



**PRAHLADRAI DALMIA LIONS COLLEGE
OF COMMERCE & ECONOMICS
ISO 9001: 2015 Certified**

Date: 13th September, 2023

NOTICE

**B. COM (ACCOUNTING & FINANCE)
ATKT Internal Examination Semester IV September, 2023**

INSTRUCTIONS FOR THE STUDENTS HAVING ATKT IN INTERNALS:

1. Submission of the Projects, Date & Time of Viva Voce- **25th September, 2023 at 1:00 pm in T1 classroom.**
2. Students have to be present in person for the submission.
3. Internal project topics are also uploaded on the college website.
4. Submission of projects or assignments to be done on proper A4 size paper, handwritten by the candidate himself only. The Front page should contain details of Roll no, Name of the student, Semester, Subject.
5. Print out of the questions uploaded should be attached along with the project.
6. Student should also enclose a photocopy of the ATKT fee paid receipt along with each of his projects.
7. On the date of submission there will be a viva voce on the given questions/topics.
8. If the student fails to present himself on the given date and time he will be marked **ABSENT** for the said subject.
9. Any Submissions after the above mentioned date and time will not be accepted and entertained under any circumstances.

Schedule of VIVA VOCE

Sr. No	Date	Semester	Subject	Faculties
1.	25/09/2023	IV	1. Financial Accounting-IV 2. Management Accounting 3. Direct Taxation –II 4. Research Methodology 5. Foundation course-IV 6. Information Technology in Accountancy-II	1. Ms. Vibha Bhavsar 2. Ms. Sailee Shringarpure 3. Mr. Rahul Yadav 4. Ms. Sarita Jha 5. Ms. Sneha Hathi 6. Ms. Aditi Save

Ms. Sailee S
BAF Coordinator

CA. Durgesh K
Exam Convenor

Prof. Subhashini Naikar
Vice Principal (SFC)

Prof. (Dr.) Digamber N. Ganjewar
Principal

Internal Question Bank for ATKT Internal Examination
September, 2023 SYBAF Semester IV

Subject: Financial Accounting – IV

Roll No. 2022 (CHORGE VAISHNAVI MAHADEV)

1. A company has the following information on 31-03-2017.

Particulars	Original Cost	Accumulated Depreciation
Furniture	10,00,000	6,00,000
Building	6,00,000	4,00,000
Vehicles	4,00,000	1,00,000
Land	5,00,000	0

The company provides depreciation on Furniture, building And Motor car @12%, 5% and 10% respectively on original cost. The company has Purchased a new Furniture on 31-12-2017 of Rs. 3,00,000. During the year a part of the land costing Rs. 1,00,000 was sold at cost. Show detailed note to accounts of Fixed Assets for the year ending on 31-03-201.

2. Compare integral and non-integral foreign operations.
3. VK Ltd. Has authorised capital of rs.20,00,000 divided in 1,00,000 Equity shares of Rs.10 each 50,000 8% Preference Shares of Rs.10 Each and 50,000 10% Convertible Preference Shares of Rs. 10 each. The company has issued 60,000 shares out of which 58,000 shares have been subscribed. The company has received rs.8 per shares. The company has made the final call of rs.2 per share. It has not received the call money on 2,000 shares. The company has fully issued its 8% preference shares and paid up. However only 50% and 10% convertible shares are issued and it is subscribed upto 95% which are fully paid up. Show detailed note to accounts of share capital.
4. Vatsal Manufacturing Limited gave notice of its intention to redeem its 6% Debenture, amounting to Rs 4,00,000 of Rs 100 each at Rs 102 and offered the debenture holders the following three options, to apply the redemption money to subscribe for:
- a) 5% cumulative preference shares of Rs 20 each at Rs 22.50 per share.
 - b) 6% debenture at Rs 96 and
 - c) to have their holdings redeemed for cash.
- (a) Debenture holders for Rs 1,71,000 accepted the proposal
(b) Debenture holders for Rs 1,44,000 accepted the proposal
(c) Remaining debentures holders accepted the proposal

Pass the necessary journal entries to record the above transactions in the books of the company. The redemption in cash, wherever applicable, was made fully out of profit.

5. Explain method of Debenture Redemption

Roll No. 2091 (PATIL BHAGYESHREE VIJAY)

1. Short Note on Intangible assets.
2. 3 A Company issued rs.1,80,000 redeemable preference shares at par on 1st January,2015 redeemable at the option of the company on or after 31st December,2016 in whole or part. The following redemption were made out of profit. On 30th June ,2017 60,000, on 30th June 2018 - 40,000
In December,2018 the company issued equity shares of the face value of 60,000 at a premium of 2% and on 31st December in the same year it redeemable the balance of preference shares.
Pass the necessary journal entries to record the above transaction.

3. Tom ltd had a branch at New York. It's trial balance as at 30th September 2013.
(15)

Particulars	Dr. US\$	Cr. US\$
Cash in hand and bank	60	
Debtors	240	
Creditors		170
Head office		1,140
Trade expenses	20	
Rent	20	
Salaries	60	
Wages	30	
Goods from head office	800	
Purchase	2400	
Sales		4,160
Stock (1.10.2012)	560	
Plant and machinery	1,280	

Adjustments

1. Stock on 30.09.2013. \$520
2. H.O A/c shows goods sent to branch at \$39,400
3. H.O A/c shows an amount due from branch. \$43,000
4. Depreciation plant and machinery by. \$10%
5. Exchange rates:
Fixed rate. 1\$= rs.38 Opening rate. 1\$ = rs.39
Closing rate. 1\$= rs.41 Average rate. 1\$= rs.40

4. Akanksha Enterprises Ltd. Issued 12,000, 6% Debentures of Rs. 100 each on September 1,2009 redeemable at a premium of 7% as under:

On March 31,2015 4,000 debentures

On March 31,2016 4,000 debentures

On March 31,2017 4,000 debentures

The Board of Directors has also decided to transfer the required amount to debenture Redemption Reserve in four equal annual instalment starting with March 31, 2011. Record Necessary journal entries. Ignore entries for interest. Investment as required by law was made in fixed deposit of the bank.

