M. Com P. II

Sem. IV

April - 2024

Pages - 42

MCom Sem-IV Choice based Credit System

Time: Two Hours **Marks: 60**

Note: a) All Questions are Compulsory.
b) Figures to the right indicate full marks.

Q.1) What is research? Explain its importance in business and discuss various types of research. (15)

OR

Q.1a) Elaborate significance of Review of Literature in research. (7)

Q.1b) Explain various methods of sampling. (8)

Q.2) What are the limitations of Primary Data and Secondary Data. (15)

OR

Q.2a) What are the stages in research process? (7)

Q.2b) Elaborate steps in designing of a good questionnaire. (8)

Q.3) What is data processing? Explain its significance and discuss stages in data processing. (15)

OR

Q.3a) Explain need for data interpretation in research. (7)

Q.3b) What are various methods of testing hypothesis? (8)

Q.4a) State whether the following statements are true or false. (5)

1. Research doesn't necessarily depend upon the nature of research problem.
2. Row headings in a table are called as stubs.
3. Data analysis helps to understand the outcome of the research.
4. Median is a positional average.
5. Open ended questions have limited answers.

Q.4b) Fill in the blanks with the help of appropriate options. (5)

1. _____ is a plan to execute research in a systematic way.

a) Data interpretation b) Research Design

c) Data analysis d) Hypothesis

2 Research contributions of previous researchers are noted in _____ chapter.

a) introduction b) review of literature

c) data analysis d) methodology

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3. The variation of two variables to decide relationship between them can be worked out with _____ analysis.

a) median b) correlation

c) regression d) percentile

4. _____ is a type of hypothesis.

a) Altered b) Null

c) Nil d) Sequential

5. _____ is defined as the act of using ideas or work of another person without giving proper credit.

a) Copism b) Cheating

c) Plagiarism d) Fraud

Q.4c) Match the following (5)

Group A	Group B
1. Primary Data	a. Average of data set
2. Secondary Data	b. Websites
3. Data Editing	c. Highest frequency
4. Mode	d. Survey
5. References	e. Data Processing
	f. Data Interpretation
	g. List of sources of data

OR

Q.4) Write Short Notes on Any Three (15)

a) Importance of Report Writing

b) APA Style (American Psychological Association)

c) Bibliography

d) Ethical Norms in Research

e) Role of Computers in Research

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वेळ: दोन तास **गुण: 60**

टीप: अ) सर्व प्रश्न अनिवार्य आहेत.

ब) उजवीकडील आकडे पूर्ण गुण दर्शवतात.

Q.1) संशोधन म्हणजे काय? व्यवसायातील त्याचे महत्त्व स्पष्ट करा आणि विविध प्रकारच्या संशोधनांवर चर्चा करा. (१५)

किंवा

Q.1a) संशोधनातील साहित्याच्या समीक्षेचे विस्तृत महत्त्व सांगा. (७)

Q.1b) सॅम्पलिंगच्या विविध पद्धती स्पष्ट करा. (८)

Q.2) प्राथमिक डेटा आणि दुय्यम डेटाच्या मर्यादा काय आहेत. (१५)

किंवा

Q.2a) संशोधन प्रक्रियेतील टप्पे कोणते आहेत? (७)

Q.2b) चांगल्या प्रश्नावलीच्या डिझाईनमध्ये विस्तृत पायऱ्या स्पष्ट करा. (८)

Q.3) डेटा प्रोसेसिंग म्हणजे काय? त्याचे महत्त्व सांगा आणि डेटा प्रोसेसिंगच्या टप्प्यांवर चर्चा करा. (१५)

किंवा

Q.3a) संशोधनात डेटा इंटरप्रिटेशनची गरज स्पष्ट करा. (७)

Q.3b) परिकल्पना तपासण्याच्या विविध पद्धती काय आहेत? (८)

Q.4a) खालील विधाने सत्य आहेत की खोटी आहेत ते सांगा. (५)

1. संशोधन हे संशोधन समस्येच्या स्वरूपावर अवलंबून असते असे नाही.
2. टेबलमधील पंक्तीच्या शीर्षकांना स्टब म्हणतात.
3. डेटा विश्लेषणामुळे संशोधनाचे परिणाम समजण्यास मदत होते.
4. मध्यक ही स्थितीत्मक सरासरी आहे.
5. ओपन एंडेड प्रश्नांची मर्यादित उत्तरे असतात.

Q.4b) योग्य पर्यायांच्या मदतीने रिकाम्या जागा भरा. (५)

1. _____ ही पद्धतशीर पद्धतीने संशोधन कार्यान्वित करण्याची योजना आहे.

अ) डेटा इंटरप्रिटेशन ब) संशोधन डिझाइन

क) डेटा विश्लेषण ड) गृहीतक

2 मागील संशोधकांचे संशोधन योगदान _____ प्रकरणामध्ये नोंदवले आहे.

अ) परिचय ब) साहित्याचा आढावा

क) डेटा विश्लेषण ड) कार्यपद्धती

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3. दोन व्हेरिएबल्समधील फरक त्यांच्यामधील संबंध ठरवण्यासाठी _____ विश्लेषणाद्वारे कार्य केले जाऊ शकते.

अ) मध्यक ब) सहसंबंध
क प्रतिगमन ड) पर्सेंटाइल

4. _____ हा एक प्रकारचा गृहीतक आहे.

अ) बदललेले ब) शून्य
क) शून्य ड) अनुक्रमिक

5. योग्य श्रेय न देता दुसऱ्या व्यक्तीच्या कल्पना किंवा कार्य वापरण्याची कृती म्हणून _____ ची व्याख्या केली जाते.

अ) कॉपीवाद ब) फसवणूक
क साहित्यिक चोरी ड) फसवणूक

Q.4c) खालील जुळवा (5)

गट अ	गट ब
1. प्राथमिक डेटा	अ) डेटा सेटची सरासरी
2. दुय्यम डेटा	ब) वेबसाइट्स
3. डेटा संपादन	क) सर्वोच्च वारंवारता
4. मोड	ड) सर्वेक्षण
5. संदर्भ	इ) डेटा प्रोसेसिंग
	फ) डेटा इंटरप्रिटेशन
	ग) डेटाच्या स्त्रोतांची यादी

किंवा

Q.4) कोणत्याही तीनवर लहान टिपा लिहा. (15)

अ) अहवाल लेखनाचे महत्त्व
ब) एपीए स्टाईल (अमेरिकन सायकोलॉजिकल असोसिएशन)
क) ग्रंथसूची
ड) संशोधनातील नैतिक नियम
इ) संशोधनात संगणकाची भूमिका

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M.Com = Sem IV

Time: 2 Hours **Total Marks: 60**

1. **All Questions are compulsory carrying 15 marks each**
2. **Exercise internal options wherever given**
3. **Figures to the right represent full marks to the question.**
4. **All workings shall form part of the main answer.**
5. **Use of simple calculator is allowed**

Q1) Ms. Jagruti, started her business in Maharashtra State, who is exclusively in supply of other Goods and from January, 2023. Details of his monthly Sales from January, 2023 onwards are as follows: **(15)**

Month	Purchases	Sales
January, 2023	1,00,000	4,10,000
February, 2023	2,60,000	6,15,000
March, 2023	2,65,000	5,75,000
April, 2023	4,15,000	8,10,000
May, 2023	2,90,000	3,70,000
June, 2023	2,85,000	5,05,000
July, 2023	1,95,000	3,50,000
August, 2023	1,80,000	4,10,000
September, 2023	2,50,000	10,00,000
October, 2023	2,00,000	10,00,000
November, 2023	2,60,000	6,30,000
December, 2023	2,80,000	5,80,000

Find out from which month Ms. Jagruti is eligible to apply for registration as per the provision of GST Act. Give necessary justification of your answer.

OR

Q1) Mr. Priyansh, started his business in Puducherry, who is exclusively in supply of Goods from 1st April, 2023. Details of his monthly Purchases and Sales from April 2023 onwards are as follows: **(15)**

Month & Year	Purchases		Sales	
	Exempt Goods	Taxable Goods	Taxable Goods	Exempt Goods
April, 2023	1,00,000	1,25,000	1,60,000	70,000
May, 2023	1,50,000	1,50,000	80,000	1,00,000
June, 2023	2,00,000	2,00,000	1,00,000	10,000
July, 2023	2,25,000	2,50,000	60,000	55,000
August, 2023	2,75,000	3,00,000	1,65,000	10,000
September, 2023	3,00,000	3,50,000	1,15,000	95,000
October, 2023	3,50,000	3,75,000	1,90,000	70,000
November, 2023	4,25,000	4,00,000	85,000	5,000
December, 2023	4,75,000	4,50,000	1,95,000	1,55,000
January, 2024	2,00,000	3,00,000	1,00,000	1,30,000

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Find out from which month Mr. Priyansh is eligible to apply for registration as per the provisio GST Act. Give necessary justification of your answer.

