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**V Semester B.Com.(VOC) Degree Examination,
September/October 2020**

COMPUTER SCIENCE (VOCATIONAL)

Paper 5.6 – Visual Programming

(CBCS)

Time : 3 Hours

Max. Marks : 70

SECTION – A

1. Answer **any five** questions. Each question carries **2** marks : **(5 × 2 = 10)**
- (a) What is Form? Write any two properties of Form.
 - (b) What is Text Box Control?
 - (c) Write the syntax of if then else statement.
 - (d) What is Tool Box?
 - (e) Write the difference between Image and Picture Box Control.
 - (f) Write any two Events.
 - (g) What is MDI Form?

SECTION – B

Answer **any four** questions. Each question carries **5** marks : **(4 × 5 = 20)**

- 2. What are data types available in VB?
- 3. What is Constant? How can you declare them in VB?
- 4. What is List Box? Write any two properties and methods of List Box.
- 5. Write a VB program to find sum of two numbers.
- 6. What is an Event? Explain with an example.
- 7. Write a VB program to find whether the given number is even or odd.

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SECTION - C

Answer **any four** questions. Each question carries **10** marks : **(4 × 10 = 40)**

8. What is VB Programming? What are its advantages and disadvantages?
9. Name the different types of tools present in VB. Explain any three VB Controls.
10. Explain the different branching statements in VB with syntax and example.
11. What is Select Case statement? Write a VB program to demonstrate the Select Case statement.
12. What is Data Control? Write any two properties and methods of data control.
13. Write a VB Program to find sum of six subjects and find percentage.



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V Semester B.Com. Degree Examination,
September/October 2020

COMMERCE

Paper SC 5.6 – Tax Planning – I (TPP)
(New)

Time : 3 Hours

Max. Marks : 70

Instructions : Answer **all** questions according to internal choice.

SECTION – A

- I. Answer **any five** of the following : (5 × 2 = 10)
1. What is tax? Mention the types of taxes.
 2. Give the meaning of colorable devices.
 3. What do you mean by Tax Management?
 4. Define perquisites U/S 17(2).
 5. Expand MAT.
 6. What is Long term capital gain?
 7. What is Dividend policy?

SECTION – B

- II. Answer **any three** of the following : (3 × 5 = 15)
8. What are the differences between Tax planning and Tax Management?
 9. Explain the Tax planning points in relation to House property.
 10. Explain the Tax planning in respect of capital gains.
 11. What are the Deductions under Section 80C?

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12. Given the following information. Using the indirect method, prepare the Cash flow from operating activities.

Particulars	31-3-2018 (Rs.)	31-3-2019 (Rs.)
Cash	8,62,500	9,65,000
Accounts Receivable	13,85,000	14,19,500
Inventory	17,32,500	16,81,000
Prepaid expenses	67,500	60,000
Accounts payable	12,75,000	13,18,500
Wages payable	98,750	90,000

Additional information :

- (a) Net Income reported on the Profit and Loss Account for the Current year was Rs. 11,62,500 which included gain on sale of investment of Rs. 7,500.
- (b) Depreciation expenses recorded for the year amounted to Rs. 2,49,500.

SECTION - C

- III. Answer **any three** of the following : (3 × 15 = 45)

13. Explain Tax-planning in respect of Profits and Gains of Business or Profession.
14. Prepare a Cash Budget for the first three months from the following estimated revenues and expenditures.

Month	Sales	Purchases	Expenses
Feb	28,00,000	17,60,000	4,40,000
March	32,00,000	22,40,000	6,00,000
April	38,40,000	24,00,000	6,40,000
May	40,00,000	27,20,000	8,00,000
June	48,00,000	24,80,000	9,20,000

Other information :

- (a) Cash balance as on 1-4-2018 was Rs. 12,00,000.
- (b) 25% of sales is for cash and the period of credit allowed to customers for credit sales is one month.
- (c) Delay in payment of expenses one month.
- (d) Income tax Rs. 1,12,000 is to be paid in June 2018.
- (e) Payments to suppliers is 2 months.



