

Reg. No:

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G.T.N. ARTS COLLEGE (AUTONOMOUS)

DINDIGUL – 624 005

(Affiliated to Madurai Kamaraj University)

(Accredited by NAAC with 'B' Grade)

END SEMESTER EXAMINATIONS – NOVEMBER 2021

Programme: All Second Year UG

Course Code: 20USSS31

Course Title: Soft Skills - I

Date: 12.02.2022

Time: 2 pm – 4 pm

Max. Marks: 50

SECTION – A

[5 X 4 = 20]

Answer any FIVE Questions.

1. Differentiate between soft skills and hard skills.
2. Define positive self talk.
3. What is a goal? Give some examples for goal setting.
4. How to achieve goals with commitment?
5. Describe the Time Stealers.
6. Define Emotional Intelligence.
7. How would an able leader manage a crisis in his/her organization?
8. What is social consciousness?

SECTION – B

[3 X 10 = 30]

Answer Any THREE Questions.

9. Write an essay on Soft Skills competencies.
10. List the useful guidelines for goal setting.
11. Explain the strategies for effective time management.

12. Elucidate the qualities of a leader.

13. What is environmental consciousness? and How do social entrepreneurs help the environment?

Reg. No.:

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**G.T.N. ARTS COLLEGE SELF FINANCE
(AUTONOMOUS)**

(Affiliated to Madurai Kamaraj University || Accredited with 'B' Grade by NAAC)

END SEMESTER EXAMINATION - NOVEMBER - 2021

(UNDER OUTCOME BASED EDUCATION (OBE) PATTERN)

Programme : B.Com (Professional Accounting)

Date : 12.02.2022

Course Code : 20UPAS31

Time : 10:00 AM - 12:00 PM

Course Title : Economics For Finance

Max. Marks : 60

Q. No.	SECTION - A (5 * 3 = 15 Marks) Answer ALL Questions	CO(s)	K - Level
1. (a)	What is value added method?	CO1	K2
	[OR]		
(b)	Define consumption function.	CO1	K2
2. (a)	What is the objective of government subsidy?	CO2	K2
	[OR]		
(b)	Describe the concept of price floors with examples.	CO2	K2
3. (a)	Define credit multiplier.	CO3	K1
	[OR]		
(b)	What are the eligible securities for SLR?	CO3	K1
4. (a)	What is meant by opportunity cost?	CO4	K1
	[OR]		
(b)	What is the key feature of monetary union?	CO4	K1
5. (a)	What are the different types of foreign capital?	CO5	K2
	[OR]		
(b)	Enumerates the effect on FDI on domestic industries.	CO5	K2
Q. No.	SECTION - B (3 * 5 = 15 Marks) Answer any of 3	CO(s)	K - Level
6.	Explain disposable personal income.	CO1	K3
7.	Describe why markets have incentives to produce private goods.	CO2	K3
8.	Explain the money multiplier approach to money supply.	CO3	K3
9.	Define trade policy. Explain its objectives.	CO4	K3
10.	Explain the different modes of effecting FDI.	CO5	K3

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END SEMESTER EXAMINATION - NOVEMBER - 2021

(UNDER OUTCOME BASED EDUCATION (OBE) PATTERN)

Programme : B.Com (Professional Accounting)

Date : 10.02.2022

Course Code : 20UPAC34

Time : 10:00 AM - 1:00 PM

Course Title : Management Accounting

Max. Marks : 60

Q. No.	SECTION - A (10 * 1 = 10 Marks) Answer ALL Questions	CO(s)	K - Level
1.	Economic batch quantity is that size of the batch of production where _____. 1.Average cost is minimum 2.Set up cost of machine is minimum 3.Carrying cost is minimum 4.Both 1 and 2	CO1	K1
2.	The single or multiple units of distinct services or products are classified as _____. 1.Job 2.Cost 3.Post 4.Piece	CO1	K2
3.	The cost of normal process loss is _____. 1.Absorbed by good units produced and amount realised by the sale of loss units should be debited to the process amount 2.Debited to costing profit and loss account 3.Absorbed by goods units produced 4.Debited to costing profit and loss account and amount realised by the sale of loss units should be credited to the process account	CO2	K1
4.	The main purpose of accounting of joint products and by products is to _____. 1.Determine the opportunity cost 2.Determine the replacement cost 3.Determine profit or loss on each product line 4.Determine historical cost	CO2	K2
5.	Pre product development activities in insurance companies include _____. 1.Processing claim 2.Selling of policy 3.Provision of conditions 4.Policy applications processing	CO3	K1
6.	Controllable variance is best disposed off by transferring to _____. 1.Cost of goods sold 2.Cost of goods sold and inventories 3.Inventories work in progress and finished goods 4.Costing profit and loss account	CO3	K2
7.	When sales and production in units are same then profit under _____. CO4	CO4	K1

	1. Marginal costing is higher than that of absorption costing	2. Marginal costing is lower than that of absorption costing		
	3. Marginal costing is equal to that of absorption costing	4. Marginal costing is not equal to that of absorption costing		
8.	If a firm is dealing in several products the _____ is calculated.		CO4	K2
	1. Cash BEP	2. Composite BEP		
	3. Break even sales	4. Cash BEP		
9.	Plant utilization budget and manufacturing overhead budget are type of _____.		CO5	K1
	1. Production budget	2. Sales budget		
	3. Cost budget	4. Master budget		
10.	The process of budgeting helps in the control of _____.		CO5	K2
	1. Cost of production	2. Liquidity		
	3. Capital expenditure	4. All of the above		
Q. No.	SECTION - B (5 * 4 = 20 Marks)		CO(s)	K -
	Answer ALL Questions			Level
11. (a)	Arnav Confectioners AC owns a bakery which is used to make bakery items like pastries, cakes and muffins. AC use to bake at most 50 units of any item at a time. A customer has given an order for 600 muffins. To process a batch of 50 muffins, the following cost would be incurred: Direct materials- Rs. 500 Direct wages - Rs. 50 Over set-up cost -Rs. 150 AC absorbs production overheads at a rate of 20% of direct wages cost. 10% is added to the total production cost of each batch to allow for selling. Distribution and administration overheads. AC requires a profit margin of 25% of sales value. Determine the selling price for 600 muffins.		CO1	K2
	[OR]			
(b)	Compute Notional profit and estimated profit on a contract (which has been 90% complete) from the following particulars. Total expenditure to date Rs.4,50,000 Estimated further expenditure to complete the The contract (including contingencies) Rs. 25,000 Contract price Rs. 6,12,000 Work certified Rs.5,50,800 Work uncertified Rs. 34,000 Cash received Rs.4,40,640		CO1	K2
12. (a)	Find out the cost of joint products A,B and C using average unit cost method from the following data: (i) Pre-separation joint cost Rs.60,000. (ii) Production data Products units produced A 500 B 200 C 300		CO2	K2

