

T.Y. B. Com April 2023

Time: 3 Hours

Marks: 100

Sem VI

N. B. (1) All questions are compulsory.

(2) Figures to the right indicate full marks.

(3) Use of simple calculator is allowed.

(4) Working notes should form part of your answer.

Q 1A) Multiple Choice Questions: - (Any 10)

(10 Marks)

i) In Contract costing loss of Material by Fire is credited to \_\_\_\_\_.

- Financial Profit & Loss A/c
- Costing Profit & Loss A/c
- Contract A/c
- Contractee's A/c

ii) Cost ledger contains \_\_\_\_\_.

- All personal A/c
- All impersonal A/c
- All nominal A/c
- All real A/c

iii) If cash received is 80% of work certified which is Rs. 4,80,000, Work certified will be \_\_\_\_\_.

- Rs. 4,80,000
- Rs. 6,00,000
- Rs. 6,20,000
- Rs. 3,40,000

iv) If sales are Rs. 5,00,000; variable costs are Rs. 2,00,000, the P/V ratio will be \_\_\_\_\_.

- 60%
- 40%
- 20%
- 45%

v) Normal loss is calculated at a certain percentage of the \_\_\_\_\_.

- Units introduced in the process
- Direct materials
- Cost of input
- Direct labour

vi) Output is 2,500 units. Normal loss is 300 units. Abnormal loss is 200 units. The input is \_\_\_\_\_.

- 2,000 units
- 3,000 units
- 1,500 units
- 2700 units

- vii) If standard cost of labour is Rs. 96,000 & actual cost incurred on labour is Rs. 97,800, the labour cost variance is \_\_\_\_\_.
- 1,800 F
  - 1,800 A
  - 1,93,800 A
  - 1,93,800 F
- viii) Process costing is applicable to \_\_\_\_\_.
- Paper Industry
  - Transport Company
  - Printing Press
  - Repair works
- ix) Stores ledger control account includes \_\_\_\_\_.
- All overheads incurred in process
  - All wages incurred in process
  - All purchases of material for the stores
  - All indirect expenses incurred in process
- x) An activity which generates cost is a \_\_\_\_\_.
- Cost drivers
  - Cost unit
  - Cost pool
  - Cost centre
- xi) If contract price is Rs. 15,00,000, work certified is Rs. 9,00,000. The amount transferred to Profit & Loss A/c would be \_\_\_\_\_.
- $\frac{1}{3}$  of Notional profit \* Cash received / Work certified
  - $\frac{2}{3}$  of Notional profit \* Cash received / Work certified
  - 60% of Cash price
  - 60% of work certified
- xii) In marginal costing, increase in selling price \_\_\_\_\_.
- Does not affect BEP
  - Lowers the net profit
  - Increases BEP
  - Lowers the BEP

**Q 1B) True or False (Any 10)**

**(10 Marks)**

- Contract price is equal to work certified.
- Abnormal gain is credited to Process Account.
- Margin of safety is the excess of Breakeven sales over actual sales.
- Direct wages are debited to Wages Control Account.
- Work certified is a part of WIP.
- Process account is credited by scrap value of normal loss.
- WIP ledger shows cost of goods unfinished.
- Angle of incidence is angle between total sales line and total cost line drawn in Break Even Chart.

- i) In Target costing, wasteful activities are eliminated.
- j) A Variance Analysis is a difference between standard cost and actual cost.
- k) Idle time variance is always adverse.
- l) Non-integrated accounting is called Interlocking accounting system.

Q 2) Following information is related to a building contract undertaken by Moonlight Contractors for Rs. 25,00,000 and for which 80% of work certified by the architect is being paid by the contractee. (20 Marks)

Particulars	Year I	Year II	Year III
Material issued	3,00,000	3,62,500	2,10,000
Direct expenses	12,500	42,500	15,000
Direct wages	2,75,000	3,87,500	2,75,000
Subcontract charges	5,000	6,500	1,250
Plant issued	35,000	-	-
Material at site	5,000	12,500	20,000
Work Certified (Cumulative)	5,87,500	18,75,000	25,00,000
Work Uncertified	7,500	20,000	-

The value of plant at the end of Year I, II, III was Rs. 28,000, Rs. 17,500 and Rs. 7,500 respectively.

You are required to prepare Contract Account for all the three years.

OR

(20 Marks)

Q 2) Twilight Contractors Limited obtained two contracts C1 & C2. Following information was extracted from their books for the year ended 31<sup>st</sup> March, 2023.

Particulars	Contract C1	Contract C2
Date of Commencement	1 <sup>st</sup> October, 2022	1 <sup>st</sup> December, 2022
Contract Price	1,05,00,000	22,50,000
Cash received	80% of WC	85% of WC
Work Certified	21,00,000	13,50,000
Work uncertified	78,000	42,000
Material issued	5,37,000	2,98,800
Material returned to stores	21,000	-
Indirect Material	2,20,000	2,43,900
Direct wages	4,42,500	2,66,250
Direct expenses	2,04,750	46,050
Sub contract charges	41,250	33,750
Administrative charges	4,08,750	2,21,250
Supervision charges	95,550	-
Architect fees	78,000	40,500
Electricity charges	73,200	-
Plant issued at the commencement	33,75,000	18,00,000
Material at site at the end	1,09,500	81,000

Provide depreciation @ 20% per annum, on the original cost of the plant.

You are required to prepare Contract C1 & Contract C2 Account for the period ended 31<sup>st</sup> March, 2023.

Q 3) A product passes through three processes viz. X, Y and Z. the following details are available from the books and records for the year ended 31<sup>st</sup> March 2023 (20 Marks)

Particulars	X	Y	Z
Unit introduced	32,000	---	---
Cost per unit	16	---	---
Sundry Materials (Rs)	36,000	24,400	22,000
Direct labor (Rs)	10,000	14,000	13,200
Direct Expenses (Rs)	20,800	10,000	7,500
Production Overhead	50% of sundry material	40% of direct Labour	6,800
Normal loss (%)	5%	10%	12%
Scrap value Per unit (Rs.)	12	10	15
Actual Output	30,000	27,500	22,800

The output of each process passes directly to the next process and finally to the finished stock. You are required to prepare:

- Process account
- Normal Loss Account
- Abnormal Loss Account
- Abnormal Gain Account

OR

Q 3) M/s. Flowers Enterprises Ltd provides you with the following information for the month of March, 2023 about process A, B & C: (20 Marks)

Particulars	Process A	Process B	Process C
Basic Raw Material introduced ( unit)	20,000	4,000	2,000
Cost of Raw Material per unit (Rs.)	20	12	18
Actual output ( unit)	18,500	18,000	11,000
Direct Expenses (Rs.)	1,65,000	1,75,000	1,95,000
Direct Wages (Rs.)	1,30,000	1,08,720	1,28,132
Indirect Material (Rs.)	21,500	9,200	6,500
Factory Overheads (Rs.)	68,500	50,210	80,000
Normal Loss ( as % of total No. of units input)	5%	10%	12%
Scrap Value per unit (Rs.)	6	4	8
Output Transferred to Next Process (%)	70%	60%	---
Output Sold at the end of process (%)	30%	40%	100%
Selling price per unit of the output sold at the end of the Process (Rs)	44	55	90

You are required to prepare Process Accounts

Q 4) Following are the balances in Cost ledger of Amrit Manufacturing Company on 1<sup>st</sup> April, 2022 (20 Marks)

	Debit(Rs)	Credit(Rs)
Stores Ledger Control Account	34,000	
WIP control account	45,600	
Finished Stock Ledger control Account	24,000	
Cost Ledger Control Account		1,03,600

Following are the transactions for the year ending on 31<sup>st</sup> March, 2023:

Particulars	Rs
Purchase of Raw material	1,00,000
Material issued to production	94,000
Direct Wages	1,40,000
Factory Overheads incurred	80,000
Selling & Distribution overheads incurred	32,000
Factory Overheads recovered	88,000
Selling & Distribution overheads recovered	31,500
Sales	4,00,000
Stock of WIP at end	50,000
Stock of Material at end	40,000
Stock of finished goods at end	30,000

You are required to prepare following Cost Control Accounts:

- Cost ledger control Account
- Stores Ledger Control account
- WIP Control Account
- Finished Stock Ledger Control Account
- Costing Profit & Loss Control Account

OR

Q 4 A) From the following particulars, you are required to calculate: (10 Marks)

- Profit Volume Ratio
- Break Even Point
- Profit when sale is Rs.2,50,000
- Sales required to earn profit of Rs. 50,000
- Margin of Safety in 2<sup>nd</sup> Year.