Q2. Classify the following activities as taxable and non-taxable supply. Also calculate CGST @ and SGST @ 9% (All amounts given are exclusive of GST) : (15)

	Supply	Rs.
1.	Replacement of software for X Pvt Ltd	10,00,000
2.	Annual Debit charges of Rs.150 on each debit card holder	5,40,000
3.	Charges for Transfer of Money through MoneyOrders	2,22,000
4.	Free of charge professional consultation with a relative seeking his guidance having equivalent value of Rs.	
5.	Advertising through banner for launch of new product	50,000
6.	Land was lent for cattle farming	12,00,000
7.	Commission from acting as Commission agent ofconsumer goods	9,18,000
8.	Salary received from employer	15,12,000
9.	Amount received for performing folk dance	12,00,000
10.	Charges for training farmers for use of latest tools and technologies	1,02,000
11.	Amount received from running kindergarten classes	24,000
12.	Amount received from renting of vacant land for floriculture	2,28,000
13.	Amount received from allowing erection of a communication tower	1,68,000
		3,30,000

OR

Q2. Classify the following activities as taxable and non-taxable supply. Also calculate CGST @ and SGST @ 9% (All amounts given are are exclusive of GST) : (15)

1. Building is lent to a hospital and a monthly rent of Rs. 3,00,000 is recovered.
2. Penal interest charged for delay in repayment of loans bycustomers Rs. 1,23,000
3. Issuance of Postal Orders Rs. 2,37,000
4. Aerial advertising for a social awareness campaign Rs. 7,50,000
5. Services provided by way of transportationof a patient in an ambulance Rs. 8,19,000
6. Commission earned on toll receipts Rs. 6,00,000
7. Transportation for school going students Rs. 3,60,000
8. Fees received for coaching provided related to culture Rs. 4,86,000
9. Rent received from agro machineries Rs. 1,05,000
10. Leasing of Vacant Land to a Cattle Farm Rs. 96,000
11. Royalty for providing technical knowhow Rs. 10.56.000
12. Charges received for development and Design of software Rs. 3,30,000
13. Charges for providing placement services Rs. 1,56,000

Q3.Mr. Mahesh of Mumbai provides you the following details for the month of March, 2024:
Opening Balance in Electronic Credit Ledger as on 1st March 2024:
IGST – Rs. 46,000 CGST – Rs. 24,000 SGST – Rs. 24,000

Transactions during March, 2024	Rs.
Sold goods @ 28% GST in Solapur	8,60,000
Sold goods @ 12% GST in Delhi	7,50,000
Provided Sevices @ 18% GST in Bangalore	6,40,000
Purchased goods @ 28% GST from Kolhapur	8,10,000
Purchased goods @ 12% GST from Surat	5,60,000
Availed services @ 18% GST from Indore	3,20,000

Calculate the net tax liability for the month of March, 2024. **(15)**

Note : All the figures given above are excluding GST.

OR

Q3) Mr. Pathan, supplier of goods in Maharashtra, pays GST under regular scheme. He has made the following Outward taxable supplies in a tax period.

Particulars	**Rs.**
Intra-State supply of goods	21,00,000
Inter-State supply of goods	10,00,000

He has also furnished the following information in respect of purchases made by him in that tax period :

Particulars	**Rs.**
Intra-State supply of goods	15,80,000
Inter-State supply of goods	6,50,000

Following ITCs with him at the beginning of the tax period :

Particulars	**Amount (Rs.)**
CGST	45,000
SGST	45,000
IGST	85,000

1) Rate of CGST, SGST and IGST to be 14%, 14% and 28% respectively.
2) Both inward and outward supplies are exclusive of taxes, whenever applicable.
3) All the conditions necessary for availing the ITC have been fulfilled.

Compute the net GST payable by Mr. Pathan during the tax period. Make suitable assumptions as required. **(15)**

Q. 4 (A) State whether the following statements are true or false: - **(08)**

1. Union Finance Minister is the Vice Chairperson of the GST Council.
2. Casual taxable person can claim input tax credit of all inward supplies.

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3. The Central Goods and Service Tax shall be levied on all inter state supplies of goods or ser or both.

4. Person liable to pay consideration is recipient of supply.

5. Location where telecommunication line is installed for receipt of services become the place supply for such services.

6. Late fee foe delay in issuance of TDS certificate is Rs. 500 per day.

7. Royalty received from authorship of books is taxable service under GST.

8. GST extends to whole of India except Jammu and Kashmir.

Q.4 (B) Select the appropriate alternative and rewrite the statements: - (07)

1. GST Council was formed under Article _____.
   a) 248A
   b) 269A
   c) 246A
   d) 279A

2. Which of the following services is exempt under GST?
   a) Basic mail services
   b) Speed post services
   c) Express parcel post services
   d) Life insurance services

3. Sameer Ltd has provided following information for the month of April: Intra-State Outward supply Rs. 8,00,000; Inter-State Exempt Outward Supply Rs. 5,00,000; Turnover of Exported Goods Rs. 10,00,000; Payment made for availing GTA services Rs. 80,0 Calculate aggregate turnover of Sameer Ltd.
   a) Rs. 8,00,000
   b) Rs. 23,80,000
   c) Rs. 23,00,000
   d) Rs. 18,00,000

4. Mr. Raj from Mumbai supplies goods to Mr. Ganesh of Nagpur, this will classify as _____
   a) Inter State Supply
   b) Import Supply
   c) Export Supply
   d) Intra State Supply

5. Balance in Electronic Credit ledger under IGST can be used against _____.
   a) IGCST Only
   b) CGST only
   c) SGST only
   d) IGST, CGST and SGST

6. Inter-state Purchase is Rs. 6,00,000 (excluding GST @ 28 %) and Inter -state Sales is Rs. 10,00,000 (excluding GST @ 28 %). Net IGST payable is

a) Rs. 1,00,000
b) Rs. 12,000
c) Rs. 1,12,000
d) Rs. 56,000

7. Every Person shall have _____ in order to be eligible for grant of registration.

a) PAN Number
b) Aadhar Number
c) TAN Number
d) VAT Number

OR

Q 4 .Write short notes on the followings **(Any THREE)** (15)

1. Scope of GST
2. Cancellation of Registration under GST
3. Place of supply of goods.
4. Dual model of GST
5. Electronic Credit Ledger

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(10)

m.com : sem - IV

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   a) Rs. 8,00,000
   b) Rs. 23,80,000
   c) Rs. 23,00,000
   d) Rs. 18,00,000

4. Mr. Raj from Mumbai supplies goods to Mr. Ganesh of Nagpur, this will classify as _____.
   a) Inter State Supply
   b) Import Supply
   c) Export Supply
   d) Intra State Supply

5. Balance in Electronic Credit ledger under IGST can be used against _____.
   a) IGCST Only
   b) CGST only
   c) SGST only
   d) IGST, CGST and SGST

6. Inter-state Purchase is Rs. 6,00,000 (excluding GST @ 28 %) and Inter -state Sales is Rs. 10,00,000 (excluding GST @ 28 %). Net IGST payable is _____.
   a) Rs. 1,00,000
   b) Rs. 12,000
   c) Rs. 1,12,000
   d) Rs. 56,000

7. Every Person shall have _____ in order to be eligible for grant of registration.
   a) PAN Number
   b) Aadhar Number
   c) TAN Number
   d) VAT Number

OR

Q 4 .Write short notes on the followings **(Any THREE)** (15)

1. Scope of GST
2. Cancellation of Registration under GST
3. Place of supply of goods.
4. Dual model of GST
5. Electronic Credit Ledger

****

MCom Sem -IV

Time: 2 Hrs **Marks: 60**

Note: 1) All questions are compulsory.
2) Figures to the right indicate full marks.
3) Working note should be part of answer.

Q.1. Jai Ltd has budgeted expenses from March to August 2024 as follows. You are required to prepare cash budget from April 2024 to June 2024.

