

Exam Code: 108505
(40)

Paper Code: 5192

Programme: Bachelor of Commerce Semester-V

Course Title: Management Accounting

Course Code: BCRL-5093

Time Allowed: 3 Hours

Max Marks: 40

Note: Candidates are required to attempt five questions, selecting at least one question from each section (A-D) and the fifth question may be attempted from any Section. Each question carries 8 marks.

Section-A

1. How does Management accounting differs from 'Financial accounting'? What are the limitations of Management accounting?
2. With the help of the following information prepares Comparative Income Statement:

Particular	31-03-2023	31-03-2022
Revenue from operation (Sales)	Rs.6,00,000	Rs. 4,50,000
Sales Returns	Rs. 3,00,000	Rs.1,50,000
Cost of Material Consumed % age of Net Revenue from optations	50%	60%
Other Expenses %age of Net Revenue from operations — Cost of Material Consumed	10%	20%
Rate of Income Tax	40%	40%

Section-B

3. What is Fund Flow Statement? Distinguished between Fund's Flow Statement and Cash Flow Statement.
4. From the following information of a Textile company complete the Performa of Balance Sheet if it's sales are Rs. 32, 00,000:

Sales to net worth	2.3 times
Current debt to net worth	42%
Total Debt to Net Worth	75%
Current Ratio	2.9 times
Net sales to inventory	4.7 times
Average collection period	64 days
Fixed assets to net worth	53.2%

Proforma Balance Sheet

<u>Particulars</u>	<u>Rs.</u>
I. <u>Equity and Liabilities</u>	
Shareholders' Funds (Net Worth)	?
Non- Current Liabilities (Long Term Debt)	?
Current Liabilities (Current Debt)	?
II. <u>Assets</u>	
<u>Non-Current Assets (Fixed Assets)</u>	?
<u>Current Assets</u>	
Stock	?
Debtors	?
Cash	?

Section-C

- What is meant by responsibility Centre? How are these centers determine and for what purpose?
- From the following Balance Sheet of ABC Co. Ltd. as at 31st March 2023, prepare a Cash Flow Statement:

Particulars	31-3-23 Rs.	31-3-22 Rs.
1. <u>Equity and Liabilities</u>		
Shareholders Funds:	6,00,000	4,50,000
Share Capital (Equity Shares of Rs. 100 each)		
Reserve and Surplus:		
General Reserve	60,000	60,000
Capital Reserve (Profit on Redemption of Debentures)	1,000	-
Security Premium Reserve	15,000	-
Surplus i.e. Balance as per Statement of Profit and Loss	1,10,000	45,000
Non-Current Liabilities:		
8% Debentures	2,00,000	2,50,000
Current Liabilities:		
Trade Payables	1,90,000	2,20,000
Provision for Taxation	50,000	40,000
Total	12,26,000	10,65,000
2. <u>Assets</u>		
<u>Non-Current Asset :</u>		
Land	1,98,000	1,83,000
Plant	7,25,000	6,00,000
Cumulative Depreciation on Plant	(1,45,000)	(1,20,000)
Non Current Investment	40,000	30,000
<u>Current Assets:</u>		
Stock	1,48,000	1,85,000
Debtors	1,62,000	1,20,000
Cash	98,000	67,000
Total	12,26,000	10,65,000

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2. Assets		
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Note :

<u>Contingent Liabilities</u>	31-3-2023	31-3-2022
Proposed Dividend	Rs. 60,000	Rs. 45,000

Additional Information:

During the year plant costing Rs. 40,000 was sold for Rs. 15,000. Accumulated Depreciation on Plant was Rs. 20,000. Loss on sale of Plant was changed to statement of profit and loss. Tax paid during the year was Rs. 55,000. Debentures were partially redeemed on 31-3-2023. Dividend of Rs. 45,000 was paid during the year.

Section-D

7. Write a note on:

1. Transfer Pricing
2. Cost Volume Profit Analysis (C.V.P.)

8. A radio manufacturing company finds that While it costs Rs. 6.25 each to make a component X-2370, same is available in the market at Rs. 5.75, with an assurance of continued supply.

The breakdown of cost is

Direct Material	Rs. 2.75 each
Direct Labour	Rs. 1.75 each
Other variables	Rs. 0.50 each
Depreciation and other fixed cost	Rs. 1.25 each
Total	<u>Rs. 6.25 each</u>

(a) Should you make or buy?

(b) What would be your decision if the supplier offers the component at Rs. 4.85 each?

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Exam Code: 108505
(40)

Paper Code: 5193

Programme: Bachelor of Commerce
Semester-V

Course Title: Direct Tax Law

Course Code: BCRL-5094

Time Allowed: 3 Hours

Max Marks: 40

Note: Attempt 5 questions, selecting atleast one question from each section. The fifth question may be attempted from any unit. Each question carries equal marks. (8 each)

Section-1

1. Income tax is charged on the income of the 'previous year'. Do you fully agree with this statement? If not, what are the exceptions.
2. Mr. Y a citizen of the U.S.A. came to India for the first on 1-6-2016. He stayed here without any break for 3years and left for Sri Lanka on 1-6-2019. He returned to India on 1-4-2020 and went back to the U.S.A. on 1-12-2021. He was posted back to India on 20-1-2023. Compute his residential status for the Assessment Year 2023-24/ Previous Year 2022-23.

Section-II

3. Mrs. A is an employee of a Company. She supplies the following particulars of her income:

Basic Salary Rs. 25,000 p.m.

DA 50% of Salary (50% of DA enters into pay for service benefits).

Marriage Allowance Rs. 600 p.m.