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15. Mr. Rajesh is appointed in a public sector on the salary Rs. 48,000 p.m. He is provided a rent-free accommodation by the company at Bangalore. Its annual rental value is Rs. 90,000. Company gives him bonus equal to 2 months salary.

He has purchased a new flat for Rs. 15 lakh at Bangalore on 1-4-2012 of which annual rental value is Rs. 90,000. Expenses in respect of the house are as under :

Repairs and maintenance Rs. 4,500; Fire insurance premium Rs. 1,500; Interest on loan taken for purchasing of the house Rs. 1,20,000; Municipal Tax Rs. 12,000. Mr. Rajesh has two options :

- (a) If he resides in the self flat, the company will pay him house rent allowance Rs. 7,500 p.m.
- (b) If he resides in company's house, his own flat can be let out for Rs. 7,500 p.m.

Which option should be chosen by him?

16. Define dividend. Briefly explain the types of dividend.



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**V Semester B.Com. Degree Examination,
September/October 2020**

(Repeaters)

COMMERCE

Paper 5.5 – Central Goods and Service Tax – I (CGST-I)

(CBCS)

Time : 3 Hours

Max. Marks : 70

Instructions : Attempts **all** Sections according to internal choice.

SECTION – A

Answer **any five** of the following :

(5 × 2 = 10)

1. Define 'Goods'.
2. What is Input?
3. What is 'output tax'?
4. Give the meaning of place of supply.
5. What is mixed supply?
6. What is tax invoice?
7. What is TDS?

SECTION – B

Answer **any three** of the following :

(3 × 5 = 15)

8. What is the significance of CGST?
9. Write a short note on Demand registration.
10. What is the difference between Debit note and Credit note?
11. Explain the provisions related to composition of levy.
12. M/S Vikrant Limited of Jabalpur supplies goods worth Rs. 2,00,000 to M/S Bharat Limited of Mohali. The tax rate is 12%. Pass the Journal entry.

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SECTION - C

Answer **any three** of the following :

(3 × 15 = 45)

13. Define GST. Explain the features of CGST.
14. Define Registration. Explain the provisions of registration under CGST Act.
15. Write short notes on the following :
 - (a) Composition of levy
 - (b) Business verticals
 - (c) Input-tax credit
16. What are the time limits for furnishing returns under GST Act?
17. Mr. Keerti & Co/. dealer in Vehicles. The following information provides you.

Inward Supply. Excluding tax

S.No.	Particulars	Value	Rate	Type of Supply
1.	Petrol	30,000	0%	
2.	Spares	4,00,000	28%	Intra-State
3.	Vehicles	10,00,000	28%	Intra-State
4.	Lubricants	2,00,000	18%	Intra-State

Outward Supply. Excluding Tax

S.No.	Particulars	Value	Rate	Type of Supply
1.	Vehicles	4,00,000	28%	Intra-State
2.	Insurance	56,000	18%	Intra-State
3.	Freight	70,000	18%	Intra-State
4.	Spares	3,00,000	28%	Intra-State
5.	Vehicles	9,00,000	28%	Inter-State
6.	Spares	60,000	28%	Inter-State
7.	Lubricants	1,70,000	28%	Intra-State

Compute the tax Liability under CGST.



23503

**V Semester B.Com. Degree Examination,
September/October 2020**

Financial Management

(New)

Time : 3 Hours

Max. Marks : 80

Instructions : Answer all the questions as per choice.

SECTION – A

Answer **any ten** of the following questions :

(10 × 2 = 20)

1. Define Financial Management.
2. What is Capital Budgeting?
3. What is Operating Leverage?
4. Give the meaning of capital structure.
5. What is Working Capital?
6. Write any three major financial decisions.
7. What is Interim dividend?
8. What is Profit Maximization?
9. Define Cost of Capital.
10. What is Operating cycle?
11. State any two assumptions of MM hypothesis on dividend policy.
12. Expand ROI and ROE.