Year	Sales (Rs.)	Profit (Rs.)
I	3,75,000	25,000
II	4,50,000	40,000

**Q 4 B) Calculate Material Cost Variances, Material Usage Variance, Material Price Variance from the following Data: (10 Marks)**

Standard Quantity per 10 Units of production

Material 70 Kgs @ Rs.5 per kg.

Actual Production for the month=12,000 Units

Actual Material price per kg =@ Rs.5.5

Material used during the month=80,000 kgs

**Q 5 A) Explain in detail about features of Contract costing. (10 Marks)**

**Q 5 B) What do you mean by Life cycle costing. (10 Marks)**

**OR**

**Q 5) Short Notes (Any Four) (20 Marks)**

- i. General Ledger Adjustment Account
  - ii. Normal & Abnormal Loss
  - iii. Labour Efficiency Variance
  - iv. Significance of variance analysis
  - v. Marginal costing
  - vi. Activity Based Costing
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T.Y.B. Com. April 2023

3 Hours

Sem VI

[Total 100 Marks]

- N.B.: (1) All questions are compulsory.  
(2) Figures to the right indicate full marks.  
(3) Working notes should form part of your answers.  
(4) Use of simple calculator is allowed.

Q. 1 (A) Select the correct options for the given choice (Any Ten) (10)

- 1) A Limited Liability Partnership is governed by \_\_\_\_\_.
  - a) Partnership Act 1932
  - b) Companies Act, 2013
  - c) Limited Liability Partnership Act, 2008
  - d) Limited Liability Partnership Act, 2018
- 2) According to SEBI Regulations, if the subscription is not at Least \_\_\_\_\_ of the offer amount, all the application money needs to be refunded.
  - a) 40%
  - b) 75%
  - c) 60%
  - d) 90%
- 3) Mahesh Limited issued shares at a Face Value of Rs 100 with a premium of Rs 10 per share. The underwriting commission will be calculated on \_\_\_\_\_.
  - a) Rs 80
  - b) Rs 90
  - c) Rs 110
  - d) Rs 100
- 4) Rate of Exchange at the Balance Sheet date is called \_\_\_\_\_.
  - a) Average Rate
  - b) Closing Rate
  - c) Reporting Rate
  - d) Monetary Rate.
- 5) Audit requirement in case of Limited Liability Partnership is only when the contribution exceeds Rs. 25 Lakh or the turnover exceed Rs. \_\_\_\_\_.
  - a) 40 Lakhs
  - b) 25 Lakhs
  - c) 2 Crores
  - d) 10 Crores
- 6) Assets specifically pledged are placed in \_\_\_\_\_ to the Statement of Affairs
  - a) List D
  - b) List C
  - c) List B
  - d) List E
- 7) \_\_\_\_\_ is used in presenting financial statement.
  - a) Bitcoin Currency.
  - b) Foreign Currency.
  - c) Reporting Currency.
  - d) Digital Currency.

- 8) \_\_\_\_\_ is not a Preferential Creditor.
- Expenses in investigation
  - Salary & Wages
  - Government Dues
  - Unsecured Creditors.
- 9) Accounting for Amalgamation is governed by \_\_\_\_\_
- AS 2
  - AS 9
  - AS 11
  - AS 14
- 10) Application forms bearing Stamp with the respective underwriter are called as \_\_\_\_\_.
- ESOP application
  - Unmarked application
  - Proprietary application
  - Marked application
- 11) If the business of an existing company Modern Ltd is taken over by an existing company Ultra-Modern Ltd, it is called \_\_\_\_\_.
- Absorption
  - Amalgamation
  - External reconstruction
  - Internal reconstruction
- 12) A person can act as underwriter only if he hold a certificate granted by \_\_\_\_\_.
- Registrar of Company
  - SEBI
  - RBI
  - Registrar of Firm.

**Q. 1 (B) State Whether the following statements are True or False (Any Ten) (10)**

- Amalgamation Adjustment Account is prepared to record the Capital Reserve in Transferee company.
- Underwriters are not required to subscribe the shares of firm underwriting.
- When all the shares are underwritten by the underwriters, it is called partial underwriting.
- Debtors, Bills Receivable and Cash are the examples of non-Monetary items.
- In Liquidation of Company, List H indicates Surplus/ Deficit.
- Exchange Rate prevailing on Settlement date is termed as Average Rate.
- In Amalgamation, Fictitious Assets should be transferred to Realisation Account to close the transferor company accounts.
- "Pooling of interest method" is a method of Accounting for Amalgamation.
- As per Companies Act 2013, the commission payable to underwriter for underwriting of shares should not exceed 5%.
- LLP should have minimum 50 partners.
- On Liquidation of company, Preferential creditors should be settled before the payment of unsecured creditors.
- Inventory is termed as non-monetary item.

Q. 2 (A) The Balance Sheet of Bhanu Ltd and Aakash Ltd are as under.

(20)

Balance Sheet  
As on 31<sup>st</sup> March 2023

Liabilities	Bhanu Ltd Rs.	Aakash Ltd Rs.	Assets	Bhanu Ltd Rs.	Aakash Ltd Rs.
Equity Share Capital (Rs.10 Each)	6,00,000	8,00,000	Land and Building	8,00,000	7,00,000
General Reserves	1,00,000	1,00,000	Plant and Machinery	3,00,000	2,00,000
Statutory Reserves	1,25,000	75,000	Inventories	4,75,000	3,25,000
Profit and Loss Account	1,75,000	1,25,000	Sundry Debtors	2,25,000	2,50,000
9% Debentures ( Rs. 100 each)	3,00,000	2,50,000	Cash	1,25,000	2,25,000
Sundry Creditors	4,50,000	3,50,000	Bank	50,000	1,75,000
Bills Payable	3,25,000	2,75,000	Preliminary Expenses	1,00,000	1,00,000
	<b>20,75,000</b>	<b>19,75,000</b>		<b>20,75,000</b>	<b>19,75,000</b>

Bhanu Ltd purchases Aakash Ltd w.e.f 1<sup>st</sup> April 2023 with the following terms and conditions.

a) Bhanu Ltd takes over all assets and liabilities of Akash Ltd at book values with the following exceptions

Land and building Rs. 10,00,000

Plant and Machinery Rs. 3,50,000

b) Purchase consideration is discharged by issue of Equity Shares of Rs. 10 each at a premium of Rs 10 per share

c) Debentures of Aakash Ltd to be converted to equivalent number of 10% debentures of Bhanu Ltd of Rs. 100 each

d) Statutory Reserves is to be maintained for 4 more years

Prepare Ledger Account to close the books of Aakash Ltd and show opening journal entries in the books of Bhanu Ltd.

OR

Q. 2 (B) On 1<sup>st</sup> August, 2021, Abhinav Ltd. an Indian Importer, purchased \$ 2,00,000 worth of goods from DELL INC of USA @ Rs. 77 per \$. (10)

The payment for import was made as follows:

On 12<sup>th</sup> September, 2021 - \$ 60,000 @ Rs. 79 per \$

On 26<sup>th</sup> October, 2021 - \$ 80,000 @ Rs. 76 per \$

On 5<sup>th</sup> December, 2021 - \$ 40,000 @ Rs. 78 per \$

On 18<sup>th</sup> January, 2022 - \$ 20,000 @ Rs. 75 per \$

Abhinav Ltd. closes its books on 31<sup>st</sup> March every year.

Prepare DELL INC of USA A/c and Foreign Exchange Fluctuation A/c in the books of Abhinav Ltd.

Q. 2 (C) Amar Ltd. went into liquidation on 31<sup>st</sup> December, 2022 when its Balance Sheet was as follows: (10)

LIABILITIES	RS.	ASSETS	RS
150000 11% Cumulative Preference shares of Rs. 10 each	15,00,000	Land and Building	7,50,000
7,500 Equity shares of Rs. 100 each, Rs. 75 paid	5,62,500	Plant and Machinery	18,75,000
22,500 Equity shares of Rs. 100 each, Rs. 60 paid	13,50,000	Trademarks	3,00,000
12% Debentures (Secured by floating charge)	7,50,000	Stock-in-trade	4,02,500
Sundry Creditors	10,68,750	Sundry Debtors	8,25,000
		Cash at Bank	2,25,000
		Profit and Loss A/c	8,53,750
	52,31,250		52,31,250

The assets realised as follows:

Land and Building Rs. 4,50,000; Plant and Machinery and Trademarks Rs. 17,25,000; Stock and Sundry Debtors Rs. 10,50,000

The expenses of liquidation amounted to Rs. 27,250. The liquidator is entitled to a commission of 3% on assets realised except cash. Assuming, the final payments including those on debentures were made on 31<sup>st</sup> December, 2022, show the Liquidators Final Statement of Accounts.