1000

[OR]

- (b) Smile company produces two main products and a by-product out of a joint process. The ratio of output quantities to input quantities of direct material used in the joint process remains consistent on yearly basis. Company has employed the physical volume method to allocate joint production costs to the main products. The net realizable value of the by-product is used to reduce the joint production costs before the joint costs are allocated to the main products. Details of company's operation are given in the table below. During the month, company incurred joint production costs of Rs. 10,00,000/- the main products are not marketable at the split off point and thus have to be processed further. CO2 K2

Particulars	Product A	Product B	By Product
Monthly output in Kg.	60,000	1,20,000	50,000
Selling price per Kg.	Rs. 50	Rs. 30	Rs. 5
Process costs	Rs. 2,00,000	Rs. 3,00,000	

Find out the amount of joint product cost that Smile company would allocate to the product – B by using the physical volume method to allocate joint production costs.

13. (a) State the features of service costing. CO3 K2

[OR]

- (b) Following are the data pertaining to InfoTech Pvt ltd .for the year 2019-20: CO3 K2

	Amount (Rs)
Salary to software Engineers(5 persons)	15,00,000
Salary to project leader (2 persons)	9,00,000
Salary to project manager	6,00,000
Repairs & maintenance	3,00,000
Administration overheads	12,00,000

The company executes a project XYZ , the details of the same are as follows:

Project duration – 6 months

One project leader and three software engineers were involved for the entire duration of the project , whereas project manager spends 2 months 'efforts, during the execution of the project.

Travel expenses incurred for the project - Rs.1,87,500

Two laptops were purchased at a cost of Rs.50,000 each, for use I the project and the life of the same is estimated to be 2 years.

Prepare a project Cost Sheet.

14. (a) State the procedure for setting labour time standards. CO4 K2

[OR]

- (b) Prepare a profit graph for products A,B, and C and find break-even point from the following data: CO4 K2

Products	A	B	C	Total
Sales (Rs)	7,500	7,500	3,750	18,750
Variable cost (Rs)	1,500	5,250	4,500	11,250
Fixed cost(Rs)	-	-	-	5,000

15. (a) A factory which expects to operate 7,000 hours, i.e .,at 70% level of activity , furnishes details of expenses under: CO5 K2
Variable expenses Rs.1,260
Semi-variable expenses Rs. 1,200

Fixed expenses Rs. 1,800

The semi-variable expenses go up by 10% between 85% and 95% activity and by 20% above 95% activity. Prepare a flexible budget for 80,90and 100 % activities.

[OR]

- (b) Explain budgetary control and state its objectives. CO5 K2

Q. No. SECTION - C (3 * 10 = 30 Marks) CO(s) K -
Answer any of 3 Level

16. RST Construction Ltd. Commenced a contract on April 1,2019. The total contract was for Rs. 49, 21,875. Actual expenditure for the period April 1, 2019 to March 31, 2020 and estimated expenditure for April 1, 2020 to September 30, 2020 are given below: CO1 K3

PARTICULARS	April 1, 2019 to March 31, 2020 (Actual) Rs.	April 1, 2020 to Sep. 30, 2020 (Estimated) Rs.
Materials issued	7,76,250	
Wages : paid	5,17,500	12,99,375
Prepaid	37,500	6,18,750
Outstanding	12,500	5,750
Plant purchased	4,00,000	3,75,000
Expenses: paid	2,25,000	10,000
Outstanding	25,000	
Prepaid	15,000	
Plant returns to store (historical cost)	1,00,000 (on September 30, 2019)	3,00,000 (on September 30, 2020)
Work certified	22,50,000	
Work uncertified	25,000	Full
Cash received	18,75,000	42,500
Materials at site	82,500	

The plant is subject to annual depreciation @ 25% on written down value method. The contract is likely to be completed on September 30, 2020.

Required:

Prepare the contract A/C for the year ended 31st March, 2020 and determine the estimated profit on the contract.

17. A company produces a component, which passes through two processes. During the month of april , materials for 40,000 component were put into process I of which 30,000 were completed and transferred to process II. Those not transferred to process II were 100% complete as to material cost and 50% complete as to labour and overheads cost. The process I costs incurred were as follow: CO2 K3

Direct material Rs. 15,000

Direct wages Rs. 18,000

Factory overheads Rs. 12,000

Of those transferred to process II, 28,000 units were completed and transferred to finished goods stores. There was a normal loss with no salvage value of 200 units in process II. There were 1,800 units, remained unfinished in the process with 100% complete as to materials and 25% complete as regard to wages and overheads.

