

Q. 1) The extract of Balance sheet of Alfa Ltd. as on 31-3-2016 was under:

Liabilities

Equity shares of ` 10/- each	5,00,000/-
General Reserves	2,50,000/-
Profit & Loss Account	1,00,000/-
12% Debentures	3,00,000/-
Provision for depreciation on equipments	1,50,000/-
Staff welfare Fund	40,000/-
Proposed Dividend	75,000/-
Sundry creditors	1,85,000/-
	16,00,000/-
	16,00,000/-

Assets:

Goodwill	1,00,000/-
Equipments at Cost	9,00,000/-
Stocks	3,30,000/-
Debtors	1,50,000/-
Bank Balances	75,000/-
8% Investments(At cost)	20,000/-
(Market value ` 15,000/-)	
Preliminary Expenses	25,000/-
	16,00,000/-
	16,00,000/-

You are required to calculate Fair value of shares after considering the following information.

- 1) A fair after tax return on Capital employed for this type of business is 18%.
- 2) Equipments to be revalued at ` 8,00,000/-
- 3) Stocks are considered to have a net realizable value of ` 3,50,000/-
- 4) Goodwill in this type of business is normally valued at 3 years super profits.
- 5) Included in debtors is a balance of ` 10,000/- which is irrecoverable.
- 6) Profits for the last 3 years before tax are as under:

31.3.2014	` 5,40,000/-
31.3.2015	` 5,10,000/-
31.3.2016	` 5,50,000/-
- 7) Company's profits are taxed @ 30%.
- 8) The company has a policy of transferring ` 20,000/- from the profits to general reserve every year. (10 mks)

OR

- Q. 1) a) State and explain the two widely applied methods for valuation of shares. (4 mks)
- b) What is super profits? What are the steps to be followed for calculation of super profits for valuation of goodwill? (3 mks)
- c) The net profit of the company after providing for taxation for the past five years are ` 80,000/-, ` 85,000/-, ` 92,000/-, ` 1,05,000/- & ` 1,18,000/-. Which is the adequate method to calculate average Profit. Also calculate the average Profit under that method. (3 mks)

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FARMAGUDI, PONDA
INTRA SEMESTER ASSESSEMENT TEST – I
B.COM. SEMESTER V AUGUST 2016
INCOME TAX, SERVICE TAX & GOA VALUE ADDED TAX
(ACCOUNTING-MAJOR II)

MARKS:- 10

TIME:- 30 minutes

Q. 1) A) Mr. A a British national comes to India for the first time during 2011-12. During the previous years 2011-12 to 2015-16 he was in India for 55 days, 60 days, 80 days, 160 days and 70 days respectively. Determine his residential status for A.Y. 2016-17.
(5 mks)

OR

B) Mrs. Aparna, an Indian citizen left India on appointment by Govt. of Korea for the first time in 27-09-2014 to join her duty. During the previous year 2015-16 she came to India and stayed for 175 days. Determine her residential status for A.Y. 2016-17.
(5 mks)

Q. 2) Following are the particulars of income of Mr. John for the previous year 2015-16.

- a) Profits from business in Srilanka controlled from London ` 3,50,000/-
- b) Income earned in India but received in Japan ` 2,05,000/-
- c) Income from property in Dubai, received in Goa ` 5,00,000/-
- d) Income from house property in Goa, received in Delhi ` 1,50,000/-
- e) Interest on Nepal Development bonds ` 2,10,000/- (1/3 is received in India).

Calculate his gross total income for Asst. year 2016-17 if he is:-

- i) Resident but not ordinarily resident
- ii) Non resident. (5 mks)

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 INTRA SEMESTER ASSESSEMENT TEST – I
 B.COM. SEMESTER V AUGUST 2016
COST AND MANAGEMENT ACCOUNTING (MAJOR 1)
METHODS OF COSTING

MARKS:- 10

TIME:- 30 minutes

- Instructions: 1. Answer Question No. 1.
 2. Working notes should form part of your answer.

Q. 1. Following is the information for the month of September 2016, of a factory manufacturing laptop bags.

(10 marks)

Particulars	`
Direct materials(gross)	` 4,05,000
Sale of raw materials scrap	` 5,000
Direct labour	40% of net direct material cost
Direct expenses	50% of direct labour cost
Factory overheads	25% of prime cost
Administrative overheads	` 15 per unit.
Selling and distribution overheads	` 50 per unit.
Units of finished goods Produced and sold	16,000 units
Profit	20% of selling price

Prepare a cost sheet for the month of September 2016 showing total as well as per unit cost and profit for each element of cost.