Q. 3 (A) Prashant and Roshni are partners in M/s. Carpenterwala LLP sharing profits and losses in the ratio 2:3. Following is their Trial Balance an on 31-3-2023. (20)

Particulars	Debit	Credit
	Rs.	Rs.
Stock (1-4-2022)	25,000	
Prashant's Capital		1,21,000
Roshni's Capital		85,000
Bills Payable		46,500
Carriage Outward	5,000	
Purchases	2,25,000	
Return outward		15,000
Sales		4,07,000
Return inward	2,000	
Bad debts	6,000	
Sundry Debtors	51,500	
Cash at Bank of India	20,000	
Cash in hand	5,000	
General Repairs	5,000	
Warehouse Rent	7,500	
Motor Insurance	6,000	

Discount	6,500	
Manager's Remuneration	60,000	
Vacant Land at Nashik	1,50,000	
Motor Car	80,000	
Laptop	20,000	
<b>TOTAL</b>	<b>6,74,500</b>	<b>6,74,500</b>

**Adjustments**

- i. Goods worth Rs. 6,000 taken over by Prashant for personal use were not entered in the books of account.
- ii. On 31-3-2023 the cost price of closing stock was Rs. 30,000 and its market price was Rs. 28,000.
- iii. Provide Rs. 1,500 for Reserve for doubtful debts on debtors.
- iv. Outstanding expenses as on 31st March 2023: Rent Rs. 2,500 and Manager's Remuneration Rs.5,000
- v. Provide depreciation @ 10% p.a. on Motor Car and @5% p.a. on Laptop
- vi. Goods worth Rs.12,000 were destroyed by fire and Insurance Co. agreed to pay Rs. 10,000 in full settlement of the claim.

You are required to prepare Profit and Loss Account for the year ending 31-3-2023 and the Balance Sheet as on that date after considering the above adjustments.

**OR**

**Q. 3 (B)** Maruti Ltd issued 1,00,000 Equity Shares of Rs. 25 each at a premium of Rs.10 each. The entire issue was underwritten as follows (10)

- Akshay 60,000 Shares (Firm Underwriting 10,000 Shares)
- Bhavesh 30,000 Shares (Firm Underwriting 4,000 Shares)
- Chintan 10,000 Shares (Firm Underwriting 2,000 Shares)

Applications received for 90,000 shares; the following are the marked applications including firm underwriting.

- Akshay 24,000 Shares
- Bhavesh 20,000 Shares
- Chintan 8,000 Shares

Calculate the Net Liability of each underwriter when the benefit of firm underwriting is given.

**Q. 3 (C)** Manas Ltd. exported goods to Shepherd Inc. of Canada worth \$ 10,00,000 on 5<sup>th</sup> January, 2021 when the exchange rate was Rs. 68 per US \$. (10)

The amount was received in instalments as follows:

- 16.02.2021 - \$ 4,00,000 @ Rs 69 per US \$
- 16.03.2021 - \$ 2,00,000 @ Rs. 70 per US \$
- 16.04.2021 - \$ 2,00,000 @ Rs. 67 per US \$
- 16.05.2021 - \$ 2,00,000 @ Rs. 65 per US \$

Manas Ltd. closes its books on 31<sup>st</sup> March every year when the exchange rate was Rs. 65 per US \$  
You are required to pass journal entries in the books of Manas Ltd. for the years ended on 31<sup>st</sup> March, 2021 and 31<sup>st</sup> March 2022.

Q. 4 (A) Lost Life Ltd. went into liquidation on 1<sup>st</sup> April, 2022 when its Balance Sheet was as follows: (10)

LIABILITIES	RS.	ASSETS	RS
1000 10% Cumulative Preference shares of Rs. 100 each	1,00,000	Premises	2,40,000
3,000 Equity shares of Rs. 100 each	3,00,000	Machinery	1,65,000
14% Debentures (Secured by floating charge)	1,50,000	Stock	2,60,000
Interest Accrued on Debentures	21,000	Sundry Debtors	29,000
Unsecured Creditors	3,24,000	Cash at Bank	48,000
		Profit and Loss A/c	1,53,000
	8,95,000		8,95,000

Note: Preference Dividend was in arrears for one year.

The assets realised as follows:

Premises Rs. 1,70,000;

Machinery Rs. 85,000;

Stock and Debtors Rs. NIL

The expenses of liquidation amounted to Rs. 12,500. The liquidator is entitled to a remuneration of 1% on assets realised except cash. Assuming, the final payments including those on debentures were made on 31<sup>st</sup> December, 2022, show the Liquidators Final Statement of Accounts.

Q. 4 (B) Prem Ltd. issued prospectus inviting applications for 80,000 equity shares of Rs.10 each at par. The whole issue was fully underwritten as follows: Hemant - 40,000 shares; Jayant - 30,000 shares; and Chhaya - 10,000 shares. Applications were received for 76,000 shares which also included marked applications as follows: Hemant - 27,000 shares; Jayant - 18,000 shares, and Chhaya - 15,000 shares. Unmarked applications are to be distributed amongst the underwriters in the ratio of their gross liability. Prepare a statement to determine the net liability of the underwriters. (10)

OR

Q. 4 (C) Ishan and Amol are partners in M/s. Glassdoor LLP sharing Profits and Losses equally. From the following Trial Balance of the LLP, prepare Balance Sheet of the LLP as at 31st March, 2023. (10)

Particulars	Debit Rs.	Particulars	Credit Rs.
Stock as on 31.03.2023	18,000	<b>Capital Accounts</b>	
Trade Receivables	32,000	Ishan	85,000
Computer	75,000	Amol	65,000
Printer	15,000	Bills Payable	22,000
Prepaid Advertisement for 4 years	6,000	Outstanding Salaries	5,000
Investment in Equity shares of Reliance Ltd	10,000		
Cash at Bank with HDFC Bank	21,000		
	1,77,000		1,77,000

Q. 4 (D) Following is the Balance Sheet of Maharaja Ltd as on 31st March 2023.

(10)

Liabilities	Rs.	Assets	Rs.
8% Preference Share Capital (Rs 100 each)	10,00,000	Goodwill	3,25,000
Equity Share Capital (Rs 10 each)	10,00,000	Land and Building	14,60,000
General Reserve	4,00,000	Plant and Machinery	5,10,000
Statutory Reserve	1,75,000	Investments	4,18,000
Profit and Loss Account	2,40,000	Inventories	2,25,000
9% Debentures	8,00,000	Sundry Debtors	3,26,000
Sundry Creditors	3,60,000	Bills Receivable	3,91,000
Bills Payable	1,05,000	Cash and Bank	3,56,000
Provision for Tax	75,000	Preliminary Expenses	1,44,000
	41,55,000		41,55,000

Chakravarti Ltd is formed with an authorised capital of 6,00,000 Equity Shares of Rs. 10 each to take over all the assets and liabilities of Maharaja Ltd with the following terms and conditions.

- The assets are to be taken over at 10% more than the book values.
- Goodwill of Maharaja Ltd is valued at Rs. 5,40,000.
- Cost of formation of New Company amounted to Rs. 38,000.
- Debentures of Maharaja Ltd is to be converted into equivalent number of Debentures of Chakravarti Ltd.
- The purchase consideration is discharged by issue of Equity Shares of Rs. 10 each.

Find out the purchase consideration.

Q. 5 (A) Explain statement of affairs in liquidation of company.

(10)

Q. 5 (B) Explain benefits of Limited Liability Partnership.

(10)

OR

Q. 5 (C) Write Short Notes (Any Four)

(20)

- Purchase Consideration
- Spot rate and Closing rate in Foreign Currency Transactions
- Liquidators Final Statement of Account
- Underwriting of shares
- Amalgamation and Absorption
- Monetary Items

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T.Y.B.Com April 2023  
Sem VI

Time: 3 Hours

Total Marks: 100

N.B. (1) All questions are compulsory.

(2) Figures to the right indicate full marks allotted to the question.

(3) Working Notes should form part of your answer.

(4) Calculate figures up to two decimal points, wherever required.

(5) Provisions of GST Act as on 1-4-2022 have to be considered. Amendments made to the Act thereafter are to be ignored.

