

Reg. No. :

Name :

Final Year B.Com. Degree Examination, August 2022

Part III : Paper XIV : MANAGEMENT ACCOUNTING

(2006 Admission onwards)

Time : 3 Hours

Max. Marks : 100

SECTION – A

Answer **any ten** questions. Each question carries **2** marks.

1. Define Management Accounting.
2. What are financial statements?
3. What is Vertical analysis?
4. What is Ratio analysis?
5. What is cash flow statement?
6. What is Budget?
7. What are Activity ratios?
8. What is Average collection period?
9. What is Common size balance sheet?

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8. What is Average collection period?
9. What is Common size balance sheet?

10. What is budget key factor?
11. What is Human Resource Accounting?
12. What is Marginal costing?

(10 × 2 = 20 Marks)

SECTION – B

Answer **any eight** questions. Each question carries **5** marks.

13. Distinguish between Management accounting and financial accounting.
14. Explain the objectives of financial statement analysis.
15. Differentiate fund flow statement from cash flow statement.
16. Discuss the importance of Management Accounting.
17. State the limitations of ratio analysis.
18. Explain the advantages of budgetary control.
19. State the objectives of budgeting.
20. Calculate trend percentages for sales figures from the following data.

Year	Sales (In 000)
2014	1881
2015	2340
2016	2655
2017	3021
2018	3768

21. Calculate creditors turnover ratio and average payment period from the following data

Total purchases	Rs. 4,00,000
Cash purchases (included in above)	Rs. 50,000
Purchases return	Rs. 20,000
Creditors at the end	Rs. 60,000
Bills payable at the end	Rs. 20,000
Reserve for discount on creditors	5000
Days in a year	365

22. Calculate debt equity ratio and solvency ratio from the following data

10% Debentures	Rs. 2,00,000
Long term loans	Rs. 25,000
Equity share capital	Rs. 3,00,000
9% Preference share capital	Rs. 1,00,000
Reserves	Rs. 50,000
Fixed assets	Rs. 6,00,000
Current assets	Rs. 3,00,000

23. Calculate the breakeven point, margin of safety and sales required to earn a profit of Rs. 5,000 from the following information:

Sales	40,000
Fixed costs	7,500
Direct material	20,000
Direct labour	6,000
Direct expenses	4,000

24. Calculate cash from operating activities from the following information.

Particulars	31-03-19	31-03-20
Stock	60,000	50,000
Debtors	25,000	23,000
Creditors	32,000	28,000
Expenses outstanding	3,500	4,500
Bills payable	35,000	22,000
Accrued income	8,000	9,000
P/L A/c	80,000	90,000

(8 × 5 = 40 Marks)

SECTION – C

Answer any two questions. Each question carries 20 marks.

25. What is financial statement analysis? Explain the various techniques used for financial statement analysis.
26. From the following Balance sheet, prepare schedule of changes in working capital and fund flow statement.

Liabilities	2016	2017	Assets	2016	2017
	Rs.	Rs.		Rs.	Rs.
Capital	63,000	1,00,000	Cash	15,000	20,000
Long term borrowings	50,000	60,000	Debtors	30,000	28,000
Trade creditors	42,000	39,000	Stock	55,000	72,000
Bank overdraft	35,000	25,000	Land	80,000	1,00,000
Outstanding expenses	5,000	6,000	Furniture	15,000	10,000
Total	1,95,000	2,30,000	Total	1,95,000	2,30,000

27. The following information relates to Ltd for the year ending 31-12-2018.

Stock turnover ratio	6 times
Gross profit ratio	20% on sales
Sales for 2017	Rs. 3,00,000
Closing stock	Rs. 10,000 more than opening stock
Opening creditors	Rs. 20,000
Closing creditors	Rs. 30,000
Trade debtors at the end	Rs. 60,000
Net working capital	Rs. 50,000

Calculate :

- Average stock
- Purchases
- Creditors turnover ratio
- Average payment period
- Average collection period.