No further process material costs to occur after introduction at the first process until the end of the second process, when protective packing is applied to the completed components. The process and packing costs incurred at the end of process II were:

Packing materials Rs. 4,000

Direct wages Rs. 3,500

Factory overheads Rs. 4,500

Required:

I.Prepare statement of equivalent production, cost per unit and Process I a/c

II.Prepare statement of equivalent production, cost per unit and process II a/c

18. SLS infrastructure built and operates 110 k.m. highway on the basis of built –operate-transfer (BOT) for a period of 25 years. A traffic assessment carried out to estimate the traffic flow per day shows the following figures:

C Type of vehicle	Daily traffic volume
1. Two wheelers	44,500
2. Car and SUVs	3,450
3. Bus and LCV	1,800
4. Heavy commercial vehicles	816

The following is estimated cost of the project:

Sl.no Activities	Amount (Rs. In lakh)
1. Site clearance	170.70
2. Land development and filling work	9080.35
3. Sub base and base courses	10260.70
4. Bituminous work	35,070.80
5. Bridge , flyovers, underpasses, pedestrian subway	29,055.60
6. Footbridge ,etc	9040.50
7. Drainage and protection work	8405.00
8. Traffic sign , marking and road appurtenance	12429.60
9. Maintenance , repairing and rehabilitation	982.00
Total project cost	114,495.25

An estimated cost of Rs.1,120 lakh has to be incurred on administration and toll plaza operation.

On the basis of the vehicle specifications (i.e . weight, size , time saving etc..), the following weights has been assigned to the passing vehicles:

S.NO Type of vehicle	Weight
1. Two wheelers	5%
2. Car and SUVs	20%
3. Bus and LCV	30%
4. Heavy commercial vehicles	45%

Required :

(i)Calculate the total project cost per day of concession period.

(ii)Compute toll fee to be charged for per vehicle of each type, if the company wants to earn a profit of 15% on total cost.

(Note: concession period is a period for which an infrastructure is allowed to operate and recovers its investment).

19. What are the advantages and criticisms of standard costing? CO4 K3
20. TQM ltd, has furnished the following information for the month ending 30th June 2020: CO5 K3

	Master budget	Actual	Variance
Units produced and sold	80,000	72,000	
Sales(Rs)	3,20,000	2,80,000	40,000(A)
Direct material(Rs)	80,000	73,600	6,400(F)
Direct wages(Rs)	1,20,000	1,04,800	15,200(F)
Variable overheads(Rs)	40,000	37,600	2,400(F)
Fixed overheads(Rs)	40,000	39,200	800(F)

Total cost 2,80,000 2,55,200

The standard costs of the products are as follows:

	Per unit (Rs)
Direct materials (1 kg. At the rate of Rs.1 per kg.)	1.00
Direct wages (1 hour at the rate of Rs.1.50)	1.50
Variable overheads (1 hour at the rate of Rs.0.50)	0.50

Actual results for the month showed that 78,400 kgs of materials were used and 70,400 labour hours were recorded.

Required :

- i. Prepare flexible budget for the month and compare with actual results.
- ii. Calculate material, labour, sales price, variable overhead and fixed overhead expenditure variances and sales volume (profit) variances.



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END SEMESTER EXAMINATION - NOVEMBER - 2021

(UNDER OUTCOME BASED EDUCATION (OBE) PATTERN)

Programme : B.Com (Professional Accounting)

Date : 09.02.2022

Course Code : 20UPAC33

Time : 10:00 AM - 1:00 PM

Course Title : Cost Accounting

Max. Marks : 60

Q. No.	SECTION - A (10 * 1 = 10 Marks) Answer ALL Questions	CO(s)	K - Level
1.	Which of the following is an example of functional classification of cost? 1.Direct material cost 2.Fixed cost 3.Administrative overheads 4.Indirect overheads	CO1	K1
2.	When prices fluctuate widely the method that will smooth out the effect of fluctuations is _____. 1.Simple average 2.Weighted average 3.FIFO 4.LIFO	CO1	K2
3.	Standard time of a job is 60 hours and guaranteed time rate is Rs.0.30 per hour. What is the amount of wages under Rowan plan if job is completed in 48 hours? 1.Rs. 16.20 2.Rs. 17.28 3.Rs. 18.00 4.Rs. 14.40	CO2	K1
4.	Primary packing cost is a part of _____. 1.Direct material cost 2.Production cost 3.Selling overheads 4.Distribution overheads	CO2	K2
5.	Steps in ABC include _____. 1.Identification of activities and their respective costs 2.Identification of cost driver of each activity and computation of an allocation rate per activity. 3.Allocation of overhead cost to products/ services based on the activities involved. 4.All of the above	CO3	K1
6.	Salary paid to factory store staff is part of _____. 1.Factory overheads 2.Production cost 3.Direct Employee cost 4.Direct Material cost	CO3	K2
7.	Integrated systems of accounts are maintained in _____. 1.Separate books of accounts for costing and financial accounting purpose 2.In same books of accounts	CO4	K1

	3.Both 1 and 2	4.Subsidiary books		
8.	In _____ method the price of the oldest available stock is taken as the issue price.		CO4	K2
	1.FIFO	2.LIFO		
	3.HIFO	4.Weighted average		
9.	Sale of defectives is reduced from_____.		CO5	K1
	1.Works cost	2.Cost of production		
	3.Prime cost	4.Cost of sales		
10.	The type of loss that should not affect cost of inventories is_____.		CO5	K2
	1.Normal loss	2.Abnormal loss		
	3.Seasonal loss	4.Standard loss		
Q. No.	SECTION - B (5 * 4 = 20 Marks)		CO(s)	K -
	Answer ALL Questions			Level
11. (a)	What is the scope of cost accounting?		CO1	K2
	[OR]			
(b)	Explain: a) Cost b) Cost accounting c) Costing d) Cost accountancy.		CO1	K2
12. (a)	What is the procedure for material issue?		CO2	K2
	[OR]			
(b)	From the details given below Calculate:		CO2	K2
	i)Re-ordering level			
	ii)Maximum level			
	iii)Minimum level			
	iv)Danger level.			
	Re- ordering quantity is to be calculated on the basis of following information:			
	Cost of placing a purchase order is Rs. 20.			
	Number of units to be purchased during the year is 5,000			
	Purchase price per unit inclusive of transportation cost is Rs.50.			
	Annual cost of storage per units is Rs.5.			
	Details of lead time: Average-10 days, maximum – 15days, Minimum -5days.			
	For emergency purchases - 4 days.			
	Rate of consumption: Average: 15 units per day. Maximum: 20 units per day.			
13. (a)	A worker is paid Rs. 10,000 per month and a dearness allowance of Rs.2,000 p.m. worker contribution to provident fund is at 10% and employer also contributes the same amount as the employee. The employees state insurance corporation premium is 6.5% of wages of which 1.75% is paid by the employees. It is the firm's practice to pay 2 months wages as bonus each year. The number of working days in a year is 300 of 8 hours each. Out of these the worker is entitled to 15 days leave on full pay. Calculate the wage rate per hour for costing purposes.		CO3	K2
	[OR]			
(b)	In a factory working six days in a week and eight hours each day, a worker is paid at the rate of Rs. 100 per day basic plus D.A. at 120% of basic. He is allowed to take 30 minutes off during his hours shift for meals-break and a 10 minutes recess for rest. During a week, his card showed that his time was chargeable to:		CO3	K2
	Job X 15 hrs.			
	Job Y 12 hrs.			
	Job Z 13 hrs.			

