

09/04/24

Max Marks: 75

Duration: 2 1/2 Hours

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 A name range uses absolute references
- b Data can be Stored in only one column
- c NOW () function returns only the current system time.
- B Attempt any Two sub questions from d), e) and f) in Visual Basic (Multiple Choice) 2
- d In VB Project ,the form design is carried out in the \_\_\_\_\_ window
1. Properties                      2.Tool Box                      3. Project Explorer                      4.Form
- e Visual Basic Code is is written in \_\_\_\_\_
1. Sub procedure                      2. Functions                      3. Form                      4. Routines
- f A control named "cmdExit" is most likely a \_\_\_\_\_
1. Command Button                      2. Label                      3. Form                      4. Image
- 5.
- 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 Ubiquity is a feature of E-Commerce
- h Smart Card cannot be used in E-Commerce
- i E-tailers are not direct sellers.
- j Naukari.com is an example of both B2B & C2C
- k EDI is paperless transfer of data
- l Private Key encryption requires two keys
- m E-Commerce is available 24X7.
- n An SSL does not provide confidentiality
- o Conversion of data in to code is called Hacking
- D Attempt any Five sub questions from p), q), r), s), t), u), v), and w) in E-Commerce (Multiple Choice) 5
- p P2P in E-Commerce refers to
- a) Public to Public    b) Peer to Peer                      c) Public to Peer                      d) Public to Private
- q What type of technology scrambles the contents of files sent via internet
- a) Encryption                      b) Digital Signature                      c) SSL                      d) HTTPS
- r Criminally acquiring password is called \_\_\_\_\_
- a) Encryptions                      b) Décryptions                      c) Hacking                      d) Firewall
- s Commercial transaction done with the help of cell phone is called \_\_\_\_\_
- a) E-Commerce                      b) M- Commerce                      c) E-Business                      d) Amazon.com
- t A computer to computer exchange of business transaction is called \_\_\_\_\_
- a) E-Business                      b) Supc Market                      c) EDI                      d) E-Market
- u In \_\_\_\_\_ E-Commerce the consumer deals with each other
- a) C2C                      b) B2C                      c) B2B                      d) P2P
- v The full form of WAP in E-Commerce is Wireless \_\_\_\_\_ Protocol
- a) Travel                      b) Topology                      c) Transmit                      d) Transfer
- w Google .com is a \_\_\_\_\_
- a) Portal                      b) Protocol                      c) Email                      d) Search Engine

- Q 2 A** Attempt any one sub questions from a) & b) in E-Commerce 8
- a What are the Business Models in E- Commerce?
- b Write briefly the Digital Signature in E- Commerce.
- B** Attempt any one sub questions from c) & d) in E-Commerce 7
- c Explain features of E-Commerce
- d Discuss E-Commerce Security

- Q 3 A** Answer any one sub question from a) and b) in MS-Excel 8
- a Answer the following using give spreadsheet

	A	B	C	D
1	Name	Department	Bonus	
2	Arham	Admin	28000	
3	Mahmood	Sales	18500	
4	Mnoj	Accounts	254000	
5	Suraj	Sales	8500	
6	kalvin	Admin	56400	
7	Rahul	Store	8900	

Write the steps Total Marks

- To display only those rows where Bonus is below 20000
- To display only those rows where Bonus is 20000 or more but less than 30000
- To display all the rows where Name does not contains "A"

- b Answer the following using give spreadsheet.

	A	B	C	D
1	Item	Cost		
2	Machinery	60000		
3	Carriage	8000		
4	Transport	30000		
5	Office Equipment	6000		
6	Postage	8500		
7	Misc	4000		
8	generator	6500		
9	Total	123000		

Prepare Scenario where there is an increase as follows

- Machinery increases to 80000, carriage increases to 9000 and postage increases to 9000
- Carriage increases to 10000, office equipment increase to 7000 and postage increase to 9000

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

- c Answer the following using the given spreadsheet.

	A	B	E
1	Name	Taxable Income	Income Tax
2	Narain	120000	
3	Mohan	350000	
4	Abdul	320000	
5	Ramesh	520000	

Write the steps to compute Income Tax using the following rate

Taxable Income	Income Tax
First 250000	NIL
Next 100000	12%
Excess	20%

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			

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 300000	Nil
Next 20000	10%

Surcharge is calculated @1% of the income tax and is applicable only to those whose incomes exceed 500000 otherwise it is zero.

Q4 A Answer any one sub question from a) and b) in MS- EXCEL

8

a The following data is entered in a worksheet regarding Expenses (in Rs) during January, February and March

	A	B	C	D
1	Item	Jan	Feb	March
2	Food	112000	120000	130000
3	Clothing	6500	8500	9200
4	House Rent	10000	8000	9000
5	Mislec	14000	13500	12300

Write the steps

- i) To find the total Expenses in each month in the cells B6, C6 and D6
  - ii) To create 3-D Bar chart for the expenses of January, February and March
  - iii) To create Pie chart for the month of February.
  - iv) To create Line chart for the month of January and February.
- b The following data has been entered in a worksheet.

	A	B	C	D
1	Name	Sales Amount	Discount	Net Price
2	Mohan	50000		
3	Meraj	65000		
4	Sunil	35000		
5	George	42000		
6	Arham	84000		
7	Sarah	92000		

Write the steps to

- 1) Calculate Discount in column C using the following discount policy

Sales Amount	Rate of Discount
First 25000	6%
Next 2500	9%
Excess	12%

- 2) Calculate Net Price in column D  
(Net Price = Sales Amount - Discount)

- B Answer any one sub question from c) and d) in MS- EXCEL  
c The following data has been entered in a worksheet

	A	B	C	D	E	F	G
1	Roll No	Name	Test1	Test2	Test3		
2	1	Manoj	58	56	24		
3	2	Sarah	75	72	35		
4	3	Arham	63	45	67		
5	4	Shabana	45	67	58		
6	5	Amit	65	45	59		
7	6	Joseph	89	25	42		

Write steps to -

- Compute the total marks in column F
- Find result in Column G where result is PASSED when total marks are 120 or more otherwise result is FAIL less than 40,000.
- Find number of students whose total marks are above 150 in H2

- d Explain the following functions in MS-EXCEL.

- Fixed()
- Weekday()
- Today()
- Correl()
- Large()
- Lower()
- CountA()

- Q5 A Answer any one sub question from a) and b) in Visual Basic

- Write a project in VB to design a suitable form which allows the user to enter two numbers and display their Sum.
- Write a project in VB to design a suitable form which allows the user to enter Salary and Calculate and display the DA which is 70% Salary

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

- Write a project in VB to design a suitable form which allows the user to enter an integer 10 and calculate and display the factorial of the integer 10 ( Factorial of 10 = 1\*2\*3.....\*10)
- Write a project in VB to compute and display the sum of odd number from 11 to 30

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02/04/24

Time: 3 Hrs.

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. \_\_\_\_\_ of the product may offer re-use value to consumers.
  - Packaging
  - Pricing
  - Placing
  - Pitching
2. \_\_\_\_\_ facilitates easy identification of the products to consumers.
  - Carting
  - Scaling
  - Weighing
  - Labelling
3. Incoterms refer to \_\_\_\_\_.
  - Indian Commercial Terminals
  - International Commercial Terms
  - Interim Compensation Terms
  - International Company Terminals
4. \_\_\_\_\_ is one of the advantages of indirect exporting to the manufacturer.
  - Control on pricing decisions
  - Limited risk
  - Control on branding decisions
  - First hand information
5. \_\_\_\_\_ is an information-based activity of inventory movement across a supply chain.
  - Warehousing
  - Unitisation
  - Logistics
  - Positioning
6. \_\_\_\_\_ element of promotion mix is aimed at inducing quick response in the short term from customers and intermediaries.
  - CRM
  - SCM
  - Publicity
  - Sales Promotion
7. \_\_\_\_\_ is considered to be one of the most popular and secured methods of payment in export marketing.
  - Letter of Credit
  - Open Account method
  - Deferred Credit payment
  - Payment against shipment on consignment