5. Explain the provision of companies Act, 2013 about redemption of Preference shares?

Roll No. 2095 (PATIL MIHIR BHARAT)

1. The following is the Balance sheet of 'x' company Ltd. As on 31-3-2017.

Liabilities	Rs.	Assets	Rs.
Share capital:		Fixed Assets	5,00,000
20,000 equity shares of Rs. 10 each fully paid	2,00,000	Cash at bank	75,000
1,000 redeemable preference shares of Rs 100 each fully paid	1,00,000		
Profit and loss account	60,000		
General reserve	50,000		
Creditors	1,65,000		

(a) On 1-4-2017 the company decided to redeem the preference shares at par write journal entries and prepare the balance sheet after redemption

(b) Also show the entries and balance sheet if the preference shares are redeemed at a premium of 5%.

The company can avail bank loan to the extent required.

2. Sachin Ltd. Was incorporated to take over the running business of Tendulkar bros. W. E. F 1st April, 2016. The company was incorporated on 1st August, 2016 and it commenced its business on 1st October 2016. The following information was available from the books of accounts which were closed on 31st March, 2017.

Particulars	Rs.	Rs.
Gross profit		3,50,000
Less: office salaries	1,35,000	
Office expenses	45,000	
Travelling expenses	24,600	
Office rent	48,000	
Sales man's commission	24,500	

Depreciation	10,500	(2,87, 600)
Net profit		(62,400)

Addition information:

1. Sales were Rs. 2,50,000 p.m. during pre-incorporation period, while total sales for the year were Rs. 3,50,000. The sales evenly throughout the concerned period.
2. Office rent was Rs. 42,000 p.a. From the date of commencement of business.
3. Travelling expenses included Rs.3, 600 incurred by the office staff and balance by sales staff.
4. Depreciation included Rs 3,000 for the asset acquired in post-incorporated period.
5. Salaries included partner's salaries Rs. 30,000 while the remaining salary was for the office staff.

Prepare statement of profit and loss for the year ended 31st March, 2017.

3. Short Note on Accounting Standard 1

4. Show necessary Journal entries and disclosure of relevant items in final account.

Trial balance as at 31st March,2019

Particulars	Debit	Credit
Advance Income Tax 2017-18	2,00,000	
Advance Income Tax 2018-19	1,30,000	
Provision for Income Tax 2017-18		1,80,000

Adjustments:

1. The income Tax Assessment for 2017-18 has been completed during the year and the tax liability has been fixed at 2,20,000. No effect has been given to this in the accounts.
2. Provision for income tax to be made for the year 2018-19 is Rs. 1,20,000.

5. Show the presentation of the following items under the appropriate notes to account forming part of the balance sheet of Rahul Ltd. As on 31st March,2019.

PARTICULARS	AMOUNT
1.General Reserves (Opening balance)	50,00,000
2.Debenture Redemption Reserves (Opening balance)	10,00,000
3. Profit & loss A/c (Opening balance)	30,00,000
4. Net Profit for the year (before Transfer & Appropriates)	40,00,000
5. Transfer to General Reserves	10,00,000
6. Transfer to Debenture Redemption Reserves	5,00,000
7. Interim Dividend Paid	1,00,000
8. Dividend declared after the Balance Sheet date	4,00,000

Roll No. 2105 (POOJARI MALASHREE NAGESH)

1. Hero Honda Ltd. Issued 12,000 9% debenture of Rs.100 each at a premium of 10% redeemable at par on 1st April, 2013. The debenture are redeemable at the end of 5 years. Interest is payable on 31st March and accounting years ends on 31st March. Every year required amount is transferred to redemption reserve.

Pass journal entries in the books of Hero Handa Ltd.

2. Explain the basis of allocation of expenses with example in Brief?

3. Hinduja Ltd. Trial Balance as on 31-03-2016

Particulars	Amount	Particulars	Amount
Land	15,00,000	Provision for Dep.	
Building	50,00,000	1/4/2015	
Furniture and Fittings	15,00,000	Building	20,00,000
Plant and Machinery	3,20,000	Furniture	10,00,000
		Plant and Machinery	1,80,000

Additional Information:

Provide 1,00,000 depreciation on furniture and fittings 20,000 depreciation on plant and machinery and 2,00,000 on building.

Show how the above fixed assets will be presented in balance sheet of Hinduja Ltd.

4. Short Note on Capital Redemption Reserves.

5. OSO ltd. Trial balance as on 31-03-2015:

Particulars	Amount	Particulars	Amount
		Share Capital	12,50,000
		General Reserves	8,50,000

1. Company is registered with an authorised capital of Rs. 25,00,000 divided into equity shares of Rs.100 each. 50% of the shares are issued and are fully paid up.

2. During the year company decided to issue bonus shares in ratio of one fully paid share for five shares out of General Reserves. The accounting entries are yet to be passed.

Show the presentation of share capital and reserves and surplus in the balance sheet of OSO Ltd.

Roll No. 2179 (DSOUZA JENIFER JOSEPH)

1.Short Note on Time ratio and Sales ratio.

2.A company issued 15,000 10% Debenture of Rs.100 each on 1st April 2013 at a discount of 6% redeemable at par by drawing lots methods as follows:

Date of Redemption	Amount of Redemption (Face Value)
31 st March,2014	5,00,000
31 st March, 2015	5,00,000
31 st March, 2016	5,00,000

Calculate the amount of discount to be written off to Profit and loss Account each year.

