

G.V.M'S G.G.P.R. COLLEGE OF COMMERCE & ECONOMICS
FARMAGUDI, PONDA
INTRA SEMESTER ASSESSEMENT TEST - I
SEMESTER VI JANUARY 2015
ADVANCE ACCOUNTING- MAJOR I

MARKS:- 10

Duration:- 30 minutes

Q. 1) The following is the Balance Sheet of M/S Delta Traders as on 31.3.2014.

<u>Liabilities</u>		<u>Assets</u>	
Capital	1,64,000	Land & Building	36,000
General Reserves	40,000	Plant & Machinery	54,000
Sundry Creditors	38,040	Investments	30,000
		(Non Trade)	
		Closing Stocks	26,850
		Cash at Bank	75,990
		Sundry Debtors	19,200
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	2,42,040		2,42,040
	=====		=====

The following were the net profits for the year ended

31.3.2012	₹ 32,280/-
31.3.2013	₹ 36,870/-
31.3.2014	₹ 43,350/-

The above profits includes interest on investment of 1,800/- every year.
Land & Building is revalued at ₹ 40,000/- and Plant & Machinery to
be revalued at ₹ 60,000/-

You are required to value the goodwill of the above business at 2 years
purchase of average super profits for 3 years, taking standard rate of
return on Capital employed in such type of business as 10% and
assuming that each years profit is immediately withdrawn by the
Proprietors. FMP be calculated on weighted average basis.

***** best of luck *****

GVM'S G.C.P.R .COLLEGE OF COMMERCE AND ECONOMICS, FARMAGUDI , PONDA.
INTRA SEMESTER ASSESSMENT TEST I OF SEMESTER VI JANUARY 2015
T.Y.B.COM.
COST AND MANAGEMENT ACCOUNTING (MAJOR I)
(INCOME TAX)

MARKS :10

DURATION : 30 minutes

- Instructions: 1. Answer all the questions
2. Working notes should form part of your answer.
3. Figures to the right indicate marks assigned to each question.

- Q. 1. Define the following (any 2) : (3 marks)
- Previous year
 - Assessment year
 - Person
 - Gross total income

- Q. 2. (4 marks)
- Malcolm was a German national who came to India for the first time during 2009-10. During the previous years 2009-10, 2010-11, 2011-12 and 2012-13 he was in India for 156 days, 72 days, 183 days and 161 days respectively. Further, during the previous year 2013-14 he is in India for 84 days.
- Determine his residential status for the assessment year 2014-15.

- Q. 3. (3 marks)
- The following is the information of Sharmila for the A.Y. 2014-15. Ascertain her total income if she is a resident and ordinarily resident, a resident but not ordinarily resident and non-resident, respectively.

Profits earned from a business in Chennai	80,000
Income from a business in USA controlled from Delhi	75,000
Rent from property in Dubai received there.	65,000

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INTRA SEMESTER ASSESMENT TEST – I
SEMESTER VI JANUARY 2015

INCOME TAX, SERVICE TAX & GOA VALUE ADDED TAX-PAPER II(MAJOR II)

MARKS:- 10

Duration:- 30 minutes

Q. 1) Mr. A, a resident individual own three flats, the details of which are as under:-

<u>Particulars</u>	<u>Flat 1</u>	<u>Flat 2</u>	<u>Flat 3</u>
Nature of occupation	Self-occupied	Let out	Let out
Municipal value	4,00,000/-	2,40,000/-	4,80,000/-
Fair Rent	4,80,000/-	3,60,000/-	6,00,000/-
Standard Rent	5,00,000/-	4,00,000/-	5,28,000/-
Annual Rent	--	4,32,000/-	6,00,000/-
Unrealised Rent	--	36,000/-	--
Loss due to vacancy	--	---	50,000/-
Date of borrowing for Construction	1/1/2009	1/1/2008	1/1/1999
Interest on borrowed capital	1,80,000/-	60,000/-	59,000/-
Municipal Taxes paid	8,000/-	6,000/-	10,000/-