Education allowance Rs. 300 p.m. (Allowance @Rs. 100 per child)

Bonus one month's salary

Entertainment allowance Rs. 1200 p.m.

She and her employer contribute @ 16% of salary to R.P.F

During 2022-23, she had received 2 month's basic salary as advance.

She is provided rent-free house owned by the employer in city (population 11 Lakh).

She is also in receipt of medical allowance of Rs. 300 p.m.

Calculate her salary income for the Assessment Year 2023-24.

4. Define 'Annual value' and state the deductions that are allowed from the annual value in computing the income from house property.

Section-III

5. What do you understand by the term 'Capital Gains' used in the Income Tax Act? What are the rules regarding Exemption of Capital Gains?
6. Following are the particulars of the income of Mr. S.Kumar

Particulars	Amount (Rs.)
Director's Fees	2000/
Income from agricultural land in Pakistan	5000/
Ground- Rent for land in Pathankot	10,000/
Interest on Postal Savings Bank Account	100/
Interest on deposits	500/
Dividend from Foreign Company	700/
Rent from Sub-Letting a house	26,500/
Rent payable by Mr. S for the sub-let house	12,000/
Other expenses incurred on this sub-let house	1000
Winnings from Horse Race	12,300
Interest on Securities	4000/

You are required to compute "Income from Other Sources" of Mr. S. Kumar for the 2023-24.

Section-IV

7. Briefly explain the provisions regarding Tax Deduction at Source.
8. Mr. Ram who is totally blind submits the following information. Compute his total income:

Particulars	Amount (Rs.)
Salary	29,00,000/
Rent received from House (p.m)	30,000/
Short Term Capital Gain	1,20,000/
Dividend from Co-operative society	70,000/
Accrued Interest on NSC VIII issue	30,000/
Deposited in PPF	1,00,000/
Paid Life Insurance Premium	60,000/

Exam Code: 108505
(40)

Paper Code: 5194

Programme: Bachelor of Commerce
Semester-V

Course Title: Auditing

Course Code: BCRL-5095

Time Allowed: 3 Hours

Max Marks: 40

Note: Attempt five questions, selecting at least one question from each section. The fifth question may be attempted from any Section. Each question carries 8 marks.

SECTION-A

1. What is the importance of Audit? Also explain in detail the various kinds of errors that an auditor may come across while auditing the accounts. (4,4)
2. What is audit planning? What are the qualities of a good auditor? (4,4)

SECTION-B

3. What do you mean by Internal Control? Discuss the purpose and features of Internal Control. (2,3,3)
4. What are the fundamental principles of Internal Check?

What is the Internal Check System in accounting for the following:

- (i) Cash Receipts
- (ii) Wages
- (iii) Purchases. (2,2,2,2)

SECTION-C

- 5. Explain the objectives and importance of vouching. What points should an auditor keep in mind while vouching? (3,3,2)
- 6. a) What is Audit Procedure? Discuss the various types of audit procedures.
b) What is the procedure for vouching of Cash Book of a Company? (2,3,3)

SECTION -D

- 7. "An auditor is a Watchdog not a Bloodhound". Justify the statement and discuss the duties and liabilities of an auditor. (3,5)
- 8. Discuss in detail about the Recent Trends in Auditing. (8)

Exam Code: 108505
(40)

Paper Code: 5195

Programme: Bachelor of Commerce
Semester-V

Course Title: Banking Services Management

Course Code: BCRL-5096 (Opt-B I)

Time Allowed: 3 Hours

Max Marks: 40

Note: Candidates are required to attempt five questions, selecting at least one question from each section. The fifth question may be attempted from any section. Each question carries 8 marks.

Section-A

1. Define banking services. Discuss the economic and monetary implications of banking operations.
2. Explain in detail the tangible services and intangible services provided by financial institutions.

Section-B

3. State the different forms of advances which the commercial banks may make to their customers.

4. Write short notes on the followings:
- A. Packing credits
 - B. Import loan
 - C. Industrial advances
 - D. Advances to small borrowers
 - E. Agricultural financing

Section-C

5. Define the terms 'Banker' and 'Customer'. What are the general and special relationships between banker and customer?
6. What is an endorsement? Discuss legal provisions regarding endorsements. Explain and illustrate the different kinds of endorsements.

Section-D

7. Discuss in detail various reforms in banking sector.
8. Write notes on the followings:
- A. Internet Banking
 - B. Phone banking
 - C. Mobile banking
 - D. Capital adequacy

Exam Code: 108505
(40)

Paper Code: 5196

Programme: Bachelor of Commerce
Semester-V

Course Title: Insurance Services Management

Course Code: BCRL-5097 (Opt-B II)

Time Allowed: 3 Hours

Max Marks: 40

Note: Attempt five questions, selecting at least one question from each section. The fifth question may be attempted from any section. Each question carries 8 marks.

Section-A

1. Write note on the following:
 - a) Contents of life insurance form?
 - b) Explain the term Endorsement? 8 Marks
2. What is life insurers management and how insurance documentation is performed? 8 Marks

Section-B

3. Explain Insurance Agents? Describe various functions performed by insurance agents? 8 Marks
4. Discuss the role of insurance intermediaries in emerging markets? 8 Marks

Section-C

5. Explain the following:
a) Role of surveyor? 8 Marks
b) What is Premium rate structure? 8 Marks
6. Define the term underwriting? Discuss various principles in underwriting? 8 Marks

Section-D

7. Explain these terms:
a) Cost Consciousness? 8 Marks
b) Price behaviour in deregulated market? 8 Marks
8. What is the impact of legislation and composition on pricing of insurance products? 8 Marks