Q.1 a): Select the most appropriate option and rewrite the full sentences: (Any Ten) (10)

1. SGST is applicable when \_\_\_\_\_
  - (a) Goods are sold within the state
  - (b) Goods are sold from one GST dealer to a customer
  - (c) Goods are sold from one GST dealer to another GST dealer
  - (d) Inter-state supply
2. \_\_\_\_\_ is the threshold limit of turnover in the preceding financial year for opting to pay tax under the composition scheme for special category states.
  - (a) 20,00,000
  - (b) 10,00,000
  - (c) 75,00,000
  - (d) 1,50,00,000
3. \_\_\_\_\_ is exempted from GST.
  - (a) Any Business exhibition
  - (b) A business exhibition in India
  - (c) A business exhibition outside India
  - (d) None of the Above
4. Tax invoice must be issued by \_\_\_\_\_ on supplies made by him.
  - (a) Every supplier
  - (b) Every person
  - (c) Every registered person not pay tax under composition
  - (d) All the above
5. The liability to pay tax on goods shall arise at the \_\_\_\_\_.
  - (a) Dispatch of goods
  - (b) Removal of goods
  - (c) Time of supply
  - (d) Delivery of goods
6. Mr. Kamalsh purchased goods for which tax invoice was Rs.1,00,800 including IGST of 12%. The Input tax credit under IGST shall be \_\_\_\_\_.
  - (a) Rs.10,800
  - (b) Rs.12,096
  - (c) Rs. 6,048
  - (d) Rs.5,400

7. \_\_\_\_\_ refers to receipt of goods or services or both whether by purchase, acquisition or any other means with or without consideration.
- (a) Outward supply
  - (b) Inwards Supply
  - (c) Taxable Supply
  - (d) None of these
8. Supply of goods and services which constitutes predominant element of composite supply is called \_\_\_\_\_
- (a) Common Supply
  - (b) Principal Supply
  - (c) Mixed Supply
  - (d) Continuous Supply
9. Tax rate on Goods is determined by \_\_\_\_\_
- (a) Union Budget
  - (b) State Budget
  - (c) GST council
  - (d) Central Government in consultation with state government
10. Every person shall have \_\_\_\_\_ in order to be eligible for grant of registration under GST.
- (a) Aadhar card
  - (b) TAN Number
  - (c) PAN Number
  - (d) VAT/Service Tax Number
11. Transfer of the title in goods is a supply of \_\_\_\_\_
- (a) Goods
  - (b) Services
  - (c) Both
  - (d) None of these
12. GSTIN refers to \_\_\_\_\_
- (a) GST Information Number
  - (b) GST Information and Network
  - (c) GST Identification Network
  - (d) GST Identification Number

Q.1 b): State whether the following statements are True or False: (Any Ten) (10)

1. The balance of CGST credit after set-off CGST can be used towards the payment of IGST.
2. Value of supply is the amount upon which tax is levied and collected.
3. A registered person supplying taxable goods shall issue a tax invoice within 30 days from the date of supply of goods.
4. The place of supply of training services will be where services are actually performed, whether the recipient is registered or not.
5. Goods and Service Tax is a supply-based tax.

6. Under forward charge, the recipient of goods or services is liable to pay tax.
7. Services to the Reserve Bank of India are exempt.
8. Place of supply of goods exported from India shall be the location of an exporter.
9. Services by any court or tribunal established under any law is the supply of services.
10. The rate of composition for trading firms is 5%.
11. Under GST law, the Value of supply shall not include incidental expenses.
12. Input Tax Credit shall be allowed only on the support of Tax Invoice.

Q.2 a) Mr. Vijay is an Engineer, provides you with the following information

(10)

Particulars	Rs.
1) Received fees for advice in relation to setting up an Institute	2,50,000
2) Received fees for professional advice to his friend	1,75,000
3) Fees received for technical assistance in software	1,25,000
4) Professional advice to his friend free of charge	85,000
5) Received fees for consultancy services in Networking	1,50,000
6) Salary received from employer for part-time job	1,00,000
7) Purchase of stationary for office work	1,60,000

Compute the value of Taxable Services and the Goods and Services Tax payable. All amounts given exclude Goods and Services Tax. Rate of CGST @ 9% and SGST @ 9%.

Q.2 b) Determine the Time of supply in each of the following cases as per the provisions of GST Act.

(10)

Sr. No.	Date on which goods are made available	Date of Invoice	Date of receipt of payment
1	17-04-2022	20-04-2022	18-04-2022
2	15-05-2022	14-05-2022	31-05-2022
3	18-06-2022	01-06-2022	10-06-2022
4	07-07-2022	14-07-2022	21-07-2022
5	24-08-2022	30-08-2022	18-08-2022
6	21-09-2022	17-09-2022	25-09-2022
7	14-10-2022	11-10-2022	25-10-2022
8	02-12-2022	28-11-2022	02-12-2022
9	05-01-2023	10-02-2023	25-01-2023
10	16-02-2023	16-02-2023	06-02-2023

OR

Q.2 c) Classify the following activities as Taxable Supply and Non-Taxable Supply

(10)

Particulars	Rs.
1. Remuneration received as a Member of Parliament (MP)	9,75,000
2. Royalty received from the permanent transfer of trademarks	2,00,000
3. Coaching in recreational activities in relation to arts	3,75,000
4. Speed post services	1,50,000
5. Rent received for residential house	2,50,000
6. Receipts from supply of farm labour	2,55,000
7. Courier services	4,75,000
8. Toll receipts from highway of Mumbai to Pune	2,35,000
9. Sold goods to Mr. Nagesh of Nasik	1,80,000
10. Renting of immovable property to commercial coaching centre	2,10,000

Q.2 d) Determine the Time of supply in each of the following cases as per the provisions of GST Act.

(10)

Sr. No.	Date of Supply of Services	Date of Invoice	Date of Receipt of payment
1	12-10-2022	01-11-2022	10-11-2022
2	08-11-2022	05-12-2022	25-12-2022
3	10-11-2022	20-12-2022	22-12-2022
4	17-11-2022	27-11-2022	03-11-2022
5	10-11-2022	05-12-2022	15-12-2022
6	15-11-2022	18-12-2022	22-12-2022
7	23-11-2022	28-12-2022	20-11-2022
8	25-11-2022	29-11-2022	02-11-2022
9	06-12-2022	10-12-2022	17-12-2022
10	09-11-2022	15-12-2022	04-12-2022

Q. 3 (a) Mr. Sanjay, registered in state of Maharashtra, provides your following details for the month April, 2022. Calculate Net Tax Liability of GST.

(10)

Opening Balance in Electronic credit ledger as on 1<sup>st</sup> April, 2022.

IGSTRs. 2,00,000 ; CGST Rs. 50,000; SGST Rs. 1,00,000

Particulars	Rs.
Sold Goods @ 18% GST To Vaibhav in Karad	12,00,000
Sold Goods @ 28% GST To Aparna in Pune	8,00,000
Provided services @ 5% GST to Sunil in Tamilnadu	30,00,000
Provided services @ 12% GST to Prakash in Uttaranchal	40,00,000
Purchased goods @ 12% GST from Jabalpur	28,00,000
Purchased goods @ 28% GST From Nagpur	30,00,000
Availed services @ 28% GST from Ujjain	1,50,000
Availed services @ 5% GST from Sangli	90,000

Q. 3 (b) Determine the place of Supply in following cases with reasons: (10)

1. Mr. Arbaz is an engineer of Delhi who gives services for the construction of plant in Mexico.
2. Mr. Shrimant, a registered person, of Jharkhand sends goods through courier to one of his friends in Dharashiv.
3. Mr. Kashinath, resident of Kandivali, takes landline telephone connection from a company based in Delhi.
4. TISS company of Pune has contracted with Training Institute in Mumbai to train their employees. The training was given to employees in Bangalore.
5. Ms. Sadhana of Jaipur not having bank account in Cochin takes a demand draft from Central Bank of Cochin for the purpose of education.

OR

Q. 3 (c) From the Following details calculate Net GST Liability. (10)

Mrs. Seema a registered dealer in the state of Maharashtra provides you with the following details for the month of April 2022.