The time not booked was wasted while waiting for a job. In cost Accounting, State how would you allocate the wages of the workers for the week?

14. (a) What are the types of overhead rates? CO4 K2

[OR]

(b) Job No. 198 was commenced on October 10, 2020 and completed on November 1, 2020. Materials used were Rs. 6,000 and labor charged directly to the job was Rs. 4,000. Other information is as follows: CO4 K2

Machine No. 160 used for 30 hours, the machine hour rate being Rs. 40. Six welders worked on the job for five days of 8 hours each: the Direct labor hour per welder is Rs.20.

General expenses related to production not included for calculating either the machine hour or direct labor hour rate totaled Rs. 20,000, total direct wages for the period being Rs. 2,00,000. Compute the works costs for job No. 198.

15. (a) MST Limited has collected the following data for its two activities. It calculates activity cost rates based on cost driver capacity. CO5 K2

Activity	Cost Driver	Capacity	Cost
Power	Kilowatt hours	50,000 Kilowatt hours	Rs. 2,00,000
Quality inspections	Number of inspections	10,000 inspections	Rs. 3,00,000

The company makes three products M, S and T. For the year ended March 31, 2020, the following consumption of cost drivers was reported:

Product Kilowatt hours Quality inspections

M	10,000	3,500
S	20,000	2,500
T	15,000	3,000

Required:

- i) Compute the costs allocated to each product from each activity.
- ii) Calculate the cost of unused capacity for each activity.
- iii) Discuss the factors the management considers in choosing a capacity level to compute the budgeted fixed overhead cost rate.

[OR]

(b) State the advantage of Cost Sheet. CO5 K2

Q. No. **SECTION - C (3 * 10 = 30 Marks)** **CO(s)** **K -**
Answer any of 3 **Level**

16. State the procedure under installation as costing system. CO1 K3

17. G Ltd. Produces a product which has a monthly demand of 4,000 units. The product requires a component x which is purchased at Rs. 20. For every finished product, one unit of component is required. The ordering cost is Rs. 120 per order and the holding cost is 10% p.a. CO2 K3

You are required to calculate:

- i) Economic order quantity.
- ii) if the minimum lot size to be supplied is 4,000 units, what is the extra cost the company has to incur?
- iii) What is the minimum carrying cost, the company has to incur?

18. Wage negotiations are going on with the recognized employees' union, and the management wants you as an executive of the company to formulate an incentive scheme with a view to increase productivity. CO3 K3

The case of three typical workers A, B and C who produce respectively 180, 120 and 100 units of the company's product in a normal day of 8 hours is taken up for study.

Assuming that day wages would be guaranteed at Rs.75 per hour and the piece rate would be based on a standard hourly output of 10 units, calculate the earnings of each of the three workers and the employee cost per 100 pieces under (i) day wages, (ii) piece rate, (iii) Halsey scheme, and (iv) The Rowan scheme.

Also calculate under the above schemes the average cost of labor for the company to produce 100 pieces.

19. MST Ltd has collected the following data for its two activities, in calculates activity cost rates based on cost driver capacity. CO4 K3

Activity	Cost driver	capacity	cost
Power	Kilowatt hours	50,000 kilowatt hours	Rs.2,00,000
Quality inspections	Number of inspections	10,000 inspections	Rs.3,00,000

The company makes three products M,S and T . for the year ended march 31st the following consumption of cost drivers was reported:

Production Kilowatt hours Quality inspections

M	10,000	3,500
S	20,000	2,500
T	15,000	1,000

Required:

I. Compute the costs allocated to each product from each activity.

II. Calculate the cost of unused capacity for each activity.

III. Discuss the factors the management considers in choosing a capacity level to compute the budgeted fixed overheads cost rates.

20. Humara- Apna' bank offers three products, viz., deposits, Loans and Credit Cards. The bank has selected 4 activities for a detailed budgeting exercise, following activity based costing methods. CO5 K3

The bank wants to know the product wise total cost per unit for the selected activities, so that prices may be fixed accordingly.

The following information is made available to formulate the budget:

Activity	Present cost (Rs)	Estimation for the budget period
ATM Services:		
a) Machine Maintenance	4,00,000	All fixed, no change.
b) Rents	2,00,000	Fully fixed, no change.
c) Currency Replenishment	1,00,000	Expected to double during budget period.
Cost	7,00,000	(This activity is driven by no. of ATM transactions) Half this amount is fixed and no change is expected.
Computer processing	5,00,000	The variable portion is expected to increase to three times the current level (This activity is driven by the number of computer transactions) level.
Issuing Statements	18,00,000	Presently, 3 lakh statements are made. In the budget period, 5 lakh statements are expected. For every increase of one lakh statement, one lakh rupees is the budgeted increase. (This activity is driven by the number of statements)

Computer inquiries 2,00,000 Estimated to increase by 80% during the budget period. (This activity is driven by telephone minutes)

The activity and their budgeted quantifies are given below:

Activity Drivers	Deposits	Loans	Credit Cards
No. of ATM Transactions	1,50,000	-----	50,000
No. of Computer Processing Transactions	15,00,000	2,00,000	3,00,000
No. of Statement to be issued	3,50,000	50,000	1,00,000
Telephone Minutes	3,60,000	1,80,000	1,80,000

The bank budgets a volume of 58,600 deposit accounts, 13,000 loan accounts, and 14,000 Credit card Accounts.