8. Post-shipment finance is usually granted for a period of \_\_\_\_\_ days.
- 40
  - 90
  - 150
  - 240
9. The primary objective of \_\_\_\_\_ is to protect exporters and banks against credit risk involved in export marketing in India.
- RBI
  - SEBI
  - ECGC
  - ITPO
10. EIC and EIA were set up by Government of India to \_\_\_\_\_.
- provide funds to exporters
  - insure export products
  - ensure proper packaging
  - monitor pre-shipment inspection
11. Port Trust authorities issue \_\_\_\_\_ to exporters.
- carting orders
  - Certificate Of Origin
  - Lct-Export-Order
  - Let-Ship-Order
12. \_\_\_\_\_ is issued by the consulate of the importing country, stationed in the exporter's country.
- Commercial invoice
  - Shipping Bill
  - Consular invoice
  - Bill of Lading

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

1. Product design is the process of creating new and improved products.
2. A symbol of an umbrella with the phrase 'Protect from water' on a package is an example of marking on a product.
3. Under C&F quotation, the exporter has to pay for marine insurance for exports.
4. An exporting firm wanting to maintain close contacts with its ultimate customers will adopt direct channels of distribution.
5. Political risks in export marketing refer to risk due to civil disturbances, war, revolution etc. in importers' or exporters' countries.
6. Advertising involves face-to-face communication between the exporting firm and its consumers.
7. The Open Account method of payment involves considerable risk of bad debts.
8. Packing credit is provided to meet working capital requirements before the shipment of goods.
9. Commercial banks provide only fund-based assistance to exporters.
10. Self-Certification is one of the methods of pre-shipment inspection of export goods in India.
11. In India, the export proceeds must be realised within 100 days from the date of shipment.
12. Mate receipt is the main document required by custom authorities for permitting shipment of goods.

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

**(15)**

- (a) Discuss the factors influencing branding decisions in export marketing.
- (b) Explain the various objectives of pricing in export marketing.
- (c) From the following details calculate the minimum FOB price which can be quoted by an exporter to USA. Also calculate the amount of foreign exchange that can be earned @ Rs 80/- per American Dollar

Ex-factory cost	Rs. 65,000/-
Packing cost	Rs. 15,000/-
Transportation cost	Rs. 20,000/-
Contribution to profit @ 10% of FOB cost	
Duty Drawback @ 10% of FOB price	

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

**(15)**

- (a) Distinguish between direct and indirect exporting channels.
- (b) What are the factors to be considered while selecting modes of transport for export marketing?
- (c) Describe the various sales promotion techniques that marketers can use in export marketing.

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

**(15)**

- (a) Discuss the procedure of opening a Letter of Credit.
- (b) Discuss the features of pre-shipment finance available to exporters in India.
- (c) Explain the role of SIDBI in financing exporters in India.

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

**(15)**

- (a) Discuss the procedure of pre-shipment inspection.
- (b) Explain the steps involved in shipment of goods and custom clearance.
- (c) What is the importance of Commercial Invoice in export marketing?

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

**(20)**

- (i) Packaging of export goods
- (ii) Personal selling
- (iii) Benefits of countertrade
- (iv) Bill of Lading
- (v) Procedure of obtaining export finance
- (vi) Components of logistics

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27/03/24

Paper / Subject Code: 83013 / Business Economics VI

[Time: 3 Hours]

[Marks: 100]

Please check whether you have got the right question paper.

- N.B: 1. All questions are compulsory.  
2. Figures to the right indicate full marks.

Q.1 A) Select the correct answer and rewrite the statement (any ten) 10

1. ----- is the basic cause of international trade according to David Ricardo.  
a) Difference in comparative costs      b) Difference in availability of factors  
c) Difference in standard of living      d) Difference in Political background
2. The concept of single factoral terms of trade was introduced by -----  
a) Dorrance      b) Viner  
c) Taussig      d) Keyne
3. The offer curve of a country denotes the offer of its ----- against its imports.  
a) Exports      b) Imports  
c) Capital      d) Donations
4. Imposition of tariffs on imports may make a country's terms of trade -----  
a) Unfavourable      b) Favourable  
c) Zero      d) Neutral
5. Which of the following is the argument for free trade?  
a) Self-sufficiency      b) Infant industry argument  
c) Promotes specialization      d) Anti-dumping measure
6. What caused the Eurozone crisis?  
a) Political reasons      b) Debt crisis  
c) Investment crisis      d) Social crisis
7. ----- account of BOP records the exports and imports of goods only.  
a) Capital account      b) Current account  
c) Trade account      d) Errors and omissions
8. Devaluation results in -----  
a) Cheaper imports      b) Cheaper exports  
c) Fall in exports      d) Rise in imports
9. Under WTO, TRIPs cover -----  
a) Foreign Investment      b) Foreign aid  
c) Services      d) Patents

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10. \_\_\_\_\_ operate in foreign exchange market for the purpose of making profit.
- a) Hedgers
  - b) Central banks
  - c) Bidders
  - d) Speculators
11. Foreign exchange is demanded for \_\_\_\_\_.
- a) Imports
  - b) Exports
  - c) Exports of services
  - d) Capital inflows
12. Flexible exchange rate system is also known as \_\_\_\_\_.
- a) Fixed exchange rate system
  - b) Neutral exchange rate system
  - c) Floating exchange rate system
  - d) Pegged exchange rate system

B) State whether the following statements are True or False. (any ten)

10

1. Ricardo's theory of international trade neglects demand conditions.
2. International trade will not occur in case of equal cost difference.
3. The concept of reciprocal demand was introduced by Marshall.
4. Tariffs are duties imposed on imports.
5. Quotas increase the revenue for the Government.
6. ASEAN is a growing hub of consumer demand.
7. The current account balance records all long-term transactions of the country.
8. Devaluation is the official lowering of value of a currency in terms of other currency.
9. TRIMS ensures protection of intellectual property rights.
10. Central banks and the commercial banks are the only dealers in the foreign exchange market.
11. Supply of foreign exchange is generated through exports.
12. The central banks can influence the foreign exchange rate.

Q.2 Answer any two of the following.

15

- a. Explain the Ricardian Comparative Cost Difference Theory of International Trade.
- b. Explain the concepts of i) Gross Barter terms of trade ii) Net Barter Terms of Trade and iii) Income Terms of trade in detail.
- c. Analyze the various gains from international trade.

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

**15**

- a. What is protection? Make a case for protection.
- b. Explain the different types of non-tariff barriers.
- c. What are the different effects of tariffs? Explain.

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

**15**

- a. What is the balance of payments? Explain the causes of disequilibrium in balance of payments.
- b. Explain monetary and nonmonetary measures to correct disequilibrium in balance of payments.
- c. Explain the important features of TRIPs under WTO.

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

**15**

- a. Explain the functions and participants of foreign exchange market.
- b. How is the equilibrium rate of exchange determined? Explain.
- c. Explain the role of the central bank in foreign exchange rate management.

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

**20**

- a. Limitations of Modern Theory of International Trade
- b. Offer curves.
- c. Arguments for free trade
- d. Types of Economic Integration
- e. Structure of BOP
- f. Absolute version of purchasing power parity Theory

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TIME-3 HRS

MARKS-100

- N.B. 1. All questions are compulsory  
2. Figures to the right indicate full marks

Q. No. 1(A) Select the most appropriate answer from the options given below (Any Ten) 10

1. Human Resource Management is a \_\_\_\_\_ process.
  - a) One-Time
  - b) Rare
  - c) Continuous
  - d) Rigid
2. \_\_\_\_\_ is a summary of human qualities required to perform the job effectively.
  - a) Job Description
  - b) Job Specification
  - c) Job Rotation
  - d) Job Enrichment
3. \_\_\_\_\_ is a prescribed format of the company to obtain information about every candidate applying for the job.
  - a) Application Format
  - b) Application Sheet
  - c) Application Book
  - d) Application Blank
4. Under \_\_\_\_\_ employees are shifted from one department to another department.
  - a) Apprenticeship
  - b) Job rotation
  - c) Understudy
  - d) Mentoring
5. \_\_\_\_\_ refers to evaluation of hidden talents and skills of an employee.
  - a) Performance Appraisal
  - b) Training
  - c) 360 Degree Appraisal
  - d) Potential Appraisal
6. \_\_\_\_\_ is a set of programs to match an employee's career goals with current and future opportunities in the organisation.
  - a) Goals Planning
  - b) Career Planning
  - c) Future Planning
  - d) Succession Planning
7. Theory X assumes \_\_\_\_\_ approach of the managers towards employees.
  - a) Traditional
  - b) Professional
  - c) General
  - d) Positive
8. Human relations approach has \_\_\_\_\_ application.
  - a) Universal
  - b) Special
  - c) General
  - d) Financial
9. \_\_\_\_\_ is the strength of belief that one's work related efforts will result in completion of task.
  - a) Valence
  - b) Instrumentality
  - c) Expectancy
  - d) Autonomy