Opening Balance in electronic credit ledger as on 1<sup>st</sup> April, 2022

IGST – Rs. 17,000 CGST – Rs. 15,000 SGST – Rs. 15,000

Transactions during the month	Amount (Rs.)
Sold goods @ 5 % GST to Abhijeet in Mysore	6,00,000
Sold goods @ 12 % GST to Raju in Pune	11,00,000
Purchased Goods @ 12% GST from Kalwa	50,000
Provided services @ 18% GST to Manoj in Valsad	70,000
Provided services @ 18% GST to Dilip in Karad	1,50,000
Availed services / Inward supplies @ 5% GST from Bangalore	3,00,000

Q. 3 (d) Determine the place of Supply in following cases with reasons: (10)

1. Ms. Aditi of Mumbai visits a hotel located in Satara and stays for 15 days.
2. Mr. Krishna of Panjini purchases a ticket for watching a movie in Delhi.
3. A caterer provides services on board in train during Mumbai-Chennai which is not included in fare.

4. Mr. Rajnish of Rajapur purchased a mobile from a shop in Baroda, Gujrat.  
 5. Mr Nayak residing in Kolkata, travels by Jet Airlines from Mumbai to Bangalore and gets travel Insurance done in Chennai.

Q.4.a) M/s Raja Enterprises has provided the following particulars relating to the goods sold by it to M/s Rani Enterprises. (10)

Particulars	Rs.
List price of the Machine (Exclusive of Expenses, Taxes and Discount)	4,50,000
Tax levied by Municipal Corporation on sale of goods	45,000
Packing Charges	15,000
CGST and SGST chargeable on the goods	54,000
Charges for designing the machine	24,000
Commission paid by M/s Rani Enterprises on behalf of M/s Raja Enterprises	5,000
Subsidy received from NGO (The list price of Rs.4,50,000 is after considering the subsidy)	21,000

M/s Raja Enterprises offers 10% trade discount on the list price of the goods.

Determine the value of Taxable supply made by M/s Raja Enterprises. Also, calculate SGST @ 9% and CGST @ 9%.

Q.4.b) Abhinav Ltd. is a manufacturing concern in Maharashtra. It wants to opt for a composition scheme. It furnishes you with the following information for the year 2022-23.

Kindly advise: (10)

- a) Are they eligible to opt for the composition scheme?  
 b) If yes, then calculate their composition tax liability (SGST @ 0.5% and CGST @ 0.5%)

The break-up of supplies is as follows:

Particulars	Rs.
Intra-state supplies which are wholly exempt	50,00,000
Value of inward supplies, which tax is payable under Reverse charge	15,00,000
Intra-state supplies of goods to Mr. Ramesh (Tax rate @ 12%)	4,75,000
Intra-state supply of goods to Mr. Rajesh charged at Nil rate of tax	22,50,000
Intra-state supply of taxable goods to Mr. Suresh (Tax rate 18%)	18,75,000

All amounts are exclusive of GST

OR

Q.4 c) M/s Ajay Enterprises, a registered supplier, provides you the following details with respect to the contract entered with M/s Vijay Enterprises for supply of goods. (10)

Particulars	Rs.	Rs.
Value of goods (inclusive of SGST @ 9% and CGST @ 9%)		5,90,000
Taxes other than CGST/SGST		29,500
Following expenses were incurred by M/s Ajay Enterprises:		
a) Insurance charges	11,800	
b) Packing charges	12,200	
c) Transport charges	20,000	44,000
Testing charges incurred by M/s Vijay Enterprises on behalf of M/s Ajay Enterprises		5,000
Designing charges incurred by M/s Vijay Enterprises, not on behalf of M/s Ajay Enterprises		7,500
Subsidy received from the Association of Traders (List price is after considering the subsidy)		10,000

Calculate the value of supply and the tax of SGST @ 9% and CGST @ 9%.

Q.4 d) M/S Anand and company is carrying business in Mumbai of Selling Groceries. The company started business on 06/02/2023. His turnover is as follows:

Are they liable to obtain registration under GST? If, yes, from when? (10)

Date	Taxable Supply within the state of Maharashtra (Rs.)	Export supply (Rs.)	Exempt supplies (Rs.)
28/02/2023	3,14,000	8,12,400	21,000
06/03/2023	3,04,000	-	32,000
07/03/2023	2,85,000	-	18,000
08/03/2023	3,72,000	-	16,000
09/03/2023	5,92,000	-	1,12,000
10/03/2023	3,12,000	-	-
11/03/2023	1,80,000	-	1,15,000

Q.5 (a) Explain the Benefits of Goods and Services Tax (10)

(b) Distinguish between:

- Direct Tax and Indirect Tax (5)
- Casual Taxable Person and Non-Resident Taxable Person (5)

OR

Q.5 Write a short note on any four of the following:

(20)

- a) Aggregate turnover
  - b) Time of supply of Goods
  - c) Electronic Cash Ledger
  - d) Intra-state Supply and Inter-State Supply
  - e) Mixed Supply
  - f) Composition Scheme
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T.Y.B.Com APRIL 2023

Time:3 Hrs.

Sem - VI

Marks:100

Note: 1. All Questions are Compulsory

2. Figures to the right state the marks allotted to the questions.

Q.1. A. Select the most appropriate answer from the options given below (Any Ten) (10)

1. \_\_\_\_\_ is a process of giving a distinct name or a mark to a product in order to give a distinct identity.
  - Branding
  - Packaging
  - Insurance
  - Warranty
  
2. Phrases like- 'This side up', 'Protect from water', 'Fragile- Handle with care' etc. are examples of \_\_\_\_\_.
  - Marking
  - Labeling
  - Advertising
  - Branding
  
3. \_\_\_\_\_ quotation includes the expenses incurred till the goods are loaded on the board of ship at the port of shipment.
  - FOB
  - C&F
  - CIF
  - FOD
  
4. \_\_\_\_\_ is the intermediary between the manufacturer and overseas buyer.
  - Domestic manufacturer
  - Importer
  - Merchant Exporter
  - Contractor
  
5. \_\_\_\_\_ refers to the activity of moving items within warehouse and retail stores.
  - Inventory management
  - Network design
  - Materials handling
  - Facility location

6. \_\_\_\_\_ helps in obtaining leads from prospective buyers.
- Advertising
  - Publicity
  - Personal Selling
  - Trade discount
7. Switch trading, Barter and Off Set are methods of \_\_\_\_\_.
- Inspection
  - Promotion
  - Insurance
  - Countertrade
8. Pre shipment finance is also known as \_\_\_\_\_.
- Packing credit
  - Deemed finance
  - Forfeiting
  - EPCG
9. \_\_\_\_\_ provides finance to Small and Micro Enterprises.
- ECGC
  - DGFT
  - SIDBI
  - SEZ
10. RCMC for status holder exporters is issued by \_\_\_\_\_.
- DGFT
  - EIC
  - FIEO
  - Commodity Boards
11. \_\_\_\_\_ helps the exporter to complete shipment formalities and customs procedures.
- EPC
  - Tax authorities
  - C&F agent
  - Importer
12. The basic document containing all the information which is required for the preparation of other documents is \_\_\_\_\_.
- Commercial Invoice
  - Bill of Lading
  - Consular Invoice
  - Certificate of Origin

**Q1.B. State whether the following statements are True or False. (Any Ten) (10)**

1. A product warranty is an assurance from the exporter that the product will perform as stipulated.
2. Labeling helps to give statutory information of the products to the customers.
3. Under CIF quotation, the exporter has to obtain marine insurance policy to cover the risk/damages in transit.
4. Product characteristics do influence the choice of distribution channels in export marketing.
5. The exporter need not consider the urgency of the buyer in selecting the mode of transport in international markets.
6. Advertising helps in handling objections of the buyer.
7. Countertrade is a system of exchange between countries in which goods and services are used as payment rather than money.
8. Packing credit is provided to exporters for purchase of capital goods.
9. EXIM helps Indian exporters by providing insurance protection.
10. Pre shipment inspection of goods is needed for goods having ISO certification.
11. The exporter's agent has to obtain the carting order from the Port Trust Authorities.
12. Consular Invoice states the country of origin of the goods.

**Q.2. Answer any two of the following (15)**

- a) Discuss the various factors influencing branding decisions
- b) What are the factors determining export price?
- c) Calculate the minimum FOB price which can be quoted by an exporter to USA from the following details. Also calculate the amount of foreign exchange that can be earned if one American dollar is equal to Rs. 80/-

Particulars	Amount
Material Cost	65,000
Labour Cost	10,000
Transport Cost	5,000
Contribution to Profit	@10% of FOB cost
Duty Drawback	@10% of FOB price

**Q.3. Answer any two of the following (15)**

- a) What are the factors influencing choice of distribution channels in export marketing?
- b) Explain the need for Insurance in Export Marketing
- c) Discuss the importance of trade fairs and exhibitions in export marketing.