	March	April	May	June	July	August
Wages	20,000	22,000	22,000	24,000	26,000	28,000
Purchases	1,40,000	1,50,000	1,60,000	1,44,000	1,56,000	1,32,000
Sales	3,00,000	3,20,000	2,80,000	3,10,000	2,90,000	3,00,000
Salaries	50,000	51,000	47,000	56,000	50,000	53,000
Commission	8,000	10,000	12,000	9,000	11,000	8,500
Rent	12,000	15,000	15,000	15,000	16,000	16,000
Mobile allowance	4,500	6,400	8,800	7,200	6,400	5,200

Other information:

1. Lag in payment of wages is ¼ month.
2. Salaries are paid with a time lag of one month.
3. Commission is paid with a time lag of ½ month.
4. Rent is paid quarterly in advance in January, April, July and October every year.
5. Mobile allowance is paid with one-month time lag.
6. Purchases are 20% in cash, 40% with one-month advance payment and 40% with time lag of one month.
7. 50% sales are with one-month advance payment and remaining 50% with two month advance payment
8. Loan installment of Rs.50,000 is payable in May.
9. Cash in hand on 31st March, 2024 is Rs.25,000. **(15 Marks)**

OR

Q.1. Asmita Enterprises has annual requirement of a material is 20,000 units. Inventory carrying cost is Rs.20 per unit per annum. Cost of placing order is Rs.300. Order delivery cost is Rs.200. Supplier offers discount for bulk size orders as

Order size	Price per unit
Up to 3000 units	Rs.30
3000 to 6000 units	Rs.29
6000 to 9000 units	Rs.28
9000 to 12000 units	Rs.26
12000 onwards	Rs.25

Calculate the order quantity as 'most economic order size; if the order size options available are

a. 20000 units
b. 10000 units
c. 5000 units
d. 4000 units
e. 2000 units
f. 1000 units
g. 500 units **(15 Marks)**

X51Y718345X51Y718345X51Y718345X51Y718345

Q.2. Following information is available from the books of Siyaram Bags Ltd for the month of March, 2024.

Current Output and sales 30,000 units		
Particulars	**Amount (Rs.)**	
Direct material	30,00,000	100% variable
Direct Wages	15,00,000	100% variable
Factory overheads	12,00,000	50% variable
Office overheads	6,00,000	40% variable
Selling overheads	9,00,000	60% fixed
Sales	90,00,000	

The factory is currently running at 50% capacity. The management is planning for increase in production and sales to maximize the profit. The changes expected in cost structure if the output is increased beyond the current level are

1. If the production and sales are increased up to 40000 units, the selling price will reduce by 5%. Similarly if the production and sales are increased above 40000 units, the selling price will reduce by 10%.
2. For any increase in consumption of direct material, the material cost will reduce by 4%.
3. Direct wages will increase by 10% in case of increase in output.
4. For any increase beyond 50% capacity, Fixed office overheads will increase by Rs.40,000 and fixed selling overheads will increase by Rs.60,000.

You are required to prepare a statement showing estimated profit if the factory is operated at 60%, 80% and 100% capacity by considering the given information. **(15 Marks)**

OR

Q.2. Excel Production ltd wants to introduced a new product with estimated life of 5 years Rs. 500,000 with the salvage value of Rs. 20,000 at the end of 5 years. The working capital required is 30,000 will be released after 5 years.

The Annual cash flow before depreciation and Tax and PV factor @ 10% are

year	PV Factor @10%	Cash Flow
1	0.909	1,50,000
2	0.826	1,20,000
3	0.751	1,40,000
4	0.683	70,000
5	0.621	5,00,000

Depreciation is charge under straight line method. Tax applicable 40%.
Evaluate the proposal under NPV **(15 Marks)**

Q.3. The management of Good faith Ltd. is selecting a machine out of two mutually exclusive machines. The company's cost of capital is 12%. Corporate Tax for the company is 30%. Details of the machines are as follows.

particulars	Machine I	Machine II
Cost of Machine	20,00,000	30,00,000
Expected Life	5 years	6 years
Annual income before Tax & Depreciation	6,50,000	8,50,000
Salvage value	20,000	-----

Depreciation is to be charged on straight line basis.

X51Y718345X51Y718345X51Y718345X51Y718345

You are required to calculate the discounted payback period and Net Present Value PV factor of Rs 1 is as follows

(15 Marks)

Year	PV @ 12%
1	0.893
2	0.797
3	0.712
4	0.636
5	0.567
6	0.507

OR

Q.3. A company currently as an annual turnover of Rs 20,00,000 and average collection period of 30 days. The company wants to experiment with a more liberal credit policy on the ground that increase in collection period will generate additional sales.
From the following information, kindly indicate which policy the company should adopt.

Credit Policy	Average Collection Period [DAYS]	Annual Sales
A	40	30,00,000
B	45	35,00,000
C	50	40,00,000
D	60	45,00,000

Variable cost 80% of sales
Fixed cost Rs. 2,00,000 p.a.
Required [pretax] return on investment 20%. A year may be taken to comprise of 360 Days.

(15 Marks)

Q.4. (A) Choose the correct answer from the given alternates and rewrite the sentence.

(08 Marks)

1) Commercial paper is a type of_____
   a) Fixed Coupon Bond b) Unsecured Short term debt
   c) Equity Capital d) Government Bond

2) The type of collateral security used for short term loan is
   a) property b) inventory c) plant and machinery d) debentures

3) Under capital rationing situation the method which is based on the difference between the present values of Cash inflows and outflows & then used to rank the individual project is
   a) Payback profitability b) profitability index
   c) payback Period d) Net present value

4) Shortage of working capital may result in
   a) Poor credit worthiness b) Higher trade discount
   c) higher cash discount d) Timely payment to creditors

5) The model which suggest that cash should be managed in the same way as inventory
   a) Baumol's model b) Miller Orr model
   c) Walter model d) CAP model

X51Y718345X51Y718345X51Y718345X51Y718345

6) Ageing schedule shows
a) Age of customers in years b) amount collected
c) Pending orders. d) total sales

7) Lead Time is the time involved between
a) issue to stores and receipt by Production department
b) dispatching and receiving materials
c) Indenting and receiving material
d) Procurement and consumption of material

8) The Object of budgetary control is
a) Analysis b) organizing c) forecasting d) Planning

Q.4. (B). State whether the following statements are true or false. **(07 Marks)**

1. A firm should always arrange funds by delaying payments to creditors
2. Ordering Cost and Holding cost have a positive relationship
3. Longer the process higher will be the working capital requirement
4. NPV considers all cash flows
5. Insurance on warehousing is the type of carrying cost
6. Master budget is a summary of all the functional budgets
7. IRR does not consider time value of money

OR

Q.4. Write short Notes (any three out of five). **(15 Marks)**

1. Long term sources of Finance
2. Internal rate of Return
3. Inter-Corporate Deposits
4. VED Analysis
5. Strategic Financial Management

****

MCom - P-II sem-IV

(2 ½ Hours) (Total Marks 75)

Please check whether you have got the right question paper

N.B.: 1) Working Notes and assumptions should part of your answers.

2)Use of simple calculator is allowed

(A) Chetan Ltd. is considering purchase of machine X costing Rs. 4,00,000. Depreciation as per Straight line method & Tax Rate is 50%. Expected Profits Before depreciation and tax are as in table. [15]

Year	1	2	3	4	5
PBDT (Rs.)	1,60,000	2,00,000	2,50,000	1,50,000	2,00,000
PV Factor @8%	0.926	0.857	0.794	0.735	0.681

Indicate purchasing of machine on basis of

a) Payback Period Method b) Discounted Payback Period c) Net Present Value

OR

(B) A company has to make investment in project A. The initial capital outlay of Project is Rs. 2,35,000. Profit after tax is given in table as follows. [15]

Year	1	2	3	4	5
PAT (Rs.)	0	30,000	1,32,000	84,000	84,000
PV Factor @16%	0.862	0.743	0.641	0.552	0.476

There will be scrap value is Rs. 35,000 & Working Capital required is Rs. 15,000 You are required to calculate

a) Net Present Value b) Profitability Index c) Discounted Payback Period

(A) Prepare a Cash Budget For The 3 Months Ending 30th June From The Following Information :- **[15]**

Month	Sales	Materials	Wages	Overheads
February	1,40,000	96,000	30,000	17,000
March	1,50,000	90,000	30,000	19,000
April	1,60,000	92,000	32,000	20,000
May	1,70,000	1,00,000	36,000	22,000
June	1,80,000	1,04,000	40,000	3000

Additional Information

1) 10% Sales are on Cash Basis.
2) 50% of the credit sale is collected next month and the balance in the following month
3) Supplyers allows two months credit
4) Time lag in payment of wages is ¼ Months
5) Time lag in payment of overhead is ½ Months
6) Cash And Bank Balance On 1st April Is Expected To Be Rs.60,000
7) Advance of Rs. 90,000 to be receivable in June.