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SECTION - B

Answer **any three** of the following questions :

(3 × 5 = 15)

13. Briefly explain the objectives of financial management.
14. Explain the assumptions of Capital structure theories.
15. A company issues 20,000 10% preference shares of ₹ 100 each. Cost of issue is ₹ 2 per share. Calculate cost of preference capital if these shares are issued
 - (a) at par
 - (b) at a premium of 10%
 - (c) at discount of 5%
16. Calculate operating leverage and financial leverage from the following :

Sales - 75,000 units
Selling price - ₹ 3 per unit
Variable cost - ₹ 7 per unit
Fixed cost - ₹ 75,000
Interest charges - ₹ 3,000
17. A company having earnings of ₹ 15 per share is capitalized at a rate of 10% and rate of return on investment of 15%. What should be the price per share at 30%, dividend pay out ratio, under Walter model?

SECTION - C

Answer **any three** of the following questions :

(3 × 15 = 45)

18. Who is a financial manager? Explain the role and functions of financial manager.
19. Explain various capital structure theories.
20. Diamond Ltd. are planning to invest in a project costing ₹ 2,00,000. The life of the project is 5 years. The tax rate is 50%. The expected earnings before depreciation and tax are as following :



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Year	Profit before depreciation and tax
1	4,00,000
2	6,00,000
3	8,00,000
4	8,00,000
5	10,00,000

You are required to calculate :

- (a) Net present value at 10%
- (b) Profitability index at 10%

PV factors at 10% are given below :

Year :	1	2	3	4	5
PV factor :	0.909	0.826	0.751	0.683	0.621

21. Heera company has an equity share capital of 10,00,000 dividend into shares of ₹ 10 each. It further wishes to raise another 5,00,000 to finance expansion programme.

The following alternatives are considered :

- (a) Issue of 50,000 equity share at ₹ 10 per share
- (b) Issuing preference shares for ₹ 5,00,000 at 12%.
- (c) 5,00,000 debt at 10%

Tax rate is 50%

The EBIT is 4,00,000

Calculate EPS for present position and for alternatives. Suggest which alternative is better.

22. Raj Company Ltd. provides the following details :

Elements of Cost – Material 40%, Direct Labour – 20%, Overhead – 20%.

The following information is also available :

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- (a) The level of activity is 3,00,000 units.
- (b) Selling price per unit ₹ 15.
- (c) Raw materials will remain in stores for average period of one month.
- (d) Material process period on average of 1/2 month.
- (e) Finished goods will be in stock for an average period of one month.
- (f) Credit allowed to debtors is two months.
- (g) Credit allowed by suppliers is one month.

Assuming sales and production follow consistent pattern, estimate the working capital.

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V Semester B.Com. Degree Examination,
September/October 2020

COMMERCE

Financial Management

Time : 3 Hours

Max. Marks : 70

Instructions : Answer **all** the questions as per choice.

SECTION - A

- I. Answer **any five** of the following : (5 × 2 = 10)
1. Define Financial Management.
 2. What is Dividend?
 3. What is Operating Leverage?
 4. What is net working capital?
 5. State any two advantages of IRR method.
 6. What is operating cycle?
 7. What is Net Present Value Method?

SECTION - B

- II. Answer **any three** of the following : (3 × 5 = 15)
8. Write the importance of Financial Management.
 9. Briefly explain the MM Theory.
 10. Calculate Operating Leverage and Financial Leverage for the following information.
Sales 75000 units, Selling price ₹ 3 per unit, Variable cost ₹ 1. per unit,
Fixed cost ₹ 75,000 and interest charges ₹ 3,000.
 11. The company has ₹ 10,00,000 of equity share capital @ ₹ 10 each and the total earnings of a company ₹ 1,50,000. Calculate EPS (earnings per share).