28. Balance sheet of P and Q on 01-01-2020 and 31-12-2020 were as follows.

Liabilities	01.01.20 Rs.	31.12.20 Rs.	Assets	01.01.20 Rs.	31.12.20 Rs.
Capital	40,000	44,000	Cash	10,000	7,000
Mr. A's loan	25,000		– Debtors	30,000	50,000
Loan from bank	40,000	50,000	Stock	35,000	25,000
Combined capital	1,25,000	1,53,000	Machinery	80,000	55,000
			Land	40,000	50,000
			Building	35,000	60,000
Total	<u>2,30,000</u>	<u>2,47,000</u>	Total	<u>2,30,000</u>	<u>2,47,000</u>

During the year, a machine costing Rs. 10000 (accumulated depreciation — Rs. 3,000) was sold for Rs. 5,000. The provision for depreciation against machinery as on 01-01-2000 was Rs. 25,000 and on 31-12-2000 was Rs. 40,000. Net profit for the year 2020 amounted to Rs. 45,000. Prepare a cash flow statement.

(2 × 20 = 40 Marks)

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Part III : Paper XV – Optional Paper II

a) TAXATION LAW AND ACCOUNTS – II

(2006 Admission onwards)

Time : 3 Hours

Max. Marks : 100

SECTION – A

Answer **any ten** questions. Each question carries **2** marks.

1. What is assessment?
2. What is advance payment of tax?
3. When claim for refund arises?
4. What is the allotted period of submitting a revised return?
5. What is VAT?
6. In which form TDS certificate for salary is Issued?
7. What is best judgement assessment?
8. What is the due dates for submission of return in the case of the assessee is a person (other than a company whose accounts are required to be audited under any law)?
9. Who is exempted from paying advance tax?
10. What is TAN?
11. How can we determine the residential status of a company?
12. What is association of firms?

(10 × 2 = 20 Marks)

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SECTION – B

Answer **any eight** questions. Each question carries **5** marks

13. What is the Procedure for VAT Online Registration?
14. Who is eligible for wealth tax?
15. Who are the persons to furnish voluntarily a return of income within the due date under statutory obligation?
16. What are the consequences of not filing return of Income?
17. Write a note on best judgment assessment - Sect.144 (Ex-party Assessment)
18. What are the Powers of Officer for Income Tax Survey?
19. What are the difference Between 'Tax Planning' And 'Tax Management'.
20. Write a note on minimum alternate tax (MAT) section 115jb.
21. Profit and loss account of Divan & Company (partnership firm) for the year ending 31st March 2020 is as follows

Expenses	1,60,000	Audit fees	1,40,000
Depreciation	70,000	Receipts from clients for	
Interest on capital to partners	16,000	tax advice	1,24,000
Remuneration to partners	<u>1,34,000</u>	Net loss	<u>1,16,000</u>
	<u>3,80,000</u>		<u>3,80,000</u>

Other information:

- (a) Out of expenses Rs.1,60,000, Rs.32,000 is not deductible under section 36, 37(1) and 43(b)
- (b) Depreciation allowable under section 32 is Rs.74,000
- (c) Interest to the extent of Rs.1,600 is not deductible under section 40(b)

You are required to compute the deductible remuneration in relation to partner's remuneration and book profit under section 40(b).

22. From the following information, compute the tax payable by the Association of Persons for the assessment year 2021-22, if Ahnas, a member is liable to tax on his other income.
- (a) Long term capital gain (computed) Rs.50,000
 - (b) Lottery winnings (gross) Rs. 1,00,000
 - (c) Income from House property Rs.60,000
23. Sri. Prasoon's estimated income for the financial year 2021-2022 is given below:
- | | |
|---------------------------------------|--------------|
| Income from house property (computed) | Rs. 1,00,000 |
| Income from profession (computed) | Rs. 8,00,000 |
| Dividend from ZY Co. Ltd. | Rs. 90,000 |
- Compute the advance tax payable during FY 2021- 2022.
24. From the following particulars, you are required to compute the total Income of Charu Ltd (Indian company) for the assessment year 2021-22. The undertaking engaged in the business of developing and building affordable approved housing projects in Kerala and started its operation on 01-01-2020.
- (a) Interest on securities (gross) Rs.4,000
 - (b) Income from Business Rs. 6,00,000
 - (c) Interest on debentures of AB Ltd (gross) Rs. 1,00,000
 - (d) Dividend from an Indian company (gross) Rs.40,000 It has distributed dividend Rs. 1,00,000 on 1-09-2020.

(8 × 5 = 40 Marks)

SECTION – C

Answer **any two** questions. Each question carries **20** marks

25. What is advance payment of tax? Write notes (a) due date of advance tax, (b) advance tax rates (c) interest on non-payment of advance tax (d) Consequences of non-payment of advance tax
26. What are the different types of assessments? Explain.