10. Employee engagement is the \_\_\_\_\_ commitment the employee has to the organisation and its goals.

- a) Business
- b) Emotional
- c) Social
- d) Legal

11. Innovation culture is needed to sustain \_\_\_\_\_ organisations.

- a) Line
- b) Learning
- c) Social
- d) Civil

12. The vision, mission and values set the tone for \_\_\_\_\_ competencies.

- a) Organisational
- b) Technical
- c) Functional
- d) Core

**(B) State whether the following statements are True OR False: (Any Ten)**

10

1. Human Resource Management includes Human Resource Planning and Human Resource Development.
2. Job Simplification means breaking down the job in small parts.
3. Interview is a one-way communication.
4. Organisational analysis is undertaken in the process of identifying training and development needs.
5. Performance Appraisal may be affected by personal bias of the rater.
6. Succession planning is done for all job positions in the organisation.
7. Leadership is the activity of influencing people to work forcibly in the organisation.
8. Exit interviews are conducted for joining employees.
9. Daniel Pink considers motivation as an operating system.
10. Employee empowerment can be done through strict supervision and control.
11. Human Resource Information facilitates Human resource Planning in organisations.
12. Employee diversities are very prominent in Multinational Firms.

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

15

- a) Discuss the difference between Traditional and Strategic Human Resource Management.
- b) What do you mean by Human Resource Planning? Discuss briefly the steps in Human Resource Planning.
- c) Explain the various Sources of Recruitment.

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

15

- a) Explain any eight methods of Training and Development.
- b) What is Performance Appraisal? Explain the benefits of Performance Appraisal.
- c) Discuss the need for Career Planning and Development.

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

- Explain Maslow's Need Hierarchy Theory of Motivation.
- What is an Emotional Quotient? Discuss the factors affecting Emotional Quotient.
- What is employee grievance? Discuss causes of employee grievances.

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

- What are competencies? Explain the classification of competencies.
- Explain the term Employee Engagement. What are the different types of Employee Engagement?
- Explain the factors affecting work life balance.

**Q.No.6 Write short Notes (ANY FOUR)**

- E-Selection
- Methods of Evaluating Training Effectiveness
- Employee Welfare Measures
- Techniques of Counselling
- Downsizing
- Attrition

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01/04/24

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 the part of your answer.

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

(5) Provisions of GST Act as on 1-4-2023 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) GST is based on the principle of \_\_\_\_\_ based consumption.

a) origin                      b) source                      c) destination                      d) production

2) \_\_\_\_\_ is a tax that shifted from one taxpayer to another.

a) Direct tax                      b) Indirect tax                      c) Entry tax                      d) GST

3) The place of supply of goods exported from India shall be the \_\_\_\_\_

a) Location of the Importer                      b) Location of the Exporter  
c) Location of the agent of Exporter                      d) Location outside India

4) Mr. Ulihas has an outward tax liability under IGST of Rs.60,000. The unutilized input tax credit available under CGST is Rs.15,000 and under SGST is Rs.15,000, the net liability payable would be \_\_\_\_\_

a) Rs.20,000                      b) Rs.30,000                      c) Rs.50,000                      d) Rs. 90,000

5) Every person liable for registration u/s 22 or 24 of the CGST Act, 2017 shall apply for registration with in \_\_\_\_\_ from the date on which he becomes liable for registration.

a) 15 days                      b) 30 days                      c) 45 days                      d) 60 days

6) Interest @ \_\_\_\_\_ is payable on delayed payment of taxes under GST.

a) 18%                      b) 15%                      c) 28%                      d) 24%

7) \_\_\_\_\_ is not included in the term "Goods" under GST Law.

a) Actionable claim                      b) Growing crops                      c) Grass                      d) Money and Securities

8) Under reverse charge, the liability to pay tax on supply of goods and / or services is on \_\_\_\_\_

a) recipient of supply                      b) supplier of supply                      c) agent                      d) supplier who is in India

9) Taxable event under IGST is \_\_\_\_\_ of any goods and /or services in the course of inter-state trade or commerce.

- a) supply                      b) Production                      c) Provision                      d) demand

10) Central & excise duty shall be levied in addition to GST on \_\_\_\_\_.

- a) Petroleum products                      b) Alcohol products  
c) Tobacco and Tobacco products                      d) Alcohol for human consumption

11) Chairperson of the GST council is \_\_\_\_\_.

- a) Union Minister of the state in charge of revenue                      b) Union Finance Minister  
c) One elected person amongst the state finance Minister's                      d) Minister in charge of Finance or Taxation

12) \_\_\_\_\_ shall be levied on all inter-state supplies and imports.

- a) CGST                      b) SGST                      c) IGST                      d) CGST and SGST

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

- 1) Mrs. Sonal of Delhi supplied goods to Mrs. Siddhi of Kolkata, it is treated as inter-state supply.
- 2) Time of supply fixes the point when liability to charge GST arises.
- 3) Anant sold goods worth Rs.1,18,000 to Baban inclusive of 9% CGST and 9% SGST. The basic price of goods will be Rs.1,00,000.
- 4) The input tax credit self-assessed in the return of registered person shall be credited to electronic credit ledger.
- 5) The credit of CGST can be utilized for payment of CGST only.
- 6) CPLN is a 15 digit unique number valid for 14 days.
- 7) Stock transfers between branches is not taxable supply.
- 8) Location of supplier of services is always location of usual residence of supplier.
- 9) Where goods are installed at site, place of the recipient becomes the place of supply.
- 10) Consideration includes an amount received from central government as subsidy.
- 11) Supplier is always a 'Taxable Person'.
- 12) IGST is one of the two taxes charged on every intra-state transaction.

Q2. a) Mr. Vikas is a performing artist, provides you with the following information relating to December 2023. (10)

Particulars	Rs.
Amount received for performing western dance	5,00,000
Amount received for providing services as a brand ambassador	1,50,000
Fees received for coaching recreational activities relating to culture	2,00,000
Amount received for performing as a classical dancer	1,41,000
Amount received for performing in television serial	5,00,000
Amount received in relation to activities in sculpture making	3,00,000
Paid telephone bills	2,00,000

Compute the value of Taxable Supply and Goods and services Tax payable. All amounts given are excluding Goods and services Tax. GST rate to be taken CGST@ 9% and SGST@ 9%.

Q2 b) Determine the Time of supply in each of the following cases as per the provision of GST Act. (10)

Sr. no.	Date on which goods are made available	Date of Invoice.	Date of receipt of payment
1	18-05-2023	22-05-2023	20-05-2023
2	17-06-2023	16-05-2023	01-06-2023
3	19-07-2023	31-06-2023	12-06-2023
4	07-08-2023	15-07-2023	18-07-2023
5	25-08-2023	31-08-2023	19-08-2023
6	22-09-2023	20-09-2023	24-09-2023
7	16-10-2023	13-10-2023	26-10-2023
8	02-11-2023	29-11-2023	02-12-2023
9	06-01-2024	11-02-2024	27-01-2024
10	18-02-2024	18-02-2024	05-02-2024

OR

Q2.c) Classify the following activities of Taxable Supply and Non-Taxable Supply. (10)

Sr.No	Particulars	Rs.
1	Renting of property for commercial use	10,25,000
2	Renting of agricultural vacant land for rearing Horses	5,25,000
3	Margin earned from trading in derivatives	2,50,000
4	Salary received from employer	1,20,000
5	Implementation of software	2,00,000
6	Coaching to students for IIM exams.	1,00,000
7	Transport by school to students	3,00,000
8	Merchant banking services	10,00,000
9	Hotel Room Rent of Rs.900/- per day.	2,50,000
10	Warehousing charges of agricultural produce	3,50,000



Q2 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	13-11-2023	02-12-2023	11-12-2023
2	09-11-2023	06-01-2024	26-01-2024
3	11-12-2023	21-01-2024	23-01-2024
4	18-12-2023	28-12-2023	04-12-2023
5	11-12-2023	06-01-2024	16-01-2024
6	16-12-2023	19-01-2024	23-01-2024
7	24-12-2023	29-12-2023	21-12-2023
8	26-12-2023	30-12-2023	03-12-2023
9	07-01-2024	11-01-2024	18-01-2024
10	10-12-2023	16-01-2024	05-01-2024

Q. 3 (a) Mr. Rohit, registered in state of Maharashtra, provides your following details for the month March, 2023. Calculate Net Tax Liability of GST.

