**NOTICE**

**Self – Financed Section**

**(B.COM ACCOUNTING& FINANCE)**

**ATKT Internal Examination Semester I and III OCT, 2019**

**INSTRUCTIONS FOR THE STUDENTS HAVING ATKT IN INTERNALS:**

1. **Date of Submission of the Projects- 22nd Oct, 2019, Time – 12:30 noon till 1:00pm in third floor. FYBAF ROOM NO – T3, SYBAF – T4.**
2. Students must bring their hall tickets during the submission of their respective assignments or projects.
3. Students have to be present in person for the submission.
4. Formal Dress code to be followed during the viva voce.
5. Internal project topic is uploaded below this instruction sheet on the college website.
6. Submission of projects or assignments to be done on proper A4 size paper, handwritten only. The Front page should contain details of Roll no, Name of the student, Semester, Subject.
7. Print out of the questions uploaded should be attached with the project.
8. On the date of submission there will be a viva voce on the given topics. If the student fails to present himself on the given date and time he will be marked **ABSENT for the said subject.**
9. **Any Submissions after the above mentioned date and time will not be accepted and entertained under any circumstance.**

**Prof. Durgesh Kenkre Prof. Subhashini Naikar Dr. N.N. Pandey**

**Exam Convenor Vice-Principal (SFC) Principal**

**DATE: 12/10/2019**

DI/R-IPS/EXAM/00

**FYBAF SEMESTER ONE ATKT INTERNAL TOPICS**

**Business Economics –I**

**Questions**

**ROLL NO -1082**

1. Explain the scope of business economics in detail.
2. Explain the method of demand forecasting.
3. Discuss the law of return to scale with the help of diagram.
4. Explain the features of perfect competition.
5. Discuss the degrees of price discrimination.

**Financial Accounting–I**

**Questions**

**ROLL NO -1082**

* Find the value of Unsold Stock from the following details.

500cases @ Rs150per case were sent on consignment.

220cases @Rs200 per case were sold by consignee

Expense incurred by consignor is Rs3000.

Expense incurred by consignee is Unloading Charges Rs200, StorageRs500 & Sundry expense Rs1000.

* Pass journal Entries in books of Consignor.

On 1st November Rekha send goods costing Rs 100000 to Dev on consignment basis. She paid Rs 7000 as expense to transfer. On 31st Dec sales was received from Dev of Rs 120000 as whole quantity was sold by him. He was entitle to get a commission at 10% on sales. He gave the amount due to her by a cheque.

* Explain any two advantages of Consignment.
* What is Del Creder Commission
* Any two expenses of consignor which are Included in valuation of closing stock.

**Financial Management –I**

**Questions**

**ROLL NO -1082**

1 Distinguish between Operating and Financial leverage.

2. SK Ltd. Has obtained funds from the following sources, the specific cost are also given against them:

|  |  |  |
| --- | --- | --- |
| Sources of Funds | Amount in Rs. | Cost of Capital |
| Equity Shares | 4000000 | 15% |
| Preference shares | 600000 | 8% |
| Retained Earnings | 1200000 | 11% |
| Debentures | 8000000 | 9%(Before tax) |

You are required to calculate weighted average cost of capital, assume that corporate tax rate is 30%.

3. Calculate Net present value of given proposals project A and project B. the immediate capital outlays on each being Rs. 11000.

It has been decided that a discount rate of 10% is acceptable for all three. The cash flows before depreciation for these projects are:

|  |  |  |
| --- | --- | --- |
| Year | Project A | Project B |
| 1 | 1000 | 2000 |
| 2 | 2000 | 4000 |
| 3 | 3000 | 6000 |
| 4 | 4000 | 8000 |
| 5 | 5000 | 2000 |

Which project would you recommend and why?

4. Calculate Net present value of given proposals project A and project B. the immediate capital outlays on each being Rs. 55000.

It has been decided that a discount rate of 12% is acceptable for all three. The cash flows before depreciation for these projects are:

|  |  |  |
| --- | --- | --- |
| Year | Project A | Project B |
| 1 | 5000 | 10000 |
| 2 | 10000 | 15000 |
| 3 | 15000 | 25000 |
| 4 | 20000 | 15000 |
| 5 | 25000 | 10000 |

Which project would you recommend and why?