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12. Calculate Average rate of return from the following data :

Investment ₹ 22,000

Expected life 4 years

Salvage value ₹ 2,000

The projected income after depreciation and taxes during the 4 years are as under :

Years :	1	2	3	4
Net income :	2000	1500	1500	1000

SECTION - C

III. Answer **any three** from the following : (3 × 15 = 45)

13. Explain the scope and functions of FM.

14. Briefly explain the process of capital budgeting.

15. Explain the different types of capital structure theories.

16. Status company is considering investment proposal to install new machine. The project will cost ₹ 50,000 and will have 5 years, with salvage value nil. The company's tax rate is 50%. The estimated income before depreciation and Tax from the proposed investment proposal are as follows :

Years	Net income before Dep. and Tax	PV factor @ 10%
1	10,000	0.909
2	11,000	0.826
3	14,000	0.751
4	15,000	0.683
5	25,000	0.621

Compute the following :

(a) Pay back period

(b) ARR

(c) NPV @ 10% discount rate



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17. Goodluck Co. Ltd sells the products on a gross profit of 20% sales. The following information is extracted from annual accounts for the year ended 31st March 2019.

1. Sales (3 months credit)	₹ 40,00,000
2. Raw materials	₹ 12,00,000
3. Wages (15 days arrears)	₹ 9,60,000
4. Manufacturing expenses (1 month)	₹ 12,00,000
5. Administrative expenses (1 month)	₹ 4,80,000
6. Sales promotion expenses payable half yearly in advance	₹ 2,00,000

The company enjoys one month credit from suppliers of raw materials and maintains 2 month stock of raw materials and 1½ month finished goods. Cash balance is maintained at ₹ 1,00,000.

Assuming 10% margin, find out working capital requirements of Goodluck Co. Ltd.



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V Semester B.Com. Degree Examination,
September/October 2020

COMMERCE

Business Law

(CBCS)

Time : 3 Hours

Max. Marks : 70

Instructions : Attempt according to internal choice.

SECTION - A/ವಿಭಾಗ - ಎ

1. Answer **any five** questions :

(5 × 2 = 10)

ಕೆಲಗಿನವುಗಳಲ್ಲಿ ಬೇರಾದ ಐದಕ್ಕೆ ಉತ್ತರಿಸಿ :

1. Define contract.

ಒಪ್ಪಂದದ ವ್ಯಾಖ್ಯೆಯನ್ನು ಕೊಡಿ.

2. What do you mean by revocation of offer?

ಪ್ರಸ್ತಾಪದ ಹಿಂತೆಗೆದುಕೊಳ್ಳುವಿಕೆ ಎಂದರೇನು?

3. Who are the persons of unsound mind?

ಅಸ್ವಸ್ಥ ಮನಸ್ಸಿನ ವ್ಯಕ್ತಿಗಳು ಯಾರು?

4. What is coercion?

ಜುಲುಮೆ ಎಂದರೇನು?

5. What are perishable goods?

ನಾಶವಾಗುವ ಸರಕುಗಳು ಎಂದರೇನು?

6. What is Right to Information?

ಮಾಹಿತಿ ಹಕ್ಕು ಎಂದರೇನು?

7. Write the types of offer.

ಪ್ರಸ್ತಾಪದ ವಿಧಗಳನ್ನು ಬರೆಯಿರಿ.