OR

X51Y73C734X51Y73C734X51Y73C734X51Y73C734

Q-2 (B) Prepare Cash Budget of Bhavans Ltd for April,May and June from the following details

Particulars	Sales	Purchases	Wages	Overheads
February	1,80,000	1,20,000	23,000	6,000
March	1,75,000	1,22,000	22,000	6,000
April	1,90,000	1,30,000	25,000	7,000
May	1,85,000	1,22,000	26,000	6,000
June	1,80,000	1,15,000	24,000	5,000

You are further informed that:

1) 10% purchases and 20% sales are on cash basis
2) The average collection period for debtors is 2 months
3) Half of the Creditors are paid in the next month and half in next to next month
4) Lag in Payment of Wages is 1/5th Month
5) Lag in Payment of Overheads is 1/4th Month
6) Cash and Bank Balance to be expected as on 1st April is Rs 20,000

Q-3 (A) X Ltd currently operating at 90% capacity produces 10,800 units and incurred the expenses as under:

Particulars	Cost Per Unit
Direct Material	7
Direct LAbour	5
Other Variable Expenses	4.5
Production Overheads	3(20% Variable)
Administrative Overheads	6(40% Variable)
Selling Overhead	3 (75% Variable)
Selling Price per unit	60

Prepare Flexible Budget for 80% and 100% utilization of the capacity.

OR

Q-3 (B) For Manufacture of Product Modern 2 Components are Required R and S. The Following Is The Information About Components:

Particulars	Component R	Component S
Normal Usage	130	130
Maximum Usage	250	250
Minimum Usage	200	200
Reorder Quantity	1200	1800
Reorder Period	2-4 Weeks	3-5 Weeks

Calculate : Reorder Level , Maximum Level , Minimum Level , Re-Order Period , Average Stock Level

(21)

(A) State Whether the following Statement are True or False.(Any 8) [08]

1. Trade Credit is source of Working capital
2. Working Capital is excess of Current Assets over current Liabilities
3. Functional Budget are Subsidiary to Master Budget.
4. Strategic Financial Management Promotes the firm's short-term growth
5. The Basic objective of cash management is to minimize the Cash Balance.
6. Fixing the Levels is also known as Quantity Control.
7. Issue of equity shares is long term source of finance
8. Budget always be fixed.
9. Preference share capital is borrowed fund.
10. The Cash Planning and the Projection of Cash flows is part of production budget.

_____

(B) **Fill in the banks and re-write with appropriate option. (Any 7)** [07]

1. Commercial Paper are generally issued at a Price _____.
   a. Equal to Face Value
   b. More than Face Value
   c. Less than Face Value
   d. Equal to Redemption Value
2. _____ is one of the Long-term Source of Finance.
   a. Preference Shares
   b. Bank Overdraft
   c. Lease finance
   d. Loans
3. Average Investment = _____.
   a. Initial Investment + Depreciation – Salvage Value / 2
   b. Initial Investment + Salvage Value / 2
   c. Initial Investment – Salvage Value / 2
   d. Initial Investment – Depreciation – Salvage Value / 2
4. Reorder Level = _____.
   a. Maximum Consumption X Minimum Reorder Period.
   b. Minimum Consumption X Maximum Reorder Period.
   c. Maximum Consumption X Maximum Reorder Period.
   d. Minimum Consumption X Minimum Reorder Period.
5. Public Deposits are accepted for a maximum of _____.
   a. 3 years
   b. 1 years
   c. 2 years
   d. 5 years
6. Net Present Value = _____ - P.V of Investments.
   a. P.V of Cash Inflow
   b. P.V of cash Outflow
   c. P.V of Cash Flow
   d. Initial Investment

X51Y73C734X51Y73C734X51Y73C734X51Y73C734

7. The menthod which does not consider investments Profitability is _____.
   a. ARR
   b. Payback
   c. IRR
   d. NPV
8. Cash Budget Represents _____.
   a. Cash Receipts.
   b. Cash Payment
   c. Cash Receipt Less Cash Payment
   d. None of the above.
9. Payback Period is _____.
   a. The time required to depreciate Assets.
   b. The time required to recover the Original Investment.
   c. The time required to Pay the Creditor.
   d. The time required to recover money from debtors

Short Notes (Any five)

1) Venture Funding & Its Stages
2) Different Types of Bonds
3) Money Market Instruments In India
4) Advanatages and Diadvanatages of ARR
5) Importance of Working Capital
6) Factoring
7) Strategic Financial Managaement

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M. Com Sem IV

Q.2. Following information is available from the books of Siyaram Bags Ltd for the month of March, 2024.

Current Output and sales 30,000 units		
Particulars	**Amount (Rs.)**	
Direct material	30,00,000	100% variable
Direct Wages	15,00,000	100% variable
Factory overheads	12,00,000	50% variable
Office overheads	6,00,000	40% variable
Selling overheads	9,00,000	60% fixed
Sales	90,00,000	

The factory is currently running at 50% capacity. The management is planning for increase in production and sales to maximize the profit. The changes expected in cost structure if the output is increased beyond the current level are

1. If the production and sales are increased up to 40000 units, the selling price will reduce by 5%. Similarly if the production and sales are increased above 40000 units, the selling price will reduce by 10%.
2. For any increase in consumption of direct material, the material cost will reduce by 4%.
3. Direct wages will increase by 10% in case of increase in output.
4. For any increase beyond 50% capacity, Fixed office overheads will increase by Rs.40,000 and fixed selling overheads will increase by Rs.60,000.

You are required to prepare a statement showing estimated profit if the factory is operated at 60%, 80% and 100% capacity by considering the given information. **(15 Marks)**

OR

Q.2. Excel Production ltd wants to introduced a new product with estimated life of 5 years Rs. 500,000 with the salvage value of Rs. 20,000 at the end of 5 years. The working capital required is 30,000 will be released after 5 years.

The Annual cash flow before depreciation and Tax and PV factor @ 10% are

year	PV Factor @10%	Cash Flow
1	0.909	1,50,000
2	0.826	1,20,000
3	0.751	1,40,000
4	0.683	70,000
5	0.621	5,00,000

Depreciation is charge under straight line method. Tax applicable 40%.
Evaluate the proposal under NPV **(15 Marks)**

Q.3. The management of Good faith Ltd. is selecting a machine out of two mutually exclusive machines. The company's cost of capital is 12%. Corporate Tax for the company is 30%. Details of the machines are as follows.

particulars	Machine I	Machine II
Cost of Machine	20,00,000	30,00,000
Expected Life	5 years	6 years
Annual income before Tax & Depreciation	6,50,000	8,50,000
Salvage value	20,000	-----

Depreciation is to be charged on straight line basis.

X51Y56CAD6X51Y56CAD6X51Y56CAD6X51Y56CAD6

Time: 2 Hrs **Marks: 60**

Note: 1) All questions are compulsory.
2) Figures to the right indicate full marks.
3) Working note should be part of answer.

Q.1. Jai Ltd has budgeted expenses from March to August 2024 as follows. You are required to prepare cash budget from April 2024 to June 2024.

	March	April	May	June	July	August
Wages	20,000	22,000	22,000	24,000	26,000	28,000
Purchases	1,40,000	1,50,000	1,60,000	1,44,000	1,56,000	1,32,000
Sales	3,00,000	3,20,000	2,80,000	3,10,000	2,90,000	3,00,000
Salaries	50,000	51,000	47,000	56,000	50,000	53,000
Commission	8,000	10,000	12,000	9,000	11,000	8,500
Rent	12,000	15,000	15,000	15,000	16,000	16,000
Mobile allowance	4,500	6,400	8,800	7,200	6,400	5,200

Other information:

1. Lag in payment of wages is ¼ month.
2. Salaries are paid with a time lag of one month.
3. Commission is paid with a time lag of ½ month.
4. Rent is paid quarterly in advance in January, April, July and October every year.
5. Mobile allowance is paid with one-month time lag.
6. Purchases are 20% in cash, 40% with one-month advance payment and 40% with time lag of one month.
7. 50% sales are with one-month advance payment and remaining 50% with two month advance payment
8. Loan installment of Rs.50,000 is payable in May.
9. Cash in hand on 31st March, 2024 is Rs.25,000.