(10)

Opening Balance in Electronic credit ledger as on 1<sup>st</sup> March, 2023.

IGST Rs. 1,02,000 ; CGST Rs. 26,000; SGST Rs. 48,000

Particulars	Rs.
Sold Goods @ 18% GST To Rahul in Raigad (Maharashtra).	6,00,000
Sold Goods @ 28% GST To Anand in Ratnagiri (Maharashtra)	4,00,000
Provided services @ 5% GST to Namrata in Goa	18,00,000
Provided services @ 12% GST to Aditi in Bhopal (Madhya Pradesh)	22,00,000
Purchased goods @ 12% GST from Delhi	14,00,000
Purchased goods @ 28% GST From Pune (Maharashtra)	15,00,000
Availed services @ 28% GST from Jaipur (Rajasthan)	70,000
Availed services @ 5% GST from Nagpur (Maharashtra)	40,000

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

(10)

1. Mr. Shriram is a registered technician of Bangalore who gives services repairing of machinery in Delhi.
2. Mr. Nitin, registered person, of Pune sends goods to one of his customers in Nashik.
3. Ms. Bunti, resident of Kamothe, takes post-paid mobile connection from a company based in Delhi.
4. A Ltd. a registered company of Delhi has made a contract with Infosys Ltd. of Chennai for giving training to their employees in Mysore.
5. Mr. Kumar unregistered person of Mumbai not having bank account in Surat takes a demand draft from Bank of Surat for the purpose of education.

OR

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

(10)

Mrs. Savita a registered dealer in the state of Maharashtra provides you with the following details for the month of March 2023

Opening Balance in electronic credit ledger as on 1<sup>st</sup> March, 2023

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

Transactions during the month	Amount
Sold goods @ 5 % GST to Madan in Kerala	12,00,000
Sold goods @ 12 % GST to Kiran in Shirdi (Maharashtra)	11,00,000
Purchased Goods @ 12% GST from Jalgaon (Maharashtra)	50,000
Provided services @ 18% GST to Bharat in Baroda (Gujrat)	70,000
Provided services @ 18% GST to Rupesh in Satara (Maharashtra)	1,50,000
Availed services / Inward supplies @ 5% GST from Bihar	3,00,000

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

(10)

1. Mr. Pradeep of Sangali visits a hotel located in Pune and stays for 15 days.
2. Mr. Mahendra of Pandharpur purchases a ticket for watching a movie in Delhi.
3. A caterer provides services on board in train during Mumbai-Surat-Delhi.
4. Mr. Kalpesh of Pune purchased a watch from a shop in Himmat Nagar, Gujarat.
5. Mr. Amol residing in Delhi, travels from Mumbai to Kolkata and gets travel Insurance done in Kolkata.

Q.4.a) M/s Nagnath Enterprises has provided the following particulars relating to the goods sold by it to M/s Somnath Enterprises.

(10)

Particulars	Rs.
List price of the Goods (Exclusive of Expenses, Taxes and Discount)	7,25,000
Tax levied by Municipal Corporation on sale of goods	75,000
Protective packing at the request of the buyer	8,000
CGST and SGST chargeable on the goods	1,30,500
Weighment Charges	20,000
Designing charges paid by M/s Somnath Enterprises on behalf of M/s Nagnath Enterprises	10,000
Subsidy received from Non-Profit making organization (The list price of Rs.7,25,000 is after considering the subsidy)	50,000

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

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

Q4.b) Kshitij Ltd. is a manufacturing concern in Maharashtra. It wants to opt for a composition scheme. It furnishes you with the following information for the preceding financial year 2022-23.

(10)

Kindly advise:

- Are they eligible to opt for the composition scheme in the financial year 2023-24.
- 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 supply of taxable goods to Mr. Kalpesh (Tax rate 5%)	80,00,000
Value of inward supplies, which is payable under Reverse charge Mechanism (RCM)	12,50,000
Intra-state supplies of goods to Mr. Kaustubh (Tax rate @ 12%)	20,00,000
Intra-state supply of goods to Mr. Kishan charged at Nil rate of tax	15,40,000
Intra-state supplies which are wholly exempt under section 11 of CGST Act, 2017	5,60,000

All amounts are exclusive of GST

OR

Q4 c) M/s Sanchita Enterprises, a registered supplier, provides you the following details with respect to the contract entered with M/s Ankita Enterprises for supply of goods.

(10)

Particulars	Rs.	Rs.
Value of goods (inclusive of IGST @ 18%)		2,12,400
Taxes other than GST		21,250
Following expenses were incurred by M/s Sanchita Enterprises:		
a) Insurance charges	15,000	
b) Packing charges	10,000	
c) Freight charges	12,000	37,000
Following expenses were incurred by M/s Ankita Enterprises on behalf of M/s Sanchita Enterprises:		7,000
Transportation charges		
Testing charges incurred by M/s Ankita Enterprises, not on behalf of M/s Sanchita Enterprises		9,000
Subsidy received from Government of Maharashtra (List price is after considering the subsidy)		18,000

Calculate the value of supply and the Tax payable.

Q.4 d) M/s Smeat Enterprises Provide the details of transactions of their business from the State of Maharashtra during the month of December, 2023. Find out from which date, whether they are liable for registration or not? Give your reason. (10)

Date	Particulars	Amount
05/12/2023	Services Provided to Pune (Maharashtra)	5,00,000
08/12/2023	Goods supplied to Nasik (Maharashtra)	2,50,000
10/12/2023	Goods purchased from Baramati (Maharashtra)	3,00,000
12/12/2023	Exempt supplies to Jaipur (Rajasthan)	8,80,000
18/12/2023	Inward supplies on which tax is payable under Reverse Charge Mechanism (RCM)	6,75,000
20/12/2023	Taxable goods supplied to Nanded (Maharashtra)	1,20,000
26/12/2023	Supply of goods to Lucknow (Exempt)	1,00,000
28/12/2023	Services availed from Ahmedabad (Gujrat)	2,00,000
30/12/2023	Supply of services to Kudal (Maharashtra)	5,50,000

Q.5 a) Explain Goods and Services Tax (GST) and its features. (10)

Q.5 b) Enumerate the categories of persons liable for compulsory registration. (10)

OR

Q.5 Write Short Notes on any four of the following: (20)

- Aggregate turnover
- Composite supply
- Electronic commerce operator
- Reverse charge
- Conditions to avail Input Tax Credit
- Non-resident taxable person

Time: 3 Hours

Marks : 100

- Note: 1. All Questions are compulsory  
2. Figures to the right indicate full marks.

Q.1. (A) Fill in the blanks with suitable options given below (Any 10) 10 Marks

1. Maslow originally identified \_\_\_\_\_ a set of needs.  
(two, three, four, five)
2. \_\_\_\_\_ is a situation in which two or more parties feel themselves in opposition.  
(Stress, Frustration, Conflict, Team)
3. \_\_\_\_\_ is a psychological barrier to communication.  
(Emotions, Noise, Temperature, Status)
4. \_\_\_\_\_ is comparison of a firm's performance with highly successful companies in the industry. (MBO, Benchmarking, Historical analysis, Break-even)
5. \_\_\_\_\_ is the sum total of physical, mental & social qualities.  
(Initiative, Intelligence, Personality, Motivation)
6. \_\_\_\_\_ technique is based on a single time estimate for completion of activities.  
(PERT, CPM, MBO, MRS)
7. Organizational Development is a \_\_\_\_\_ effort.  
(Short-term, long-term, Medium, Temporary)
8. Resistance to change is always a struggle in \_\_\_\_\_.  
(Workforce, Management, Organization, Machines)
9. \_\_\_\_\_ is a pattern of behaviour of a leader to get the work done from subordinates. (Decentralization, Leadership style, Motivation pattern, Centralization)
10. \_\_\_\_\_ results in productive use of time and the ability to accomplish much more in the same amount of time.  
(Resistance to change, Organizational Change, Organizational Conflict, Time Management)
11. Under \_\_\_\_\_ type of leadership style, subordinates make decisions.  
(Participative, Laissez-faire, Sociocratic, Autocratic)
12. \_\_\_\_\_ is a process of monitoring actual performance, and taking corrective measures, if there are deviations. (Planning, Organizing, Controlling, Directing)

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

1. Time management can lead to reduce work over load.
2. Self-actualisation needs exist in all people.
3. Command is a two-way process.
4. Transactional leaders and transformational leaders both are synonymous leadership terms.
5. Once the receiver has obtained the message and decoded it, it is necessary for him to accept it.
6. Leadership is the activity of influencing people to work forcibly in organisation.