**Q.4. Answer any two of the following (15)**

- a) Describe the procedure to open a Letter of Credit.
- b) Distinguish between Pre-shipment finance and Post-shipment finance.
- c) Explain the role of commercial banks in providing export finance.

**Q.5. Answer any two of the following** (15)

- a) Explain the pre-shipment procedure in exports.
- b) Discuss the custom clearance formalities to be completed by an exporter.
- c) State the importance of commercial invoice.

**Q6. Write Short Notes on the following: (Any four)** (20)

- i) Product planning decisions for export marketing
- ii) Export Pricing Quotations
- iii) Trade-oriented sales promotion techniques
- iv) Methods of Payment in Export Marketing
- v) Export against Letter of Undertaking
- vi) Shipping Bill

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**Q.No.2 Answer ANY TWO of the following:** 15

- a) Define Human Resource Management. Explain its importance.
- b) What is Human Resource Planning? Explain the steps in it.
- c) What is E-Selection? Discuss its techniques.

**Q.No.3 Answer ANY TWO of the following:** 15

- a) Explain the process of identifying training needs in an organisation.
- b) What are the methods of Performance Appraisal?
- c) Explain the concept of Succession Planning. Why is it needed in an organisation?

**Q.No.4 Answer ANY TWO of the following:** 15

- a) Discuss Vroom's Expectancy Model.
- b) Explain factors affecting Spiritual Quotient.
- c) Explain the procedure for redressing employee grievances.

**Q.No.5 Answer ANY TWO of the following:** 15

- a) Explain the importance of creating innovative organisations.
- b) Discuss the importance of Human Resource Information system.
- c) Explain factors leading to absenteeism in organisations.

**Q.No.6 Write short Notes (Any Four)** 20

- a) Job Design
- b) Human Resource Development
- c) Transformational Leadership
- d) Importance of Potential Appraisal
- e) Competency Mapping
- f) Workforce diversity

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T.Y. B. Com April 2023

Sem VI

Time: 3 hours

Marks: 100

N.B. 1. All questions are compulsory.

2. Figures to the right indicate full marks.

3. Draw a neat diagram wherever necessary.

Q1 A. Choose the correct answer and rewrite the statement (Any Ten)

10

1. International trade will not take place under \_\_\_\_\_ cost difference.

- a) comparative                      b) absolute  
c) equal                                d) average

2. If  $\frac{PK}{PL} USA < \frac{PK}{PL} India$ , India is \_\_\_\_\_ country.

- a) Labour scarce                      b) Capital abundant  
c) Labour abundant                  d) Labour neutral

3. Reciprocal demand is expressed in terms of \_\_\_\_\_

- a) Cost curves                        b) Supply curves  
c) Offer curves                        d) Lorenz curve

4. The main objective of trade barriers is -----.

- a) To increase employment        b) To reduce unnecessary imports.  
c) To increase exports              d) To increase imports

5. Imposition of tariff, raises domestic prices causing fall in consumption of domestic goods is \_\_\_\_\_ effect of tariffs.

- a) Productive effect                  b) Revenue effect  
c) Protective effect                  d) Transfer effect

6. Brexit is the name given to the departure of \_\_\_\_\_ from the European Union.

- a) Belgium                              b) Britain  
c) Poland                                d) Bulgaria

7. Current account balance records all the receipts and payments for \_\_\_\_\_
- a) Only visible items                      b) Only invisible items  
c) Both visible and invisible items      d) Loans taken
8. Devaluation is ----- adjustment in value of the currency of the country
- a) Downward                                  b) Upward  
c) Vertical                                      d) Neutral
9. WTO replaced ----- in 1995.
- a) TRIPS                                        b) TRIMs  
c) GATT                                         d) GATs
10. As per Purchasing Power Parity theory exchange rate is determined by comparing \_\_\_\_\_
- a) Prices                                        b) Import  
c) Purchasing power                        d) Export
11. Spot exchange rate is \_\_\_\_\_
- a) Managed exchange rate                b) Fixed exchange rate  
c) Floating exchange rate                 d) Current exchange rate
12. Hedging function is about covering risk through \_\_\_\_\_
- a) Speculation                                b) Forward exchange.  
c) Static exchange                         d) Backward exchange

**Q.1. B) State whether the following statements are TRUE or FALSE (Any 10)                      10**

1. According to modern theory, there is no need for a separate theory of international trade.
2. Jacob Viner developed the concept of Income terms of trade .
3. Equilibrium terms of trade are determined through offer curves.
4. Free trade leads to an increase in cost and inefficiency.
5. Specific duties are imposed on a fixed percentage of the value of imported goods.
6. India is a dialog partner of ASEAN.
7. Medium-term loans of a country are denoted in the Current account of BOP.
8. Exchange control is restricting the use of foreign currency.
9. TRIPs agreement covers intellectual property in case of geographical identities.
10. Countries in the world are following a fixed exchange rate system.

11. Speculation is opposite to hedging.
12. The aim of RBI's intervention in the foreign exchange market is to reduce excess volatility.

**Q. 2. Answer any two of the following. 15**

- A. Explain Ricardian Comparative Cost Difference Theory of International Trade.
- B. Discuss different concepts of Terms of Trade.
- C. Describe various types of gains from trade.

**Q. 3 Answer any two of the following. 15**

- A. Discuss the arguments in favour of and against free trade policy.
- B. Describe different types of tariffs.
- C. Explain the objectives and achievements of the European Union.

**Q. 4 Answer any two of the following. 15**

- A. Explain the concept and structure of balance of payments.
- B. Analyze different measures to correct disequilibrium in balance of payments.
- C. Briefly explain the WTO's TRIPs and TRIMs agreements.

**Q. 5. Answer any two of the following. 15**

- A. Explain how the equilibrium rate of exchange is determined.
- B. Discuss the purchasing power parity theory of exchange rate determination.
- C. Explain the role of central bank in foreign exchange management.

**Q.6 Write short notes on any four of the following 20**

- A. Offer Curves
- B. Types of Economic integration
- C. Effects of Tariffs
- D. Functions of foreign exchange market
- E. Spot and Forward exchange rate
- F. Types of disequilibrium in balance of payment.

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T.Y.B.COM April 2023

Time: 3 Hours

SEM ~~IV~~ VI

Marks: 100

Note 1. All Questions are compulsory

2. Figures to the right indicate full marks.

Q.1 (A) Select the appropriate alternative from the options given below (Any 10) 10 Marks

1. \_\_\_\_\_ involves the transfer of messages from one person to another.  
a. Communication    b. Leading    c. Motivation    d. Controlling
2. \_\_\_\_\_ is telling people what to do and seeing that they do it to the best of their ability.  
a. Team work    b. Directing.    c. Efficiency    d. Coordination
3. \_\_\_\_\_ refers to specialized or technical language.  
a. Halo Effect    b. Jargon    c. Emotions    d. Filtering
4. The concept of transformational leadership was initially introduced by leadership expert \_\_\_\_\_.  
a. Douglas McGregor    b. James McGregor Burns    c. Fredrick Herzberg    d. George Terry
5. \_\_\_\_\_ is required when conflict arises.  
a. Communication    b. Co-ordination    c. Co-operation    d. Conciliation
6. Job Dissatisfying factors are also called as \_\_\_\_\_.  
a. Hygiene factors    b. Job Motivational Factors    c. Motivators    d. Rewards
7. \_\_\_\_\_ technique analyses the cost-volume-profit relationship.  
a. Self-control    b. Budgetary Control    c. Break-even    d. MIS
8. \_\_\_\_\_ enables management to know the areas of their strengths and weaknesses.  
a. PERT    b. Management Audit    c. Supervision    d. Self-Control
9. \_\_\_\_\_ control is the process of ensuring that specific tasks are carried out effectively and efficiently.  
a. Operational    b. Strategic    c. Qualitative    d. Quantitative
10. Organisational Development programmes emphasis on \_\_\_\_\_ learning.  
a. teaching    b. experiential    c. active    d. passive
11. \_\_\_\_\_ means any alteration that occurs in the work environment.  
a. Resistance to change    b. Organizational Change    c. Management of Change    d. Time Management
12. \_\_\_\_\_ is based on emotions, sentiments, and attitudes.  
a. Logical resistance    b. Resistance to change    c. Psychological resistance    d. Sociological resistance

**Q.1 b) State whether the following statements are True or False. (Any 10)**

**10 marks**

1. Managers need not be good leaders.
2. Bureaucratic type of leader consults his subordinate before taking a decision.
3. Supervision is an important element of direction.
4. Open door policy is a form of diagonal communication.
5. Customization of ERP can be easily handled.
6. In the case of a Management Information System, a data bank is maintained.
7. PERT and CPM techniques are used for the execution of small-scale projects.
8. Social Needs refer to ego needs.
9. Job enrichment involves more challenging tasks and responsibilities.
10. Team building techniques of Organisational Development focus on informal groups.
11. Information technology is the only reason for organizational change.
12. Organizational conflict may result in stress for the employees.