(15 Marks)

OR

Q.1. Asmita Enterprises has annual requirement of a material is 20,000 units. Inventory carrying cost is Rs.20 per unit per annum. Cost of placing order is Rs.300. Order delivery cost is Rs.200. Supplier offers discount for bulk size orders as

Order size	Price per unit
Up to 3000 units	Rs.30
3000 to 6000 units	Rs.29
6000 to 9000 units	Rs.28
9000 to 12000 units	Rs.26
12000 onwards	Rs.25

Calculate the order quantity as 'most economic order size; if the order size options available are

a. 20000 units
b. 10000 units
c. 5000 units
d. 4000 units
e. 2000 units
f. 1000 units
g. 500 units

(15 Marks)

X51Y56CAD6X51Y56CAD6X51Y56CAD6X51Y56CAD6

You are required to calculate the discounted payback period and Net Present Value. PV factor of Rs 1 is as follows. **(15 Marks)**

Year	PV @12%
1	0.893
2	0.797
3	0.712
4	0.636
5	0.567
6	0.507

OR

Q.3. A company currently as an annual turnover of Rs 20,00,000 and average collection period of 30 days. The company wants to experiment with a more liberal credit policy on the ground that increase in collection period will generate additional sales.
From the following information, kindly indicate which policy the company should adopt.

Credit Policy	Average Collection Period [DAYS]	Annual Sales
A	40	30,00,000
B	45	35,00,000
C	50	40,00,000
D	60	45,00,000

Variable cost 80% of sales
Fixed cost Rs. 2,00,000 p.a.
Required [pretax] return on investment 20%. A year may be taken to comprise of 360 Days. **(15 Marks)**

Q.4. (A) Choose the correct answer from the given alternates and rewrite the sentence. **(08 Marks)**

1) Commercial paper is a type of_____
a) Fixed Coupon Bond b) Unsecured Short term debt
c) Equity Capital d) Government Bond

2) The type of collateral security used for short term loan is
a) property b) inventory c) plant and machinery d) debentures

3) Under capital rationing situation the method which is based on the difference between the present values of Cash inflows and outflows & then used to rank the individual project is
a) Payback profitability b) profitability index
c) payback Period d) Net present value

4) Shortage of working capital may result in
a) Poor credit worthiness b) Higher trade discount
c) higher cash discount d) Timely payment to creditors

5) The model which suggest that cash should be managed in the same way as inventory
a) Baumol's model b) Miller Orr model
c) Walter model d) CAP model

X51Y56CAD6X51Y56CAD6X51Y56CAD6X51Y56CAD6

6) Ageing schedule shows
   a) Age of customers in years
   b) amount collected
   c) Pending orders.
   d) total sales

7) Lead Time is the time involved between
   a) issue to stores and receipt by Production department
   b) dispatching and receiving materials
   c) Indenting and receiving material
   d) Procurement and consumption of material

8) The Object of budgetary control is
   a) Analysis
   b) organizing
   c) forecasting
   d) Planning

Q.4. (B). State whether the following statements are true or false. (07 Marks)

1. A firm should always arrange funds by delaying payments to creditors
2. Ordering Cost and Holding cost have a positive relationship
3. Longer the process higher will be the working capital requirement
4. NPV considers all cash flows
5. Insurance on warehousing is the type of carrying cost
6. Master budget is a summary of all the functional budgets
7. IRR does not consider time value of money

OR

Q.4. Write short Notes (any three out of five). (15 Marks)

1. Long term sources of Finance
2. Internal rate of Return
3. Inter-Corporate Deposits
4. VED Analysis
5. Strategic Financial Management

****

(27)

Time: 2 Hours m com - sem IV

Marks: 60

Note: All Questions are compulsory

Figures to the right indicate full marks.

Working notes should form part of your answer.

Use of simple calculator is allowed.

Q .1A) The following is the Balance Sheet of Pallavi Ltd as on 31st March 2024 (15)

Liabilities	₹	Assets	₹
Equity Share Capital (₹ 10 each)	7,00,000	Building	10,00,000
9% Preference Share Capital		Plant	5,00,000
General Reserve	6,00,000	Furniture	3,00,000
Profit and Loss Account	1,75,000	Stock	2,81,000
8% Debentures	3,65,000	Sundry Debtors	3,21,000
Sundry Creditors	4,00,000	Cash and Bank Balance	2,00,000
Bills Payable	3,00,000	Preliminary Expenses	48,000
	1,10,000		
	26,50,000		26,50,000

The Pallavi Ltd decided to get merged with other company and hence decided to value its goodwill and equity shares for determination of purchase consideration.

Other information.

a) Building and Plant are valued at ₹ 14,00,000 and ₹ 5,50,000 respectively

b) Normal rate of return in the same industry is 15%

c) The company will save the expenses of rent payment of ₹ 50,000 p.a.

d) Company transfers 25% of Net Profit to General Reserve

d) The profit of the previous years ending 31st March were

Year	₹
2021	2,87,000
2022	3,25,000
2023	2,70,000
2024	2,95,000

X51Y00532CX51Y00532CX51Y00532CX51Y00532C

You are required to find out:

a) Goodwill on the basis of Capitalisation of FMP

b) Yield value of Equity Share

OR

Q.1) B) Determine the Capitalization Rate from the following information. The company operates on Financial Year ending 31st March every year. (7)

Date of Borrowing	Amount Borrowed	Rate of interest
01-04-2023	60,00,000	12 %
01-07-2023	12,00,000	14%
01-10-2023	18,00,000	13%
01-01-2024	9,00,000	10%

Q.1C) Following information is extracted from the books of Auto Craft ltd. (8)

	Cars	Bikes	Tractor	Cranes	Forklifts	Cycles	Total
Segment Revenue External Sales	960	480	400	1,040	480	—	3,360
Inter-Segment Sales	2000	80	640	160	160	560	3,600
Total	2,960	560	1,040	1,200	640	560	6,960

You are required to determine reportable segment from the above information.

Q.2A) Following are the Balance sheets of Sangita Ltd and Rangita Ltd as at 31st March, 2024 : (15)

Liabilities	Sangita Ltd	Rangita Ltd	Assets	Sangita Ltd	Rangita Ltd
Equity Share Capital (of Rs.10 each)	17,00,000	6,00,000	Fixed Assets	14,56,000	9,27,000
General Reserve	95,000	3,10,000	Investment(48,000 equity shares in Rangita Ltd)	9,95,000	nil
Profit & Loss A/c	1,65,000	2,30,000	Current Assets	6,69,000	3,43,000
Current Liabilities	11,60,000	1,30,000			
	31,20,000	12,70,000		31,20,000	12,70,000

Sangita Ltd acquired the shares in Rangita Ltd on 1st October, 2023.

X51Y00532CX51Y00532CX51Y00532CX51Y00532C

On 1st April 2023 Profit and Loss A/c of Rangita Ltd showed a credit balance of ₹80,000 out of which a dividend of 10% was paid on 3rd October, 2023. The dividend was credited by Sangita Ltd to its profit and loss account. Profit may be assumed to have accrued evenly throughout the year.

You are required to prepare a Consolidated Balance Sheet of the two companies as at 31st March, 2024.

OR

Q.2B) Pritam Ltd. acquired 3,000 shares in Amolika Ltd on 1st April, 2023. The Balance Sheet of the two companies as on 31st March, 2024 were as follows: **(15)**

Particulars	Pritam Ltd. (₹)	Amolika Ltd (₹)
I. Equity and Liabilities:		
Equity share capital (Face Value Rs.100 each)	20,00,000	5,00,000
General Reserve	3,70,000	80,000
Surplus (Balance in Statement of Profit and Loss)	1,60,000	50,000
10% Debentures	1,50,000	2,60,000
Bills Payable	80,000	50,000
Trade Creditors	1,00,000	70,000
Total	28,60,000	10,10,000
II. Assets:		
Building	16,00,000	3,00,000
Machinery	3,50,000	3,70,000
Investment in Equity Shares of Amolika Ltd	3,10,000	Nil
Inventories	2,50,000	1,00,000
Trade Debtors	1,20,000	90,000
Bills Receivable	50,000	60,000
Bank Balance	1,80,000	90,000
Total	28,60,000	10,10,000

Additional Information:

1. On 01-04-2023 Amolika Ltd had a credit balance of ₹40,000 in the General Reserve and ₹10,000 in the surplus.

2. The directors have decided to revalue Building and Machinery of Amolika Ltd. at ₹3,50,000 and ₹3,00,000 respectively.

3. Out of Bills Receivable drawn by Pritam Ltd of ₹20,000, which were accepted by Amolika Ltd.

4. Creditors of Pritam Ltd includes amount due to Amolika Ltd ₹30,000.

Prepare a Consolidated Balance Sheet of Pritam Ltd and its subsidiary Amolika Ltd as on 31st March, 2024 as per Schedule III of Companies Act, 2013.

