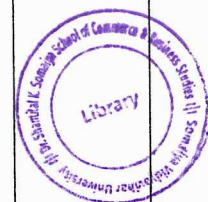
Q.2	<p>(A) Determine Time of Supply in following independent cases as per the provision of CGST Act, 2017</p> <table border="1" data-bbox="279 179 1220 571"> <thead> <tr> <th>Sr. No</th> <th>Date on which goods are made available</th> <th>Date of Invoice</th> <th>Date of Receipt of payment</th> </tr> </thead> <tbody> <tr><td>1</td><td>09-10-2025</td><td>12-10-2025</td><td>17-10-2025</td></tr> <tr><td>2</td><td>15-11-2025</td><td>13-11-2025</td><td>06-12-2025</td></tr> <tr><td>3</td><td>09-12-2025</td><td>12-12-2025</td><td>04-01-2026</td></tr> <tr><td>4</td><td>16-01-2026</td><td>15-01-2026</td><td>04-02-2024</td></tr> <tr><td>5</td><td>28-10-2025</td><td>10-10-2025</td><td>16-10-2025</td></tr> <tr><td>6</td><td>18-12-2025</td><td>25-12-2025</td><td>02-01-2026</td></tr> <tr><td>7</td><td>17-01-2026</td><td>23-01-2026</td><td>21-01-2026</td></tr> <tr><td>8</td><td>08-02-2026</td><td>12-02-2026</td><td>16-02-2026</td></tr> </tbody> </table>	Sr. No	Date on which goods are made available	Date of Invoice	Date of Receipt of payment	1	09-10-2025	12-10-2025	17-10-2025	2	15-11-2025	13-11-2025	06-12-2025	3	09-12-2025	12-12-2025	04-01-2026	4	16-01-2026	15-01-2026	04-02-2024	5	28-10-2025	10-10-2025	16-10-2025	6	18-12-2025	25-12-2025	02-01-2026	7	17-01-2026	23-01-2026	21-01-2026	8	08-02-2026	12-02-2026	16-02-2026	(08)	CO3
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	(C) Discuss the Activities treated as a Supply of neither goods nor services u/s 7 (2) (a) schedule III	(07)	CO2																																				
	(D) Explain tax invoice along with its contents.	(08)	CO3																																				
Q.3	<p>(A) Ms. Prerna, registered in state of Rajasthan provides following details for the month of January. Calculate net Tax Liability for the month of January.</p> <p>Opening Balance in Electronic Credit Ledger as on 1st January          IGST - 50,000          CGST – 2,000          SGST- 20,000</p> <p>Transactions during the month :</p> <table border="1" data-bbox="231 1691 1133 2004"> <thead> <tr> <th>Particulars</th> <th>₹</th> </tr> </thead> <tbody> <tr><td>Sold Goods @ 18 % GST to Suraj in Jaipur</td><td>4,00,000</td></tr> <tr><td>Sold Goods @ 5% GST to Poonam in Jodhpur</td><td>6,00,000</td></tr> <tr><td>Purchased Goods @ 12% GST from Mumbai</td><td>3,10,000</td></tr> <tr><td>Provided Services @ 12% GST to Tanay in Kolkata</td><td>4,80,000</td></tr> <tr><td>Availed Services @ 5% GST from Kota</td><td>2,20,000</td></tr> <tr><td>Inward Supplies @ 18% GST from Ajmer</td><td>1,50,000</td></tr> </tbody> </table> <p style="text-align: center;"><b>OR</b></p>	Particulars	₹	Sold Goods @ 18 % GST to Suraj in Jaipur	4,00,000	Sold Goods @ 5% GST to Poonam in Jodhpur	6,00,000	Purchased Goods @ 12% GST from Mumbai	3,10,000	Provided Services @ 12% GST to Tanay in Kolkata	4,80,000	Availed Services @ 5% GST from Kota	2,20,000	Inward Supplies @ 18% GST from Ajmer	1,50,000	(15)	CO4																						
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	(B) Discuss the provisions and rules regarding electronic liability Register.	(07)	CO5																																				

(C) Following Inputs Tax Credit was available on various transactions for September 2022 from which You are required to calculate, ITC available for the month of September, 2022.