7. Employees should be isolated during the change process.
8. Organizational development is an applied Behavioural science.
9. Theory X is based on positive assumptions of human nature.
10. Customization of ERP can be easily handled.
11. Information technology is the only reason for organizational change.
12. Delegation of authority is a non- financial factor affecting motivation.

**2. Answer the following: (any 2)**

**15 Marks**

- a) Discuss the meaning and importance of directing.
- b) Explain the communication barriers.
- c) What are the traits of a good leader?

**3. Answer the following: (any 2)**

**15 Marks**

- a) Define Co-ordination. Explain the significance of coordination.
- b) Discuss the factors of motivation in detail.
- c) Explain Theory X and Theory Y of Motivation.

**4. Answer the following: (any 2)**

**15 Marks**

- a) What are the requirements for an effective control system?
- b) Write a note on Enterprise Resource Planning.
- c) State the difference between Strategic control and Operational control.

**5. Answer the following: (any 2)**

**15 Marks**

- a) Explain the Consequences of conflict.
- b) What are the various challenges in organizational growth and development?
- c) Explain the meaning and reasons of organizational change.

**6. Write Short Note on: (Any 4)**

**20 Marks**

- a) Communication as a tool for direction.
- b) Abraham Maslow's Need Hierarchy Theory
- c) Time Management
- d) Transactional Leadership.
- e) Management Information System
- f) Types of Conflict.

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Time: 3 Hours

Marks: 100

- 1) All questions are compulsory with internal options.
- 2) Working notes from a part of the answer and have to be solved immediately after the question and not on the last page of the answer sheet.

- Q.1. A) Select the correct answer from the option and rewrite the statement: (Any Ten) (10)**
- 1) \_\_\_\_\_ is the length of time a project takes to recover its initial cash outlay.  
(NPV, IRR, Pay back period)
  - 2) \_\_\_\_\_ method is based on accounting profit not on cash flows.  
(NPV, Profitability Index, ARR)
  - 3) A project involves an initial investment of Rs. 1,00,000 and give an annual cash inflow of Rs. 20,000 for 8 years. What is payback period of project \_\_\_\_\_  
(5 years, 6 years, 8 years)
  - 4) \_\_\_\_\_ working capital is always a positive figure.  
(Gross working capital, Balance sheet working capital, Net working capital)
  - 5) \_\_\_\_\_ is equal to fixed cost at breakeven point.  
(Contribution, profit, Variable cost)
  - 6) The operating cycle becomes short when there is \_\_\_\_\_ working capital.  
(Inadequate, Adequate, NO)
  - 7) If margin of safety is Rs. 1,60,000 and profit is 40,000 then P/V ratio will be \_\_\_\_\_  
(25%, 20%, 40%)
  - 8) \_\_\_\_\_ means holding cash to protect against uncertainties.  
(Transaction motive, Precautionary motive, Speculative motive)
  - 9) Exhibition expenses fall under \_\_\_\_\_ overheads.  
(Factory expenses, administration expenses, selling expenses)
  - 10) P/V ratio will increase if there is \_\_\_\_\_  
(A decrease in variable cost per unit, A decrease in selling price per unit, decrease in fixed cost)
  - 11) When fixed cost is Rs. 20,000 and P/V ratio is 25% then calculate BEP sales  
\_\_\_\_\_  
(Rs. 1,60,000, Rs. 80,000, Rs. 40,000)
  - 12) \_\_\_\_\_ is the interest rate organizations use for discounting future cash flows.  
(Retained earnings, cost of capital, risk free rate)
- B) State whether the following statements are true or false : (10)**
- 1) NPV method of evaluating projects consider time value of money.
  - 2) Depreciation is added back to annual income while computing Average Rate of Return.
  - 3) Working capital requirement is high, when supply of raw materials is irregular.
  - 4) Interest on loans does not form a part of cost sheet.
  - 5) The working capital requirement decreases, if the operating cycle is longer.
  - 6) Cost of production includes prime cost plus selling overheads.
  - 7) Margin of safety is the difference of actual sales over break even sales.
  - 8) Depreciation on furniture is office overheads
  - 9) Salvage value of machine at the end of useful life of a machine decreases cash inflow of the respective year.
  - 10) Variable cost per unit decreases when production volume increases.
  - 11) ABC analysis shows classification of debtors in A,B,C category.
  - 12) Excessive investment in current assets results in high profitability.

- Q.2. (A) DCL is considering the purchase of a machine. Two machines P and Q are available. From the following information relating to the two machines suggest which of the two is recommended under: (15)

- 1) ARR
- 2) Payback method
- 3) Payback profitability

Provide depreciation on straight line method

Particulars	Machine P	Machine Q
Cost of each machine	4,00,000	5,60,000
Working life	5 years	7 years
Rate of income tax	40%	50%
Earnings before tax and depreciation		
Years		
1	1,00,000	1,00,000
2	1,00,000	1,60,000
3	1,50,000	1,60,000
4	1,20,000	1,20,000
5	1,00,000	1,00,000
6	-----	1,00,000
7	-----	1,00,000

OR

- Q.2. (A) A company can make either of two investment at period given, assuming a required rate of return 10%, determine for each project: (15)

- (a) The payback period
- (b) NPV
- (c) The profitability index

You may assume straight line depreciation.

	Model A	Model B
Cost of investment (Rs.)	1,00,000	1,00,000
Expected life (no salvage)	5 years	5 years
Projected net income (after depreciation, interest and taxes)		
Year	Rs.	Rs.
1	20,000	24,000
2	20,000	24,000
3	40,000	24,000
4	40,000	24,000
5	40,000	24,000



- Q.3. (A) The following cost percentage to sales has been extracted from the cost sheet. (15)
- Material 50%
  - Labour 20%
  - Overhead 10%

Production and sales in 2021 was 24,000 units and it is proposed to Maintain the same production during 2022.

- 1) Raw materials are expected to remain in stores for an average period of one month.
- 2) Finished goods are to stay in warehouse on an average for one month.
- 3) Credit allowed by supplier was two months.
- 4) 25% of sales is on cash basis and Debtors are allowed two months credit.
- 5) Each unit of production will be in process for an average of one and half months.
- 6) Time lag in payment of wages and overheads are one month.
- 7) Sales price per unit Rs. 120
- 8) Keep 10% margin of safety on net working capital.
- 9) Production and sales are spread evenly throughout the year.

Prepare estimated working capital required for 2022.

OR

- Q.3. (A) From the following data provided by M/s. Kishore and Sons Ltd., estimate Working capital requirement for the year ended 31<sup>st</sup> march, 2022. (15)
- a) Estimated activity/operations for the year 130,000 units (52 weeks)
  - b) Raw material remains in stock for 2 weeks and production cycle takes 2 weeks.
  - c) Finished goods remaining in stock for 2 weeks.
  - d) 2 weeks credit is allowed by suppliers
  - e) 20% of sales on cash basis & 4 weeks credit is allowed to debtors.
  - f) Time lag in payment of wages and overheads is 2 weeks each.
  - g) Cash and bank balance to be maintained Rs. 25,000.
  - h) Selling price per unit is Rs. 15
  - i) Analysis of cost per unit as follows :
    - a) Raw material 33<sup>1/3</sup>% of sales.
    - b) Labour and overheads in the ratio of 6 : 4 per unit
    - c) Profit is at Rs. 5 per unit.

Assume that the operations are evenly spread throughout the year. Wages and overheads accrue similarly. Debtors are to be estimated at selling price

- Q.4. (A) Sai Ltd. wants you to prepare cash Budget of the company for 3 months April to June 2024. You are given the following information. (15)

Month	Sales	Purchases	Wages	Other expenses
January	30,000	10,000	7,500	5,000
February	25,000	10,000	7,500	5,000
March	40,000	20,000	7,500	7,500
April	50,000	25,000	12,500	10,000
May	70,000	35,000	12,500	10,000
June	80,000	30,000	15,000	10,000

Additional information:

- 1) Sales are 20% cash and the balance at two months credit. Purchases are at one month's credit subject to a cash discount of 5%.
  - 2) Wages are paid  $\frac{1}{2}$  month in arrear and other expenses are paid one month in arrear.
  - 3) During may, the company pays a dividend of Rs. 30,000 and during June, deferred payment installment (quarterly) of Rs. 25,000 will fall due.
  - 4) It is expected that at the end of march, there will be cash balance of Rs. 14,000.
- Prepare cash budget as required.

