



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

TERM END EXAMINATION MARCH, 2023

PROGRAM: BAF	SEMESTER: IV
CLASS: SYBAF	COURSE/ SUBJECT: Financial Accounting-IV
MARKS: 75	TIME: 2Hrs 30 Mins.

Note: (1) All questions are compulsory subject to internal choice.

(2) Figures to the right indicate full marks.

Q.1 (a): Choose the correct Alternative and Rewrite the Sentence. (Any Eight)

(8)

1. Which of the following should be deducted from the share capital to find out paid-up capital?
(a) Calls-in-advance (b) Calls-in-arrears (c) Securities Premium (d) Bonus
2. Which of the following items does not appear under the head 'Reserves and Surplus' in the balance sheet?
(a) General reserve (b) Sinking fund (c) Unclaimed dividend (d) Securities premium
3. Which of the following balances is available for transfer to Capital Redemption Reserve?
(a) Forfeited Shares Account (b) Profit prior to Incorporation
(c) Investment Allowance reserve (d) none of the above
4. Profit on forfeiture of redeemable pref. shares is credited to
(a) Capital Reserve A/c (b) Capital Redemption Reserve A/c
(c) Profit & Loss A/c (d) General reserve A/c
5. In case of cumulative sinking fund for redemption of debentures, interest received
(a) Is credited to profit and loss account (b) is credited to Sinking Fund Investment A/c
(c) Is credited to Sinking Fund A/c (d) is credited to Interest A/c
6. Loss on sale of Sinking Fund Investment will be debited to
(a) Profit and Loss Account (b) Sinking Fund Account
(c) Sinking Fund Investment Account (d) General Reserve Account
7. For computing pre-incorporation profits, Fixed Expenses are
(a) Treated as pre-Incorporation expenditure (b) Treated as post-Incorporation expenditure
(c) Allocated in ratio of time (d) Allocated in ratio of sales
8. for computing pre-incorporation profits, Postage
(a) Treated as pre-Incorporation expenditure (b) Treated as post-Incorporation expenditure
(c) Allocated in ratio of time (d) Allocated in ratio of sales
9. Tangible Fixed Assets of Integral Foreign Operation carried at cost are translated at
(a) exchange rate at the date of purchase of asset (b) Closing exchange rate
(c) Average exchange rate during the year (d) Exchange rate on date of valuation of fair value
10. Tangible Fixed Assets of Integral Foreign Operation carried at fair value are translated at
(a) exchange rate at the date of purchase of asset (b) Closing exchange rate
(c) Average exchange rate during the year (d) Exchange rate on date of valuation of fair value

Q.1(b): State whether the following statements are true or false after rewriting the same. (any 7)



1. Operating Cycle could be different for each line of business
2. Shareholders' funds are always non-current
3. Redeemable pref. shares can be redeemed only out of the profits of the company
4. Dividend equalisation reserve can be used as divisible profits while redeeming preference shares.
5. A debenture issued at a discount can be redeemed at a premium
6. A debenture holder receives interest only in the event of profits
7. Profits after Incorporation are capital profit
8. If sales is not given, gross profit should be allocated in the equally

9. Fixed Assets should be translated at the rate on the date of transactions

10. Post Incorporation profit is available for dividend

Q.2 (A): Raj Pvt. Ltd. had issued 5000 -12% debentures of Rs 100 each redeemable on 31-12-2023 at par. The company offered three options to the debenture holders as under: [15]

14% Preference shares of Rs 10 each at Rs 12.

15% Debentures of Rs 100 each at par.

Redemption in cash.

The options were accepted as under:

Option (i) by holders of 1500 debentures

Option (ii) by holders of 1500 debentures

Option (iii) by holders of 2000 debentures

The redemption was carried out by the Co.

Pass journal entries in the books of Hindustan Pvt .Ltd .without narration. Company decided to use the minimum amount of profits required by law.

OR

Q.2 (B): XYZ LTD was incorporation on 1st July, 2016 to acquire the business from 1st April, 2016. It commenced its business on 1st August 2016. Profit and Loss Account for the year ending 31st March, 2017 is as under. [15]

Particulars	Amount (Rs)	Particulars	Amount (Rs.)
To Office Salaries	60,000	By Gross Profit b/d	5,20,000
To Selling Commission	78,000		
To Carriage Outward	42,250		
To Rent and Taxes	1,20,000		
To Debenture Interest	25,400		
To Printing and Stationery	15,000		
To Advertising Expenses	65,000		
To Net Profit	1,14,350		
	5,20,000		5,20,000

Additional Information:

Sales for the Incorporation Period were Rs. 5, 00,000 per month. Total sales for the year ended 31st March, 2017 was Rs.65, 00,000.