**Q.2 Answer the following (Any 2)**

**15 marks**

- a. Explain the meaning and importance of communication.
- b. Define Leadership. Discuss the qualities of a good leader
- c. Discuss in detail the Path-Goal Model of Leadership

**Q.3 Answer the following (Any 2)**

**15 marks**

- a. "Coordination is the essence of management." Discuss
- b. Explain various financial and non-financial factors of motivation.
- c. Describe McGregor's Theory X and Theory Y

**Q.4 Answer the following (Any 2)**

**15 marks**

- a. State the requirement of an effective control system
- b. Explain the steps in designing and developing a modern MIS.
- c. Define Enterprise Resource Planning (ERP). Explain its advantage and disadvantage.

Q.5 Answer the following (Any 2)

15 marks

- a. Explain the importance of organizational development.
- b. Elucidate the meaning and importance of effective time management
- c. What are the causes of conflict in an organization?

Q.6 Write Short Notes on (Any 4)

20 marks

- a. Process of Communication
- b. Different styles of Leadership
- c. Maslow's Need Hierarchy Theory
- d. Techniques of Controlling
- e. Resistance to Change
- f. Techniques of Organizational Development

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T.Y.B. Com

April 2023

Sem VI

(3 Hours)

Marks: 100

- N.B: 1) Check whether you have received correct question paper.  
 2) All questions are compulsory with internal options.  
 3) Q.1 & Q.6 carry 20 marks and Q.2 to Q.5 carry 15 marks each  
 4) Working notes form a part of the answer and have to be solved immediately after question and not on the last page of the answer sheet.

**Q 1 a) State whether the following statements are true or false (Any 10) (10)**

1. The project with longer pay back period should be selected.
2. Permanent working capital is the maximum capital that must be maintained.
3. Credit sales result in accounts receivables.
4. The objective of cash management is to maintain optimal cash balance.
5. Cost of production includes prime cost plus selling overheads.
6. Marginal costing is a technique of decision making.
7. Capital budgeting is done to evaluate long term investment decisions.
8. Longer the production cycle larger will be the requirement of working capital.
9. ABC analysis is a technique of controlling debtors.
10. Bill discounting is selling goods to customers at a discount.
11. In Cost Sheet, sale of scrap of materials is deducted from factory overheads.
12. Variable cost per unit changes with the change in output.

**b) Match the column. (Any 10) (10)**

Column A	Column B
1) Net Present Value	a) Financial statements
2) Expenses on training	b) Total current assets only
3) Break-even point	c) Period of recovery
4) Net working capital	d) Larger working capital
5) Source of credit information	e) Discounted cash flow
6) Profitability Index	f) Cash outflow
7) Cash sales	g) No profit no loss
8) Seasonal working capital	h) Current assets – Current liabilities
9) Margin of safety	i) Less working capital
10) Large scale operations	j) Actual sales – Break even sales
11) Gross working capital	k) To meet seasonal need
12) Pay-back period	l) Large working capital

**Q 2** Nilam Ltd. is considering to start a new project. There are two proposals under consideration i.e. Project Ruby and Project Moon. Follow information is prodded about it. (15)

Particulars	Project Ruby	Project Moon
Cost of the Project	3,60,000	1,80,000
Expected Life (no salvage)	5 years	5 years
Tax Rate	30%	30%
<b>Net Profit before Depreciation and Tax</b>		

Year 1	72,000	48,000
Year 2	80,000	60,000
Year 3	1,44,000	80,000
Year 4	1,04,000	72,000
Year 5	88,000	36,000

You are required to calculate the following.

- The pay- back period
- Pay back Profitability and
- Average rate of Return

You may assume straight line method of depreciation.

OR

Q 2 Parag Ltd. Is planning to purchase a machine. There are two options available i.e Machine Alpha and Machine Beta each costing Rs 10,00,000. For comparing the profitability of machines , a discounted rate of 10% is to be considered . (15)

Expected profits after tax and before depreciation are as follows:

Year	Alpha machine profits	Beta machine profits
1	3,20,000	1,20,000
2	4,00,000	3,00,000
3	5,00,000	4,00,000
4	3,00,000	6,00,000
5	4,00,000	4,00,000

Year	1	2	3	4	5
PV Factor	0.909	0.826	0.751	0.683	0.621

Suggest which machine the company should purchase using the following methods.

- Pay-Back Period method
- Net Present Value method
- Pay-Back Profitability

The net present value of Re 1 @ 10% discounting factor is as follows:

Q 3 From the following information , prepare an estimate of working capital required to finance a level of activity of 4,16,000 units per year of 52 working weeks. (15)

Particulars	Per Unit
Raw materials	Rs 90
Labour	Rs. 60
Overheads	Rs. 50
Profit	Rs. 50

The following additional information is available

- The activities of purchasing, producing, selling occur evenly throughout the year.
- Raw Materials equivalent to 4 weeks supply is stored in warehouse.
- The production process takes 2 weeks.
- Finished goods equal to 4 weeks production are carried in stock.
- Credit allowed to customers is 8 weeks but 20% of sales are collected immediately.
- Time lag in payment of wages is 1.5 weeks and in overheads is 4 weeks.

7. Credit available from suppliers is 4 weeks but 30% of the creditors are paid 4 weeks in advance.
8. Bank balance to be maintained at Rs 70,000.

OR

- Q 3** A factory is having a capacity of 1,00,000 units per annum. It is budgeted that for the year 2022-23, the capacity utilisation will be 60%. The estimated cost structure is as follows. (15)

Particulars	Rs (p.u)
Raw Materials	30
Labour	20
Overheads	15
Total cost	65
Selling price	100

The following additional information is available:

The activities of purchasing, producing and selling occur evenly throughout the year.

- a) Raw materials equivalent to 2 month's supply is stored in godown.
- b) The production process takes one month.
- c) Finished goods equal to three month's production are carried in stock.
- d) 75% of the sales will be for credit. Debtors get 2 month's credit.
- e) Creditors allow one and half month's credit.
- f) Time lag in payment of wages and overheads is ½ month.

Prepare an estimate of working capital requirement.

- Q 4** From the following information of Varun Ltd, prepare a cash budget for 3 months ending 31<sup>st</sup> December 2022. (15)

Month (2022)	Sales (Rs)	Purchases (Rs)	Labour (Rs)	Overheads (Rs)
August 2022	40,000	20,400	7,600	3,800
September 2022	42,000	20,000	7,600	4,200
October 2022	46,000	19,600	8,000	4,600
November 2022	50,000	20,000	8,400	4,800
December 2022	60,000	21,600	9,000	5,000

Credit terms are as follows:-

- a) Sales – 10% sales are on cash basis. 50% of the credit sales are collected in the next month and the balance in the following month.
- b) Creditors – Paid after 2 months. Wages after 1 month and Overheads after ½ month.
- c) Cash balance on 1<sup>st</sup> October 2022 is expected to be Rs 8,000.
- d) A machinery will be installed in August 2022 at a cost of Rs 1,00,000. The monthly instalment of Rs 5,000 is payable from October onwards.
- e) Dividend at 10% on Preference share capital of Rs 3,00,000 will be paid on 1<sup>st</sup> December 2022.
- f) Advance to be received for the sale of vehicle Rs 20,000 in December.
- g) Income tax to be paid as advance in the month of December Rs 5,000.

OR

**Q 4** Prepare Cash Budget for January to April 2022 based on the following estimates in the books of Alia Ltd. (15)

1) Sales during the months:

• November,2021	80,000
• December,2021	70,000
• January,2022	80,000
• February,2022	1,00,000
• March,2022	80,000
• April,2022	1,00,000

2) 20% of the sales are on cash and the rest are on credit , payment of which is realized in the third month.

3) Purchases are 60% of the sales and paid in the third month of purchase.

4) Commission is payable @ 5% of sales and paid in the third month.

5) Rent & other expenses amounting to Rs 3,000 are paid in each month.

6) Payment for purchase of fixed assets Rs 50,000 in March 2022 and payment of taxes Rs 20,000 in April 2022.