3.Pass Journal entries in the following cases:

1. 5,000 6% Debenture of Rs.100 each were issued at par and were to be redeemed after 10 years at a premium of 10%.

2.6,000 8% Debenture of Rs.100 each were issued at 5% premium redeemable at par.

3.8,000 10% Debenture of Rs.100 each were issued at 5% discount and redeemable at 10% premium.

4. Following is the extract of the trial balance of Satya Ltd. As on 31-03-2016.

Particulars	Debit	Credit
Profit and loss account (Opening)		25,00,000
Advance Income Tax (2014-15)	1,20,000	
Provision for Income Tax (2014-15)		1,70,000
Advance Income Tax (2015-16)	1,30,000	

Additional Information:

1.Net Profit before Tax 6,00,000.

2. Income Tax Provision for the year 2015-16 is 6,00,000.

3.Gross demand 15,000

You are required to show Statement of Profit and loss Satya Ltd. For the year ended 31-3-2016 and also in the balance sheet as on 31-3-2016

5.Explain the term Redemption of Debenture.

Subject: Management Accounting

Roll No. 2034 (DIXIT ABHISHEK RAMJIT)

1. Uranus Ltd. wants to plan its working capital requirement for the ensuing year 2018. The share capital of the company is Rs. 1200000. The company also has 10% Debentures of Rs.500000.

The fixed assets of the company are valued at Rs. 500000.

It is expected that production in the year would be 300000 units. The cost data per unit is as follows: Materials Rs.3, Wages Rs.0.5, Overheads Rs.1 and Selling price Rs.6.

Further information:

- a) Raw material will be in stock for 1 month.
- b) Production cycle will take 2 months.
- c) Finished goods will be stored for 1.5 months
- d) Customers and suppliers credit period is four and three months respectively.
- e) Time lag in payment of wages will be one month.

Prepare: an estimate of working capital requirement, projected profit & loss account and projected Balance Sheet for the year 2018.

2. M/s. Star Ltd. Balance Sheet as on 31st March

Liabilities	2015 Rs.	2016 Rs.	Assets	2015 Rs.	2016 Rs.
Equity Capital	50000	70000	Fixed Assets	70000	82000
Preference Capital	20000	-	Investments	20000	10000
Reserves	50000	68000	Stock	100000	92000
Secured Loans	22000	24000	Bank Balance	10000	20000
Unsecured Loans	30000	-	Debtors	40000	30000
Creditors	20000	25000	Preliminary Expenses	12000	10000
Outstanding Expenses	6000	5000			
Provision for tax	54000	50000			
Proposed dividend	-	2000			
Total	252000	244000	Total	252000	244000

Other information:

- a) Investments of Rs. 20000 was sold at a loss of Rs.2000.
- b) Tax provision for current year Rs.50000
- c) Fixed assets of the value Rs. 15000 were sold for Rs.14000.
- e) Additional fixed assets purchased Rs. 35000.

Prepare Cash flow statement for the year 31st March, 2016.

3. Prepare a Vertical Income statement of Mars Ltd. from the following information and calculate any three ratios:

Sales Rs. 150000, Opening Stock Rs. 20000, Purchases Rs. 50000, return inwards Rs. 8000, return outwards Rs. 5000, Wages Rs. 6000, Conveyance Rs. 4000, Salaries Rs. 20000, Discount allowed Rs. 1000, Dividend received Rs. 1000, Depreciation on computer Rs. 1000, Depreciation on delivery van Rs. 2000, Telephone charges Rs. 4000, Bad Debts Rs. 2000, Closing Stock Rs. 32000, Interest on Bank Loan Rs. 5000.

4. Write down the different ways of calculating and expressing ratios.
5. Write down any 7 factors affecting working capital requirement.

Roll No. 2038 (GORIVALE YASH ANANT)

1. Following is the Balance Sheet of Earth Ltd. as on 31st March, 2016

Liabilities	Rs.	Assets	Rs.
Equity share capital	500000	Goodwill	50000
6% Preference share capital	300000	Land & Building	300000
Security premium	50000	Plant & Machinery	250000
General Reserve	60000	Furniture & Fixtures	100000
Profit & Loss A/c	140000	Investments in Govt. securities	150000
8% Debentures	150000	Sundry debtors	200000
Creditors	100000	Stock	200000
Overdraft	50000	Cash & Bank	80000
Outstanding expenses	25000	Prepaid expenses	20000
Bills Payable	25000	Preliminary expenses	50000
Total	1400000	Total	1400000

You are asked to prepare a Common size statement

2) Venus Ltd. plans to manufacture and sale 12000 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:

- Cash at bank Rs. 25000.
- Credit allowed to customers 2 months. 10% of the output was on cash basis.
- 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.
- Finished goods remain in warehouse for two and half months.
- Raw materials remain in stock for one half a month before issue to production.
- Process time is one and half months
- 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

3 Compute the working capital requirements of B Ltd., a trading company from the following: Projected annual sales Rs. 3000000, net profit 20% of sales, credit period allowed by business 2 months, credit period allowed to business 1.5 months, average stock holding period 2 months. (Debtors are valued at total cost). Cash is 10% of Gross working capital.

4) Uranus Ltd. wants to plan its working capital requirement for the ensuing year 2018. The share capital of the company is Rs. 1200000. The company also has 10% Debentures of Rs.500000.

The fixed assets of the company are valued at Rs. 500000.

It is expected that production in the year would be 300000 units. The cost data per unit is as follows: Materials Rs.3, Wages Rs.0.5, Overheads Rs.1 and Selling price Rs.6.