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INTRA SEMESTER ASSESSEMENT TEST – I
B.COM. SEMESTER V AUGUST 2016
ENTREPRENEURSHIP DEVELOPMENT

MARKS:- 10

TIME:- 30 minutes

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- Q. 1) Define Entrepreneur. (2 mks)
- Q. 2) Is Technical knowledge influences an entrepreneur? (2 mks)
- Q. 3) What do you mean by diagnostic skills? (2 mks)
- Q. 4) Write a note on Innovation. (2 mks)
- Q. 5) Explain any two functions of an entrepreneur. (2 mks)

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INTRA SEMESTER ASSESSEMENT TEST – I
B.COM. SEMESTER V AUGUST 2016
ACCOUNTING MAJOR 3-AUDITING(PAPER I)

MARKS:- 10

TIME:- 30 minutes

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Q.1) Write short notes on **ANY TWO** of the following in not more than 100 words. (2x3 mks)

- a) Benefits of Auditing
- b) Principle of Integrity, Objectivity and Independence
- c) Continuous Audit

Q.2) Define the term "Auditing" (1 mk)

Q.3) Write one point of distinction between 'Interim Audit and Internal Audit' (1 mk)

Q.4) State the **Error** incurred in following cases : (1 mk)

- a) Sales of ` 5000 were recorded twice in the books
- b) Installation charges incurred on a machinery were shown as a revenue expenditure.

Q.5) State the meaning of the term " Window Dressing" in one sentence. (1mk)

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INTRA SEMESTER ASSESSEMENT TEST – I
B.COM. SEMESTER V AUGUST 2016
COST & MANAGEMENT AUDIT-MAJOR III

MARKS:- 10

TIME:- 30 minutes

INSTRUCTIONS:-1) All questions are compulsory.

2) Figures to the right indicate the marks.

Q. 1) Expand the following words:-

(2 mks)

- a) ICMA
- b) GOI
- c) ICWAI
- d) ICAI

Q. 2) Answer the following:-

(8 mks)

- a) Statutory Cost Audit.
- b) Statutory Scope of Cost Audit
- c) General objectives of Cost Audit.
- d) Efficiency Audit.

***** good luck*****

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INTRA SEMESTER ASSESSEMENT TEST – I
B.COM. SEMESTER V AUGUST 2016
TECHNIQUES OF COSTING-MAJOR II

MARKS:- 10

TIME:- 30 minutes

Following is the information provided by Mahesh and Co. at 60% capacity. Prepare flexible Budget at 80% and 90% capacity.

Particulars	<u>AMOUNT(₹)</u>	
I) Variable Expenses		
Material	48,000/-	
Wages	60,000/-	
Expenses	12,000/-	
II) Semi-Variable Expenses		
Power (40% fixed)	80,000/-	
Water Bill(25% variable)	40,000/-	
Repairs(80% fixed)	12,000/-	
III) Fixed Expenses		
Depreciation	30,000/-	
Insurance	10,000/-	
Salaries	25,000/-	
Total	<u>3,17,000/-</u>	(10 mks)

OR

(A) What do you mean by Management Accounting?
Write its Characteristics in brief.

(B) Explain the Scope of Management Accounting in brief (Any Five points)
(5 x 2 = 10 mks)

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INTRA SEMESTER ASSESSEMENT TEST – I
B.COM. SEMESTER V AUGUST 2016
INDUSTRIAL MANAGEMENT

MARKS:- 10

TIME:- 30 minutes

All questions are compulsory.

- Q.1) Draw and Explain the Management process. (2 mks)
Q. 2) Explain two importance of Industrial Management. (2 mks)
Q. 3) Write a short note on Scientific Management. (2 mks)
Q. 4) Explain any two criticisms of Scientific Management. (2 mks)
Q. 5) Explain any two principles of Scientific Management. (2 mks)

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INTRA SEMESTER ASSESSEMENT TEST – I
B.COM. SEMESTER V AUGUST 2016
INTERNATIONAL ECONOMICS

MARKS:- 10

TIME:- 30 minutes

Q. 1) Give the meaning of the following terms(ANY 4) (1 mark x 4 = 4 mks)

- 1) Import Tariff.
- 2) Product Differentiation in foreign trade.
- 3) Voluntary Export Restraints(VERs)
- 4) Net Barter Terms of Trade.
- 5) Comparative Cost Advantage.
- 6) Income Terms of Trade.

Q. 2) Write short notes on ANY 3 of the following:- (2 mks x 3 = 6 mks)

- 1) Anti-Dumping(AD) Duties.
- 2) Counter vailing(CV) Duties.
- 3) SPS Measures.
- 4) 2 Factors giving rise to international trade.
- 5) Labour standards under protection.