27. A & B are members of AOP, sharing profit and losses in the ratio of 5 : 3 and they are allowed the following payments:

	A	B
	Rs.	Rs.
(i) Salary	40,000	60,000
(ii) Interest on capital or loan	20,000	10,000

You are required to compute taxable business profits of AOP and share of each member for the assessment year 2021-2022 in the following cases:

- (a) AOP has earned profit of Rs.3,00,000 after making the above payments;
 - (b) AOP has earned profit of Rs.3,00,000 before making the above payments;
 - (c) AOP has suffered loss of Rs.3,00,000 after making the above payments; and
 - (d) AOP has suffered loss of Rs. 3,00,000 before making the above payments.
28. Metal Limited is a widely held company. The information related with its Income for the financial year 2020-21 is given below.
- (a) Income from business Rs.1,20,00,000
 - (b) Interest on government securities Rs. 40,000
 - (c) Short term capital gains Rs. 60,000
 - (d) Long term capital gains Rs.1,20,000
 - (e) Dividend from domestic company (gross) Rs.40,000
 - (f) Dividend from foreign company Rs.10,000
 - (g) Book profit under section 115J Rs.75,00,000

During the previous year the company donated Rs. 2,00,000 to National Fund for control of Drug abuse by cheque. You are required to calculate the total Income and the amount of tax payable by the company.

(2 × 20 = 40 Marks)

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Part III : Paper XV : Optional Paper II

b) CO-OPERATION-II

(2006 Admission onwards)

Time : 3 Hours

Max. Marks : 100

Answers may be written either in **English** or in **Malayalam**

SECTION – A

Answer **any ten** questions, each carries **2** Marks

1. What is resolution?
2. What is the intention behind consumers cooperative society are formed?
3. Write a note on Co-Partnership Housing Societies.
4. What is cooperative common wealth?
5. Explain the term Democratic control.
6. State the two objects of the Cooperative Credit Societies Act 1904.
7. Which act structured and shape the cooperative movement in India?
8. State the main recommendation of Famine Commission Report came out in 1901.

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9. What are the salient features of Cochin cooperative Societies Act?
10. What you mean by central society as per the Kerala cooperative societies Act 1969?
11. Discuss the eligibility to become a member in a cooperative society?
12. Write a note on Identity Card.

(10 × 2 = 20 Marks)

SECTION – B

Answer any **eight** questions, each question carries **5** marks

13. List out the powers of managing committee.
14. Explain the subject matter of bye laws.
15. What are the functions of registrar in connection with registration of a society?
16. What are the procedure for getting membership in a society?
17. Explain the rights of a member.
18. Write a note on State cooperative election commission.
19. Under what circumstances an administrator is appointed in a society.
20. Comment on "Executive committee".
21. Explain first charge of society on certain assets.
22. Write a note on principal state partnership fund.
23. Explain Audit Memorandum.
24. What are the circumstances under which an enquiry is ordered?

(8 × 5 = 40 Marks)

SECTION – C

Answer any **two** questions, each question carries **20** marks

25. Explain the procedure of election in the committee of societies.
26. Explain the privileges of cooperative societies.
27. List out various books and registers maintained by the cooperative credit societies.
28. From the following details of a cooperative society, prepare the profit and loss account and the balance sheet as on 31st December 2020. Closing stock on 31st December 2020 amounted to Rs. 48,000.

Receipts and payment statement for the year ending 31-12-2020

Receipts	Rs.	Disbursement	Rs.
Share contribution	2,40,000	Bank Deposit	15,000
Entrance fees	3,000	Share in DCB	60,000
Borrowings	6,00,000	Loan to Members	6,75,000
Loan to Members	45,000	Furniture	4,500
Godown Loan	3,00,000	Land	75,000
Godown Subsidy	1,53,000	Godown	4,65,000
Interest	22,500	Salaries	18,000
Sales	5,25,000	Carriage inward	2,000
Commission	1,050	Rent	3,600
Marginal Subsidy	15,000	Purchase	5,55,000
		Freight	4,500
		Interest	15,000
		Cash Balance	11,950
	19,04,550		19,04,550

(2 × 20 = 40 Marks)

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Part III : Paper XII : COST ACCOUNTING

(2006 Admission Onwards)

Time : 3 Hours

Max. Marks : 100

SECTION – A

Answer **any ten** questions. Each question carries **2** marks.

