PRAHLADRAI DALMIA LIONS COLLEGE OF COMMERCE & ECONOMICS

ISO 9001 : 2015 Certified

NOTICE

Date: 08th April,2021

Self – Financed Section - Bachelor of Commerce (Accounting & Finance)

ATKT Internal Examination Semester(I,II,III,IV) April 2021

INSTRUCTIONS FOR THE STUDENTS HAVING ATKT IN INTERNALS:

1. **Date of Submission and Viva Voce of the Projects- 17th April, Time - 11:00 AM to 12:00 PM.**
2. **Projects shall be sent on the** pdlcbaf@dalmialionscollege.ac.in **Email id on or before the above date and time.**
3. Submission of projects or assignments to be done on proper A4 size paper or Full scape paper, handwritten only. Every page should contain details of Roll no, Name of the student, Class, Semester and Subject.
4. The project shall be submitted in the scanned PDF format only (not in image format).
5. On the date of submission there may be a viva voce on the given topics. If the student fails to submit the project on the given date and time he will be marked **ABSENT for the said subject.**
6. **Any Submissions after the above mentioned date and time will not be accepted and entertained under any circumstance.**
7. **List of students with the project topics is attached below.**

Prof. Sailee S	**Prof. Durgesh Kenkre**	**Prof. Subhashini Naikar**	**Dr. Kiran Mane**
BAF Co-ordinator	**Exam Convenor**	**Vice Principal (SFC)**	**I/ C Principal**

DI/R-IPS/EXAM/00

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BACHELOR OF COMMERCE(ACCOUNTING & FINANCE)

SEMESTER I , II, III, IV AKT QUESTIONS

DATE: 08th April,2021

Instructions: See to it that all projects are submitted handwritten with legibility and consistency. Pdf must be scanned and sent as per the previous notice instructions.

FYBAF – Semester 1 Financial Management - I

ROLL NO: 1023

1 Distinguish between Operating and Financial leverage.

2. SK Ltd. Has obtained funds from the following sources, the specific cost are also given against them:

Sources of Funds	Amount in Rs.	Cost of Capital
Equity Shares	3000000	15%
Preference shares	800000	8%
Retained Earnings	1200000	11%
Debentures	1000000	9%(Before tax)

You are required to calculate weighted average cost of capital, assume that corporate tax rate is 30%.

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3. Calculate Net present value of given proposals project A and project B. the immediate capital outlays on each being Rs. 11000.

It has been decided that a discount rate of 10% is acceptable for all two. The cash flows before depreciation for these projects are:

Year	Project A	Project B
1	1000	2000
2	2000	3000
3	3000	5000
4	4000	3000
5	5000	2000

Which project would you recommend and why?

4. TATA Ltd. Has obtained funds from the following sources, the specific cost are also given against them:

Sources of Funds	Amount in Rs.	Cost of Capital
Equity Shares	3000000	16%
Preference shares	800000	8%

NOTICE

Retained Earnings	1200000	10%
Debentures	1000000	12%(Before tax)

You are required to calculate weighted average cost of capital, assume that corporate tax rate is 40%.

ROLL NO - 1088

1. Calculate Net present value of given proposals project A and project B. the immediate capital outlays on each being Rs. 55000.

It has been decided that a discount rate of 12% is acceptable for all two The cash flows before depreciation for these projects are:

Year	Project A	Project B
1	5000	10000
2	10000	15000
3	15000	25000
4	20000	15000
5	25000	10000

Which project would you recommend and why?

NOTICE

2.Explain all Sources of Short term Finance.

3. TATA Ltd. Has obtained funds from the following sources, the specific cost are also given against them:

Sources of Funds	Amount in Rs.	Cost of Capital
Equity Shares	3000000	16%
Preference shares	800000	8%
Retained Earnings	1200000	10%
Debentures	1000000	12%(Before tax)

You are required to calculate weighted average cost of capital, assume that corporate tax rate is 40%.

4.Calculate Net present value of given proposals project A and project B. the immediate capital outlays on each being Rs. 55000.

It has been decided that a discount rate of 12% is acceptable for all two. The cash flows before depreciation for these projects are:

Year	Project A	Project B
1	5000	10000
2	10000	15000

NOTICE

3	15000	25000
4	20000	15000
5	25000	10000

Which project would you recommend and why?