Prepare Statement of Profit and Loss in the columnar form for the year ending 31st March, 2017 allocating various items on suitable basis in the pre- incorporation and post incorporation period.

Q.3 (A) Balance Sheet of Shiva Ltd. on 31st March, 2021 was as under:

(15)

Liabilities	Rs	Assets	Rs
10% Preference Shares of Rs 100 each fully paid	5,00,000	Fixed Assets	11,00,000
Equity Shares of Rs 10 each fully paid	10,00,000	Investment	4,00,000
Securities Premium	4,00,000	Bank	90,000
General Reserve	3,00,000	Other Current Assets	14,00,000
8% Debentures of Rs 100 each	4,00,000	Preliminary Expenses	10,000
Current Liabilities	4,00,000		
	30,00,000		30,00,000

On the above date the company decided to redeem its preference shares at 10% premium. For this purpose the company sold its investment at a profit of 10% and issued 25,000 equity shares of Rs 10 each at par. Preference shares were duly redeemed. All the money under new issues was received and all money on redemption was paid. You are required to give necessary journal entries for the above transactions keeping in view all the legal requirements.

Q.3 (B): Following is the Trial Balance of Jay Electronics Ltd, as on 31st March, 2021.

(15)

Particulars	Debit (.Rs)	Credit(.Rs)
-------------	-------------	-------------

Cash in hand		
Cash at bank	39,000	
Share Capital	68,600	
9% Debentures		18,40,000
Bank Overdraft (Union Bank)		6,00,000
Investment (Long term)		4,00,000
Bills Receivable - Trade	20,000	
Sundry Debtors	2,80,000	
Sundry Creditors	11,00,000	
Security Deposit (Long term)		4,80,000
Profit and Loss A/C	8,000	
Securities Premium		5,80,000
Interest on Debentures accrued and due		1,80,000
Goodwill		13,500
Land and Building (Cost Rs 5,00,000)	1,30,000	
Plant and Machinery (Cost Rs 10,00,000)	3,80,000	
Furniture (Cost Rs 1,60,000)	6,00,000	
Provision for Taxation	90,000	
Advance Tax		2,14,000
Bills Payable	2,00,000	
General Reserve		60,000
Stock in Trade		2,00,000
Capital Reserve	16,98,900	
		20,000
	46,14,500	46,14,500

Additional Information:

- The Authorised Share Capital of the company was Rs 60, 00,000 divided into 6, 00,000 Equity Shares of Rs 10 each.
- Sundry Debtors, which are all unsecured and considered good, include Rs 1, 80,000 due for more than six months.
- Investment represent 5000 Equity Shares in X Ltd. of Rs 10 each, Rs 4 share called and paid up.
- Bills Receivable discounted with the bank, not matured till the Balance Sheet date, amounted to Rs 15,000.

You are required to prepare Balance Sheet of Jay Electronics Ltd. as on 31st March, 2021 as per provisions of the Company Act. Ignore previous year figures.

Q.4 (A): White Coats Enterprises Have a branch in Canada. On 31st December, 2017. The Trial Balance Of the Branch Was as Given;

(15)

Particulars	Dr \$	Cr \$
Head Office Account		
Sales	-	20,000
Goods From Head Office Account	-	81,000
Stock 1 st January, 2017	45,000	-
Furniture and Fixtures	7,500	-
Cash in hand	10,000	-
Cash at Bank	1,050	-
Owing for Expenses	950	-
Salaries	-	1,000
Taxes, Insurance, etc	13,000	-
Rent	250	-
Sundry Creditor	1,000	-
	12,250	-

Total Rs.	91,000	91,000
------------------	---------------	---------------

The branch Account in the head office Showed a debit Balance of Rs. 1, 12,500 And Goods Sent to Branch account a credit Balance Rs. 8, 07,500.

Furniture Fixture are acquired in 1-1-17, \$1 = Rs.15 Provide Depreciation @10% p.a.

The exchange Rates were- January \$1 = Rs.17.50

December \$1 = Rs.18.50

Average \$1 = Rs.18

The Stock at branch on 31st December, 2017 was valued at \$ 4,500.