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SECTION - B/ವಿಭಾಗ - ಬಿ

II. Answer **any three** of the following :
ಕೆಳಗಿನವುಗಳಲ್ಲಿ ಬೇಕಾದ ಮೂರಕ್ಕೆ ಉತ್ತರಿಸಿ :

(3 × 5 = 15)

8. Explain in brief the different types of contract.
ಒಪ್ಪಂದದ ವಿಧಗಳನ್ನು ಸಂಕ್ಷಿಪ್ತವಾಗಿ ವಿವರಿಸಿ.
9. Define acceptance. Explain the types of acceptance.
ಒಪ್ಪಿಗೆಯ ವ್ಯಾಖ್ಯೆ ಬರೆಯಿರಿ. ಒಪ್ಪಿಗೆಯ ಪ್ರಕಾರಗಳನ್ನು ವಿವರಿಸಿ.
10. Discuss the features of coercion.
ಜುಲುಮೆಯ ಲಕ್ಷಣಗಳನ್ನು ಚರ್ಚಿಸಿರಿ.
11. Distinction between sale and agreement to sell.
ಮಾರಾಟ ಮತ್ತು ಮಾರಾಟ ಒಡಂಬಡಿಕೆಗಳ ಮಧ್ಯೆ ಇರುವ ವ್ಯತ್ಯಾಸಗಳನ್ನು ವಿವರಿಸಿರಿ.
12. Discuss various rules of revocation of offer.
ಪ್ರಸ್ತಾವ ರದ್ದುಗೊಳ್ಳಬೇಕಾದಾಗ ಇರುವ ನಿಯಮಗಳನ್ನು ಚರ್ಚಿಸಿರಿ.

SECTION - C/ವಿಭಾಗ - ಸಿ

III. Answer **any three** of the following :
ಕೆಳಗಿನವುಗಳಲ್ಲಿ ಬೇಕಾದ ಮೂರಕ್ಕೆ ಉತ್ತರಿಸಿ :

(3 × 15 = 45)

13. "All agreements are not contracts but all contracts are agreements". Discuss.
"ಎಲ್ಲಾ ಒಡಂಬಡಿಕೆಗಳು ಒಪ್ಪಂದವಾಗುವುದಿಲ್ಲ ಆದರೆ ಎಲ್ಲಾ ಒಪ್ಪಂದಗಳು ಒಡಂಬಡಿಕೆಗಳಾಗಿರುತ್ತವೆ". ಚರ್ಚಿಸಿ.
14. Who is an unpaid seller? What are his rights?
ಬೆಲೆ ಸಂದಾಯವಾಗದ ವಿಕ್ರಯದಾರನೆಂದರೆ ಯಾರು? ಅವನ ಹಕ್ಕುಗಳು ಯಾವುವು?
15. Who are the persons of unsound mind? Discuss the effects of agreements made by them.
ಅಸ್ವಸ್ಥ ಮನಸ್ಸಿನ ವ್ಯಕ್ತಿಗಳೆಂದರೆ ಯಾರು? ಅವರು ಮಾಡಿದ ಒಡಂಬಡಿಕೆಗಳ ಪರಿಣಾಮಗಳನ್ನು ಚರ್ಚಿಸಿ.
16. Discuss discharge of contract by mutual agreement.
ಪರಸ್ಪರ ಒಡಂಬಡಿಕೆಯ ಮೂಲಕ ಒಪ್ಪಂದದ ವಿಸರ್ಜನೆಯನ್ನು ಚರ್ಚಿಸಿರಿ.
17. What is consideration? Explain its essentials and exceptions.
ಮುಕ್ತ ಸಮ್ಮತಿ ಎಂದರೇನು? ಮುಕ್ತ ಸಮ್ಮತಿಗೆ ಸಂಬಂಧಿಸಿದ ಹಲವು ನಿಯಮಗಳನ್ನು ವಿವರಿಸಿರಿ.



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**V Semester B.Com. Degree Examination,
September/October 2020**

COMMERCE

Paper 5.6 – Income Tax – I

(Old)

Time : 3 Hours

Max. Marks : 70

Instructions : Attempt all sections according to the internal choice.

SECTION – A

Answer **any five** of the following questions :

(5 × 2 = 10)

1. Give any four examples of disallowed expenses in case of business.
2. What is Annual value?
3. What do you mean by profession?
4. What is previous year?
5. State any four fully tax free incomes.
6. Who is an Assessee?
7. What is Deemed Profit?