Required:

- i) Calculate the budgeted rate for each activity.
- ii) Prepare the budgeted cost statement activity wise.
- iii) Compute the budgeted product cost per account for each product using (i) and (ii) above.

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END SEMESTER EXAMINATION - NOVEMBER - 2021

(UNDER OUTCOME BASED EDUCATION (OBE) PATTERN)

Programme : B.Com (Professional Accounting)

Date : 08.02.2022

Course Code : 20UPAC32

Time : 10:00 AM - 1:00 PM

Course Title : Taxation - I

Max. Marks : 60

Q. No.	SECTION - A (10 * 1 = 10 Marks) Answer ALL Questions	CO(s)	K - Level
1.	Income derived from carrying on business is taxable under the head_____.	CO1	K1
	1.Income from salary 2.Income from house property 3.Income from business or profession 4.Capital gain		
2.	Income Tax is levied on the total income of ____ year of every person.	CO1	K2
	1.Previous year 2.Financial year 3.Current year 4.Assessment year		
3.	Interest on loan paid prior to completion of construction of house shall be allowed as deduction _____.	CO2	K1
	1.In 5 installment for 5 years 2.In 2 installment for 5 years 3.In 3 installment for 5 years 4.In 4 installment for 5 years		
4.	Income from letting out on hire machinery and plant or furniture is chargeable under _____.	CO2	K2
	1.Income from salary 2.Income from house property 3.Income from business or profession 4.Income from other sources		
5.	Which of the following donation is eligible for 100% deduction?	CO3	K1
	1.National sports fund 2.PM drought relief fund 3.Rajiv Gandhi foundation 4.J C Nehru memorial fund		
6.	Rate of TDS on lottery winnings is _____ percent.	CO3	K2
	1.30 2.50 3.40 4.60		
7.	Article _____ of the constitution empowers the president to constitution a joint form of the GST council.	CO4	K1
	1.297 A 2.267 A 3.287 A 4.279 A		
8.	Works contract as defined in sec 2 (119) shall be treated as _____.	CO4	K2

- | | |
|--|---|
| 1. Supply of goods | 2. Supply of services |
| 3. Neither as a supply of goods nor supply of services | 4. Either as a supply of goods nor supply of services |

9. The tax DGST charged by _____ Government CO5 K1

- | | |
|------------|-------------------------|
| 1. State | 2. Local |
| 3. Central | 4. Concerned department |

10. Goods and service tax is a _____ tax system. CO5 K2

- | | |
|--------------------|---------------------|
| 1. Multi point tax | 2. Single point tax |
| 3. Regressive tax | 4. Indirect tax |

Q. No. **SECTION - B (5 * 4 = 20 Marks)** **CO(s)** **K -**
Answer ALL Questions **Level**

11. (a) Compute the tax liability of Mr. A (aged 42) having total income of Rs.51 lakhs for the assessment year 2022-23. Assume that his total income comprises of salary income, income from house property and interest on fixed deposit. Assume that Mr. A has not opted for the provisions of section 115BAC. CO1 K2

[OR]

(b) Examine whether the following incomes are chargeable to tax, and if so, compute the amount liable to tax: CO1 K2

- i) Aravind received Rs. 20,000 as his share from the income of the HUF.
- ii) Mr. Xavier, a Param vir Chakra' awardee, who was formerly in the service of the Central Government, received a pension of Rs. 2,20,000 during the financial year 2021-22
- iii) Agricultural income of Rs. 1,27,000 earned by a resident of India from a land situated in Malaysia.
- iv) Rent of Rs. 72,000 received for letting out agricultural land for a movie shooting.

12. (a) A newly qualified Chartered Accountant Mr. Dhaval, commenced practice and has acquired the following assets in his office during F.Y. 2021-22 at the cost shown against each item. Calculate the amount of depreciation that can be claimed from his professional income for A.Y. 2022-23. Assume that all the assets were purchased by way of account payee cheque. CO2 K2

Sl.no	Description	Date of acquisition	Date when put to use	Amount Rs.
	Computer including computer software			
1.	Computer UPS	27 Sep21	1 Oct 21	35,000
2.	Computer printer	2 Oct21	8 Oct21	8,500
3.	Books (other than annual publications are of Rs.12,000)	1 Oct 21	1 Oct 21	12,500
4.	Office furniture	1 Apr21	1 Apr21	13,000
5.	(Acquired from a practicing C.A)	1 Apr21	1 Apr21	3,00,000
6.	Laptop	26 Sep21	8 Oct 21	43,000

[OR]

(b) Mr. A, a dealer in shares, received the following without consideration during the P.Y.2021-22 from his friend Mr.B, CO2 K2

- 1) Cash gift of Rs. 75,000 on his anniversary, 15th april,2021.
- 2) Bullion, the fair market value of which was Rs. 60,000, on his birthday, 19th June, 2021.
- 3) A plot of land at Faridabad on 1st July, 2021, the stamp value of which is 5Lakh on that date. Mr. B had purchased the land in April, 2009.

Mr. A purchased from his friend Mr. C, who is also a dealer in shares, 1000 shares of X Ltd. @ Rs. 400 each on 19th June, 2021, the fair market value of which was Rs.600 each on that date. Mr. A sold these shares in the course of his business on 23rd June, 2021.

Further, on 1st November 2021, Mr. A took possession of property (office building) booked by him two years back at Rs.20 lakh. The stamp duty value of the property as on 1st November, 2021 was Rs.32 lakh and on the date of booking was Rs.23 lakh. He had paid Rs.1 lakh by account payee cheque as down payment on the date of booking.