Prepare Trading Profit and Loss Account and Balance sheet of Canada Branch Account for the year ended 31-12-2017.

OR

Q.4 (B): XYZ Enterprises had a branch at Washington. Its Trail balance as at 30th September, 2017 is as follow: (15)

Particulars	Dr US \$	Cr US \$
Plant & Machinery	1,20,000	-
Furniture And Fixture	8,000	-
Stock 1 st October 2016	56,000	-
Purchase	2,40,000	-
Sales	-	4,16,000
Goods From Indian Co.(HO)	80,000	-
Wages	2,000	-
Carriage Inward	1,000	-
Salaries	6,000	-
Rent Rate & Taxes	2,000	-
Insurance	1,000	-
Trade expenses	1,000	-
Head Office Account	-	1,14,000
Debtor	24,000	-
Creditor	-	17,000
Cash At Bank	5,000	-
Cash in han	1,000	-
	5,47,000	5,47,000

The Following Information is given

1. Wages Outstanding \$ 1,000.
2. Depreciation Plant & Machinery and Furniture and Fixture @ 10 %p.a.
3. The Head Office sent goods to Branch for Rs. 39, 40,000.
4. The Head Office shows an amount of Rs.43, 00,000 due from Branch.
5. Stock on 30th September, 2017 \$ 52,000.
6. There in were no in transit items either at the start or at the end of the year.
7. On September 1st 2016 when fixed assets were purchased, the rate of Exchange was Rs.38 to 1 \$.

On October 1st, 2016 the rate was Rs.39 to 1 \$.

On September 30th, 2017 the rate was Rs.41 to 1 \$.

Average Rate during the Year Was Rs. 40 to 1 \$.

Prepare Trading Profit and Loss Account and Balance sheet for the year ended 30th September, 2017.

Q.5 (a): Explain Debenture Redemption Reserve & Sinking Fund Investment. (7)

(b) : Explain the basis of allocation of Expenses with Example. (8)

OR

Q.5: Write short notes on: (any 3) (15)

- (a) Divisible Profit
- (b) Tangible assets
- (c) Time Ratio
- (d) Contingent Liabilities
- (e) Monetary & Non- Monetary Transaction.



**PRAHLADRAI DALMIA LIONS COLLEGE
OF COMMERCE & ECONOMICS**

ISO 9001: 2015 Certified

TERM END EXAMINATION, MARCH, 2023

PROGRAM: BAF	SEMESTER: IV
CLASS: SY BAF	COURSE/ SUBJECT: BUSINESS LAW III
MARKS: 75	TIME: 2:30 hours.

Q 1 A. Match the Column (Any 8)

8 Marks

1	Pre-Incorporation Contract Means	A	Minimum 7 members
2	Remuneration of promoter comes from	B	Movable property of the company
3	Memorandum of association	C	Commission on the shares sold
4	Doctrine of indoor management	D	Promoters contract with third person
5	Shares and debentures are	E	the securities premium
6	Sweat equity shares	F	Maximum upto 50 number of persons
7	A company may issue fully paid up bonus share account	G	Shares are issued at par
8	Private placement provision	H	Maximum 200 members
9	Private Company	I	Royal British bank vs. Turquand
10	Public company	J	is a fundamental documents

Q 1 B. State Weather True or False (Any 7)

07 Marks

1. One Person company means a company which has only one person as a member.
2. A person acting for the company in a professional capacity can well be appointed as a promoter of a company.
3. A Government company can make contributions to the political parties.
4. Company formed for charitable objects can distribute dividends to its members as stated in the articles of the company.
5. A private company may issue securities to public through prospectus.
6. Any shares issued by a company at a discount shall be void.
7. Even a hydrogen bomb cannot destroy the company.
8. In case of a private company the auditor is appointed by CAG.
9. The promoter stands in a fiduciary position towards the company.
10. Equity shareholders cannot vote in the meeting

Q2. A What is memorandum of Association? Explain its different clauses. Is the doctrine of ultra vires still relevant?

15 Marks

OR

Q2. A Doctrine of indoor management is an exception to the rule of constructive notice. Elaborate.

8 Marks

B The Validity of Incorporation Certificate cannot be disputed on any grounds whatsoever. Discuss

7 Marks

Q3. A What is Prospectus and deemed prospectus? State the matters required to be stated in the prospectus?