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Q.3 A) From the following particulars calculate the value per share under the Net Assets method. (15)

The Balance Sheet of Z Ltd. as on 31st March ,2024

Liabilities	Amt in ₹	Assets	Amt in ₹
11% Preference shares capital	1,00,000	Land and Buildings	2,00,000
Equity Share Capital of Rs. 10 each fully paid	2,00,000	Plant and Machinery	1,70,000
Profit and loss A/c	1,30,000	Trade Investment	1,30,000
General reserve	70,000	Inventory	70,000
9% Debentures	1,50,000	Sundry Debtors	1,40,000
Creditors	1,10,000	Bills receivable	1,00,000
Bills Payable	30,000	Bank Balance	40,000
Provision for tax	40,000		
Proposed dividend	20,000		
Total	8,50,000	Total	8,50,000

Additional information.

1. Goodwill is valued at a two year purchase of super profit for the valuation of shares.

Year	profit
2021-22	50,000
2022-23	60,000
2023-24	70,000

2. Land and building are revalued at ₹3,00,000 and plant and machinery are revalued at ₹1,50,000.
3. Normal rate of returns in similar businesses is 8%.
4. Consider closing capital as an average capital employed.

OR

Q.3 B) Maya Ltd. earned net profit of INR 16,00,000 for the year ended 31st March 2024. The company has issued 1,20,000 equity shares of INR 10 each and 80,000 convertible preference shares that can be converted into equity shares at a ratio of 1:1. The convertible preference shares were converted into equity shares on 1st Oct 2023. Calculate Earning per share. (8)

C) Parag Ltd. Purchased Equipment for Rs. 11,00,000 on which GST paid Rs. 50,000. The company paid freight Rs. 40,000, custom duty of Rs. 50,000, installation charges Rs.20,000. The estimated dismantling cost will be Rs.25,000. After the equipment was put to use Rs 12,000 was spent on maintenance. Calculate Cost of the Asset as per IND AS 16. (7)

Q.4A) Choose the correct alternate **(any 8)** **(8)**

1] The _____, a private sector body, who develops and approves IFRS.
a. International Accounting Standard Board
b. International Auditing Standard Board
c. Industrial Accounting Standard Board
d. Internal Accounting Standard Board

2] Minority Interest consists of
a. Face Value of Shares, Proportional Revenue and Capital Profits
b. Proportional Revenue Profit only
c. Proportional Capital Profit only
d. Face value of Shares only

3] Accounting Standards are not applicable to _____.
a. Non-Profit Organization
b. An enterprise which is established with the sole objective to collect donations and giving it to the needy peoples
c. Co-operative enterprise
d. Charitable Institute

4] Minority Interest should be shown in the Consolidated Statement in
a. Balance Sheet on Liability side
b. Balance Sheet on Asset side
c. Revenue Statement in Income side
d. Revenue Statement in Expenses side

5] SMS Ltd acquired 75% Shares in MMS Ltd on 1st April 2023 at a price of Rs 9,00,000, the Profit and Loss Account of MMS Ltd showed a Credit balance of Rs 3,20,000 on 1st April 2023, the capital profit of Holding company is
a. Rs 3,20,000
b. Rs 80,000
c. Rs 1,25,000
d. Rs 2,40,000

6] Debtors of A Ltd [Subsidiary Company] and B Ltd [Holding Company] are Rs 12,10,000 and Rs 9,40,000 respectively , the debtors of A Ltd includes the goods sold on credit to B Ltd worth Rs 85,000, the effect in the Consolidated Balance Sheet will be
a. Deduct Rs 85,000 from Debtors only
b. Deduct Rs 85,000 from Creditors only
c. Deduct Rs 85,000 from both Debtors and Creditors
d. Add Rs 85,000 to Debtors only

7] Yield value per share = Expected Rate of Dividend/Normal Rate of Dividend x _____.of share.
a. Face value
b. Agree value
c. Called up
d. Paid up value

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8] Ind AS applicable to operating segments is

a. 108
b. 110
c. 105
d. 112

9] While preparing Accounting Standards, which of the following factor doesn't considered by Accounting Standard Board

a. Indian Laws
b. International Accounting Standards
c. Role of Accountant
d. Customs and Business Environment

10] Super Profit is Rs 44,000, NRR 8% , Goodwill on the basis of capitalized value of super profit is

a. Rs. 4,40,000
b. Rs. 5,50,000
c. Rs. 44,000
d. Rs. 55,000

B) State whether the following statement are True or False **(Any 7)**

1.	Consolidated Financial Statement are prepared as per Ind AS 112.
2.	US GAAP are issued by FASB.
3.	Consolidated statements are prepared by subsidiary company.
4.	Segment reporting includes reporting about inter-segment and external sale.
5.	Accounting Standards converged with IFRS are known as Ind AS.
6.	Yield value depends on Net Assets.
7.	Holding company is the company which holds more than 50% shares of the other company.
8.	Asset hold for sale in temporary period is known as qualifying asset.
9.	Framework is the basis of Ind AS.
10.	Tax base of asset is equal to fair value.

OR

Q.4) Write Short Notes on any three **(15)**

a. Financial Reporting and its objectives.

b. Tax Base of an Asset

c. Yield valuation of shares

d. Earning per Share

e. Operating Segment

X51Y00532CX51Y00532CX51Y00532CX51Y00532C

8] Ind AS applicable to operating segments is

a. 108
b. 110
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c. Rs. 44,000
d. Rs. 55,000

B) State whether the following statement are True or False **(Any 7)** (7)

1.	Consolidated Financial Statement are prepared as per Ind AS 112.
2.	US GAAP are issued by FASB.
3.	Consolidated statements are prepared by subsidiary company.
4.	Segment reporting includes reporting about inter-segment and external sale.
5.	Accounting Standards converged with IFRS are known as Ind AS.
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8.	Asset hold for sale in temporary period is known as qualifying asset.
9.	Framework is the basis of Ind AS.
10.	Tax base of asset is equal to fair value.

OR

Q.4) Write Short Notes on any three **(15)**

a. Financial Reporting and its objectives.
b. Tax Base of an Asset
c. Yield valuation of shares
d. Earning per Share
e. Operating Segment

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(33)

M. com - sem IV (only idol) (fresh std.)

Time: 2 Hours Marks: 60

Note: All Questions are compulsory

Figures to the right indicate full marks

Working notes should form part of your answer

Use of simple calculator is allowed

Q .1A) The following is the Balance Sheet of Pallavi Ltd as on 31st March 2024 **(15)**

Liabilities	₹	Assets	₹
Equity Share Capital (₹ 10 each)	7,00,000	Building	10,00,000
		Plant	5,00,000
9% Preference Share Capital	6,00,000	Furniture	3,00,000
General Reserve	1,75,000	Stock	2,81,000
Profit and Loss Account	3,65,000	Sundry Debtors	3,21,000
8% Debentures	4,00,000	Cash and Bank Balance	2,00,000
Sundry Creditors	3,00,000	Preliminary Expenses	48,000
Bills Payable	1,10,000		
	26,50,000		26,50,000

The Pallavi Ltd decided to get merged with other company and hence decided to value its goodwill and equity shares for determination of purchase consideration.

Other information.

a) Building and Plant are valued at ₹ 14,00,000 and ₹ 5,50,000 respectively

b) Normal rate of return in the same industry is 15%

c) The company will save the expenses of rent payment of ₹ 50,000 p.a.

d) Company transfers 25% of Net Profit to General Reserve

d) The profit of the previous years ending 31st March were

Year	₹
2021	2,87,000
2022	3,25,000
2023	2,70,000
2024	2,95,000

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(34)

a) Goodwill on the basis of Capitalisation of EMP

b) Yield value of Equity Share

OR

Q.1) B) Determine the Capitalization Rate from the following information. The company operates on Financial Year ending 31st March every year. (7)

Date of Borrowing	Amount Borrowed	Rate of interest
01-04-2023	60,00,000	12 %
01-07-2023	12,00,000	14%
01-10-2023	18,00,000	13%
01-01-2024	9,00,000	10%

Q.1C) Following information is extracted from the books of Auto Craft ltd. (8)

	Cars	Bikes	Tractor	Cranes	Forklifts	Cycles	Total
Segment Revenue External Sales	960	480	400	1,040	480	—	3,360
Inter-Segment Sales	2000	80	640	160	160	560	3,600
Total	2,960	560	1,040	1,200	640	560	6,960

You are required to determine reportable segment from the above information.