OR

- Q.4. (A) Mannat Ltd. wants you to prepare cash Budget of the company for 3 months April to June 2023. You are given the following information. (15)

Month	Sales	Purchases	Wages	Other expenses
January(actual)	40,000	40,000	20,000	5,000
February(actual)	40,000	50,000	18,000	6,000
March (actual)	1,00,000	60,000	22,000	6,000
April(budgeted)	80,000	42,000	24,000	7,000
May(budgeted)	80,000	45,000	20,000	6,000
June(budgeted)	1,00,000	35,000	18,000	5,000

**Additional information:**

- 1) 10% of the purchases and 20% of sales are for cash.
  - 2) Debtors are realized after 1 month. Credit purchases are paid off regularly after one month.
  - 3) Wages are paid half monthly and the rent of Rs. 500 included in expenses is paid monthly.
  - 4) Cash and bank balance as on April 1 was Rs. 40,000.
- Prepare cash budget as required.

- Q.5 (A) The sales and profits during the two years were as follows: (15)

Year ending 31 <sup>st</sup> march	Sales Rs.	Profit Rs.
2020	4,00,000	40,000
2021	6,00,000	80,000

Calculate : (a) Profit volume ratio (b) Fixed cost (c) Break even point

- (a) If the company wants to have a profit of Rs. 12,000 what should be the level of sales?  
 (b) Profit when sales are Rs. 7,50,000

OR

- Q.5. (A) Prepare a cost sheet from the following particulars of Anil Ltd. for the year 2022. (15)

Particulars	Rs.
Opening stock of Raw material	20,000
Freight on raw material	12,000
Purchase of raw material	1,20,000
Direct expenses	35,000
Salaries:	
Factory	12,500
Administration	8,000
Selling and distribution	9,000
General office expenses	11,000
Factory supervision	7,500
Salesman's commission	6,000
Advertisement and promotion	40,000
Postage and telegram	2,500
Depreciation on factory Building	22,000
Depreciation on Delivery Van	8,500
Depreciation on office furniture	13,000
Factory Insurance	10,000
Sales	5,00,000
Closing stock of raw material	22,000
Productive labour	50,000

- Q.6. (A) Explain factors determining working capital requirement. (10)  
 (B) Explain in detail motives of holding cash. (10)

OR

- Q.6. Write short notes (any four) (20)

- (a) Margin of safety  
 (b) Cost of capital  
 (c) Merits and limitations of pay back method  
 (d) Break Even Point  
 (e) Classification of overheads  
 (f) Money market instruments.

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26/03/24

3 Hours

Total Marks 100

Note:

1. All Questions are compulsory.
2. Figures to the right indicate full marks allotted to the questions.
3. Working Notes wherever necessary should form a part of your answer.
4. Calculate figures up to the two decimal points wherever required.

Q1. A) Multiple Choice Questions. (answer any ten)

10

1. Standard Quantity of Materials is 1,000 kg, Actual Quantity is 900 kg, Standard Price is Rs. 12 per kg, Actual Price is Rs. 16 per kg. Find material price variance \_\_\_\_\_
  - a. Rs.2,400(A)
  - b. Rs.3,600(A)
  - c. Rs. 1,200(F)
  - d. Rs.2,100(F)
2. In standard costing, Labour Rate Variance affects \_\_\_\_\_
  - a. Material Cost Variance
  - b. Material Price Variance
  - c. Labour Cost Variance
  - d. Labour Efficiency Variance
3. Material Cost Variance = \_\_\_\_\_ Plus Material Usage Variance.
  - a. Labour Efficiency Variance
  - b. Material Price Variance
  - c. Material Mix Variance
  - d. Material Yield Variance
4. Cost drivers are \_\_\_\_\_.
  - a. group of individual costs whose total is allocated
  - b. used to assign costs
  - c. selected to minimize allocated costs
  - d. equivalent to cost pools
5. The process of Benchmarking begins with the \_\_\_\_\_ phase
  - a. Data collection
  - b. Analysis
  - c. Review
  - d. Plan
6. The full form of ABC is \_\_\_\_\_.
  - a. Activity Based Costing
  - b. Action Based Costing
  - c. Activity Business Costing
  - d. Accounting Based Costing
7. Marginal costing is mainly concerned with \_\_\_\_\_.
  - a. Fixed cost
  - b. variable cost
  - c. semi fixed cost
  - d. Estimated cost
8. Contribution is equal to \_\_\_\_\_.
  - a. Sales + Variable cost
  - b. Fixed Cost - Profit
  - c. Sales x P/V ratio
  - d. Sales - profit
9. A company has sales of Rs. 4,00,000, P/V ratio is 20% and fixed cost is Rs. 30,000, the profit will be Rs. \_\_\_\_\_.
  - a. Rs 50,000
  - b. Rs.40,000
  - c. Rs.70,000
  - d. Rs.80,000
10. Opening balance of WIP is recorded on \_\_\_\_\_.
  - a. Debit side of Stores ledger control account
  - b. Credit side of Stores ledger control account
  - c. Debit side of WIP ledger control account
  - d. Credit side of WIP ledger control account

11. Subcontract Cost paid for the Contract is debited to \_\_\_\_\_
- Contractee Account
  - Contract Account
  - Sub-Contract Account
  - Costing Profit and Loss Account
12. Process Output is 50,000 units, Normal Loss is 6,000 units, Abnormal Loss is 4,000 units. The Input is \_\_\_\_\_
- 40,000 units
  - 50,000 units
  - 60,000 units
  - 75,000 units

**B) State whether the following statements are True or False (any ten):** **10**

- Material usage variance is calculated on the basis of difference between the standard price and the actual price.
- The standard cost and the estimated cost are the synonyms of each other.
- Standard cost denotes cost which is pre-determined on the basis of specifications laid down by the management.
- Machine setup is normally considered a batch-level activity.
- ABC does not lead to control over overhead costs.
- Overheads are allocated on the basis of direct labour cost only.
- Contribution is the sum total of fixed cost and profit.
- The selling price reduction results in reduction of P/V ratio.
- At no profit no loss Contribution is equal to fixed cost.
- When raw material is purchased, the stores ledger account is debited.
- In Contract Costing, the amount of work done after the certification by the architect is known as work certified.
- Normal loss is treated as normal cost of production.

**Q2 A) M/s. Akshay & Company has undertaken two contracts one at Mumbai and another at Nasik. The details of the contracts are given below for the year ended 31<sup>st</sup> March, 2023:** **20**

	Contract at Mumbai	Contract at Nasik
Date of commencement	1 <sup>st</sup> July, 2022	1 <sup>st</sup> October, 2022
Contract Price	10,00,000	20,00,000
Direct Labour	2,60,000	1,90,000
Material issued from stores	2,00,000	2,20,000
Material returned to stores	15,000	18,000
Plant installed at site	2,50,000	4,00,000
Direct Expenses	50,000	40,000
Office Overheads	20,000	15,000
Material Sold (Cost Rs.10,000)	12,000	--
Material at Site	25,000	35,000
Cash received from Contractee (representing 80% of work certified)	5,00,000	2,40,000
Work Uncertified	15,000	12,000
Architect Fees	10,000	5,000

- (i) Provide depreciation on plant at 25% p.a.  
(ii) During the year materials costing Rs.16,000 were transferred from Nasik Contract to Mumbai Contract.

Prepare Mumbai Contract A/c & Nasik Contract A/c.

OR

Q2 B) Ahuja Construction Pvt. Ltd provides you the following information:

20

Particulars	Actual Expenditure (1/9/2021 upto 31/3/2022)	Estimated Additional Expenditure (1/4/2022 to 31/3/2023)
Direct Material	1,95,600	1,40,000
Indirect Material	1,14,500	1,27,000
Direct Wages	4,22,000	4,15,000
Supervision Charges	1,40,000	55,000
Architect Fees	1,81,000	1,15,000
Construction overheads	1,35,800	21,750
Administrative Overheads	15,160	24,000
- Closing Material at site	75,000	---
Work Uncertified at the end of the year	1,14,800	---
Work Certified during the year	12,50,000	14,50,000

- i. Contract Price was Rs.27,00,000  
ii. The value of Plant & Machinery sent to site was Rs.6,00,000, whereas the scrap value of the plant & Machinery at the end of the project was estimated to be Rs.30,000  
iii. It was decided that the profit to be taken credit for should be that proportion of the estimated profit to be realized on completion of the project which the certified value of work as on 31/3/2022 bears to the total contract price.