15 Marks

OR

Q3. A What is transfer and transmission of shares? Explain the procedure for transfer of shares.

8 Marks

B What is company? Explain in various type of company.

7 Marks

Q4. A Define Private Company and explain advantages and disadvantages available to

15 Marks

OR

28/5/2023

- Q4. A What is private placement and explain rules regarding the private placement?
B What is buyback of shares? explain the rules regarding the buyback of shares

8 Marks
7 Mar'

- Q5. A What do you understand by lifting up of Corporate Veil?
B State the provisions for reduction of Share Capital

8 Marks
7 Marks

OR

- Q5. C. Short Notes (Any 3)

15 Marks

- 1 Government company
- 2 Distinguish between public and private companies
- 3 Issue of Bonus Shares
- 4 Preliminary contracts and Provisional Contracts
- 5 Certificate of Shares



**PRAHLADRAI DALMIA LIONS COLLEGE
OF COMMERCE & ECONOMICS**

ISO 9001: 2015 Certified

TERM END EXAMINATION MARCH, 2023

PROGRAM: BAF	SEMESTER: IV
CLASS: SYBAF	COURSE/ SUBJECT: Foundation Course – IV (Introduction to Management)
MARKS: 75	TIME: 2.5 HRS.

- NOTE:** 1. All questions are compulsory
2. Figures to the right indicate marks

Q1. True or False (Any 8 out of 10)

(08)

1. Management is all pervasive in nature.
2. Subordinate should be given freedom to come up with suggestions and ideas.
3. Planning is goal oriented.
4. Goals and objectives are synonymous.
5. Decentralization brings specialization.
6. Authority should always be more than responsibility.
7. PERT AND CPM are controlling techniques.
8. Directing is continuous process.
9. Management is an art as well as science.
10. Fayol listed 13 principles of management.

Q.1.B Multiple-Choice questions (Any 7 out of 10)

(07)

- 1) _____ means social justice. (Order, Equity, Initiative, Remuneration)
- 2) _____ decisions are based on information (Quick, Haste, Sound, Prompt)
- 3) Depart mentation by _____ carried out in manufacturing units (Time, Area, Process, Functions)
- 4) _____ interview is conducted by a group of interviewers. (Panel, Unstructured, Informal, Group)
- 5) _____ refers to inter-linking of actions (Directing, Motivation, Controlling, Co-ordination)
- 6) Authority must be _____ to responsibility (More, Less, Equal, Zero)
- 7) Planning helps to _____ risks (Minimize, Maximize, Balance, Increase)
- 8) _____ is a obligation to perform work activities (Authority, Co-ordination, Responsibility, Delegation)
- 9) _____ refers to filing of positions in an organization (Selecting, Recruitment, Staffing, Training)
- 10) _____ refers to recognition for the performance (Transfer, Demotion, Appreciation, and Interview)

Q2. (A) Explain delegation in management and explain the barrier to effective delegation from superior and subordinate point of view? (15)

OR

Q2. (B) What is Informal Organization along with its advantages and disadvantages? (15)

Q3. (A) Explain 14 principles of Management? (15)

OR

Q3. (B) Discuss the different types of interviews with examples (15)

Q4. (A) Explain the different sources of recruitment? (15)

OR

Q4. (B) What is selection and explain the various types of employment test with suitable examples? (15)

Q5. (A) Explain nature and characteristics of planning? (08)

(B) Explain process of decision-making? (07)

OR

Q5. (C) Short notes (Attempt any 3) (15)

1. Departmentation
2. Administration v/s Management
3. Simulation (with example)
4. Scalar Chain
5. Functional Level Management



**PRAHLADRAI DALMIA LIONS COLLEGE OF COMMERCE &
ECONOMICS**

ISO 9001: 2015 Certified

DEPARTMENT: BAF	SEMESTER: IV
CLASS: SYBAF	SUBJECT: DIRECT TAX -II
MARKS: 75	TIME: 2:30HOURS

1. All questions are compulsory.
2. All questions carry 15 marks.
3. Figures to the right indicate full marks.

Q.1 A) State true or false .(Attempt any eight)

(08)

- 1) Every person, being a company, has to file its return of income only if it has any positive income or if it wants to carry forward the loss if any.
- 2) DTAA provisions are made vide section 95.
- 3) As per section 194J, tax is to be deducted @ 5% from the payments
- 4) Speculation business losses may be set off against non-speculative business profits.
- 5) When income of minor child is clubbed in the income of the parent concerned, such parent will be allowed exemption of Rs.1,500 per child.
- 6) Revocable transfer given the transferor right to re-assume power of the asset.
- 7) Belated return can be submitted at any time before the end of the relevant assessment year or before the completion of the assessment whichever is earlier.
- 8) The person responsible for deducting TDS is the person who pays the amount.
- 9) Interest u/s 234B is levied if the advance tax that has been deposited is insufficient.
- 10) If income of individual is more than Rs 1crore then surcharge is levied @ 12%.