5.Explain all Sources of FINANCE?

**Foundation course –I**

**Questions**

**ROLL NO- 1082**

Q.1. What is Demographic composition.

Q.2. Explain the constitution(74th Amendment) Act, 1992.

Q.3. Explain role and significance of Women in Politics.

Q.4. Explain the inequalities generated due to caste system in India.

Q.5. Write a note on peace and communal harmony.

**SYBAF SEMESTER III- ATKT INTERNAL PROJECT TOPICS**

**OCTOBER ,2019**

**DIRECT TAXATION-I**

**ROLL NO- 2113**

**Q. 1) Mr.Ojas Verma is a physically disabled person (90% disability). He is employed with Mumbai Printers. He gives you the following information for the year ended 31/03/2019:**

|  |  |
| --- | --- |
| Basic Salary | 6,00,000 per annum |
| Bonus | 2,50,000 per annum |
| Entertainment Allowance | 48,000 per annum |
| House Rent Allowance (Exempt House Rent Allowance Rs. 17,900) | 1,20,000 per annum |
| Conveyance Allowance (Amount spent on official Conveyance Rs. 21,600) | 24,000 per annum |
| Perquisite value of subsidized meal at workplace | 24,000 per annum |
| Profession Tax Deducted | 2,500 |
| **Particulars ofOwned House (Let Out)** |  |
| Municipal Valuation (per month) | 75,000 |
| Rent Received (per month) | 60,000 |
| Municipal taxes paid during the year |  |
| 1. For Previous Year – 2018-19 | 24,000 |
| 1. For Previous Year – 2017-18 | 12,000 |
| Interest Paid on borrowed capital for construction of house | 1,70,000 |

**Other Information:**

1. He Completed his Graduation in engineering in 2016. For this he had taken a loan from Corporation Bank in 2011. During the year he paid Rs. 80,000 as interest on this loan.
2. He has received Interest from Fixed Deposit of Rs. 14,000 and from Saving Bank Account Rs. 15,500 during the year.

**Compute his total taxable income for the assessment year 2019-20.**

**Q.2 Mr. Chang, a American Citizen had the following income during the year ended on 31st March, 2019. Compute his Gross Total Income for Assessment Year 2019-20 assuming that he is**

1. **Resident but ordinary resident**
2. **Resident but not ordinarily resident**
3. **Non Resident**

|  |  |  |
| --- | --- | --- |
| **Sr.no.** | **Income** | **Amount Rs.** |
| 1 | Income from House Property in Bangalore | 25,000 |
| 2 | Interest on Bank Account in India | 1,800 |
| 3 | Income of Property in Rome | 10,000 |
| 4 | Income from business in Pakistan, being controlled from India | 16,000 |
| 5 | Interest in Bank Account in Sri Lanka | 11,000 |
| 6 | Salary Earned and Received in Dubai | 13,000 |
| 7 | Dividend Received from British Company received in India | 17,000 |
| 8 | Interest on bonds of company in Germany received in Germany | 30,000 |

Q.3 What are Capital Assets u/s. 2(14) of the Income Tax Act, 1961? Explain in detail.

Q.4 Define and Explain the following terms –

1. Income
2. Person
3. Assessment Year
4. Assessee
5. Company

Q.5 Explain the various deductions u/s. 16 of the Income Tax Act, 1961 available from “Income from salary” for the current Assessment Year i.e. AY 2019-20

**SYBAF SEMESTER III- ATKT INTERNAL PROJECT TOPICS**

**OCTOBER ,2019**

**FOUNDATION COURSE – III (FINANCIAL MARKET OPERATIONS)**

* **ROLL NO - 2113**
* Explain the constituents of Indian Financial system.
* Explain the functions of intermediation.
* Explain various money market instruments.
* Explain the distinction between primary and secondary market.
* Explain derivatives and explain its various types .

**BUSINESS LAW-I**

* **ROLL NO - 2113**

1) Distinguish between partnership & LLP and Partnership & Company

2) What is Dissolution of Firm and also explain the various modes of Dissolution of Firm?

3) What are the characteristics of LLP & its advantages?

4) What is the procedure of conversion of Firm to LLP?