SECTION – B

Answer **any three** of the following questions :

(3 × 5 = 15)

8. State whether the following are admissible or inadmissible :
 - (a) Income Tax due
 - (b) Reserve for doubtful debts
 - (c) Cost of goods taken out for personal use
 - (d) Bad-debts
 - (e) Salary of proprietor

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9. Mr. Ravi an employee of a company gives you the following details :

- (a) Basic salary ₹ 36,000 p.a.
- (b) D.A. (enters into service) ₹ 1,000 p.m.
- (c) H.R.A. received ₹ 1,500 p.m.
- (d) Rent paid ₹ 1,000 p.m.
- (e) Place : Gulbarga

Compute his Taxable H.R.A. for the A.Y. 2019-20.

10. Determine the Gross Annual Value from the following details of Mr. Anilkumar :

- (a) Municipal Value - ₹ 1,30,000
- (b) Fair Rent - ₹ 1,20,000
- (c) Standard Rent - ₹ 1,40,000
- (d) Actual Rent - ₹ 1,44,000
- (e) Vacant period - 4 months

11. Mr. Ajay an employee of a Private Co. receives ₹ 1,80,000 of gratuity. He is covered by Payment of Gratuity Act, 1972. He retires on 12-12-2018 after rendering service of 38 years and 8 months. At the time of retirement his monthly basic salary and D.A. were ₹ 4,800 and ₹ 1,600 respectively.

Calculate his Taxable Gratuity for the A.Y. 2019-20.

12. State the "Basic conditions" for determining the Residential Status of an individual.

SECTION - C

Answer **any three** of the following questions :

(3 × 15 = 45)

13. Mr. Raja provides you the following information :

1. Income from Agricultural land situated in Japan ₹ 60,000.
2. Income from business established in U.S.A. received in India ₹ 25,000.
3. Individual from domestic company ₹ 8,000.



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4. Income from business in Srilanka but controlled from India (1/4 received in India) ₹ 40,000.
5. Income earned and also received in Japan from Bank Deposit there ₹ 15,000.
6. Income from House property in Bangladesh deposited in a Bank there ₹ 6,000.
7. Past untaxed foreign income brought into India ₹ 20,000.

Compute his income for the A.Y. 2019-20 if he is :

- (a) Resident
- (b) Not ordinarily Resident
- (c) Non-Resident

14. The following are the particulars of Salary Income of Mr. Raman, a sales manager at Mumbai :

1. Basic salary for the year ₹ 72,000.
2. D.A. of the year (Not eligible for Retirement Benefit) ₹ 48,000.
3. His own contributions to R.P.F. ₹ 7,200.
4. Company's contribution to the above fund ₹ 9,840.
5. Bonus at 20% of Basic salary.
6. He was also provided with a rent free house for which the employer paid a rent of ₹ 5,000 p.m. He was allowed to use furniture costing ₹ 76,200.
7. L.I.C. premium of ₹ 9,760 on his policy was paid by the company.
8. The company paid for his two children education allowance of ₹ 350 per month per child.
9. Cost of private tour paid by the employer ₹ 10,000.

Compute his income from Salary for the A.Y. 2019-20.

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15. From the following particulars of Mr. Kulkarni, compute the Income from House Property for the A.Y. 2019-20 :

Sl.No.	Particulars	House Properties		
		House 1 (SOP)	House 2 (LOP)	House 3 (LOP)
1.	Municipal value	10,000	25,000	24,000
2.	Actual rent	-	20,000	30,000
3.	Local taxes paid	2,000	4,000	8,000
4.	Local taxes payable	1,000	-	-
5.	Interest on loan for constructions paid	8,000	3,000	2,000

The following points are to be taken into consideration :

1. The House property let out (House-3) remained vacant for 2 months.
2. The unrealised rent for the year on the property House-2 was ₹ 2,000.

