

GVM's GGPR College of Commerce & Economics,
Farmagudi- Ponda, Goa.
B.Com (Semester VI) Intra Semester Assessment (ISA) I- Test,
January 2019

ENTREPRENEURSHIP DEVELOPMENT II

Duration: 30 minutes

Marks: 10

Q1) Classify Micro, Small and Medium Enterprises based on investment in plant & machinery as per MSME Act.

- i. Classification for Service sector. 3 Marks
- ii. Classification for Manufacturing sector. 3 Marks

Q2) Explain any two forms of Ownership. 2 Marks

Q3) Explain meaning and any two factors determining capital structure. 2 Marks

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ISSUES OF THE INDIAN ECONOMY

Duration: 30 minutes

Marks:

10

Q.1 Write short notes on **any 3** of the following:

(3 x 3 marks = 9

marks)

1. Concept of Poverty.
2. Demographic Dividend.
3. Human Development Index.
4. India's Population Growth.
5. Sex Ratio or Female Male Ratio of India's Population.

Q.2 Write the full form of the following definitions of Unemployment in India

1. UPS

(2x1/2 mark =

1mark)

2. CDS

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COST & MANAGEMENT ACCOUNTING
MAJOR I – INCOME TAX

Duration: 30 minutes

Marks: 10

- 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. Explain the following concepts, as per The Income Tax Act : (3 marks)
- a) Gross total income.
 - b) Previous year.
 - c) Apportionment of total income under the Portuguese Civil Code.
- Q. 2. Identify the category of "Person" the following assessee fall in. (2 marks)
- a) Mumbai University.
 - b) Mr. Shreyas, a lecturer at a commerce college.
 - c) Saras credit co-operative society.
 - d) M/s Winsome Diamonds Ltd.
- Q. 3. Mrs. Jenny D'souza, an American citizen, comes to India for the first time during the previous year 2012-13 for 120 days. During the previous years 2013-14, 2014-15, 2015-16, 2016-17 and 2017-18 she stayed in India for 150 days, 100 days, 120 days, 190 days and 82 days respectively. Determine her residential status for the assessment year 2018-19. (5 marks)

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Cost & Management Accounting Major 2 – Techniques of Costing

Duration :- 30 Minutes

Marks:- 10

Q1) The following data are given

Selling price per unit	Rs. 40/-
Variable cost per unit	Rs. 22/-
Fixed Cost	Rs. 10,80,000/-
Variable S & D Cost	Rs. 6/- per unit
Fixed Selling Cost	Rs. 5,04,000/-

Find out :-

- a) PV Ratio
- b) BEP in Units & Amount
- c) Sales to earn a profit of Rs1,20,000/-
- d) Profit & MOS when sales is Rs. 40 Lacs

OR

Q1) Explain the various aspects of Marginal Costing.

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COST & MANAGEMENT ACCOUNTING

MAJOR 3 – COST & MANAGEMENT AUDIT

Duration: 30 minutes

Marks: 10

Q1) Answer any **two** of the following in a sentence each (2 x 1=2 Marks)

- i. Internal Check
- ii. Internal Audit
- iii. Administrative Control

Q2) Answer any **two** of the following in two points each (2 x 1=2 Marks)

- i. Objectives of Internal Control
- ii. Testing the system
- iii. Objectives of Accounting Control

Q3) Expand any **Four** abbreviations from the following: (4 x 1/2=2 Marks)

- i. SCBA
- ii. MIS
- iii. CARR
- iv. POE
- v. CIMP

Q4) Answer any **one** of the following: (4 x 1= 4 Marks)

- a) Enumerate the points to be considered for the evaluation of the Budgetary Control.

OR

- b) State the points to be considered for the evaluation of the capacity utilization.

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ADVANCED ACCOUNTING II

Duration: 30 minutes

Marks: 10

Instructions: 1. Answer any ONE Question.