(08)

CO4

Particulars	₹
Inputs purchased for constructing platform of a new plant and machinery	8,000
Purchase of Plant and machinery for manufacturing	15,000
Refreshments provided in creditors' meeting	20,000
Inputs purchased for constructing additional office floor	22,000
Inputs purchased to be used in manufacturing	36,000
Goods distributed as free samples	17,000
Sales promotion services availed	25,000



Q.4 (A) Mr. Guru registered under GST furnishes the following details with respect to the activities undertaken by them in the month of March 2026. You are required to calculate the value of taxable supply \_\_\_\_\_

(15)

CO2

Sr. No	Particulars	Rs
1	Receipt from supply of farm labour	3,60,000
2	Charges for warehousing of potato chips	80,000
3	Rent received from letting of precincts of a temple for marriage purpose (Rs.15,000 rent per day)	2,00,000
4	Health treatment receipt	1,80,000
5	Cosmetic surgery to improve looks	70,000
6	Receipt from running a coaching class	2,00,000
7	Fee received for Coaching recreational activities relating to culture	2,00,000
8	Amount received for performing in television serial	5,00,000
9	Merchant Banking service	10,00,000
10	Gift received at the time of Marriage	1,00,000

OR

(C) Elaborate the process of registration u/s 25.

(08)

CO5

(D) Explain the features of GST.

(07)

CO1



<b>Semester (November 2023 to March 2024)</b>		
<b>Examination: End Semester Examination April 2024 (UG/PG Programmes)</b>		
<b>Programme code: 03</b>	<b>Class:</b> F.Y.B.A.F.	<b>Semester: II</b>
<b>Programme: Accounting and Finance</b>		
<b>Name of the Constituent College: S K SOMAIYA COLLEGE</b>		<b>Name of the Department</b> :Accounting and Finance
<b>Course Code:</b>	<b>Name of the Course: Financial Accounting -II</b>	
<b>Duration : 2 Hrs.</b>	<b>Maximum Marks : 60</b>	
<b>Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary 3)</b>		

Question No.		Max. Marks	Co Attainment
Q.1	<p>a) Explain debtors method of branch accounting in short.</p> <p>b) Excise Ltd Consigned goods worth Rs 10,000 to Jacky of Pune on 1<sup>st</sup> March 2023. They also paid freight and insurance costing Rs 1250. The said goods were received by Jacky but 10% of the goods werelost in transit due to theft. You are required to determine value of lost goods assuming Jacky paid for unloading expenses of Rs 450 and godown rent Rs 300.</p> <p>c) A,B,C are partners in a partnership firm with capital of Rs 30000 each. If their profit sharing ratio is 3:2:1 then determine the excess capital of each partner and order of payment to the partners.</p>	(05)  (05)  (05)	01,02,03
Q.2.A.	<p>Ajay of Delhi sent on consignment goods to Banita of Baroda 100 sewing machines on consignment costing Rs. 200 each. The consignor paid Rs. 1,000 by way of freight and insurance. Banita spent Rs. 500 by way of godown rent and other expenses. At the end of the year, 10 machines remaining unsold with Banita. The consignee sold sewing machines @ Rs. 250 per machine. Banita remitted the sale proceeds after deducting expenses and her commission which was 5% of the goods sold. Prepare Consignment Account and Consignee's Account in the books of the consignor.</p> <p style="text-align: center;"><b>OR</b></p>	(15)	01
Q.2.B.	<p>On 21st June, 2015 the premises of X Ltd., were destroyed by fire but sufficient records were saved from which the following particulars were ascertained:</p>	(15)	03

Particulars	₹
Stock at cost on 1.1.2014	73,500
Stock on 31.12.2014	79,600
Purchases during the year 2014	3,98,000
Sales during the year 2014	4,87,000
Purchases from 1.1.2015 to 21.6.2015	1,62,000
Sales from 1.1.2015 to 21.6.2015	2,31,200

In valuing the stock for the Balance Sheet at 31-12-2014 ₹ 2,300 had been written off certain stock, which was a poor selling line, having cost ₹ 6,900. A portion of these goods was sold in April, 2015 at a loss of ₹ 250 on original cost of ₹ 3,450. The remainder of this stock was now estimated to be worth the original cost. Subject to above exception, gross profit had remained at a uniform rate throughout. The stock salvaged was ₹ 5,800. Show the amount of claim.