Further information:

- Raw material will be in stock for 1 month.
- Production cycle will take 2 months.
- Finished goods will be stored for 1.5 months

- a. Customers and suppliers credit period is four and three months respectively.
- a. Time lag in payment of wages will be one month.
- Prepare: an estimate of working capital requirement, projected profit & loss account and projected Balance Sheet for the year 2018
5. Analysis and interpretation of financial systems

Roll No. 2138 (SHARMA VIJAY RAKESH)

1. Balance sheet of K Ltd. as on 31st March,

Balance Sheet as on 31st Dec

Liabilities	2015 (Rs)	2016 (Rs.)	Assets	2015 (Rs)	2016 (Rs.)
Creditors	33800	36400	Land	49400	49400
Loans	54000	37000	Building	273000	247000
Share Capital	520000	520000	Machinery	158600	145000
Reserves	148200	177650	Inventory	210600	234000
Proposed Dividend	9000	7000	Prepaid Expenses	28600	26000
Tax Provisions	59400	36450	Cash	18200	33800
			Debtors	86000	79300
Total	824400	814500	Total	824400	814500

Other information:

- a) Directors have proposed a dividend of Rs. 7000 for the year 2015-16.
- b) Income tax paid Rs. 45000.
- c) Depreciate building by Rs. 130000 and machinery by Rs. 70000.
- d) Loan of Rs, 17000 was repaid during the year.

Prepare a cash flow statement for the year ended 31st March, 2016.

2. Any 5 factors affecting working capital
3. Balance sheet of K Ltd. as on 31st March,

Balance Sheet as on 31st Dec

Liabilities	2015 (Rs)	2016 (Rs.)	Assets	2015 (Rs)	2016 (Rs.)
Creditors	33800	36400	Land	49400	49400
Loans	54000	37000	Building	273000	247000
Share Capital	520000	520000	Machinery	158600	145000
Reserves	148200	177650	Inventory	210600	234000
Proposed Dividend	9000	7000	Prepaid Expenses	28600	26000
Tax Provisions	59400	36450	Cash	18200	33800
			Debtors	86000	79300
Total	824400	814500	Total	824400	814500

Other information:

- a) Directors have proposed a dividend of Rs. 7000 for the year 2015-16.
- b) Income tax paid Rs. 45000.
- c) Depreciate building by Rs. 130000 and machinery by Rs. 70000.
- d) Loan of Rs, 17000 was repaid during the year.

Prepare a cash flow statement for the year ended 31st March, 2016.

4. Following is the Balance Sheet of Earth Ltd. as on 31st March, 2016:

Liabilities	Rs.	Assets	Rs.
Equity share capital	500000	Goodwill	50000
6% Preference share capital	300000	Land & Building	300000
Security premium	50000	Plant & Machinery	250000
General Reserve	60000	Furniture & Fixtures	100000
Profit & Loss A/c	140000	Investments in Govt. securities	150000
8% Debentures	150000	Sundry debtors	200000
Creditors	100000	Stock	200000
Overdraft	50000	Cash & Bank	80000
Outstanding expenses	25000	Prepaid expenses	20000
Bills Payable	25000	Preliminary expenses	50000
Total	1400000	Total	1400000

You are asked to prepare a Common size statement

5. Balance sheet working capital and Cash working capital

Subject: Research Methodology in Accounting

Roll No. 2121 (PATEKAR DHANASHREE)

1. Explain the concept of research design
2. When a researcher is needs ethical norms in the process of research?
3. What is research? What are the types of research?
4. Describe Sampling and explain the types of sampling
5. Explain Report writing in details.

Subject: Direct Taxation –II

Roll No. 2020 (CHETTY SHALINI ANTHONYMUTHU)

Q.1 Given below is the Profit & Loss Account of Partnership firm for the financial year 2021-22.

Particulars	Rs.	Particulars	Rs.
To Purchases	15,35,000	By Sales	34,00,000
To Direct and indirect expenses	7,35,000	By Interest on securities	45,000
To Depreciation	2,20,000	By Dividend received	1,00,000
To Interest to partners	2,00,000		
To Salaries partners	6,60,000		
To Other expenses	95,000		
To Net Profit	1,00,000		
Total	35,45,000	Total	35,45,000

Other Information:

1. Depreciation allowable as per section 32 is Rs.1, 50,000.
2. Purchases include a bill from a supplier for Rs.30, 000 which was paid in cash.
3. The firm has 3 partners A, B and C. They share profits in the ratio 4: 3: 3.
4. Interest is paid to partners @ 20% p.a. and authorized in partnership deed.
5. Other expenses include Rs 45000 for premium of life insurance.
6. Direct expenses include Rs 35000 not deductible as per income tax.

Compute taxable income and Tax of the firm considering that it is a business firm for the assessment

Q.2 Mr.Vignesh and his wife Smt.Buddhi Furnish the Following Information for the year ended 31/03/2019:

Particulars	Rs.
1.Salary income (computed) of Smt.Buddhi	5,50,000
2.Income of minor son Brijesh who suffers from disability specified in section 80U	1,50,000
3.Income of minor daughter Chitra from singing	85,000
4.Income from business (computed) of Mr.Vignesh	4,00,000
5.Rental income from property earned by Smt. Buddhi during the year Rs.4,80,000. The property was gifted by Vignesh 3 year ago out of love and affection	
6.Income of minor daughter Chitra from company deposit	20,000

Compute the total income of Mr. Vignesh and Smt. Buddhi for the assessment year 2019-20.