On 1st March, 2022, he sold the plot of land at Faridabad for Rs. 7 lakh.

Compute the income of Mr. A chargeable under the head “income from other sources” and “Capital Gains” for A.Y. 2022-23.

13. (a) 1. The gross total income of Mr. X for the A.Y. 2022-23 is Rs.8,00,000. He has made the following investments/payments during the F.Y.2021-22

Particulars	Rs.
Contribution to PPF	1,10,000
Payment of tuition fees to Apeejay School, New Delhi, for education of his son studying in Class XI	45,000
Repayment of housing loan taken from standard Chartered Bank	25,000
Contribution to approved pension fund of LIC	1,05,000

[OR]

- (b) State the differences between tax deducted at source and tax collected at source. CO3 K2
14. (a) What are the benefits of GST? CO4 K2

[OR]

- (b) Mr. Mahindra Goyal., an interior decorator provides professional services to Mr. Harish Jain in relation to 2 of his immovable properties. CO4 K2
- Determine the place of supply in the transaction below as per provisions of GST Law in the following independent situations.

Case Location of Mr. Mahindra Goyal Location of Mr. Harish Jain Property situated at

1	Delhi	Maharashtra	New York , USA
2	Delhi	New York	Paris(France)

Explain the relevant provisions of law to support your conclusion.

15. (a) What are the goods that exempted from tax? CO5 K2
- [OR]
- (b) Describe the particulars of tax invoiced passed by a supplier of taxable goods & services. CO5 K2

Q. No. SECTION - C (3 * 10 = 30 Marks) CO(s) K - Level
Answer any of 3

16. Compute the total income in the hands of an individual aged 35 years, being a resident and ordinarily resident, resident but not ordinarily resident, and Non-resident for the A.y. 2022-23. CO1 K3

Particulars	Amount (Rs)
Interest on UK Development Bonds, 50% of interest received in India	10,000
Income from a business in Chennai (50% is received in India)	20,000
Short term capital gains on sale of shares of an Indian company received in London	20,000
Dividend from British company received in London	5,000
Long term capital gains on sale of plant at Germany, 50% of profits are received in India	40,000

- Income earned from business in Germany which is controlled from Delhi(Rs.40,000 is received in India) 70,000
17. 1.Mr. Mohit is employed with XY Ltd. On a basic salary of Rs.10,000 p.m. He is also entitled to dearness allowance @ 100% of basic salary, 50% of which is included in salary as per terms of employment. The company gives him house rent allowance of Rs.600 p.m. which was increased to Rs.7,000 p.m. with effect from 01.01.2022. He also got an increment of Rs. 1,000 p.m. in basic salary with effect from 01.02.2022. Rent paid by him during the previous year 2021-22 is as under:
 April and May,2021 - Nil, as he stayed with his parents
 June to October, 2021 - Rs. 6000 p.m. for an accommodation in Ghaziabad
 November, 2021 to March,2022 - Rs. 8,000 p.m for an accommodation in Delhi.
 Compute his gross salary for assessment year 2022-23 assuming he has not opted for the provisions of section 115BAC. CO2 K3
18. Mr. Aditya furnishes the following details for the year ended 31-03-2022 CO3 K3
- | Particulars | Amount |
|---|----------|
| Loss from speculative business A | 25,000 |
| Income from speculative business B | 5,000 |
| Loss from specified business covered under section 35AD | 20,000 |
| Income from salary (computed) | 3,00,000 |
| Loss from let out house property | 2,50,000 |
| Income from trading business | 45,000 |
| Long-term capital gain from sale of urban land | 2,00,000 |
| Long –term capital loss on sale of shares (STT not paid) | 75,000 |
| Long –term capital loss on sale of listed shares in recognized stock. | 1,02,000 |
| Exchange (STT paid at the time of acquisition and sale of shares) | |
- Following are the brought forward losses:
 (1) Losses from owning and maintaining of race horses pertaining to A.Y. 2020-21 Rs.2,000
 (2) Brought forward loss from trading business Rs. 5,000 relating to A.Y.2017-18.compute the total income of Mr. Aditya and show the items eligible for carry forward, assuming that he does not opt for the provisions of section 115BAC.
19. State the principles of indirect taxes? CO4 K3
20. Explain the term eligible for taking ITC under Sec 16(1). CO5 K3

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**G.T.N. ARTS COLLEGE SELF FINANCE
(AUTONOMOUS)**

(Affiliated to Madurai Kamaraj University || Accredited with 'B' Grade by NAAC)

END SEMESTER EXAMINATION - NOVEMBER - 2021

(UNDER OUTCOME BASED EDUCATION (OBE) PATTERN)

Programme : B.Com (Professional Accounting)

Date : 07.02.2022

Course Code : 20UPAC31

Time : 10:00 AM - 1:00 PM

Course Title : Advanced Accounting - I

Max. Marks : 60

Q. No.	SECTION - A (10 * 1 = 10 Marks) Answer ALL Questions	CO(s)	K - Level
1.	The accounting cycle does not includes _____. 1.Recording 2.Classification 3.Decision-making correct 4.Interpreting	CO1	K1
2.	Disclosure of accounting policies are related to _____. 1.AS-1 2.AS-2 3.AS-3 4.AS-4	CO1	K2
3.	Which one of the following is not a consideration in selection of accounting policies? 1. Prudence 2.Full disclosure 3.Substance over form 4.Materiality	CO2	K1
4.	_____ helps to find out the profit made on loss sustained in a particular accounting period through transactions and events. 1.Income statement 2. Profit and loss account 3. Trading account 4.Ledger	CO2	K2
5.	Statement of cash flows includes _____. 1.Financing Activities 2.Operating Activities 3. Investing Activities 4. All of the Above	CO3	K1
6.	Notice relating to an offering for right issue shall be dispatched through _____. 1. Registered Post 2.Speed Post 3. Electronic Mode 4.Any of the above	CO3	K2
7.	In Capital Market Line every investment is _____. 1. Finitely divisible 2. Infinitely divisible 3. Both 1 & 2 4.Not divisible	CO4	K1
8.	_____ ratio indicates the relationship of gross profit to net sales in terms of percentage. 1.Gross profit 2.Net profit 3.Debtors turnover 4.Capital employed	CO4	K2