You are required to prepare Contract A/c for the period ended 31st March, 2022 along with the working of profit to be taken credit for and estimated contract A/c for the year ending 31/3/2023.

Q.3 A) Abhijeet Ltd. Follows non-integrated system of accounting. Following is the trial balance as on 1-1-2023

20

Particulars	Dr. ₹.	Cr. ₹.
Cost Ledger Control a/c		12,00,000
Stores Ledger Control a/c	3,75,000	
W-I-P Control a/c	3,00,000	
Finished Goods Control a/c	5,25,000	

Following are the transactions during the month of January 2023.

Material purchased	11,25,000
Material issued to production	4,50,000
Material issued to factory	60,000
Material issued to office	15,000
Total Wages paid	4,50,000
Direct Wages charged to Production	3,75,000
Indirect Wages	75,000
Office Overheads Paid	45,000
Office Overheads applied to Finished Goods	57,000
Selling and Distribution overheads incurred	45,000
Selling and Distribution overheads applied to Cost of Sales	46,500
Factory Overheads charged to Production @35% of Direct Wages	
Finished Goods Produced	12,00,000
Cost of goods sold	15,00,000
Sales	18,00,000

Prepare the following ledger accounts for the month of January 2023

1. Stores Ledger control a/c
2. Work-In-Progress control a/c
3. Finished Goods Ledger control a/c
4. Cost Ledger Control a/c
5. Factory Overhead Control a/c
6. Office Overhead Control a/c
7. Selling and Distribution overhead Control a/c
8. Costing Profit and Loss a/c

OR

Q3.B) Product M is manufactured after it passes through three processes. The following information is obtained from the records of a company for the year ended 31st March, 2023.

20

Particulars	Process A	Process B	Process C
Direct Material	1250	1000	1500
Direct Labour	1000	1500	2000

500 units at ₹ 5 each were introduced to Process A. There was no stock of materials or work in progress at the beginning and at the end of the year. The output of each process direct to the next process and finally to the Finished Stock A/c. The following additional data is available:

Particulars	Output during the week	Percentage of the normal loss to input	Value of scrap per unit (₹)	Production overhead (₹)
Process A	475	5%	3	1,000
Process B	420	10%	5	1,500
Process C	375	10%	5	2,000

Prepare Process Cost Accounts and Abnormal Gain or Loss Accounts for the year ended 31st March, 2023.

**Q 4.A.1**

**10**

In a company:

- Direct Material Rs 4 Per Unit.
- Direct Labour Rs 3 Per Unit.
- Direct Expenses 100% of Direct Labour.
- Selling Price Rs 20 Per Unit.
- Fixed Overheads Rs 50000.

Calculate the following:

1. Break Even Point in units.
2. What should be the Selling Price Per Unit, if the Break Even Point is to be brought down to 4000 units?
3. How many units must be sold to earn a Profit of Rs 10000?

**Q4.A.2.**

**10**

The following data is available for the company dealing in 2 products A and B. Find the relevant Variances.

Particulars	Product A	Product B
Standard Material	10000 Kg.	15000 Kg
Standard Price	Rs.1.5 per Kg	Rs.2.00 per Kg
Actual Material required	8000 Kg	12000 Kg
Actual Price	Rs.1.60 per Kg	Rs.2.20 per Kg.

**OR**

**Q4.B.1.** Pass necessary journal entries in the books cost records of the companies from the following information under non-integrated system

**10**

Particulars	₹
Raw Material Purchased on Credit	205000
Wages Incurred	50800
Manufacturing overheads Incurred	64000
Materials issued to Production	44400
Materials returned to suppliers	24800
Manufacturing overheads charged to Production	21000
Finished goods produced	450000
Selling and Distribution overheads Incurred	47000
Selling and Distribution overheads charged to Production	26900
Sales	700000



Q4.B.2.

10

Product 'D' is obtained after it is processed through process P & Q.

The following cost information is available for the month ended 31st March, 2023.

Particulars	Processes	
	P	Q
Number of Units Produced in the process	250	-
Rate per Unit of units introduced (₹)	04	-
Cost of Material (₹)	1300	1000
Direct Wages (₹)	1125	1840
Production Overheads (₹)	1125	1840
Normal Loss (% on units introduced in each process i.e. Input)	10%	20%
Value of Scrap per unit (₹)	02	04
Output in units	225	180

There is no stock in any process. You are required to prepare the Process Accounts

Q5. Answer the following questions .

A. Explain the concept of Target Costing in detail?

10

B Explain the concept of Normal Loss, Abnormal Loss and Abnormal Gain in Process costing ?

10

OR

Q5 Write short notes (Any four out of six).

20

- Benchmarking
- Stages of Life Cycle Costing.
- Cost Ledger Control Account.
- P/V ratio.
- Variance
- Notional Profit.

22/03/24

Time: 3 hrs.

Total Marks: 100

N.B. 1) All questions are compulsory

2) Figures to the right indicate full marks

3) Working notes should form part of your answer

4) Use of simple calculator is allowed

**Q.1 A) Select the most appropriate option from the given option and rewrite the sentence.**

(Any ten)

(10)

1. Underwriting commission is calculated on \_\_\_\_\_

a) Issue price of shares underwritten

b) Net liability value

c) Marked application value

d) Firm underwriting value

2. The exchange difference arising due to import of raw material is transferred to \_\_\_\_\_

a) Purchase A/c

b) Trading A/c

c) Profit &amp; Loss A/c

d) Suppliers A/c

3. In amalgamation as a merger, all the assets and liabilities of the vendor company become the assets and liabilities of \_\_\_\_\_

a) Transferee company

b) Vendor company

c) Holding company

d) Subsidiary company

4. Preferential creditors are included in \_\_\_\_\_

a) List E

b) List C

c) List D

d) List B

5. Maximum number of partners in LLP is \_\_\_\_\_

a) 20

b) 50

c) 100

d) No limit

6. In case of shares, underwriting commission cannot exceed \_\_\_\_\_

a) 3% of issue price

b) 7.5% of issue price

c) 5% of issue price

d) 2.5% of issue price

7. Designated partner must obtain DPIN from \_\_\_\_\_

a) The Central Government

b) The State Government

c) The ROC

d) Registrar of firms

8. In case of compulsory winding up Statement of Affairs is sent to \_\_\_\_\_

a) The Official Liquidator

b) The Liquidator

c) The Government

d) The High Court

9. Non-monetary items are valued at \_\_\_\_\_

a) Market price

b) Current price

c) Historical cost

d) Fluctuating price

10. On amalgamation, preliminary expenses in Balance Sheet of Vendor Company are debited to \_\_\_\_\_

a) Realization A/c

b) Equity shareholders A/c

c) Cash A/c

d) Preference Shareholders A/c

11. The asset which is not taken under Net Asset Method of calculation of purchase consideration is \_\_\_\_\_

a) Discount on issue of shares

b) Loose tools

c) Furniture

d) Bills Receivable

12. Average rate is the rate which is \_\_\_\_\_

a) On the Balance Sheet date

b) The mean of the exchange rates

c) The proportion between two currencies

d) The rate at which asset could be exchanged

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

1. Designated partners are like directors of a company.
2. Debenture interest is to be paid up to the date of winding up.
3. The exchange difference in case of export sale should be transferred to Sales Account.
4. In partial underwriting, only 2 persons underwrite the issue.
5. Inventory is a monetary item.
6. On amalgamation, payment of liquidation expenses does not form part of purchase consideration.
7. Scheme of amalgamation requires approval by 75% of shareholders of every company involved.
8. LLP agreement must specify the contribution of partners.
9. Reporting currency is the Indian rupee used for presentation of financial statements.
10. Underwriting commission is calculated on the face value of shares.
11. Capital reserve or goodwill can arise in pooling of interest method.
12. In compulsory winding up, remuneration of the liquidator is fixed by the court.