7) Cash balance as on 1<sup>st</sup> January 2022 is Rs 25,000.

**Q 5** The following information is available for the year ending 31<sup>st</sup> March 2023 from the books of Abhishek Ltd. (15)

Particulars	Rs.
Direct Materials Consumed	6,00,000
Direct wages	4,00,000
Direct expenses	2,00,000
Indirect wages	30,000
Power & Fuel	55,000
Workmans' welfare expenses	40,000
Depreciation on Office Building	15,000
Depreciation on Machinery	25,000
Other factory expenses	1,50,000
Sale of factory scrap	15,000
Administrative staff salaries	1,55,000
Other administrative expenses	1,10,000
Audit fees	35,000
Commission to salesmen	1,20,000
Advertisement	25,000
Showroom expenses	35,000
Sales ( For the production & sale of 10,000 units)	26,40,000

You are required to prepare a detailed cost statement with per unit column.

OR

Q 5 From the following information relating to Modern Ltd , you are required to find the following. (15)

- a) P/V Ratio
- b) Break-even point in Rs and Units
- c) Margin of safety
- d) Sales to earn profit of Rs 6,000

Fixed cost Rs 4,500

Variable cost Rs 7,500

Sales Rs 15,000

Units sold 5,000

Q 6 a) Explain the factors determining working capital requirements. (10)

- b) What is Receivable Management ? Explain different aspects of Receivable Management. (10)

OR

Q 6 Write the short notes (Any 4) (20)

- a) Cost sheet
  - b) Marketable securities
  - c) Break-Even-Analysis
  - d) Pay-back period
  - e) Importance of working capital
  - f) Cash budget
-

T.Y.B.COM APRIL 2023

Duration: 2 Hours 30 min

Max Marks: 75

Sem - VI

Note : All questions are compulsory

- Q 1 A Attempt any Two sub questions from a),b) & c) in MS-Excel (True or False) 2
- a The default cell reference is absolute reference.
  - b The LEN () function does not include spaces while calculating the length of a string
  - c WEEKDAY () returns the day of the week such as "Sun", "Mon", Etc
- B Attempt any Two sub questions from d),e) and f) in Visual Basic (Multiple Choice) 2
- d VBP means \_\_\_\_\_
 

1. Visual Binary Project	2. Very Basic Project	3. Visual Basic Project	4. Visual Basic Property
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  - e The prefix for naming a menu item in VB is
 

1) m	2) Mnu	3) men	4) mne
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  - f \_\_\_\_\_ are the basic building block of Visual Basic Application
 

1. Forms	2. Method	3. Events	4. Controls
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- C Attempt any Six sub questions from g),h),i),j),k),l),m),n), and o) in E-Commerce ( True or False ) 6
- g E-commerce means buying and selling of products or services by business or consumer over the internet.
  - h In C2C E-Commerce consumer transact with other consumer through a physical market.
  - i The volume of B2B transaction being done is more than B2C transaction
  - j In SET the customer's credit card number is never seen by the merchant.
  - k Integrity refers to the ability to determine the origin of the message received over the Internet.
  - l The cost of the products sold through E-Commerce is very high
  - m In the subscription model a fee is charged to the user for having access to material on the website
  - n Decryption means converting readable text into cipher text.
  - o EDI stand for electronic data interchange.
- D Attempt any Five sub questions from p),q),r),s),t),u),v), and w) in E-Commerce (Multiple Choice) 5
- p A computer-to-computer exchanges of business transaction is called
 

a) EDI	b) E-Commerce	c) E-Business	d) E-Market
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  - q The model in E-Commerce where companies earn revenue by referring users to other websites providing products/services is called \_\_\_\_\_ model.
 

a) Advertising	b) Affiliation	c) Sales	d) Transaction
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  - r Conversion of coded data into readable data is called
 

a) De-Conversion	b) Décryptions	c) Encryptions	d) Password
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  - s The most commonly used form of payment in E-Commerce is
 

a) Credit Card	b) Pay Pal	c) Petro Card	d) Digital Cash
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  - t The full form of HTTP in E-Commerce is Hyper Text \_\_\_\_\_ protocol
 

a) Travel	b) Topology	c) Trānsmit	d) Transfer
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b. Answer the following using give spreadsheet.

	A	B	C	D	E
1	Salesman Name	Sales Amt	Commission	Bonus	Total = Commission+ Bonus
2	Rachit	55000			
3	Anish	45000			
4	Sunil	64000			
5	Rahul	35000			

Write the steps to compute

- i. Commission in Column C as 5% of the sales amt
- ii. Bonus in Column D as follows:

Sales Amt	Bonus
Up to 50000	5%
> 50000	8%

- iii. Total in column E.

B Answer any one sub question from c) and d) in MS- EXCEL.

7

c. Answer the following using the given spreadsheet.

	A	B	C	D	E	F
1	Name	Basic	HRA	DA	Tax	Net Salary
2	Anil	50000				
3	Sachi	35000				
4	Sushil	24000				
5	Rasik	16000				

Write the steps to compute the following

1. HRA in column C as 30% of Basic salary whenever the basic salary is 30000 or less otherwise as 40% of the basic salary.
2. DA in column D as 50% of basic salary.
3. Tax in column E as 10% of Basic
4. Net Salary in column F as Basic + HRA+ DA - Tax

d. Answer the following using spreadsheet.

	A	B	C	D	E
1	Name	Taxable Income	Income Tax	Surcharge	Total Tax
2	Rachit	555000			
3	Anish	1200000			
4	Sunil	640000			
5	Rahul	1350000			
6	Nishin	750000			

Write the steps to obtain the

- 1) income tax in columns C
- 2) Surcharge in columns D and
- 3) Total tax in column E, where income tax is calculated as follows.

Taxable Income	Income Tax
First 250000	Nil
Next 250000	5%
Next 500000	10%
Excess	20%

Surcharge is calculated @1% of the income tax and is applicable only to those whose incomes exceed 1000000 otherwise it is zero.

Q 4 A Answer any one sub question from a) and b) in MS- EXCEL

8

- a. The following data is entered in a worksheet regarding rainfall in three months (in mm)

	A	B	C	D	E
1	City	Oct	Nov	Dec	
2	Pune	50	35	40	
3	Thane	40	45	20	
4	Nashik	30	50	30	
5	Dhule	10	55	60	

Write the steps

- To find the total rainfall in each city in the cells E2 to E5.
  - To create 2-D Column chart for Oct, Nov and Dec.
  - To create Pie chart for the rainfall in Pune in Oct, Nov and Dec
  - To create Line chart for the rainfall in Oct and Dec.
- b. The following data has been entered in a worksheet.

	A	B	C	D	E	F
1	PRODUCT	COST PRICE	QTY SOLD	SELLING PRICE	PROFIT	
2	TV	25000	60	32000		
3	Washing Machine	15000	29	20000		
4	Refrigerator	21000	35	2750		
5	Microwave	9750	24	12500		
6						
7	Total profit					

Write steps to find the Total Profit in B7.

**B** Answer any one sub question from c) and d) in MS- EXCEL 7

c.The following data has been entered in a worksheet

A	B	C	D
Emp_No	Name	Dept	Salary
P21	Shruti	HR	55000
P32	Vikas	Admin	60000
S11	Amita	Sales	40000
A12	Shyam	HR	30000
S13	Kashish	HR	35000
S14	Radhe	Sales	25000

Write steps to do the following: -

- i) Display only those rows where the Salary is more than 50,000.
- ii) Display only those rows where the Salary is more than 25,000 but less than 40,000.
- iii) Display only those rows where the Department is "HR".

d. Explain the following functions in MS-EXCEL.

- 1) SUMIF()                      2) LEN()                              3) MONTH()                              4) YEAR
- (5) PROPER()                      6) UPPER()                              7) TIME()

**Q 5 A** Answer any one sub question from a) and b) in Visual Basic 8

a. Write a project in VB to design a suitable form which allows the user to enter length of a rectangle and breadth of the rectangle and then calculates and displays the area of the rectangle (Area = Breadth X Length)

b. Write a project in VB to design a suitable form which allows the user to enter Name and Basic Salary and calculate DA as 35% of Basic Salary whenever basic salary is less than 35000 otherwise 40% of Basic Salary using a 'Calculate' button and display the result.

**B** Answer any one sub question from c) and d) in Visual Basic 7

c Write a project in VB to design a suitable form which allows the user to enter two numbers and displays the larger of these two numbers.

d. Write a project in VB to compute and display the sum of the series.

$$1+2+3+....+10$$

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