Q3 Tax due on the returned income of Mr. Zubin for the assessment year 2022-23 is Rs 60000. Advance tax paid by him is Rs 56000 (Rs 10000 till 15/9/2021, Rs 26000 till 15/12/2021 and Rs 56000 on 14/03/2022.) find out interest payable u/s 234 C.

Q4 Compute the amount of tax deduction at source .During the financial year 2021-22 as per the provisions of the income-tax act, 1961.

Sr. No.	Date	Nature of Payment
1	01/10/2021	Payment of Rs.2, 50,000 to Mr.'X for rent on plant and machinery

2	01/11/2021	Payment of fee for technical services of Rs.25, 000 to Mr.Shyam who is having PAN.
3	30/06/2021	Payment of Rs.25, 000 to M/s. X Ltd. for repair of building.
4	01/01/2022	Payment of Rs 65000 for interest on saving bank account.
5	01/02/2022	Payment of commission of Rs.14,000 to Mr.Y

Q5. Installment of advance tax and due dates

Roll No. 2069 (KOLI SAHIL RAMESH)

Q.1 Mr. Rahul a resident individual submits the following information relevant for the previous year ending 31st March, 2019

Particulars	Rs.
Income from Salary	6,00,000
Income from House property:	
House I	70,000
House II	(-)52,000
House III	(-)25,000
Profits and Gains from Business or Profession:	
Business I	2,00,000
Business II	(-)75,000
Business III(Speculative)	(-)60,000
Business IV(Speculative)	72,000
Capital Gains:	
Short Term Capital Loss	(-)53,000
Long Term capital gains	70,000
Long Term capital Loss	(-)12,000
Income from other Sources:	
Income from card Games	80,000
Loss from card Games	(-)3,000
	(-)1,20,000
Loss on Maintenance of horse race	2,00,000
Income from owning and maintaining camels race	

Determine the Net Income for the assessment year 2019-20

2. Mr.Hiroda Submit the following information in respect of A.Y.19-20. Calculate his net income. Also show losses to be carried forward.

Particulars	Rs.
Income from salary	40,000
Income from house property	
House I	25,000
House II	(-)35,000
Income from Business:	
Business I (Non-speculative)	54,000
Business II (Non-speculative)	(-)14,000
Income from Capital Gains:	
Long term capital gains	30,000
Income from other sources:	
Interest on debentures	1,000
Lottery Winnings	8,000

You are informed that: I. He spend Rs.1,500 as collection charges towards interest on debentures (allowed to be deducted u/s 57 as an expenditure) ii. He has following carried forward losses.

Particulars	P.Y.	Amount
Business Loss	2014-2015	10,000

3. MR. Raju & Raja Partner of M & Co. Furnishes you the following information for the year ended 31.3.2019

Profit and Loss Account for the year ended 31st March, 2019

Debit	Rs.	Credit	Rs.
To Salaries of partner	4,20,000	By Gross Profit	6,29,000
To Rent	60,000	By Interest Accrued on N.S.C.	6,000
To Printing Expenses	15,000	By interest on saving bank accounts	51,000
To Advertisement Expenses	5,000	By Income From Mutual Fund	12,000
To Motor Car Expenses	80,000	By Winning from Lottery	1,00,000
To Embezzlement by Employee	30,000		
To Staff Welfare Expenses	50,000		
To Interest on capital (10%)	25,000		
To Depreciation	90,000		
To Net Profit			
Total	7,98,000	Total	7,98,000

Other Information:

1. Depreciation as per income tax rules Rs.28,000
2. Staff welfare expenses include Rs.10, 000 for medical treatment of an employee.
3. Rent is paid for Raja residential house.
4. Advertisement expenses are incurred for an advertisement in the souvenir of a political party.

Compute taxable income and Tax of the firm considering that it is a business firm for the assessment.

4. Discuss the provisions of section 70 (inter-source adjustment)
5. Double taxation relief

Roll No. 2105 (POOJARI MALASHREE NAGESH)

1. Given below is the profit and loss account of Partnership firm (XYZ) for the year ended 31st march 2019.

Particulars	Rs.	Particulars	Rs.
To Purchases	1,80,000	By Sales	4,25,000
To Indirect Expenses	30,000	By Interest on Securities	45,000
To Depreciation	20,000	(Net)(TDS Rs.5,000)	
To Indirect to Partners	20,000		
To Salaries to Partners	90,000		
(X-35,000, Y-30,000, Z-25000)	1,30,000		
To Net Profit			
Total	4,70,000	Total	4,70,000

Other Information:

*Depreciation allowable as per section 32 is Rs.40,000.

*Purchases include a bill from a supplier for Rs.30,000 which was paid in cash.

*The firm has three partners X,Y, and Z. They share profit in the ratio 4 : 3 : 3. Z is a sleeping Partner.

*Interest is paid to partners @ 20% p.a. and authorised in partnership deed.

*Salaries, authorised by partnership deed are paid to all partners.

Compute total taxable income of The Firm for The Assessment year 2019-20.

2. MR. Rajesh Furnishes you the following information for the year ended 31.3.2019

Profit and Loss Account for the year ended 31st March, 2019

Expenses	Rs.	Credit	Rs.
To Salaries	1,60,000	By Gross Profit	7,00,000
To Printing Expenses	25,000	By Winning from Lottery	15,000
To Conveyance	30,000	By NSC Interest Accrued	10,000
To Rent	24,000	By Dividend From Indian Company	10,000
To Entertainment Expenses	15,000		
To Advertisement Expenses	45,000		
To Depreciation	32,000		
To Advance Income Tax	10,000		
To Embezzlement by an Employee	2,000 28,000		
To Drawings	65,000		
To Staff Welfare Expenses	2,99,000		
To Net Profit			
Total	7,35,000	Total	7,35,000

Other Information:

*Depreciation allowable as per income tax rules Rs.35,000.