**Q.2. The Balance Sheets of Rohit Ltd. and Surya Ltd. as at 31<sup>st</sup> March 2023 are as follows:**

**(20)**

Particulars	Rohit Ltd.	Surya Ltd.
<b>I. Equity and Liabilities:</b>		
<b>1) Shareholders' Funds:</b>		
<b>a) Share Capital</b>		
i) Equity Share Capital (Shares of Rs. 10 each)	20,00,000	6,00,000
ii) 9% Preference Share Capital (Shares of Rs. 100 each)	2,00,000	-
iii) 10% Preference Share Capital (Shares of Rs. 100 each)	-	2,00,000
<b>b) Reserve and Surplus:</b>		
General Reserve	2,00,000	1,60,000
<b>2) Non Current Liabilities:</b>		
Bank loan	1,00,000	40,000
<b>3) Current Liabilities:</b>		
Trade Payables	2,60,000	1,60,000
<b>Total</b>	<b>27,60,000</b>	<b>11,60,000</b>
<b>II) Assets:</b>		
<b>1) Non-current Assets:</b>		
<b>a) Property Plant and Equipment</b>		
Building	7,00,000	2,50,000
Machinery	10,00,000	3,00,000
<b>b) Non Current Investment</b>	-	40,000
<b>c) Other Non Current Assets</b>	60,000	20,000
(Expenses on Issue of Shares)		
<b>2) Current Assets:</b>		
<b>a) Inventory (Stock)</b>	6,00,000	3,50,000
<b>b) Trade Receivables</b>	4,00,000	2,00,000
<b>Total</b>	<b>27,60,000</b>	<b>11,60,000</b>

Rohit Ltd; absorbs Surya Ltd; on the following terms:

- i) Building of Surya Ltd. is valued at Rs. 4,00,000 and the Machinery Rs. 3,20,000.
- ii) Stock is to be taken at Rs. 3,15,000 and provision for doubtful debts on Debtors is to be created at 7.5%
- iii) The holders of 10% Preference Shares are to be paid at 10% Premium, by the issue of 9% Preference Shares of Rohit Ltd. at par.
- iv) For the Balance of Purchase consideration for amalgamation, Equity Shareholders of the Surya Ltd. will be issued equity shares at 5% Premium.

You are required to:

- a) Calculate Purchase Consideration.
- b) Pass Journal entries in the books of Rohit Ltd.
- c) Balance Sheet of Rohit Ltd. after absorption as at 31<sup>st</sup> March 2023.

OR

Q.2 Ankush Ltd. makes a public issue of 5,00,000 shares of Rs.25 each at 20% premium, entire amount is payable with application. Ms. Bhakti, Shraddha and Pooja underwrite whole issue in the ratio of 5:3:2. They have also applied for Firm Underwriting as below:

Ms. Bhakti	-	15,000 shares
Ms. Shraddha	-	15,000 shares
Ms. Pooja	-	24,500 shares

The total subscriptions excluding firm underwriting but including marked applications were 3,60,000 shares.

The marked applications were as under:

Ms. Bhakti	-	82,500 shares
Ms. Shraddha	-	55,000 shares
Ms. Pooja	-	41,000 shares

5% Commission on issue price is allowed to underwriters.

You are required to:

- 1) Find out the liabilities of individual underwriters assuming benefit of firm underwriting is given.
- 2) Pass necessary journal entries in the books of Ankush Ltd. (20)

Q.3 Mr. Kapil and Mr. Kamlesh decided to convert their firm into LLP. They both were equal partners in a firm. The following is the balance sheet as on 31<sup>st</sup> March, 2023. (20)

Liabilities		Amount ₹	Assets		Amount ₹
Capital A/c:			Building		1,02,000
Kapil	1,20,000		Machinery		63,000
Kamlesh	<u>1,20,000</u>	2,40,000	Motor Car		37,000
General Reserve		20,000	Debtors		55,000
Creditors		12,000	Bills Receivable		40,000
Bills payable		18,000	Stock		5,000
Bank overdraft		16,000	Prepaid Expenses		4,000
		<u>3,06,000</u>			<u>3,06,000</u>

Following are the terms and conditions of conversion agreed upon by the partners:

1. Building and stock took over by Mr. Kamlesh at ₹ 1,00,000 and ₹ 4,000 respectively. All other assets were taken over by LLP. Goodwill of ₹ 25,000 was also paid.
2. Mr. Kapil agreed to settle bills payable and other liabilities were taken over by LLP.
3. Mr. Kapil and Mr. Kamlesh contributed ₹ 3,00,000 each in LLP.
4. The Purchase consideration was settled in cash.

**Prepare:**

1. Statement of Purchase Consideration.
2. Realisation A/c.
3. Partner's Capital A/c.
4. LLP A/c.
5. Cash A/c.
6. Pass Journal Entries in the Books of LLP.

**OR**

**Q.3 A)** On 21<sup>st</sup> January 2022, Shubhman Ltd. exported goods worth \$ 1,00,000 to Miami Ltd. USA when the exchange rate was 1 US \$ = ₹ 74.00. The amount was received in four installments as under: (10)

Date	Installment (US \$)	Rate of Exchange
25/01/2022	25,000	₹ 76.25
12/02/2022	25,000	₹ 73.25
05/03/2022	25,000	₹ 75.50
30/03/2022	25,000	₹ 78.50

Pass Journal Entries in the books of Shubhman Ltd. for the year ended 31<sup>st</sup> March, 2022.

**Q.3 B)** Following data is furnished by Aslanka & Co; which goes in to voluntary liquidation on 1<sup>st</sup> January 2024, you are required to prepare the liquidators final statement of Account. (10)

- i) Assets Realised Rs. 20,00,000
- ii) Preferential Creditors to be paid Rs. 1,90,000
- iii) Other Unsecured Creditors Rs. 10,00,000
- iv) 12% Preference Share Capital Rs. 8,00,000
- v) 10,000 Equity Shares of Rs. 100 each Rs. 80 Paid up
- vi) 16,000 Equity Shares of Rs. 100 each Rs. 50 paid up
- vii) Liquidators Remuneration is Rs. 22,000

Q.4 Virat Ltd. purchased goods worth US \$ 60,000 from Adi Traders of Boston on 1<sup>st</sup> July, 2021. (20)

The payments were made as under:

On 12 <sup>th</sup> August, 2021	-	\$ 15,000
On 27 <sup>th</sup> September, 2021	-	\$ 10,000
On 09 <sup>th</sup> November, 2021	-	\$ 5,000
On 13 <sup>th</sup> December, 2021	-	\$ 8,000
On 10 <sup>th</sup> March, 2022	-	\$ 6,000
On 25 <sup>th</sup> April, 2022	-	\$ 10,000
On 17 <sup>th</sup> May, 2022	-	\$ 6,000

The exchange rate for 1 US \$ during the transaction period was as follows:

1 <sup>st</sup> July, 2021	-	₹ 75.00
12 <sup>th</sup> August, 2021	-	₹ 72.50
27 <sup>th</sup> September, 2021	-	₹ 76.25
09 <sup>th</sup> November, 2021	-	₹ 75.00
13 <sup>th</sup> December, 2021	-	₹ 73.75
10 <sup>th</sup> March, 2022	-	₹ 76.00
31 <sup>st</sup> March, 2022	-	₹ 75.50
25 <sup>th</sup> April, 2022	-	₹ 76.50
17 <sup>th</sup> May, 2022	-	₹ 77.00

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

Pass Journal entries and prepare Foreign Exchange Fluctuation A/c in the books of Virat Ltd.

OR

Q.4 A) Following is the Balance Sheet of David Ltd. as on 31<sup>st</sup> March, 2023. (10)

Balance Sheet

Liabilities	₹	Assets	₹
16,000, 10% Preference Shares of ₹ 100 each fully paid	16,00,000	Land & Building	26,00,000
32,000, Equity Shares of ₹ 100 each fully paid	32,00,000	Furniture	10,00,000
9% Debentures	12,00,000	Stock	17,00,000
Creditors	14,00,000	Debtors	14,00,000
Outstanding Salaries	2,00,000	Bank	3,00,000
		Profit & Loss A/c	6,00,000
	76,00,000		76,00,000

Due to mismanagement and heavy losses, David Ltd. decided to go for voluntary liquidation on 1<sup>st</sup> April, 2023.

1. The liquidator realized the assets as follows:

Land & Building	₹ 24,00,000
Furniture	₹ 4,00,000
Stock	₹ 11,00,000
Debtors	₹ 8,00,000

2. Preference dividend was in arrears for last 2 years and to be settled.

3. Debentures were settled on 30<sup>th</sup> June, 2023.

4. The expenses of liquidation amounted to ₹ 42,000 and the remuneration fixed to liquidator was 3% on amount of assets realized.

Prepare Liquidator's Final Statement of Account.