ROLL NO 1160

1.Calculate Net present value of given proposals project A and project B. the immediate capital outlays on each being Rs. 11000.

It has been decided that a discount rate of 10% is acceptable for all two. The cash flows before depreciation for these projects are:

Year	Project A	Project B
1	1000	2000
2	3000	4000
3	2000	3000
4	3000	2000
5	4000	1000

NOTICE

1. Which project would you recommend and why?

2. Explain all Sources of Long term Finance.

3. Distinguish between Operating, Financial leverage, Combined leverage.

4. TATA Ltd. Has obtained funds from the following sources, the specific cost are also given against them:

Sources of Funds	Amount in Rs.	Cost of Capital
Equity Shares	300000	16%
Preference shares	80000	8%
Retained Earnings	120000	10%
Debentures	100000	12%(Before tax)

You are required to calculate weighted average cost of capital, assume that corporate tax rate is 40%.

NOTICE

FYBAF – Semester 1 FINANCIAL ACCOUNTING-I

ROLL NO - 1023

1. Distinguish between Hire Purchase & Installment Sale.
2. FIFO Method
3. Weight Average Method
4. Procedure of Issuing Accounting Standard in India.
5. Transactions excluded from AS-9.

FYBAF – Semester 1 FOUNDATION COURSE –I

ROLL NO 1023

1. Explain the concept of globalisation.
2. Causes of migration.
3. What are the fundamental rights?
4. Explain right to equality.
5. Explain poverty and environment.

ROLL NO- 1083

1. What is liberalization?
2. Concept of corporate farming.
3. Growth of it and communication.
4. Explain the strategies for coping with conflicts.
5. Right to freedom of religion.

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ROLL NO – 1169

1. Explain poverty and environment.
2. Explain the components of sustainable development.
3. Meaning and causes of stress.
4. Causes of aggression
5. Methods of responding to conflicts.

ROLL NO - 1198

6. Maslow's theory of self-actualization.
7. What is liberalization?
8. Concept of corporate farming.
9. Growth of it and communication.
10. Explain the strategies for coping with conflicts.

FYBAF – Semester 1 BUSINESS COMMUNICATION-I

ROLL NO- 1023

1) Explain modified block layout of letter.
2) What is communication? Explain its process?
3) What is Grapevine communication? Explain its features?
4) Difference verbal and non-verbal communication?
5) Advantages and Disadvantages of corporate communication?

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FYBAF – Semester 1 COST ACCOUNTING-I

ROLL NO - 1023

1. Explain the benefits of cost accounting?
2. Explain the essentials of classifications of cost in cost accounting.
3. Fixed and variable cost
4. Direct and Indirect cost
5. Classify the following on the basis of traceability of product:

Customs duty on purchases

Cost of direct materials consumed.

Direct expenses

Expenses of sales branch

Office Lighting

Works transport expenses

Auditors fees

Bank charges

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FYBAF – Semester 1 BUSINESS ECONOMICS-I

ROLL NO 1023

1. What is business economics? Explain scope of business economics.
2. Explain the types of income elasticity of demand
3. Explain the theory of law of variable proportion.
4. Discuss the features of the monopoly market.
5. Discuss the concept of dumping with the help of diagram.

FYBAF- Semester 1 COMMERCE-I

ROLL NO-1023

Ø Explain business objectives and explain the various classifications of business objectives

Ø Explain in brief PESTLE Analysis.

Ø Explain in detail the factors influences business ethics.

Ø Explain Entrepreneur and explain its characteristics

Ø Short Note on Foreign Direct Investment (FDI)

NOTICE

SEMESTER III

ATKT QUESTIONS

COST ACCOUNTING-II

ROLL NO -2012

1.The product of a company passes through three distinct processes to completion.

They are known as A,B& C. From past experience it is ascertained that loss is Incurred in each process as under: Process A 2%, Process B 5%, Process C 10%. In each case the percentage of loss is computed on the number of units entering the process concerned. The loss of each process possesses a scrap value. The loss of processes A & B is sold at Rs.5 per, 100 units and that of process C at Rs. 20 per 100 units.

The output of each process passes immediately to the next process and the finished units are passed from Process C into stock.