Q1] CAN Ltd. went into liquidation on 1st April 2018. The following balances are extracted from its books on that date

Credit Balances	Amount (Rs.)	Debit Balances	Amount (Rs.)
24000 Eq. shares of Rs. 10/- each	2,40,000	Plant & Machinery	90,000
10% Debentures (Secured by floating charge)	1,50,000	Leasehold Property	1,20,000
Interest outstanding on deb	15,000	Stocks	18,000
Bank Overdraft	54,000	Debtors	1,50,000
Sundry Creditors	60,000	Investments	18,000
		Cash in Hand	3,000
		Profit & Loss A/C	1,20,000
	<u>5,19,000</u>		<u>5,19,000</u>

The assets realised were as under:-

Plant & Machinery	1,80,000
Leasehold Property	1,18,000
Investments	12,000
Stocks	6,000
Debtors	1,40,000

Bank Overdraft is secured by deposit of title deeds of leasehold property. There were preferential creditors of Rs. 3,000 which were not included in Sundry Creditors.

Legal expenses incurred Rs. 5,000 and liquidation expenses amounted to Rs. 15,000.

Liquidator is entitled to commission @ 3% on the value of assets realised excluding cash in hand.

All the payments as above were settled on 1/10/2018.

You are required to prepare liquidators final statement of Account clearly disclosing how the payments will be made to the various parties. **10 Marks**

Q2] A) Explain the various ways in which the commission may be paid to liquidator of a Company.

B) What do you mean by Preferential Creditors and overriding preferential creditors?

5 x 2 = 10 Marks

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Accounting Major 3 – Auditing (Paper II)

Duration :- 30 Minutes

Marks:-

10

Q.1) Write short notes on: (Any One) (4
mks)

- a) Basic and Statutory consideration in commencing the Company Audit
- b) Liabilities of company Auditor with reference to case laws

Q.2) Write short notes on: (Any two) (2 x
3mks)

- a) Disqualification of company Auditor
- b) Appointment of an Auditor
- c) Removal of an Auditor
- d) Duties of an Auditor
- e) Managerial remuneration

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ACCOUNTING MAJOR 2 – INCOME TAX & GOODS AND SERVICE TAX
(Paper II)

Duration: - 30 Minutes

Marks:- 10

Q1 A) What is short term capital asset? Which capital assets, if held for more than 12 months are treated as long term capital assets? **5 Marks**

OR

Q1 B) What do you mean by self occupied house property? How the annual value of such property is determined? **5 Marks**

Q2 A) Mr. Rajanikant has let out the house property situated at Chennai, Particulars of which are as follows:-

Particulars	Amount (Rs.)
Rent Received	30000
Municipal Valuation	36000
Municipal taxes paid by the tenant	3600
Repairs (met by tenant)	4600
Insurance premium paid	1356
Collection charges	3300
Interest on borrowed capital (out of which Rs. 950 are outstanding)	1950
Land Revenue	1750
Ground Rent	864

Determine the taxable income under the head “Income from House Property” for the Assessment year 2018-19 of Mr. Rajanikant. **5 Marks**

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HUMAN RESOURCE MANAGEMENT

SV. No. 20
POY RAITURCAR
COLLEGE OF COMMERCE & ECONOMICS
LIBRARY

Duration: 30 Minutes

Marks: 10

Instructions: 1) All questions are compulsory

2) Figures to the right indicate full marks

Q.1 Explain (any 4) effects of labour turnover on employees

(4)

Q.2 Explain (any 2) causes of labour absenteeism

(2)

Q.3 State whether the following statements are TRUE or FALSE. Indicate your answer by writing the **complete or full word TRUE or FALSE**

(4)

- a. Unauthorized leave can be termed as Labour Absenteeism
- b. Strict leave rules encourage employees to go on French leave
- c. Labour turnover can be eliminated

d. Give one term for the following. Migration of the work force into & out of the working force of an organization over a specific period of time is known as -----