Compute taxable income of Mr. A under the head Income from House
Property for the Asst. year 2014-15. (10 mks)

**** best of luck *****

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FARMAGUDI, PONDA
INTRA SEMESTER ASSESSEMENT TEST -- I
SEMESTER VI JANUARY 2015
COST & MANAGEMENT ACCOUNTING
TECHNIQUES OF COSTING-MAJOR II

MARKS:- 10

Duration:- 30 minutes

Q. 1) A Company has fixed expenses of ₹ 90,000/- with Sales at ₹ 300000/- and a profit of ₹ 60,000/- during the first half year, second year company suffered a loss of ₹ 30,000/- . Calculate.

- c) The P/V ratio, BEP & MOS for first year.
- d) Expected Sale's for IInd year assuming that Selling price and fixed expenses remain unchanged.
- e) The BEP and MOS for the whole year. (10 mks)

***** best of luck *****

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FARMAGUDI, PONDA
INTRA SEMESTER ASSESSEMENT TEST - I
SEMESTER VI JANUARY 2015
COST & MANAGEMENT AUDIT-MAJOR III

MARKS:- 10

Duration:- 30 minutes

Q. 1) How would you verify the following:

5 x 2 = 10

- a) Defectives
- b) Closing stock of Finished goods
- c) Wages and Salaries
- d) Own made components
- e) Raw material

----- good luck -----

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FARMAGUDI, PONDA
INTRA SEMESTER ASSESSEMENT TEST – I
SEMESTER VI JANUARY 2015
AUDITING-(MAJOR III)

MARKS:- 10

Duration:- 30 minutes

Q. 1) Answer the following (ANY TWO) (2 x 5)

- a) What are the special features of Bank audit.
- b) Describe the main features of audit of an Insurance Company.
- c) Explain the following special requirement of Banking Company:
 - 1) Share capital and reserve fund.
 - 2) Liabilities of Banking companies.

***** best of luck *****

GVM's G.G.P.R. COLLEGE OF COMMERCE AND ECONOMICS
FARMAGUDI, PONDA - GOA

INTRA SEMESTER ASSESSMENT TEST - I
B.COM. SEMESTER -VI
JANUARY 2015
BUSINESS ECONOMICS
INDIAN ECONOMY

Duration: 30 minutes

Marks: 10

A) Answer three of the following questions : (3 x 3 = 9 marks)

- 1) Explain any three features of Indian Economy.
- 2) Give three points of differences between Economic Growth and Development.
- 3) Explain three characteristics of Nehru-Mahalanobis strategy of Development.
- 4) Briefly describe the LPG Model introduced in 1991.

B) Define the concept of "Economic Development". (1 Mark)

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FARMAGUDI, PONDA
INTRA SEMESTER ASSESSMENT TEST -I
SEMESTER-VI JANUARY 2015

INDUSTRIAL MANAGEMENT

MARKS:- 10

Duration:- 30 minutes

Answer the following:

1. Distinguish between Halsey Premium Wage Plan and Rowan Plan. (Give any 2 points) (2 marks)
2. Explain any four merits of time wage system. (2 marks)
3. State the characteristics of good incentive plan. (any four) (2 marks)
4. Explain in detail factors determining wage rates. (any 4 points) (4 marks)

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INTRA SEMESTER ASSESSEMENT TEST – I
SEMESTER VI JANUARY 2015
ENTREPRENEURSHIP MANAGEMENT

MARKS:- 10

Duration:- 30 minutes

Answer the following question:

- Q. 1) State the difference between Provisional and Permanent registration. (4 mks)
- Q. 2) Write a note on Power connection. (2 mks)
- Q. 3) In what way financial arrangements are made to set a SSI unit? (2 mks)
- Q. 4) "S.S.I. plays a vital role in the growth of Industrial Sector" Elaborate. (2 mks)

**** best of luck****