Q.3.A.

Kushal, Chandan and Nikita carrying on business in partnership decided to dissolve it on and from 30<sup>th</sup> September, 2018. The following was their Balance Sheet on the date:

(15)

04

Balance Sheet

Liabilities	₹	Assets	₹
Capital Accounts :		Fixed Assets	50,000
Kushal	40,000	Current Assets	42,000
Chandan	10,000	Bank	10,000
Nikita	20,000		
General Reserve	12,000		
Creditors	20,000		
	1,02,000		1,02,000

As per the arrangements with the bank, the partners were entitled to withdraw ₹ 5,000 immediately and ₹ 9,000 after 1<sup>st</sup> December, 2018. It was decided that after keeping aside an amount of ₹ 2,000 for estimated realisation expenses, the available funds should be distributed amongst the partners as and when realised. The following were in the realizations

Particulars	Fixed Assets	Current Assets
31 <sup>st</sup> October, 2018(First)	10,000	19,000

15 <sup>th</sup> November, 2018 (Second)	26,000	20,000
30 <sup>th</sup> December, 2018 (Final)	10,000	9,000

Actual realisation expenses amounted to ₹1,500.

You are requested to submit a statements showing distribution of cash amongst the partners by Proportionate Capital Method.

**OR**

Q.3.B.

Sona & Co of Calcutta consign goods costing ₹25,000 to their agent, Mona of Mysore, on which they pay freight, insurance and charges ₹1,500, drawing on him a bill of exchange at ₹90 days for ₹20,000. They discount the bill at Mercantile Bank being charged ₹200 thereof. After 2 month they received from their agent an Account Sales informing that the entire consignment has been sold for ₹35,000/-, that expenses amounting to ₹700 have been incurred and showing as a deduction the agreed commission of 2% on the amount realized. A draft on the syndicate Bank was enclosed for the balance due. Show ledger accounts in the books of Sona & Co.

(15)

01



Q.4.A.

A Head Office at Nagpur invoices goods to its Branch at Tuljapur at cost plus 25%. All expenses are paid by Head Office and all cash collections made by the Branch are remitted to Head Office daily. Prepare Tuljapur Branch A/c, for the ended 31-03-2023 from the following information:

Particulars	Rs.Rs.
Debtors on 1-4-2022	25,000
Stock as on 1-4-2022 at Invoice price	60,000
Goods sent to Branch at Invoice price during the year	2,80,000
Bad Debts	4,000
Discounts Allowed	3,000
Returns Inwards	8,000
Cash from Customers	2,70,000
Branch Expenses	75,000
Cash sales	80,000
Total sales	3,50,000
Stock on 31-3-2023 at invoice price	20,000

**OR**

(15)

02

Q.4.B.

BPO Company has a Branch at Pune. Goods are invoiced to the Branch at 20% profit on Invoiced Price. Branch has been instructed to send cash daily to the Head Office. All expenses of the Branch are paid by the Head Office except Petty expenses

(15)

02

which are met by the Branch Manager. From the following particulars prepare Branch Account and memorandum Branch Debtors Account in the books of the Head Office. The details of transactions for year ended 31<sup>st</sup> December, 2024 were as under:

Particulars	Rs.
Stock on 1st Jan. 2024 (Invoice Price)	84,000
Sundry Debtors – 1 st Jan. 2024	36,000
Cash in hand – 1 st Jan.2024	1,600
Furniture – 1 st Jan.2024	8,000
Goods invoiced to Branch (Invoice price)	3,20,000
Goods returned to H.O.(Invoice price)	4,800
Goods returned by Debtors	2,000
Goods received from Debtors	1,24,000
Cash Sales	2,00,000
Credit Sales	1,28,000
Discount allowed to Debtors	2,400
Expenses paid by H.O.	
Rent	4,800
Salary	9,600
Stationery	16,000
Petty expenses paid by Branch Manager	1,200

Depreciation is to be provided on Furniture at 10% p.a. Stock on 31<sup>st</sup> December 2024 at Invoice price Rs. 60,000. Prepare Pune Branch A/c in the books of head office.