16. From the following particulars furnished by Mr. Kasinath, compute his Income from Business for the A.Y. 2019-20 :

Profit and Loss Account for the year 2018-19

Dr.			Cr.		
Sl.No.	Particulars	Rs.	Sl.No.	Particulars	Rs.
(1)	To Salaries	2,20,000	(1)	By Gross Profit	12,00,000
(2)	To Office Rent	1,80,000	(2)	By Rent from	
(3)	To General expenses	60,000		House Property	1,44,000
(4)	To Sales Tax	20,000	(3)	By Interest on	
(5)	To Income Tax	30,000		POSB A/c	69,400
(6)	To Bad Debts	15,000	(4)	By share of income	
(7)	To Municipal Tax	24,000		from H.U.F.	1,00,000
(8)	To Reserve for				
	Doubtful debts	14,000			
(9)	To Fire Insurance	5,000			
(10)	To Car expenses	80,000			



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Dr.					Cr.
Sl.No.	Particulars	Rs.	Sl.No.	Particulars	Rs.
(11)	To LIC Premium	40,000			
(12)	To Donations	1,20,000			
(13)	To Depreciation	1,00,000			
	To Net Profit	6,05,400			
		<u>15,13,400</u>			<u>15,13,400</u>

Other information :

1. Municipal tax and Fire insurance pertains to House property let-out.
2. General expenses include ₹ 15,000 compensation paid to an employee on termination of him is the interest of business.
3. Half of the car expenses relate to his personal use.
4. Depreciation allowable amounted to ₹ 80,000.

17. The following is a summary of Cash Book of practicing Chartered Accountant for the Previous Year 2018-19 :

Cash Book					
Sl.No.	Receipts	₹	Sl.No.	Payments	₹
(1)	Opening Balance	12,000	(1)	Salary to staff	24,000
(2)	Audit Fees	80,000	(2)	Office Rent	6,000
(3)	Tax consultation fees	32,000	(3)	Purchase of furniture	4,000
(4)	Gifts from clients	5,000	(4)	F.D. with Bank	30,000
(5)	Rent from		(5)	Car expenses	12,000
	House Property	6,000	(6)	Drawings	16,000
			(7)	Office expenses	11,000
			(8)	Donations	1,000
			(9)	Municipal tax on	
				House Property	600
			(10)	Advance Income tax	2,400
			(11)	Closing Balance	28,000
		<u>1,35,000</u>			<u>1,35,000</u>

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Compute his income from profession for the A.Y. 2019-20 after taking into account the following information :

1. 1/3 of car expenses are attributable to personal use.
2. Depreciation amounted to ₹ 6,000 on motor car and ₹ 3,000 on other block of Assets.



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**V Semester B.Com. Degree Examination,
September/October 2020**

COMMERCE

Paper 5.6 – Income Tax – I

(New)

Time : 3 Hours

Max. Marks : 80

SECTION – A

Answer **any ten** of the following :

(10 × 2 = 20)

1. Who is an assessee?
2. Give any two examples of Non-agricultural income.
3. State any four fully exempted incomes.
4. Salary of MLA and MP is computed under which head?
5. Who is specified assessee?
6. What is profession?
7. What is standard rent?
8. State any four examples of Admissible expenses.
9. What is speculation loss?
10. How do you treat the bad debts recovered?
11. What is municipal value?
12. How do you treat when two or more houses are used for self occupied property?

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SECTION - B

(3 × 5 = 15)

Answer **any three** of the following :

13. States the basic conditions for determining the residential status of an individual.

14. Mr. Suresh is an employee of Tindal Co. Ltd., retires in the month of January 2017 after completing 35 years of service. He received Rs. 2,72,000 as gratuity under the payment of Gratuity Act 1972 his monthly salary on the date immediately preceding the date of retirement is Rs. 12,480. Compute his taxable and exempted gratuity for the assessment year 2017-18.