1. What is the meaning of cost accounting?
2. What is cost unit?
3. What is sunk cost?
4. What is job analysis?
5. What do you mean by ABC analysis?
6. What do you mean by apportionment of overheads?
7. What is the meaning of batch costing?
8. What is normal loss?
9. What is daily log sheet?
10. What is P/V ratio?
11. What is budget manual?
12. What is material abstract?

(10 × 2 = 20 Marks)

P.T.O.

SECTION – B

Answer **any eight** questions. **Each** question carries **5** marks.

13. What are the advantages of cost accounting to management?
14. What are the advantages of standard costing system?
15. What is the procedure for purchase of material?
16. What is time booking? What are the various methods of time booking?
17. What is overhead absorption? What are the methods of absorption of production overhead?
18. What are the difference between job costing and process costing?
19. A worker takes 9 hours to complete a job on daily wages and 6 hours on a scheme of payment by result. His day rate is 75 paise an hour, the material cost of the product is Rs. 4 and the overheads are recovered at 150% of the total direct wages. Calculate the wages under: (a) Piece Work Plan, (b) Rowan Plan, (c) Halsey Plan.
20. From the following information, calculate Economic Order Quantity and the number of orders to be placed in one quarter of the year.

(a) Quarterly consumption of material	2,000 kg
(b) Cost of placing one order	Rs.50
(c) Cost per unit	Rs.40
(d) Storage and carrying cost	8% of average inventory
21. From the following information, find out equivalent production assuming there is no opening work-in-progress.

Units introduced	4,000 units	
Output	3,000 units	
Closing work-in-progress	1,000 units	Degree of completion
Materials		80%
Labour		70%
Overhead		70%

22. Modern Transport Co of Mysore is running 4 buses between two towns 50 miles apart. Seating capacity of each bus is 40 passengers. The following particulars were obtained from their books for April:

	Rs.
Wages of drivers, conductors and cleaners	3,000
Taxation and insurance	2,400
Salaries of office and supervisory staff	2,600
Depreciation	2,600
Diesel oil and other oils	6,000
Interest and other charges	2,000
Repairs and maintenance	1,200

Actual passengers carried were 75% of the seating capacity. All the four buses run on all the days of the month. Find out the cost per passenger-mile.

23. Job No.2198 was commenced on 10th October, 2019 and completed on 1st November, 2019. Materials used were Rs. 600 and labour charged directly to the job was Rs. 400. Other information were as follows:

Machine No.215 used for 40 hours; the machine hour rate is Rs. 3.50
Machine No. 169 used for 30 hours; the machine hour rate is Rs. 4

Six welders worked on the job for 5 days of 8 hours each; the direct labour hour rate for welders is 20 paise.

Other expenditures of the concern not apportioned for calculating the machine hour or the direct hour rates amounted to Rs. 20,000, total direct wages for the period being Rs. 20,000.

Ascertain the Works Cost of job No.2198.

24. The following particulars relate to a machine:

	Rs.
Purchase price of machine	1,00,000
Installation expenses	20,000
Rent and rates per quarter	3,000
General lighting for the total area	200 per month
Supervisor's salary	6,000 per quarter
Insurance premium for the machine	600 per annum
Estimated repairs for the machine	1,000 per annum
Estimated consumable stores for the machine	800 per annum
Power 2 units per hour @ Rs. 50 per 100 units	

The estimated life of machine is 10 years and the estimated scrap value is Rs. 20,000. The machine is expected to run 20,000 hrs. in its lifetime. The machine occupies 25% of the total area. The supervisor devotes $\frac{1}{6}$ th of his time for the machine. You are required to work out machine hour rate.

(8 × 5 = 40 Marks)

SECTION – C

Answer **any two** questions. **Each** question carries **20** marks.