The following information is obtained:

Particulars	Process A (Rs.)	Process B (Rs.)	Process C (Rs.)
Materials	6,000	4,000	2,000
Labour	8,000	6,000	3,000
Overheads	1,500	1,749	3,460

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20,000 units have been issued to Process A at a cost Rs. 10,000. The output of each process has been as under. Process A – 19,500 units, Process B – 18,800 units,

Process C – 16,000 units. There is no work in progress in any process. Prepare Process

Accounts, Normal Loss A/c, Abnormal Loss & Gain A/c.

2.The following information for the year ending 31St December 2012 is taken from the books of a company .

Particulars	Amount
Materials Consumed	6,00,000
Direct Wages	4,00,000
Direct Expenses	2,00,000
Indirect Wages	30,000
Spares Consumed	55,000
Workmen welfare Expenses	40,000
Cost of rectifying defective works	15,000
Depreciation on Machinery	25,000
Other Factory Expenses	1,50,000
Sales of factory scrap	15,000
Administrative staff salaries	1,55,000
Other Administrative Expenses	1,10,000
Audit Fees	35,000
Commission Charges	1,20,000
Selling Expenses	25,000
Show room Expenses	35,000
Sales	26,40,000

10,000 units had been produced & sold for the year ending 31st Dec. 2012. For

the year ending 31st December 2013 the following estimates have been made

i) Production & Sales will be 10,000 units

NOTICE

ii) Material cost per unit will rise by 25%

iii) Wage rates per unit will rise by 20%

iv) Direct Expenses per unit will be in the same proportion to wages before

v) Factory expenses will be in the same proportion to wages.

vi) Administrative overheads in the same proportion to factory cost & selling

vii) Overheads in the same proportion to cost of production as before.

viii) Profit desired per unit is 20% on selling price.

Prepare Cost Sheet showing total cost, cost per unit, total profit and profit per unit for 2012 and 2013

3. What is Reconciliation Statements?

4. What are the causes of disagreement between Costing Profit and Financial Profit?

FINANCIAL ACCOUNTING-III

ROLL NO- 2039

Q. 1) X, Y and Z are partners sharing profit and losses in the ratio of 2:2:1. Trial balance as on 31st march 2014 was as follows:

Particulars	Rs	Particulars	Rs

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Premises	90000	Capital A/c	
Machinery	80000	X	80000
Purchases	380000	Y	60000
Stock	72000	Z	30000
Motor car	24000	Current A/c	
Wages	82000	X	18000
Other expenses	6000	Y	6000
Salaries	54000	Sales	678000
Repairs	12000	Creditors	42000
Cash discount	2400	Provision for Doubtful Debts (1-4-2013)	3400
Office expenses	36000		
Carriage inward	6200	Outstanding other expenses	36000
Rates and rents	14000	Discount	4200
Professional charge	4000		
Debtors	68000		
Bank	8000		
Current a/c of Z	11000		
Carriage outward	8000		
TOTAL	957600	TOTAL	957600

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Additional information:

1. Stock in hand on 31st march 2014 amounted to Rs 64800.
2. Sales included Rs 24000 for goods sent out on sale or return basis, which remained unsold on 31st march 2014. The cost price of goods was Rs 20000.
3. The following amounts included in salaries have been drawn each month by the partners: X Rs 500, Y Rs 400 and Z Rs. 250.
4. Repairs included an items of Rs 7500 for alteration to office and it should be capitalized
5. Rates paid in advance Rs 5000 and office expense accrued Rs 1200.
6. Depreciation machinery and motor car at 10% and 20% respectively.
7. A debts Rs 3000 is written off and provision for doubtful debts @ 5%.

You are required to prepare Final Accounts.

Q.2 Explain in details Order of payment in piecemeal distribution.

Q.3 write a note on amalgamation of firms.

Q4) Following is the Trial balance of firm as on 31st December, 2014:

Particulars	**Rs**	**Particulars**	**Rs**

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Cash	29700	Creditors	40500
Debtors	93000	Sales	540000
Rent	17700	**Capital:**	
Salary	36000	D	72000
Sundry expenses	15600	E	36000
Stock	75000	F (including goodwill)	12000
Purchases	330000		
Bank	1500		
Machinery(purchased on 1-4-2014)	30000		
Drawings:			
D	45000		
E	22500		
F	4500		
Total	**700500**	**Total**	**700500**

Additional information:

1. D and E were partners sharing profit and losses in the ratio of 3:2.
2. From 1^{st} July, 2014, they admitted F into partnership giving him $1/5^{th}$ share in profit.
3. F brought in cash Rs 12000 in cash of which Rs 2000 were consider as goodwill and balance as capital
4. On 31^{st} dec 2014 stock was value at Rs 70500.
5. Rent were paid in advance Rs 700.