5) What are the objectives of Factories Act and also explain the definition of Factory in detail?

**Subject- Business Economics-II**

**Roll No-2113**

1. Explain circular flow of income in two sectors.
2. Explain the causes of inflation in detail.
3. Discuss the objectives of fiscal policy
4. Explain the advantages and disadvantages of FDI.
5. Explain the concept of Flexible Exchange Rate.

**Subject- FINANCIAL ACCOUNTING-III**

**Roll No-2150**

**Q.1**G Traders and H Traders were partnership firms and they decided to amalgamate. Their Balance sheets were as under as on 31st December,2012.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Liabilities** | **G Traders** | **H Traders** | **Assets** | **G Traders** | **H Traders** |
| Creditors  Bills payable  Loans:  F  I  Reserves  Capitals:  F  G  H  I | 12,000  5,000  10,000  ---  10,000  35,000  22,000  ---  --- | 18,000  ---  ---  8,000  4,000  ---  ---  36,000  20,000 | Cash  Furniture  Investments  Debtors  Premises  Land & Building  Machinery  Goodwill | 16,000  5,700  10,000  9,000  30,000  ---  15,000  8,300 | 17,000  6,000  8,400  4,600  ---  50,000  ---  --- |
| **Total** | **90000** | **86000** | **Total** | **90000** | **86000** |

**The amalgamation was made on the following term:**

1. The new firm called GH Traders decided to value goodwill of both firm at Rs 12000 each.
2. For G Trader, new firm took investments and debtors at book value, premises at Rs 53000 and machinery at Rs 9300. Furniture was not taken over by new firm.
3. For H Trader , the new firm took furniture and debtors at book value, Land & building at Rs 67000. Investment were not taken over by new firm.
4. The new firm agreed to take such cash after payments of loan made by each firm.
5. Trade creditors of each firm were taken over by new firm.

**Q. 2)** Journalise the following transactions in the books of P & Co. for the year ended 31st March 2019

|  |  |  |
| --- | --- | --- |
| Date | Transaction | Exchange rate per $ |
| 20/08/2018  08/09/2018  26/10/2018  24/11/2018  21/12/2018  22/12/2018  05/01/2019  13/02/2019  18/02/2019  09/03/2019 | Exported goods worth US $ 80000 to D Ltd.  Exported goods worth US $ 40000 to R Ltd.  Imported goods worth US $ 50000 from N Ltd.  Received from D Ltd US $ 30000  Paid to N Ltd US $ 25000  Received from R Ltd US $ 30000  Received from D Ltd US $ 20000  Paid to N Ltd US $ 5000  Received from R Ltd US $ 10000  Imported goods worth US $ 50000 from V Ltd In cash | Rs.45  Rs.46  Rs.47  Rs.44  Rs.43  Rs.42  Rs.40  Rs.49  Rs.44  Rs.49 |

P & Co. close its books on 31st March, 2019 and exchange rate was Rs. 46.50 per US $.

**Q.3)**Write a note onAdmission of a Partner into partnership firm

**Q. 4)** Explain the steps to calculate partners share under excess capital method .

**Roll No-2113**

**Q.1)** A,B and C were partners sharing profit & losses in proportion to their capitals. The balance sheet of the firm on 31st December 2008 was as follows:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Liabilities** |  | **Amount** | **Assets** |  | **Amount** |
| Capital A/c |  |  | Cash in hand |  | 6500 |
| A |  | 30000 | Bills Receivable |  | 7500 |
| B |  | 20000 | Stock |  | 11000 |
| C |  | 10000 | Debtors | 12000 |  |
| Creditors |  | 15000 | Less:R.D.D | (2000) | 10000 |
| Bills payable |  | 6000 | Investments |  | 17000 |
| General Reserve | | 9000 | Land & Building |  | 38000 |
| **Total** |  | **90000** |  | **Total** | **90000** |

All partners decided to convert the firm into a limited Company called ABC Ltd.the following adjustments were made:

All assets expect stock and investment was taken over by Company for a consideration of Rs 190000.

The consideration was discharged as follows:

* 1. Issue 10000 shares of Rs 10 each at Rs 15 per share.
  2. Issue debenture of Rs 25000
  3. And balance in cash.