*Half of the rent is attributable towards his residential flat.

*Staff welfare expenses include Rs.15,000 incurred medical treatment of his physically handicapped brother.

*He spent Rs.100 for purchase of lottery tickets, debited to drawings.

You are required to compute his total taxable income and tax for the assessment year 2019-20.

3. Anuradha, a resident individual aged 60 years and a retired employee of the prasar Bharati, is a reputed singer deriving income of Rs.1,00,000 from music concerts performed abroad. Tax of Rs.10,000 was deducted in the country where the concerts were performed. India does not have any double taxation avoidance agreement under section 90 of the income-tax act, 1961, with that country. Her income in india amounted to Rs.3,95,000. Compute the tax liability of Anuradha for the Assessment year 2019-20.

4. Ascertain the amount of T.D.S. for the following independent situation.

1. State bank of india has to pay interest of Rs.4,00,000 to Mr.Arun.
2. A per rubber Ltd. has pay rent for a warehouse owned by state government.
3. A per rubber Ltd. has to pay a sum of Rs.4,00,000 to an Engineer.
4. Mr.Ajay has to pay Rs.19,000 as professional charges.

5. Tax evasion

Roll No. 2138 (SHARMA VIJAY RAKESH)

1. Given below is the Profit & Loss Account of SRK Enterprises for the year ended 31st March 2019.

To Opening Stock	200,000	By Sales	2,500,000
To Purchases	1,450,000	By Closing Stock	360,000
To General Expenses	300,000	By Dividend Received	120,000
To Depreciation	85,000	By Interest on Investment	5000
To Electricity Charges	15,000		
To Telephone Charges	16,000		
To other expenses	80,000		
To Donation	12,000		
<u>To Remuneration to partner</u>			
Shahazad	300,000		
Ruksana	200,000		
Kadir	100,000		
<u>To Interest to Partners @ 20%</u>			
Shahazad	80,000		
Ruksana	20,000		
Kadir	120,000		
To Net Profit	7,000		
Total	2,98,5000	Total	2,98,5000

Additional Information's:

*Out of the General Expenses Rs. 100,000 is not deductible under the Income Tax Act, 1961.

*40% of Telephone Charge is for personal.

*Ruksana is a sleeping partner.

*Depreciation allowable as per Income Tax Act, 1961 Rs. 35,000.

Compute total taxable income of Firm for Assessment year 2019-20 and also find tax liability.

2. Compute the amount of tax deduction at source .During the financial year 2021-22 as per the provisions of the income-tax act, 1961.

Sr. No.	Date	Nature of Payment
1	01/10/2021	Payment of Rs.2, 50,000 to Mr.'X for rent on plant and machinery
2	01/11/2021	Payment of fee for technical services of Rs.25, 000 to Mr.Shyam who is having PAN.
3	30/06/2021	Payment of Rs.25, 000 to M/s. X Ltd. for repair of building.
4	01/01/2022	Payment of Rs 65000 for interest on saving bank account.
5	01/02/2022	Payment of commission of Rs.14,000 to Mr.Y

3.During the previous year 2021-22 the following transactions occurred in respect of Mr. A
(a) Mr. A had a fixed deposit of Rs.5, 00,000 in Bank of India. He instructed the bank to credit the interest on the deposit @ 9% from 1/4/2021 to 31/3/2022 to the savings bank account of Mr. B, Son of his brother, to help him in his education.

(b) Mr. A holds 75% share in a partnership firm. Mrs. A received a commission of Rs.25,000 from the firm for promoting the sales of the firm. Mrs. A possesses no technical or professional qualification.

(c) Mr. A gifted a flat to Mrs. A on April 1, 2021. During the previous year the flat had income as computed under the head house property Rs.52,000 to Mrs. A.

(d) Mr. A gifted Rs2,00,000 to his minor son who invested the same in a business and he got an income of Rs.20,000 from the investment.

Discuss the tax implications of each transaction and compute the total income of Mr. A, Mrs. A and their minor child.

4. Ms. Manali is running a Provision shop. Tax liability of Ms. Manali for the year is Rs.50,000. She has paid advance tax of Rs.40,500 on 15th March. Balance tax of Rs.9,500 is paid by her on 31/12/2022 at the time of filing the return of income. Will she be liable to pay interest under section 234A? If yes, calculate the same (due date of filing return 31/07/2022).

5. X, an individual, submits the following information relevant for the P.Y.18-19.

Particulars	Profit Rs.	Loss Rs.
Salary income Computed	1,42,000	
<u>Income From House Property:</u>		
House A	1,15,000	
House B		1,17,000
House C		1,21,000
<u>Profit and Gains of Business or Profession:</u>		
Business A	1,08,000	
Business B		2,18,000
Business C (speculative)	1,11,000	
Business D (speculative)		1,23,000
<u>Capital Gains:</u>		
Short-term capital gains	1,06,000	
Short-term capital loss		2,28,000
Long term capital gains on sale of building	1,12,500	
<u>Income from other source:</u>		
Income from card games	1,08,000	
Loss from card games		1,07,010
Loss on maintenance of race hours		1,06,000
Interest on securities	1,04,000	

Determine the net income of X for the A.Y.2021-22.

Roll No. 2140 (SHETTY AJAY VIJAY)

1. X, an individual, submits the following information relevant for the P.Y.18-19.

Particulars	Profit Rs.	Loss Rs.
Salary income Computed	1,42,000	
<u>Income From House Property:</u>		
House A	1,15,000	
House B		1,17,000
House C		1,21,000
<u>Profit and Gains of Business or Profession:</u>		
Business A	1,08,000	
Business B		2,18,000
Business C (speculative)	1,11,000	
Business D (speculative)		1,23,000
<u>Capital Gains:</u>		
Short-term capital gains	1,06,000	

Short-term capital loss		2,28,000
Long term capital gains on sale of building	1,12,500	
<u>Income from other source:</u>		
Income from card games	1,08,000	
Loss from card games		1,07,010
Loss on maintenance of race hours		1,06,000
Interest on securities	1,04,000	

Determine the net income of X for the A.Y.2021-22.