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6. Sundry expense were outstanding Rs 400.
7. Depreciation on machinery by 20% p.a.
8. Interest on capital @10 % p.a.
9. Salary paid to all partners Rs 2000 p.a.

You are required to prepare final Account

Q5) Explain the accounting procedure in the books of old firms in amalgamation of firms.

Q6) Write a note on purchase consideration.

SYBAF – Semester IV

SUBJECT: FINANCIAL ACCOUNTING-IV

ROLL NO - 2031

1. The balance sheet of Manas Ltd as on 31-03-2015 was as follows:

Liabilities	Rs.	Assets	Rs.

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NOTICE

1000 7% preference share of Rs.100 each, Rs. 80 paid up	80000	Fixed assets	150000
Equity share of Rs.10 each	50000	Investment	50000
Capital reserve	30000	Bank	30000
General reserve	40000	Other current assets	50000
Profit and loss account	20000		
Creditors	60000		
Total	280000	Total	280000

The company decided to redeem 7% preference share at a premium of 5% on 31-03-2015. For this purpose, the company issues 5,000 equity shares of Rs 10 each at a premium of 10% and the investment was sold at a loss of Rs 5000.The issues were fully subscribed and allotments were made. The redemption was duly carried out. Give journal entries to record the above transactions and also prepare Balance sheet after redemption.

2. Beeta Limited issued 5,000 12% Debentures of Rs 100 each at 10% premium redeemable on 31st December, 2013 at a premium of 5%. The company offered three options to debenture holders as follows:

a) 14% preference shares of Rs 10 at Rs 12

b) 15% debentures of Rs 100 at par

c) Redemption in cash

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The options were accepted as under:

(a) Option by holders of 1,500 debentures; (b) option by holders of 1,500 debentures; (c) option by remaining debenture. The redemption was carried out by the company. Show journal entries.

3. Baneshwar Ltd. was incorporated on 01st September, 2012 to takeover the business of Ekta, a partnership firm with effect from 01st April, 2012. Following is their profit and loss account for the year ended 31st march, 2013.

Particulars	Rs	Particulars	Rs
To salary	39,000	By gross profit	1,80,000
To rent	8,000	By interest on fixed deposit	12,000
To bad debts	11,000		
To office expenses	2,400		
To directors fees	1,000		
To debenture interest	2,800		
To selling expenses	24,300		
To salary to partners	5,000		
To printing & stationery	6,000		
To preliminary expenses	1,500		
To net profit	91,000		
	1,92,000		**1,92,000**

Additional information:

a) Average monthly turnover from October, 2012 to March 2013 was twice the average monthly turnover from April 2012 to September 2012.

b) Rent is doubled from 01st December 2012

c) Bad debts include Rs 2,000 in respect of sales affected two years ago.

d) Salary includes salary of three employees at equal monthly remuneration. However one of them was appointed as manager from 01 January 2013. His salary was doubled from that date.

NOTICE

e) In lieu of interest on purchase consideration the vendor would get 40% of profits earned in pre-incorporation period.

You are required to prepare profit and loss account in columnar format.

4. Write short notes on

1. Post incorporation profit.

ROLL NO - 2039

1. The balance sheet of DK Ltd as on 31-03-2015 was as follows:

Liabilities	Rs.	Assets	Rs.

NOTICE

2000 9% preference share of Rs.100 each 200000 (-) calls in arrears 5000 (Rs. 20 Each) Equity share of Rs.100 each Capital reserve General reserve Securities premium Profit and loss account Creditors	195000 150000 130000 140000 15000 120000 60000	Fixed assets Investment Bank Other current assets	450000 150000 120000 90000
Total	810000	Total	810000

On getting a reminder about payment of calls in arrears, shareholder holding 50 shares was paid their dues. Remaining shares were forfeited by directors and re issued them as fully paid at Rs. 90 each. After that company redeemed the preference shares at a premium of Rs.10 each. For this purpose company issue 1500 equity shares 100 each at 5% premium. And the investment was sold at Rs.160000.The issues were fully subscribed and allotments were made. The redemption was duly carried out.200 shareholder were untraceable.