Q.1 B) Fill in the Blanks: (Attempt any seven)

(07)

- 1) TDS is to be deducted @ _____ u/s 194A
(a) 30% (b) 15%
(c) 5% (d) 10%
- 2) The Assesses gets _____ day's period u/s 139(a) to rectify the mistake in a defective return.
(a) 5 (b) 10
(c) 15 (d) 20
- 3) In case a firm has a book of Rs. 2, 00,000, maximum remuneration allowable as deduction is _____.
(a)Rs.1, 50,000 (b) Rs.1, 20,000
(c)Rs.1, 80,000 (d) Rs.1, 70,000
- 4) Short term capital losses can be set off against _____.
(a) Short term capital gain (b) long term capital gain
(c) both (a) and (b) (d) none of the above
- 5) _____ aims to prevent tax avoidance by diversion of income.
(a)double taxation (b)DTAA

- (c) Clubbing of income (d) both (b) and (c)
- 6) If rent is paid for land and building, TDS is to be deducted @ _____ %.
- a) 2 b) 10 c) 20 d) 50
- 7) Interest paid to partners on their capital cannot exceed _____ %.
- a) 10 b) 18 c) 12 d) 25
- 8) TDS applicable on commission is _____ %
- a) 15 b) 2 c) 5 d) 25
- 9) Due date of return of income for company is _____.
- (a) 31st March b) 30th September c) 31st October d) 31st December
- 10) The assessee is liable to pay interest _____ for every month under section 234A.
- (a) 1% b) 1.5% c) 2% d) 2.5%

Q.2 A) Given below is the Profit & Loss Account of Partnership firm for the financial year 2021-22. (15)

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

OR

Q.2 B) MR. Raju & Raja Partner of M & Co. Furnishes you the following information for the year ended 31.3.2022

Profit and Loss Account for the year ended 31st March, 2022

(15)

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	11,000		
To Staff Welfare Expenses	30,000		
To Interest on capital (10%)	50,000		
To Depreciation	25,000		
To Net Profit	90,000		

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.

Q.3 A) Ronak a Resident Indian has derived the following incomes for the previous year relevant to the assessment year 2021-22 (10)

Particulars	Rs.
1.Net income from profession in India	6,00,000
2.Coaching received in foreign country X (tax paid in country X for his income in equivalent Indian rupees 60,000)	5,00,000
3.Fees received from foreign country Y (tax paid in country Y @ 20%)	1,00,000
4.Fixed deposit interest from Indian bank	2,00,000

Ronak wishes to know whether he is eligible to any double taxation relief and if so, its quantum. Calculate final tax liability.

Q3 B) 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. (5)

OR

Q.3 C) Compute the amount of tax deduction at source .During the financial year 2021-22 as per the provisions of the income-tax act, 1961. (05)

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

Q.3 D) During the previous year 2021-22 the following transactions occurred in respect of Mr. A (10)

(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.

Q.4 A) Ms.Manali is running a Provision shop. Tax liability of Ms. Manali for the years 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)

Q.4 B) X, an individual, submits the following information relevant for the P.Y.18-19. (10)

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.

Q.4 C) M/S A ltd An Indian Company gives the following details to determine advance tax liability for the assessment year 2022-23 (10)

Taxable business income Rs 856000

Income from other sources Rs 124000

Expected TDS Rs 67000

Q4 D) difference between tax planning, tax management and tax evasion. (5)

Q.5 A) Discuss circumstances under which the return of income is considered defective. (08)

Q.5 B) Discuss the provisions of section 70 (inter-source adjustment) (07)

OR

Q.5 C) Write a short note on any three of the following: (15)

- Double taxation relief
- Advance tax on capital gains
- Provisions of section 194A
- Distinguish between interest u/s 234B and interest u/s 234C.
- Losses in speculation business



**PRAHLADRAI DALMIA LIONS COLLEGE
OF COMMERCE & ECONOMICS**

ISO 9001: 2015 Certified

PROGRAM: BAF	SEMESTER: IV	DATE -
CLASS: SYBAF	COURSE/ SUBJECT: Management Accounting	
MARKS: 75	TIME: 2.5 HRS.	