Q2.M/S A Ltd An Indian Company gives the following details to determine advance tax liability for the assessment year 2022-23

Taxable business income Rs 856000

Income from other sources Rs 124000

Expected TDS Rs 67000

Q3.difference between tax planning, tax management and tax evasion.

Q 4.Discuss circumstances under which the return of income is considered defective.

Q.5Discuss the provisions of section 70 (inter-source adjustment)

Roll No. 2179 (DSOUZA JENIFER JOSEPH)

Q1. Provisions of section 194A

Q 2. Distinguish between interest u/s 234B and interest u/s 234C.

Q 3. Losses in speculation business

Q.4 Given below is the profit and loss account of Partnership firm (XYZ)for the year ended 31st march 2019.

Particulars	Rs.	Particulars	Rs.
To Purchases	1,80,000	By Sales	4,25,000
Indirect Expenses	30,000	By Interest on Securities	45,000
To Depreciation	20,000	(Net)(TDS Rs.5,000)	
To Indirect to Partners	20,000		
To Salaries to Partners	90,000		
(X-35,000, Y-30,000, Z-25000)			
To Net Profit	1,30,000		
Total	4,70,000	Total	4,70,000

Other Information:

*Depreciation allowable as per section 32 is Rs.40,000.

*Purchases include a bill from a supplier for Rs.30,000 which was paid in cash.

*The firm has three partners X,Y, and Z. They share profit in the ratio 4 : 3 : 3. Z is a sleeping Partner.

*Interest is paid to partners @ 20% p.a. and authorised in partnership deed.

*Salaries, authorised by partnership deed are paid to all partners.

Compute total taxable income of The Firm for The Assessment year 2019-20.

Q.5. MR. Rajesh Furnishes you the following information for the year ended

31.3.2019

Profit and Loss Account for the year ended 31st March, 2019

Expenses	Rs.	Credit	Rs.
To Salaries	1,60,000	By Gross Profit	7,00,000
To Printing Expenses	25,000	By Winning from Lottery	15,000
To Conveyance	30,000	By NSC Interest Accrued	10,000
To Rent	24,000	By Dividend From Indian Company	10,000
To Entertainment Expenses	15,000		
To Advertisement Expenses	45,000		
To Depreciation	32,000		
To Advance Income Tax	10,000		
To Embezzlement by an Employee	2,000		
To Drawings	28,000		
To Staff Welfare Expenses	65,000		
To Net Profit	2,99,000		
Total	7,35,000	Total	7,35,000

Other Information:

*Depreciation allowable as per income tax rules Rs.35,000.

*Half of the rent is attributable towards his residential flat.

*Staff welfare expenses include Rs.15,000 incurred medical treatment of his physically handicapped brother.

*He spent Rs.100 for purchase of lottery tickets, debited to drawings.

You are required to compute his total taxable income and tax for the assessment year 2019-20.

Roll No. 2180 (KADAM ARYAN JITENDRA)

Q1. Defective return

Q2. Provision of DTAA

Q.3 Given below is the Profit & Loss Account of SRK Enterprises for the year ended 31st March 2019.

To Opening Stock	200,000	By Sales	2,500,000
To Purchases	1,450,000	By Closing Stock	360,000
To General Expenses	300,000	By Dividend Received	120,000
To Depreciation	85,000	By Interest on Investment	5000
To Electricity Charges	15,000		
To Telephone Charges	16,000		
To other expenses	80,000		
To Donation	12,000		
<u>To Remuneration to partner</u>			
Shahazad	300,000		
Ruksana	200,000		
Kadir	100,000		
<u>To Interest to Partners @ 20%</u>			
Shahazad	80,000		
Ruksana	20,000		
Kadir	120,000		
To Net Profit	7,000		
Total	2,98,5000	Total	2,98,5000

Additional Information's:

*Out of the General Expenses Rs. 100,000 is not deductible under the Income Tax Act, 1961.

*40% of Telephone Charge is for personal.

*Ruksana is a sleeping partner.

*Depreciation allowable as per Income Tax Act, 1961 Rs. 35,000.

Compute total taxable income of Firm for Assessment year 2019-20 and also find tax liability.

Q.4 From the following P & L Account of Mr. Sonavane, compute his total taxable income for Assessment year 2019-20 also find tax liability.

Profit and Loss Account for the year ended 31st March, 2019

Payments	Rs.	Receipts	Rs.
To Opening Stock	3,34,000	By Sales	10,40,000
To Purchases	9,00,000	By Closing Stock	3,05,000
To Office Salaries	71,000	By Income Tax Refund (Including Interest Rs. 2,000)	15,000
To Bad Debts written off	25,000	By Dividend from U.T.I	50,000
To Advertisement	10,500	By Lottery Prize Received	1,10,000
To Fire Insurance Premium	4,500		
To Conveyance	6,000		
To Interest on Proprietor's Capital	25,000		
To General Expenses	55,000		
To Wealth Tax	5,000		
To Sales Tax Penalty	4,000		
To Depreciation	30,000		
To Net Profit	50,000		
Total	<u>15,20,000</u>	Total	<u>15,20,000</u>

Additional Information:

*General Expenses include Advance Income Tax Rs. 10,000 and Rs. 500 for purchase of lottery tickets.