NOTICE

Give journal entries to record the above transactions.

2. X Ltd issued 2,000 debentures of Rs 100 each on 01-01-2010 at a discount of 10% redeemable at premium of 10% fully out of profits. Give journal entries both at the time of issue and redemption on debentures if the debentures are redeemable in lump sum at the end of 4th year from the date of issue. The company, as a prudent financial measure, plans to redeem the debentures, entirely out of profits and to create a debentures redemption reserve, for this purpose every year. The calendar year is the accounting year of X Ltd.

3. Sundaram brothers was taken over by Sundaram Ltd on 01st May, 2012; however the company was incorporated on 01st February, 2013.The following was trading and profit and loss account for the period from 01st May, 2012 to 31st March, 2013.

Profit and Loss A/c for the year ended 31st March, 2013

Particulars	**Rs**	**Particulars**	**Rs**
To opening stock	45,000	By sales	8,60,000
To purchases	2,00,000	By closing stock	1,65,000
To wages	80,000		
To gross profit c/d	7,00,000		
	10,25,000		**10,25,000**
To salaries	72,000	By gross profit b/d	7,00,000
To rent (net)	39,000	By discount	7,000
To delivery van expenses	14,000		
To general expenses	22,000		
To advertisement	3,50,000		
To bad debts	14,000		
To debentures interest	72,000		
To directors meeting fees	8,000		
To preliminary expenses	4,000		
To net profit	1,12,000		
	7,07,000		**7,07,000**

NOTICE

You are informed that:

1. Salaries in pre-incorporation and post-incorporation period was Rs 6,000 pm and Rs 9000 pm respectively

2. Gross profit percentage is fixed. Average monthly turnover is nine times in May, October and November 2012 as compared to average monthly turnover of remaining months.

3. Audit fees of Rs 5,500 is to be provided for the above period

4. Rent on the debit side is after subtracting rent received at 4,000 pm from 01st December, 2012.

You are required to prepare profit and loss account in columnar form.

4.Pre incorporation profit.

SUBJECT: DIRECT TAXATION-IV

ROLL NO - 2039

1. M/s X & Y partnership firm submits the following profit and loss account for the year ended 31-03-2018:

Particulars	Rs.	Particulars	Rs.

NOTICE

To income tax	2,00,000	By receipts from clients: Audit fees Other fees	 8,00,000 9,00,000
To expenses	4,00,000		
To depreciation	1,00,000		
To Remuneration to partners	3,00,000		
To interest on partners' capital @ 18%	1,80,000		
To net profit	5,20,000		
	17,00,000		17,00,000

1. Depreciation allowable as per section 32 is Rs 1,40,000
2. Purchases include a bill from a supplier for Rs.40, 000.
3. The firm has 3 partners A, B and C. They share profits in the ratio 4:3:3. C is a sleeping partner.
4. Salaries, authorized by partnership deed are paid to all partners equally.

Compute taxable income of the firm considering that it is a business firm for the assessment year 2018-19.

2. Explain the provision of TDS

NOTICE

3. Due Dates for filing the returns

4. Return of Income

SUBJECT: MANAGEMENT ACCOUNTING

ROLL NO - 2013

_1. Star Ltd. plans to manufacture and sale 24000 units in the year 2018. The cost of production per unit was as follows: Material Rs.15, Wages Rs.5, Overheads Rs.4. Selling price Rs. 30 per unit

It is also estimated that:

a) Cash at bank Rs. 25000.
b) Credit allowed to customers 2 months. 10% of the output was on cash basis.
c) 20% of the raw materials are obtained from China by making advance payment of 1 month, 70% of the raw materials are purchased on a credit for 3 months and the balance are on cash basis.
d) Finished goods remain in warehouse for two and half months.
e) Raw materials remain in stock for one half a month before issue to production.
f) Process time is one and half months
g) Wages and overheads are paid one and two month in arrears respectively.

You are asked to prepare an estimate showing working capital requirements for the year 2018

2. Explain the factors affecting working capital

3. Write a note on Comparative statements

4. Write a note on Cash Flow from Investing activities.

5. Write a note on Fictitious Assets.