- NOTE: 1. All questions are compulsory
2. Figures to the right indicate marks

Q1) A) Fill in the blanks: (Attempt any 8)

1. Management accounting is _____ oriented. (8)
2. Securities Premium forms parts of _____.
3. Profit on sale of furniture is _____ income.
4. Common size statement is a _____ analysis
5. In trend analysis the earliest year is considered as _____ year.
6. When the total of current assets exceed the total of current liabilities, the working capital is called _____ working capital.
7. Working capital needed to meet seasonal fluctuations is called _____ working capital.
8. Cash flow statement classifies the cash flows into _____ activities.
9. Redemption of preference shares is classified as Cash flow from _____ activities.
10. Current ratio = _____
Current Liabilities

A)

B) Match the Columns : (Attempt any 7)

COLUMN A	COLUMN B
1. It is also called core working capital	A) Past Data/ Historical Data
2. It is also called variable working capital	B) Common size statement
3. Cash flow statement is prepared as per	C) Comparative statement
4. Larger business needs	D) Fixed Assets + Investments+ Net current Assets
5. Vertical analysis	E) Dynamic analysis
6. Horizontal analysis	F) Current Assets- Stock
7. Application of funds	G) More working capital
8. Trend Analysis	H) AS3
9. Quick Assets	I) Temporary working capital
10. Financial Accounting	J) Permanent working capital

Q2) A) Following is the balance sheet of Mohit Ltd. As on 31st March, 2023:

Liabilities	Rs.	Assets	Rs.
Share capital	3,00,000	Goodwill	40,000

(01)

Securities Premium	10,000	Land	1,60,000
General Reserve	1,20,000	Plant	88,000
Profit and Loss A/c	34,000	Furniture	6,000
11% Debentures	1,00,000	Trade Investments	1,60,000
Bank Loan	70,000	Amounts Receivables	1,40,000
Bank Overdraft	40,000	Inventories	1,20,000
Sundry Creditors	1,20,000	Prepaid Expenses	10,000
Provision for Taxation	20,000	Cash at bank	80,000
	8,14,000	Preliminary expenses	10,000
			8,14,000

Present the above in vertical format and show the following:
 Fixed assets, Quick Assets, Long term liabilities, Intangible Assets, Current assets, Quick liabilities, Fictitious assets, Net worth, working capital, uses of funds.

OR

Q2)B) Yaamy Ltd provides you the following information, rearrange the same in vertical format and prepare a comparative statement and offer your comments. (15)

Liabilities	2018	2019	Assets	2018	2019
Preference capital	1,20,000	1,65,000	Goodwill	30,500	20,500
Equity Capital	1,30,000	1,30,000	Building	85,000	80,700
Capital Reserves	24,000	24,000	Machinery	1,20,000	2,29,400
Profit and Loss Account	40,000	51,000	Investment	60,000	80,400
10% Debentures	50,000	1,30,000	Short term investment	75,800	47,700
Creditors	30,000	37,500	Debtors	50,000	97,000
Bills payable	60,500	75,000	Stock	30,000	47,700
Tax provision	23,000	35,500	Cash and Bank	26,200	45,000
	4,77,500	6,48,000		4,77,500	6,48,000

Q3) A) Following is the balance sheet of Aniket Ltd. As on 31st March 2022:

Liabilities	Rs.	Assets	Rs.
Equity Share capital	2,50,000	Land & Buildings	2,80,000
12% preference share capital	1,50,000	Plant & Machinery	1,20,000
Bank Loan	50,000	Furniture	60,000
Reserves	25,000	Debtors	40,000
Profit & Loss A/c	75,000	Stock	20,000
Creditors	20,000	Bank	10,000
Bank Overdraft	30,000	Cash	20,000
	6,00,000	Bills Receivable	50,000
			6,00,000

Prepare a common size balance sheet statement.