9.	A statement of affairs just like a _____.	CO5	K1
	1.Profit and loss account		2.Balance sheet
	3.Cash account		4.All of above
10.	Under hire purchase system the risk of loss is borne by,_____.	CO5	K2
	1.Hire vendor		2.Buyer
	3.Debtor		4.Creditor
Q. No.	SECTION - B (5 * 4 = 20 Marks)	CO(s)	K -
	Answer ALL Questions		Level
11. (a)	A machine was acquired for \$ 10,000 on deferred payment basis. The rate of exchange on the date of acquisition was Rs.49 per \$. The payments are to be made in 5 equal annual instalments together with 10% interest per year. The current market value of similar machine in India Rs. 5 lakhs.	CO1	K2
	[OR]		
(b)	Give two examples on each of the following items.	CO1	K2
	i. Change in Accounting Policy		
	ii. Change in Accounting Estimate		
	iii. Extra Ordinary Items		
	iv. Prior Period Items		
12. (a)	Define the term disclosure of accounting policies.	CO2	K2
	[OR]		
(b)	Five Star Construction Limited commenced a construction contract on 1st April, 2014. The fixed contract price agreed was Rs.50, 00,000. The company incurred Rs.21, 00,000 in 2014-15 for 40% work and received Rs.19, 00,000 as progress payment from the customer. The company estimated that further Rs 31, 50,000 would be incurred to complete it. What amount should be charged to revenue for the year 2014-15 as per AS 7? Show the extract of Profit & Loss A/c and Customer A/c for the year 2014-15 in the books of the company.	CO2	K2
13. (a)	Mudura ltd. Gives the following information the year ended 31 st march , 2021:	CO3	K2
	Rs		
	Gross profit		40,25,365
	Subsidies received from Govt		2,73,925
	Administrative , selling and distribution expenses		8,22,542
	Director's fees		1,34,780
	Interest on debentures		31,240
	Managerial remuneration		2,85,350
	Depreciation on property, plant and equipment		5,22,543
	Provision for taxation		12,42,500
	Transfer to general reserve		4,00,000
	Transfer to investment revaluation reserve		12,500
	Depreciation on PPE as per schedule II of the companies act, 2013 was Rs. 5, 75,345. You are required to calculate the maximum limits of the managerial remuneration as per companies act,2013		
	[OR]		
(b)	Explain the term "right issue".	CO3	K2
14. (a)		CO4	K3

In 2011, M/s. WYE Ltd .issued 12% fully paid debentures of Rs.100 each , interest being paying brokerage at 1% of ex-interest amount of the purchase. On 1st March, 2013 the firm sold all of these debentures at Rs. 103 ex-interest price, again paying brokerage at 1% of ex-interest amount. Prepare investment Account in the books of M/s. Bull & Bear for the period 1st December, 2012 to 1st March, 2013.

[OR]

- | | | | |
|---------|--|-----|----|
| | (b) Define repossession and methods of repossession. | CO4 | K3 |
| 15. (a) | Define memorandum stock and memorandum mark up account method. | CO5 | K3 |

[OR]

- | | | | |
|--|---|-----|----|
| | (b) RS Ltd opened a new branch at Delhi. RS sent goods costing Rs. 50,000 to Delhi branch. Delhi branch sold entire goods in cash at Rs. 70,000. Branch paid expenses of Rs.8,000. No other transaction occurred at branch. Prepare branch account in HO Books and find out the profit. | CO5 | K3 |
|--|---|-----|----|

Q. No.	SECTION - C (3 * 10 = 30 Marks)	CO(s)	K - Level
	Answer any of 3		

- | | | | |
|-----|--|-----|----|
| 16. | How to measure the Elements of financial statements? | CO1 | K4 |
| 17. | Define cash flow statement and its objectives. | CO2 | K4 |
| 18. | ABC Ltd .took over a running business with effect from 1 st april,2011. The company was incorporated on 1 st august,2011. The following information for the year ended 31.3.2012 is given: | CO3 | K4 |

	Rs
Gross profit	3,20,000
Expenses:	
Salaries	48,000
Stationery	4,800
Travelling expenses	16,800
Advertisement	16,000
Miscellaneous trade expenses	37,800
Rent (office buildings)	26,400
Electricity charges	4,200
Director's fees	11,200
Bad debts	3,200
Commission to selling agents	16,000
Tax audit fee	6,000
Debenture interest	3,000
Interest paid to vendor	4,200
Selling expenses	25,200
Depreciation on fixed assets	9,600
Net profit	87,600

Additional information:

- (i) Total sales for the year, which amounts to Rs. 19,20,000 arose evenly up to the date of 30.9.2011. thereafter they recorded an increase of two-third during the rest of the year.
- (ii) Rent of office building was paid @ Rs. 2,000 per month up to September, 2011 and thereafter it was increased by Rs.400 per month.
- (iii) Travelling expenses include Rs.4,800 towards sales promotion.
- (iv) Depreciation include Rs.600 for assets acquired in the post incorporation period.

(v) Purchase consideration was discharged by the company on 30th September, 2011 by issuing equity shares of Rs.10 each.

Prepare statement showing calculation of profits and allocation of expenses between pre and post incorporation periods.

19. From the following information, compute the amount of claim under loss of profit policy: CO4 K4

i) Indemnity period 13 months

ii) Sum insured Rs. 2,00,000

iii) Turnover, last financial year ended Dec.31 2011 Rs. 12,00,000.

iv) Gross profit, i.e. Net profit plus insured standing charges, Rs. 2,00,000 giving a gross profit rate of 20%.

v) Net profit plus all standing charges, Rs. 2,50,000 i.e. 50,000 of the standing charges are not insured.

vi) Fire occurs on 31st March, 2012, and affects business for 6 months.

vii) Turnover for 12 months ended 31st March, 2012, Rs. 11,70,000.

viii) Turnover: 1-4-2011 to 30-9-2011 Rs.5,00,000

1-4-2012 to 30-9-2012 Rs. 3,00,000

Balance of turnover Rs.2,00,000

ix) Sales amounting Rs. 1,60,000 generated in period 1.4.20×2 to 30.9.2012 by incurring additional expenses of Rs. 30,000.