Q.2A) Following are the Balance sheets of Sangita Ltd and Rangita Ltd as at 31st March, 2024 : (15)

Liabilities	Sangita Ltd	Rangita Ltd	Assets	Sangita Ltd	Rangita Ltd
Equity Share Capital (of Rs.10 each)	17,00,000	6,00,000	Fixed Assets	14,56,000	9,27,000
General Reserve	95,000	3,10,000	Investment(48,000 equity shares in Rangita Ltd)	9,95,000	nil
Profit & Loss A/c :	1,65,000	2,30,000	Current Assets	6,69,000	3,43,000
Current Liabilities	11,60,000	1,30,000			
	31,20,000	12,70,000		31,20,000	12,70,000

Sangita Ltd acquired the shares in Rangita Ltd on 1st October, 2023.

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Sangita Ltd to its profit and loss account. Profit may be assumed to have accrued evenly throughout the year.

You are required to prepare a Consolidated Balance Sheet of the two companies as at 31st March, 2024

OR

Q.2B) Pritam Ltd. acquired 3,000 shares in Amolika Ltd on 1st April, 2023. The Balance Sheet of the two companies as on 31st March, 2024 were as follows: **(15)**

Particulars	Pritam Ltd. (₹)	Amolika Ltd (₹)
I. Equity and Liabilities:		
Equity share capital (Face Value Rs.100 each)	20,00,000	5,00,000
General Reserve	3,70,000	80,000
Surplus (Balance in Statement of Profit and Loss)	1,60,000	50,000
10% Debentures	1,50,000	2,60,000
Bills Payable	80,000	50,000
Trade Creditors	1,00,000	70,000
Total	28,60,000	10,10,000
II. Assets:		
Building	16,00,000	3,00,000
Machinery	3,50,000	3,70,000
Investment in Equity Shares of Amolika Ltd	3,10,000	Nil
Inventories	2,50,000	1,00,000
Trade Debtors	1,20,000	90,000
Bills Receivable	50,000	60,000
Bank Balance	1,80,000	90,000
Total	28,60,000	10,10,000

Additional Information:

1. On 01-04-2023 Amolika Ltd had a credit balance of ₹40,000 in the General Reserve and ₹10,000 in the surplus.

2. The directors have decided to revalue Building and Machinery of Amolika Ltd. at ₹3,50,000 and ₹3,00,000 respectively.

3. Out of Bills Receivable drawn by Pritam Ltd of ₹20,000, which were accepted by Amolika Ltd.

4. Creditors of Pritam Ltd includes amount due to Amolika Ltd ₹30,000.

Prepare a Consolidated Balance Sheet of Pritam Ltd and its subsidiary Amolika Ltd as on 31st March, 2024 as per Schedule III of Companies Act, 2013.

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Liabilities	Amt in ₹	Assets	Amt in ₹
11% Preference shares capital	1,00,000	Land and Buildings	2,00,000
Equity Share Capital of Rs. 10 each fully paid	2,00,000	Plant and Machinery	1,70,000
Profit and loss A/c	1,30,000	Trade Investment	1,30,000
General reserve	70,000	Inventory	70,000
9% Debentures	1,50,000	Sundry Debtors	1,40,000
Creditors	1,10,000	Bills receivable	1,00,000
Bills Payable	30,000	Bank Balance	40,000
Provision for tax	40,000		
Proposed dividend	20,000		
Total	8,50,000	Total	8,50,000

Additional information.

1. Goodwill is valued at a two year purchase of super profit for the valuation of shares.

Year	profit
2021-22	50,000
2022-23	60,000
2023-24	70,000

2. Land and building are revalued at ₹3,00,000 and plant and machinery are revalued at ₹1,50,000.
3. Normal rate of returns in similar businesses is 8%.
4. Consider closing capital as an average capital employed.

OR

Q.3 B) Maya Ltd. earned net profit of INR 16,00,000 for the year ended 31st March 2024. The company has issued 1,20,000 equity shares of INR 10 each and 80,000 convertible preference shares that can be converted into equity shares at a ratio of 1:1. The convertible preference shares were converted into equity shares on 1st Oct 2023. Calculate Earning per share. **(8)**

C) Parag Ltd. Purchased Equipment for Rs. 11,00,000 on which GST paid Rs. 50,000. The company paid freight Rs. 40,000, custom duty of Rs. 50,000, installation charges Rs.20,000. The estimated dismantling cost will be Rs.25,000. After the equipment was put to use Rs 12,000 was spent on maintenance. Calculate Cost of the Asset as per IND AS 16. **(7)**

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2] Minority Interest consists of
a. Face Value of Shares, Proportional Revenue and Capital Profits
b. Proportional Revenue Profit only
c. Proportional Capital Profit only
d. Face value of Shares only

3] Accounting Standards are not applicable to _____.
a. Non-Profit Organization
b. An enterprise which is established with the sole objective to collect donations and giving it to the needy peoples
c. Co-operative enterprise
d. Charitable Institute

4] Minority Interest should be shown in the Consolidated Statement in
a. Balance Sheet on Liability side
b. Balance Sheet on Asset side
c. Revenue Statement in Income side
d. Revenue Statement in Expenses side

5] SMS Ltd acquired 75% Shares in MMS Ltd on 1st April 2023 at a price of Rs 9,00,000, the Profit and Loss Account of MMS Ltd showed a Credit balance of Rs 3,20,000 on 1st April 2023, the capital profit of Holding company is
a. Rs 3,20,000
b. Rs 80,000
c. Rs 1,25,000
d. Rs 2,40,000

6] Debtors of A Ltd [Subsidiary Company] and B Ltd [Holding Company] are Rs 12,10,000 and Rs 9,40,000 respectively , the debtors of A Ltd includes the goods sold on credit to B Ltd worth Rs 85,000, the effect in the Consolidated Balance Sheet will be
a. Deduct Rs 85,000 from Debtors only
b. Deduct Rs 85,000 from Creditors only
c. Deduct Rs 85,000 from both Debtors and Creditors
d. Add Rs 85,000 to Debtors only

7] Yield value per share = Expected Rate of Dividend/Normal Rate of Dividend x _____.of share.
a. Face value
b. Agree value
c. Called up
d. Paid up value

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(38)

b. 110

c. 108

d. 112

9] While preparing Accounting Standards, which of the following factor doesn't considered by Accounting Standard Board

a. Indian Laws

b. International Accounting Standards

c. Role of Accountant

d. Customs and Business Environment

10] Super Profit is Rs 44,000, NRR 8% , Goodwill on the basis of capitalized value of super profit is

a. Rs. 4,40,000

b. Rs. 5,50,000

c. Rs. 44,000

d. Rs. 55,000

B) State whether the following statement are True or False **(Any 7)** (7)

1.	Consolidated Financial Statement are prepared as per Ind AS 112.
2.	US GAAP are issued by FASB.
3.	Consolidated statements are prepared by subsidiary company.
4.	Segment reporting includes reporting about inter-segment and external sale.
5.	Accounting Standards converged with IFRS are known as Ind AS.
6.	Yield value depends on Net Assets.
7.	Holding company is the company which holds more than 50% shares of the other company.
8.	Asset hold for sale in temporary period is known as qualifying asset.
9.	Framework is the basis of Ind AS.
10.	Tax base of asset is equal to fair value.

OR

Q.4) Write Short Notes on any three **(15)**

a. Financial Reporting and its objectives.

b. Tax Base of an Asset

c. Yield valuation of shares

d. Earning per Share

e. Operating Segment

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Time: 2Hrs. 30 Mins. Max. Marks: 75

Instructions: (a) All questions are compulsory and carry 15 marks each
(b) Working notes should form part of your answer
(c) Proper presentation and neatness is essential
(d) Use of simple calculator is allowed

Q.1. a. Mr. Krishna, started his business in Manipur, who's exclusively in supply Goods from 1st Apr, 2023. Details of his monthly Purchases and Sales from April 2023 onwards are as follows: **15**

Month & Year	Purchases		Sales	
	Taxable Goods	Exempt Goods	Taxable Goods	Exempt Goods
April, 2023	5,00,000	3,25,000	1,15,000	60,000
May, 2023	4,50,000	2,50,000	10,000	1,60,000
June, 2023	1,00,000	3,00,000	1,00,000	80,000
July, 2023	25,000	1,90,000	10,000	55,000
August, 2023	1,35,000	2,00,000	1,65,000	95,000
September, 2023	2,00,000	1,50,000	70,000	1,00,000
October, 2023	1,50,000	2,75,000	1,90,000	1,55,000
November, 2023	2,25,000	2,00,000	5,000	2,50,000
December, 2023	3,75,000	3,80,000	85,000	1,95,000
January, 2024	1,00,000	2,00,000	2,00,000	1,80,000
February, 2024	2,00,000	2,50,000	2,30,000	70,000
March, 2024	4,00,000	1,00,000	1,80,000	2,50,000

Is Mr. Krishna liable for registration as per the provision of GST Act. If yes, from which date? Give the necessary justification for your answer.