Stock realized at Rs 20000. Investment was taken over by B.

Creditors was settled at Rs 12000.

You are required to close the books of old firm and prepared new Balance sheet

**Q.2 )** M, S and D share profit and losses in the ratio of 2:1:1. Their Balance Sheet as on31st march 2014 was as flllows:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Liabilities** |  | **Amount** | **Assets** |  | **Amount** |
| Capital A/c |  |  | Plant & machinery |  | 30000 |
| M | 40000 |  | Debtor |  | 35000 |
| S | 10000 |  | Bank |  | 6000 |
| D | 5000 | 55000 | Stock  Other Assets |  | 12000  6000 |
| General Reserve  Other reserve |  | 8000  6000 |  |  |  |
| Creditors  Bills payable  S’s loan  R’s loan |  | 8000  2000  6000  4000 |  |  |  |
|  |  | **89000** |  |  | **89000** |

The firm is dissolved and assets are realised as follows;

1st realization Rs 12000

2nd realization Rs 25000

3rd realization Rs 19000

Realisation expenses were estimated at Rs 2000 but actually amount spends to Rs 1200 after 1st realization. S takes over some stock valued at Rs 1000 at the time of 3rd realization.

Show piecemeal distribution of cash under surplus capital method.

**Q.3** Purchase consideration and its types.Q.4 Retirement of a Partner into partnership firm.

**Information Technology in Accounting: I**

**Roll no-2113**

1. Explain components of computer with diagram.
2. Explain computer’s memory in detail.
3. What do you mean by EDI? Explain in detail.
4. Explain all EPS modes in detail.
5. Explain few financial functions of Excel.

**SYBAF Semester: III**

**Cost accounting-II**

**ROLL NO - 2113**

**Q.1) Answer in one or two lines each: 1 mark each (5 marks)**

1. Classification of Cost
2. Administrative Overheads
3. Process Costing
4. Work Certified
5. Retention Money

**Q.2) The following, prepare Reconciliation Statement of M/s. ABC & Company as on 30-06- 2016: (5 marks)**

1. Net Profit as per Financial Accounts Rs.40,340.
2. Income Tax Provision made Rs.30,000.
3. Materials Purchases were recorded in cost at standard cost Rs.1,20,000 whereas in Finance it was recorded at actual cost Rs. 1,10,000.
4. Old Bad debts recovered Rs. 20,500.
5. Loss on ale of furniture was Rs.4,120.

**Q.3) Calculate Factory Cost from the following information: (5 marks)**

Office Expenses 10,000

Stock of materials

01-04-2014 25,000

31-03-2015 10,000

WIP

01-04-2014 10,000

31-03-2015 4,000

Purchases 1,00,000

Direct Labour 40,000

Direct Expenses 20,000

Closing Stock of Finished Goods 15,000

**Q.4) The following is the summary of the entries in a Contract Ledger as on 31st December,2013 in respect of Contract No. 51: (5 marks)**

|  |  |
| --- | --- |
| **Particulars** | **Amount** |
| Materials (Direct)  Materials (from stores)  Wages  Direct Expenses  Establishment Charges  Plant  Sale of Scrap  Sub-contract cost | 60,000  13,000  34,600  13,400  16,000  68,400  3,640  14,400 |

You are given the following information:

1. Accruals on 31-12-2013 are : Wages Rs.1,600 and Direct Expenses Rs.2,200.
2. Depreciation on plant upto 31-12-2013 is Rs.17,100.
3. Included in the above summary of abstract are wages Rs.2,000 and other expenses Rs.3,000 since certification. The value of the material used since certification is Rs.4,160.
4. Materials on site on 31-12-2013 cost Rs.20,000.
5. Work Certified was Rs. 1,25,000.

Prepare Contract Account No.51 and show that profit or loss should be taken into account for the year ended 31st December 2013.

OR

**Q.5) The Following information is available in respect of Process B of Product X: (5 marks)**

Input 5,000 units at a cost of Rs.25,000

Process Materials added Rs.12,000

Direct Labour Rs. 8,000

Overheads Rs. 3,000

Output of Process B 4,800 units

Normal Loss 5% of input

Scrap value of Normal Loss Rs.2 per unit

Required: Prepared Process B Account