20. The following Trial balances as at 31st December, 2011 have been extracted from the books of Major Ltd. And its branch at a stage where the only adjustments requiring to be made prior to the preparation of a Balance sheet for the undertaking as a whole are to be done. CO5 K4

	Head Office		Branch	
	Dr. Rs.	Cr. Rs.	Dr. Rs.	Cr. Rs.
Share Capital				
Fixed Assets		1,50,000		(Note 3)
Current Assets	75,125	34,567	18,901	9,721
Current Liabilities	1,21,809	693	23,715	10,250
Stock Reserve, 1 st Jan., 20x1 (Note 2)	31,536	43,210		22,645
Revenue Account				
Branch Account				
Head Office Account	2,28,470	2,28,470	42,616	42,616

You are required to record the following in the appropriate ledger accounts in both sets of books.



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END SEMESTER EXAMINATION - NOVEMBER - 2021

(UNDER OUTCOME BASED EDUCATION (OBE) PATTERN)

Programme : B.Com (Professional Accounting)

Date : 11.02.2022

Course Code : 20UPAA31

Time : 10:00 AM - 1:00 PM

Course Title : Corporate Law

Max. Marks : 60

Q. No.	SECTION - A (10 * 1 = 10 Marks) Answer ALL Questions	CO(s)	K - Level
1.	Where the company to be formed is to be One Person Company that is to say, a _____. 1.Public Company 2. Private company 3.Both 1 and 2 4. MNC	CO1	K1
2.	A company may adopt all or any of the regulations contained in the model articles applicable to such a company _____. 1.True 2.False 3.Partly True 4.Partly False	CO1	K2
3.	Issue of redeemable preference share comes under section _____. 1.Section 52 2.Section 53 3. Section 54 4.Section 55	CO2	K1
4.	What is the validity period of Shelf Prospectus? 1.3 months 2.6 months 3.9 months 4.1 year	CO2	K2
5.	An eligible Company can raise deposits up to _____ of Paid Up Capital & Free Reserves & Securities Premium 1.10% 2.25% 3.35% 4.100%	CO3	K1
6.	For non- registration of charge Company may be fined not less than _____ and not exceeding _____. 1.25,000 ,5,00,000 2.50,000 , 5,00,000 3.1,00,000 , 10,00,000 4.25,000 , 10,00,000	CO3	K2
7.	Annual Report of Company is to be certified by PCS if _____. 1.Paid up capital 10 crore 2. Turnover 50 crore 3.Turnover 25 crore 4.Either 1 or 2	CO4	K1
8.	The gap between 2 AGM's shouldn't exceed _____. 1. 12 months 2. 15 months 3. 6 months 4.9 months	CO4	K2

9.	An application for voluntary revision to the tribunal shall be made within _____ of decision taken by Board.	CO5	K1
	1. 12 weeks		2. 10 weeks
	3. 8 weeks		4. 2 weeks
10.	Cost Audit Report is to be made in form _____	CO5	K2
	1.CRA-1		2.ADT-1
	3.CRA-4		4.CRA-3
Q. No.	SECTION - B (5 * 4 = 20 Marks)	CO(s)	K -
	Answer ALL Questions		Level
11. (a)	Explain the various stages in formation of company.	CO1	K2
	[OR]		
(b)	State the forms and schedules related to memorandum.	CO1	K2
12. (a)	Write a note on voting rights of members holding equity and preference shares.	CO2	K2
	[OR]		
(b)	Write a note on certificate of shares.	CO2	K2
13. (a)	Who is trustee?	CO3	K2
	[OR]		
(b)	Distinguish between notice of a charge & satisfaction of charge.	CO3	K2
14. (a)	What is resolution? Explain its types.	CO4	K2
	[OR]		
(b)	Write a note on Nidhis.	CO4	K2
15. (a)	What are the consequences for non – compliance of CSR provisions?	CO5	K2
	[OR]		
(b)	What is internal audit?	CO5	K2
Q. No.	SECTION - C (3 * 10 = 30 Marks)	CO(s)	K -
	Answer any of 3		Level
16.	Explain in detail the Service of documents according to Section 20.	CO1	K3
17.	State the various types of preference shares.	CO2	K3
18.	Write a note on extension of time limit for charge.	CO3	K3
19.	According to section 91 – state the power to close register of members or debenture holders or other security holders.	CO4	K3
20.	Write a note on NFRA section 132.	CO5	K3

Reg. No:



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END SEMESTER EXAMINATIONS – NOVEMBER 2021

Programme: B.Com (PA)

Course Code: 20CBPA31

Course Title: Consumer Behaviour

Date: 05.02.2022

Time: 10 am – 12 pm

Max. Marks: 30

SECTION – A

[5 X 3 = 15]

Answer ALL the Questions.

1. a) What are the characteristics of a consumer?

[OR]

b) Explain the scope of consumer behaviour.

2. a) What are the personal factors affecting consumer behaviour?

[OR]

b) Write a note on marketing factor.

3. a) State the needs of buying process.

[OR]

b) Enumerate the concept of buying process.

4. a) Outline the advantages of industrial buying process.

[OR]

b) Give the meaning of industrial buyer.

5. a) Define target marketing.

[OR]

b) Demonstrate the market positioning of product.

SECTION – B

[3 X 5 = 15]

Answer Any THREE Questions.

6. Explain the nature and importance of consumer behaviour.

7. Determine the factors influencing consumer behaviour.

8. Discuss the stages involved in consumer buying process.

9. Distinguish between consumer and industrial buying process.

10. Analyze the marketing segmentation.