25. The Petro Chemicals Co. supplies you the following details from its cost records:

	Rs.
Stock of raw materials on 1 Sept., 2020	75,000
Stock of raw materials on 30 Sept., 2020	91,500
Direct wages	52,500
Indirect wages	2,750
Sales	2,00,000
Work-in-progress on 1 Sept., 2020	28,000
Work-in-progress on 30 Sept., 2020	35,000

	Rs.
Purchases of raw materials	66,000
Factory rent, rates and power	15,000
Depreciation of plant and machinery	3,500
Expenses on purchases	1,500
Carriage outward	1,000
Advertising	5,000
Office rent and taxes	2,500
Traveller's wages and commission	6,500
Stock of finished goods on 1 Sept., 2020	54,000
Stock of finished goods on 30 Sept., 2020	31,000

Prepare a Cost Sheet giving the maximum possible break-up of cost and profit.

26. At the beginning of October 2020, Quality Brush Company had in stock 10,000 brushes valued at Rs. 10 each.

Further purchases were made during the month as follows:

7th October 4,000 brushes @ Rs.12.50.

14th October 6,000 brushes @ Rs.15.00.

24th October 8,000 brushes @ Rs.16.50.

Issues to shop floor were as follows:

16th October 16,000 brushes

28th October 10,000 brushes

You are required:

- (a) to prepare a Stores Ledger Card for the month of October on the assumption that materials were issued on the first in first out principle; and
- (b) to state the value of closing stock at the end of October if issues are priced by the weighted average method.

27. ABC Co. Limited has undertaken a contract for 2,00,000 on April 2018. Prepare a Contract Account and the Balance Sheet in T format from trial balance and the adjustment given below:

The Trial Balance as on March 31, 2019

Particulars	Dr. Amount	Cr. Amount
Share Capital		40,000
Cash Received on Contract (80% of Work certified)		1,00,000
Plant and Tools	12,200	
Materials Sent to site	44,250	
Labour Charges	56,180	
Land and Building	25,000	
Sundry Creditors		4,380
General Expenses	4,650	
Cash in Hand	2,100	
Total	<u>1,44,380</u>	<u>1,44,380</u>

Material returned to store is Rs. 2,125. Of the plant and tools sent to site worth Rs. 1,300 were lost due to carelessness of the staff. The value of the plant and tools as on 31-3-2019 was Rs. 8,000. Reserve 1/3 of the profit. The work completed but not certified is 6,145. Assume that this was the only contract in hand during 2018-2019.

28. Neo Pharma processes a product through three distinct stages the product of one process being passed on to the next process and so onto the finished product intact. Details of the cost incurred in each process are given below:

	Process A	Process B	Process C
Raw Materials	1,150	1,050	700
Direct Wages	500	600	700

The overhead expenses for the period amounted to 3,600 and is to be distributed to the processes on the basis of direct wages. There were no stocks in any of the processes either at the beginning or at the close of the period.

Assuming the output was 1,000 kilos show the process cost of A, B and C indicating also the cost per kilo of each element of cost and the output in each process. prepare process account. If 10 per cent of the output is lost in storage and giving samples, what should the selling price per unit be to make a gross profit 33.33% on the selling price.

(2 × 20 = 40 Marks)

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Part III : Paper XIII : CAPITAL MARKET

(2006 Admission onwards)

Time : 3 Hours

Max. Marks : 100

SECTION – A

Answer any **ten** questions. Each question carries **2** marks

1. What is a financial intermediary?
2. What is call money market?
3. What are the components of Indian Capital market?
4. What is primary market?
5. What is compulsory delisting?
6. What is online trading?
7. What is BSE sensitive index?
8. Define swaps.
9. What is a depository?
10. What is SEBI?
11. What is dematerialization?
12. What is DGR?

(10 × 2 = 20 Marks)

SECTION – B

Answer any **eight** questions. Each question carries **5** marks

13. Explain the nature of financial market?
14. What are the features of money market?
15. Explain the importance of commercial bill market.
16. Explain the limitations of call money market?
17. What is meant by Book Building?
18. Write short notes on (a) forwards (b) futures.
19. What are the features of a depository?
20. Distinguish between Primary Market and Stock Exchange.
21. What are the important instruments used to raise funds through new issue market?
22. Write a note on BSE.
23. Write the components of Indian financial system.
24. Write note on gilt edged securities.

(8 × 5 = 40 Marks)

SECTION – C

Answer any **two** questions. Each question carries **20** marks

25. What is money market? Explain the components of money market?
26. What are the important instruments used to raise capital from new issue market. Explain.
27. What are the defects of Indian capital market?
28. Explain the Role of SEBI to develop Secondary Securities Market.

(2 × 20 = 40 Marks)