OR

Q3)B) Star Ltd. wants you to estimate its working capital requirements for the forthcoming year. Following information is provided to you:

- Estimated level of activity 26000 units (52 weeks)
- Materials remain in stock for 4 weeks.
- Finished goods remain in godown for 10 weeks.
- Process period is 8 weeks.
- Suppliers allow a credit of 8 weeks.
- Customers are allowed a credit of 10 weeks.
- Desired cash balance is Rs.2000.
- Lag in payment of overheads is 2 weeks.
- Cost structure: Materials Rs.5 p.u., Labour Rs.2 p.u. and Overheads Rs.3p.u. Selling price is Rs. 14 p.u.

Q4) A) Following is the balance sheet of Giriraj Ltd as on 31st March, 2023:

(15)

Liabilities	Rs.	Assets	Rs.
Equity Share capital	2,00,000	Machinery	5,92,000
General Reserve	1,40,000	Investments	2,24,000
10% preference share capital	3,60,000	Stock	2,02,000
15% Debentures	2,40,000	Bills Receivable	40,000
Trade Payable	2,44,000	Trade Receivable	98,000
Bank Overdraft	40,000	Cash at bank	76,000
Provision for taxation	36,000	Profit and loss Account	28,000
	12,60,000		12,60,000

Additional information-

Sales for the year Rs. 14,00,000. Gross profit – 25% and opening stock is Rs. 2,18,000

You are required to calculate the following ratios (after preparation of vertical balance sheet)

- Acid test ratio
- Stock turnover ratio
- Capital Gearing ratio
- Proprietary Ratio

OR

(03)

Q4) B) Following is the Balance Sheet of Rudra Ltd.:

(15)

Liabilities	31-03-2015	31-03-2016	Assets	31-03-2015	31-03-2016
Share Capital	300000	400000	Goodwill	55000	50000
Profit & Loss A/c	3000	4000	Land and Building	150000	142500
General Reserves	50000	60000	Plant & Machinery	80000	200000
Bills Payable	20000	18000	Inventories	106000	138500
Sundry Creditors	35000	45000	Bills Receivables	25000	12000
Provision for Taxes	35000	40000	Sundry Debtors	45000	51000
Proposed Dividend	30000	40000	Cash and Bank Balance	12000	13000
Total	473000	607000	Total	473000	607000

Additional information for the year ended 31-3-2016 was as follows:

- Depreciation charged on land and building was Rs. 7,500 and on Plant and Machinery was Rs. 20000.
 - During the year, a plant having WDV Rs. 24000 was sold for Rs. 26000.
 - Proposed dividend paid Rs. 35000.
 - Make provision for tax made for the year was Rs. 33000
- You are required to prepare a Cash flow statement for the year ended 31-03-2016.

Q5) A) Explain gross working capital, net working capital with examples.

(8)

B) Write a note on Cash flow from operating activities.

(7)

OR

Q5) C) write short notes on: (any three)

(15)

- Nature of management accounting
- Own funds And Owed Funds
- Common size statements
- Users of Financial Statements
- Vertical vs horizontal analysis

04



**RAHLADRAI DALMIA LIONS COLLEGE OF COMMERCE &
ECONOMICS**

ISO 9001 : 2015 Certified

TERM END EXAMINATION MARCH, 2023

DEPARTMENT: B.A.F.	SEMESTER: IV
CLASS: SYBAF	SUBJECT: Research Methodology in Accounting & Finance
MARKS: 75	TIME: 2.5 hrs

Q.1 A) MATCH THE FOLLOWING: (any 8)

(8)

A	B
1. Research design	a) Observation based
2. Empirical research	b) No relationship between variables
3. Basic Research	c) To find solution to a practical problem
4. Applied research	d) Improve knowledge about specific phenomenon
5. Alternate hypothesis	e) Maintains objectivity
6. Chain referral	f) Working hypothesis
7. Census report	g) Snowball sampling
8. Regression analysis	h) Secondary data
9. Company record	i) Registrar general of India
10. H ₀	j) Effect on of one variable on another

B) State whether the following statements are true or false. (any 7)

(7)

1. Research is scientific inquiry..
2. Sampling is secondary data collection.
3. Technical reports are designed for executives.
4. Telephone survey method is chipper.
5. Hypothesis must be conceptually clear.
6. The Census report is an example of secondary data.
7. Social research is a type of action research.
8. Research reports can be presented in oral form also.
9. Tabulation of data helps in analysis and interpretation of data.
10. Research must be reliable.

Q2.)A) Define research? Explain the features of research.

(8)

B) Explain in brief the sources of research problems.