OR

Q.1. b. Mrs. Ranjani resident of Sikkim (a special category state) provides you following information regarding supplies made by her. Determine her eligibility for registration under relevant Goods and Service Tax Law. **15**

Particulars	₹
1. Intra-State Goods Taxable @18% (Exclusive of GST)	50,000
2. Supply of exempt services within state	12,00,000
3. Inward supply from Bangalore	4,00,000
4. Intra-State Services Taxable @ 12% (Exclusive of GST)	6,00,000
5. Intra-state Goods wholly exempt under GST	3,00,000
6. Intra-state services exempt under GST	1,56,000

Q.2. a. Mr. Hari is a registered dealer in Maharashtra. He provides the following details for March 2024. Calculate his Net Tax Liability under GST for March 2024 (consider Rule 88A). Excess IGST credit is adjusted against CGST and SGST in the ratio of 50: 50. **15**

Particulars	IGST (₹)	CGST (₹)	SGST (₹)
Opening balance in Electronic Credit Ledger as on 1st March, 2024	Nil	20,000	40,000

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Transactions During March 2024

Particulars	₹
Sold Goods at 12% GST to Selvan at Ghatkopar	2,00,000
Sold Goods at 18% GST to Amit at Pune	3,00,000
Purchased Goods at 18% GST from Rohini in Chennai	5,00,000
Provided Services at 5% GST to Ragini in Surat, Gujarat	3,00,000
Provided Services at 28% GST to Janani in Andheri	50,000
Availed Services at 12% GST from Lavanya, Tirupathi (AP)	1,00,000
Availed Services at 28% GST from Babu, Bangalore	50,000

OR

Q.2.b. Mr. Mani, registered in state of Maharashtra, provides you the following details for the month of April, 2023. Calculate the Net Tax Liability of GST. 15

Opening balance in Electronic Credit Ledger as on 1st April, 2023.

IGST ₹ 2,00,000; CGST ₹ 50,000; SGST₹1,00,000

Particulars	₹
Sold Goods @ 18% GST to Vaibhav in Karad, Maharashtra	12,00,000
Sold Goods @ 28% GST to Aparna in Pune, Maharashtra	8,00,000
Provided Services @ 5% GST to Sunil in Tamil Nadu	30,00,000
Provided Services @ 12% GST to Prakash in Uttaranchal	40,00,000
Purchased Goods @ 12% GST from Jabalpur, Madhya Pradesh	28,00,000
Purchased Goods @ 28% GST from Nagpur, Maharashtra	30,00,000
Availed Services @ 28% GST from Ujjain, Madhya Pradesh	1,50,000
Availed Services @ 5% GST from Sangli, Maharashtra	90,000

Q.3.a. Determine the place of supply in the following circumstances 15

1. Mr. Vanchit of Kerala sells 50 mobile phones to Mr. Khatik of Rajasthan.
2. Ms. Komal of New Delhi books a hotel in Baga, Goa and stays there for 7 days.
3. Mr. Jackson of Mumbai, purchases a ticket to watch a cricket match at the stadium in Chennai
4. Ms. Suhani of Haryana gets a DTH installed at her home from DTC Cables & Internet Ltd, registered in the state of Punjab.
5. Mrs. Sumani of Gujarat on her visit to Rajasthan buys sweets from Kalyana Sweet Mart in Jaipur, Rajasthan
6. Dr. Suryasen of Kerala performed hair transplant surgery in Kerala on Mr. Gaurav of Lucknow for Rs 3,00,000.
7. Ms. Radhika of Ratnagiri Maharashtra orders food on her journey to Mangalore in Konkan Kanya Express. The food was loaded in Madgaon, Goa.
8. Joanson Ltd of Mumbai gives an order to Subhash Electricals & Supplies of Delhi for supply and installing electric panels for metro at Pune, Maharashtra
9. KayKool Industries Ltd (Gujarat) hires Ultimate Source Consultancy (Mumbai) to impart soft-skills training to its employees. The training will be conducted in Mumbai (Both parties are registered under GST)
10. Luxury on Tracks, a train running from Jaipur to Kanyakumari, provides on-board entertainment services to its passengers. Mr. Abhay boarded the train from Madhya Pradesh & started watching a movie when the train was crossing Karnataka.

Group A: Advanced Accounting, Corporate Accounting and Financial Management: Indirect Tax-Introduction o

11. Mr. Rajeshwar of Mumbai, Maharashtra orders a laptop from Amazon to be delivered to his brother in Agra (UP) as a gift. M/s ABC (online seller registered in Gujarat) processes the order and sends the laptop accordingly and Mr. Rajeshwar is billed by Amazon
12. Mr. Akash of Jaipur, is constructing a house in Baramati, Gujarat and appoints Mr. Balkesh of Pune to provide architectural services with regard to construction of house located in Baramati, Gujarat
13. Trend Setterz, a modelling agency, registered in Mumbai having 20 models entered into a contract for beauty treatment of their models with Lakme Studio in Delhi but the beauty treatment was done before a fashion show in the city of Udaipur
14. Mr. C (Pune) purchases a pre-paid recharge voucher card from a selling agent in Mumbai
15. Band Baaja & Baarati Event Managers (New Delhi) is hired by Ms. Malini (based in Bangalore) to manage her sister's wedding held in New Delhi

OR

Q.3.b. From the following information given to you by Ms. Pooja, registered in the state of Madhya Pradesh. Compute the value of taxable service and the GST payable @ 18% for the month of August 2023. All amounts are excluding Goods and Services Tax **15**

Particulars	Rs.
Renting of vacant land for agriculture	8,50,000
Receipts from running training center in relation to hobby classes	2,00,000
Services by way of providing mid-day meals to various schools	6,00,000
Consultancy services in Networking	5,00,000
Coaching for Chartered Accountancy Course	9,00,000
Renting of rooms for devotees (charges per day per room Rs. 1,500)	8,00,000
Sale of pre-packaged software which is out on electronic storage media	5,50,000
Professional advice to her friend free of cost	2,00,000
Amount received as a Member of Parliament	3,25,000
Loading and unloading charge in agricultural activities	8,00,000
Service of transportation in AC contract carriages	2,30,000
Receipts from a temple hall was let out for religious purpose	2,30,000
Late payment fees on credit cards	1,25,000

Q.4.A. State whether the following statements are True or False **08**

1. CGST is levied and collected under the authority of CGST Act, 2017 passed by the Parliament
2. In 2004, Kelkar Task Force recommended the idea of a fully integrated Goods and Services Tax (GST) on national basis.
3. The place of supply in case of catering services will be the registered office of the catering services
4. Certificate of registration shall be granted in GST REG-15
5. In Reverse Charge Mechanism(RCM), GST is payable by is supplier
6. GST registration is not compulsory in the case of Electronic commerce operator.
7. The Tax collector has to collect tax @ 1 % from the net value of taxable supplies made through it by other supplier.
8. Chairperson of the GST Council is the Union Finance Minister

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Q.4.B. Select the appropriate answers and rewrite the sentences 07

1. A Non Resident Taxable person is required to apply for registration _____.
   a. Within 30 days from the date on which he becomes liable for registration
   b. Within 60 days from the date on which he becomes liable for registration
   c. At least 5 days prior to the commencement of business
   d. Within 180 days from the date on which he becomes liable for registration
2. Supplier means person supplying _____.
   a. only Goods
   b. only Services
   c. Both Goods and Services together
   d. Goods or Services or both
3. Mr. Raj from Mumbai supplies goods to Mr. Ganesh of Nagpur, this will classify as _____.
   a. Inter State Supply
   b. Intra State Supply
   c. Import Supply
   d. Export Supply
4. _____ is the application form for registration of casual taxable person.
   a. GST REG-01
   b. GST REG-04
   c. GST REG-05
   d. GST REG-09
5. Last digit of GSTIN is the _____.
   a. Entity code
   b. State code
   c. Checksum character
   d. Country code
6. Place of Supply for services by way of admission to events is _____.
   a. place where event is actually held
   b. place of recipient
   c. place of supplier
   d. place of payment
7. CPIN is valid for _____.
   a. 5 days
   b. 10 days
   c. 15 days
   d. 25 days

Q.5. Write Short Notes on the following: **(Any 3)** [15]

a. Person liable to register compulsorily under GST Act
b. Aggregate Turnover
c. Electronic Cash Ledger
d. Levy and Collection of GST
e. Mixed Supply

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