* Depreciation allowable as per Income Tax Rules Rs. 25,000.

*Purchases include Rs. 4, 00,000 paid for cash purchases.

*Office salaries include Bonus due but not paid Rs. 16,500.

*Mr. Sonavane who is physically handicapped person with 60% disability paid premium for LIC Pension Policy Rs. 15,000.

Q.5 Mr. Rahul a resident individual submits the following information relevant for the previous year ending 31st March, 2019

Particulars	Rs.
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Income from Salary	6,00,000
Income from House property:	
House I	70,000
House II	(-)52,000
House III	(-)25,000
Profits and Gains from Business or Profession:	
Business I	2,00,000
Business II	(-)75,000
Business III(Speculative)	(-)60,000
Business IV(Speculative)	72,000
Capital Gains:	
Short Term Capital Loss	(-)53,000
Long Term capital gains	70,000
Long Term capital Loss	(-)12,000
Income from other Sources:	
Income from card Games	80,000
Loss from card Games	(-)3,000
Loss on Maintenance of horse race	(-)1,20,000
Income from owning and maintaining camels race	2,00,000

Determine the Net Income for the assessment year 2019-20

Subject: Information Technology in Accounting - IV

Roll No. 2007 (BHAREKAR SANJAY PRADEEP)

1. Write a note on CAAT
2. Explain various functional aspects of MIS with neat and labelled block diagram
3. State various guidelines given for MIS designer
4. What is an audit? List and explain various types of audit.
5. Explain theories of BPM.

Roll No. 2045 (GUPTA POONAM SUBHASH)

1. Draw flowchart for online shopping
2. List & explain various steps involved in BPM
3. Explain TQM.
4. Write a note on six sigma.
5. Explain the life cycle of TQM.

Roll No. 2064 (KHAN IQBAL HUSSAIN)

1. Write steps to create a Company in Tally ERP.
2. Explain the life cycle of BPM.
3. Explain the life cycle of Six Sigma.
4. Explain the life cycle of Software Development.
5. List and explain BPM principle.

Roll No. 2138 (SHARMA VIJAY RAKESH)

1. List and explain the any five function from MS Excel
2. Explain all steps for Mail Merge.
3. Draw the flowchart for online shopping
4. List and explain various Key accounting reports in Tally.ERP 9 for businesses
5. What is an audit? List and explain various types of audit.

Roll No. 2140 (SHETTY AJAY VIJAY)

1. List & explain various steps involved in BPM
2. Write a note on cloud computing
3. List and explain various shortcuts in tally.
4. Write a note on Business process Automation
5. Explain DSS functionalities.

Roll No. 2150 (SONKAR ANSHU SHYAMBRIJ)

1. Write a note on Computerised Accounting Systems.
2. Explain the prerequisites to study MIS.
3. Explain lifecycle approach in MIS development.
4. Explain prototype approach in MIS development.
5. Draw a use case diagram for the sales process.

Roll No. 2152 (SUTHAR VIKRAM PARAS)

1. List and explain the various steps involved in an Accounting process.
2. Explain the pyramid for information system
3. Write a note on BIS.
4. List and explain the stakeholders involved in the business process.
5. List and explain the various steps involved in a Marketing process.

Roll No. 2179 (DSOUZA JENIFER JOSEPH)

1. List and explain various stakeholders involved in BPM.
2. List and explain the categories of business processes.
3. Write steps to create vouchers in Tally ERP.
4. Draw a sequence diagram for sales.
5. List and explain the supporting principles of BPM.

Subject: Foundation Course – IV (Introduction to Management)

Roll No. 2007 (BHAREKAR SANJAY PRADEEP)

1. Explain the 14 principles of Management
2. Short note on co ordination
3. Difference between recruitment and Selection
4. Explain the advantages of Centralisation
5. Short note on Management

Roll No. 2039 (GUPTA ANJALI PANCHAM)

1. Explain the functions of Management
2. Short note on controlling
3. Difference between centralisation and decentralisation
4. Explain the advantages ad disadvantage of Decentralisation
5. Short note on Management as Art and Profession

Roll No. 2043 (GUPTA KASHISH RAMESHKUMAR)

1. Discuss the various types of interview
2. Explain the various traits of leadership
3. Explain the process of Planning
4. Explain the function of organising
5. Explain the qualities of leadership

Roll No. 2045 (GUPTA POONAM SUBHASH)

1. Explain the importance of organising
2. Factors affecting depart mentation
3. Principles of Delegation of authority
4. Explain the importance of motivation
5. Explain the selection process

Roll No. 2056 (JHA BAMBAM SATISH)

1. Short on Staffing
2. Short note on Motivation
3. Short note on directing
4. Short no Controlling
5. Short note on planning

Roll No. 2138 (SHARMA VIJAY RAKESH)

1. Explain the bases of depart mentation
2. “Situational Leadership is the best leadership style”, Explain
3. Explain the external sources of recruitment
4. Explain the function management
5. Distinguish between the top and middle level of management

Roll No. 2140 (SHETTY AJAY VIJAY)

1. Explain the internal sources of recruitment
2. Explain the importance of coordination in business
3. Distinguish between the middle and top level of management
4. Explain the advantages of Centralisation
5. Short no Management

Roll No. 2177 (SHARMA ANKUSH DHIRENDRA)

1. Explain the management as art and science
2. Explain the function management
3. Explain the 14 principles of Management
4. Principles of Delegation of authority
5. Explain the various traits of leadership



**Ms. Sailee S
BAF Coordinator**



**CA. Durgesh K
Exam Convenor**



**Ms. Subhashini Naikar
Vice Principal (SFC)**



**Prof. (Dr.) Digamber N. Ganjewar
Principal**