(7)

(OR)

Q2)C) Explain the various method available for conducting research activity?

(15)

Q3. A) Define research design. Explain the need and importance of research design.

(8)

B) Explain the steps of formulating hypotheses.

(7)

(OR)

C) Explain the steps of research design and types of formulating hypotheses on the basis of abstraction. (15)

Q4)A) Explain factors determining sample size. (8)

B) Write note on correlation analysis. (7)

(OR)

C) Calculate mean from the following data by direct method. (8)

X	10-20	20-30	30-40	40-50	50-60
Y	2	3	9	4	2

D) Following are the monthly incomes of 6 individuals. Calculate median (7)

Sr. No.	Income(Rs)
1	2000
2	3000
3	4000
4	5000
5	6000
6	7000

Q5)A) Explain the steps of research report writing. (8)

B) Briefly explain the importance of report writing (7)

(OR)

Q5. Write a note on (any three). (15)

- Steps in research design
- T-test
- Interview method of data collection
- Induction method
- Historical methods of research.



PRAHLADRAI DALMIA LIONS COLLEGE OF COMMERCE & ECONOMICS

ISO 9001: 2015 Certified

EXTERNAL EXAMINATION - SEMESTER IV - MARCH 2023

PROGRAM: BAF	SEMESTER: IV
CLASS: SYBAF	COURSE/ SUBJECT: Information Technology in Accountancy - II
MARKS: 75	TIME: 2 HRS 30 MINS.

Q1 A Answer the following by selecting the correct option. (Any 8)

8

1. Total Quality Management Focuses on _____
A. customer B. employee C. product D. defects
2. The Cashier didn't record the money receipt from the customer and used it for its own purposes. What is the deviation with respect to Audit?
A. Error B. Authentication C. Authorization D. Fraud
3. Business processes are often broken up into _____ major categories
A. 1 B. 2 C. 3 D. 4
4. _____ is a systematic examination of the books and records of a business.
A. Verification B. Auditing C. Checking D. Authorizing
5. A _____ is responsible for the efficient and effective operation of a given process.
A. CIO B. CFO C. process owner D. CEO
6. Shortcut to select Sales Voucher _____
A. F8 B. F9 C. F11 D. F1
7. In Six Sigma, a _____ is defined as any process output that does not meet customer specifications
A. error B. cost C. defect D. Quality
8. _____ is at the bottom level of IS.
A. EIS B. DSS C. TPS D. MIS
9. In BPM, the principle of _____ talks about developing capabilities.
A. Holism B. context awareness C. Enablement D. IT
10. _____ reports are prepared on specific situation only
A. periodic B. exception C. Summary D. Daily

B Match the column. (Any 7)

Column A	Column B
1. Company Info Menu	• Spreadsheet
2. supporting process	• Alt + d
3. Processed data	• Joint understanding
4. Primary process	• Flowchart
5. TQM	• F1
6. SaaS	• DMADV
7. delete voucher	• PDCA
8. Six Sigma	• Information
9. Visual representation of business operations	• HR
10. BPM principal creates shared meaning	• Operations

Q2 A Explain theories of BPM.

OR

A Draw flowchart for online shopping.

B List & explain various steps involved in BPM

Q3 A Write all steps to record following transactions in TALLY accounting software

Sl. No.	Particulars	Debit ₹	Credit ₹	Voucher type
1	Cash A/c Dr. To Robert's Capital A/c	1,00,000	1,00,000	Receipt Voucher
2	State Bank of India A/c Dr. To Cash A/c	30,000	30,000	Contra Voucher
3	Furniture A/c Dr. To Cash A/c	10,000	10,000	Payment Voucher
4	Purchases A/c Dr. To Mohaideen A/c	20,000	20,000	Purchase Voucher
5	Cash A/c Dr. To Sales A/c	8,000	8,000	Sales Voucher

OR

- Q3 B** List and explain various Key accounting reports in Tally.ERP 9 for businesses 15
- Q4 A** Explain various functional aspects of MIS with neat and labeled block diagram 15

OR

- A** State various guidelines given for MIS designer 7
- B** Explain life cycle approach in MIS development. 8
- Q5 A** What is an audit? List and explain various types of audit. 15

OR

- B Write short notes on following (any 3)** 15
1. CAATs
 2. Computerised Accounting Systems
 3. Knowledge required to study MIS
 4. DSS functionalities
 5. Business Process Automation