15. Smt. Deepa a government employee appointed on 01-01-2012 on a pay scale of Rs. 12,000-400-16000-600-20,000. Calculate basic salary for the A.Y 2017-18.

16. From the following details of House property, compute the gross annual value :

	I House	II House
Fair rent	84,000	1,20,000
Municipal value	80,000	1,25,000
Standard rent	82,000	1,00,000
Actual rent	80,000	1,08,000

17. State whether the following are allowable or not while computing business income.

(a) Purchase of machinery

(b) Sales tax

(c) Pooja expenses

(d) Salary to staff

(e) Provision for bad debts



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SECTION - C

Answer **any three** of the following :

(3 × 15 = 45)

18. Mr. Kiran earns the following income during the financial year 2016-17 :
- (a) Income from house property in London, received in India Rs. 60,000.
 - (b) Profits from business in Japan and managed there (received in Japan) Rs. 9,00,000.
 - (c) Dividend from foreign company, received in India Rs. 30,000.
 - (d) Dividend from Indian company, Received in England Rs. 50,000.
 - (e) Profits from business in Kenya, controlled. From India, profits received in Kenya Rs. 3,00,000.
 - (f) Profits from business in Delhi, managed from Japan Rs. 7,00,000.
 - (g) Capital gains on transfer of share of Indian companies. Sold in USA and gains were received there Rs. 2,00,000.
 - (h) Pensions from former employer in India received in Japan Rs. 50,000.
 - (i) Profits from business in Pakistan, deposited in bank there Rs. 20,000.
 - (j) Profit on sale of asset in India but received in London Rs. 80,000.
 - (k) Past untaxed profits of UK business of 2007-08 brought into India in 2016-17 Rs. 90,000.
 - (l) Interest on government securities accrued in India but received in Paris Rs. 80,000.
 - (m) Interest on USA government securities, received in India Rs. 20,000.
 - (n) Income from property in Paris, Received there Rs. 1,00,000.
 - (o) Salary earned on Mumbai, but Received in UK Rs. 60,000.

Determine the gross total income of Mr. Kiran if he is :

Resident and ordinarily resident, resident but not ordinarily resident, non-resident in India during the Financial year 2016-17.

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19. Mrs. Renuka furnishes the following details of her salary for the Financial year 2016-17.
- (a) Basic salary per month Rs. 7,000
 - (b) Dearness allowances per month Rs. 2,500
 - (c) Entertainment allowances per month Rs. 1,000
 - (d) City compensatory allowances per month Rs. 500
 - (e) Medical allowances for the year Rs. 3,000
 - (f) Employer's and her contribution to unrecognized provident fund per month Rs. 1,000.
 - (g) Interest on the accumulated balance of the above fund at the rate of 13% per annum Rs. 5,200.
 - (h) She is also provided with an unfurnished, accommodation for which her employer charges Rs. 500 per month. The house is situated in a city having more than 25 lakhs population. The above house is owned by the employer.
 - (i) The employer also engaged a sweeper at Rs. 200 per month and a waterman at Rs. 300 per month.
 - (j) The profession tax paid by the employee during the year was Rs. 3,750.

Compute her income from salary for the assessment year 2017-18.

20. Miss. Vyshnavi is a registered practitioners in Haran. Her receipts and payments account for the year ending 31-3-2017 was as follows :

Particulars	Rs.	Particulars	Rs.
To Balance b/d	8,500	By House hold expenses	45,000
To Consultation fees	2,75,000	By Purchase of surgical equipments	50,000
To Visiting fees	25,000	By Purchase of car	1,00,000
To Gains on horse race	20,000	By Salary to staff	80,000
To Share in ancestral property	40,000	By Rent of dispensary	24,000
To Dividend from Indian	8,000	By Income tax	6,000



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Particulars	Rs.	Particulars	Rs.
To Gifts from patients	20,000	By Gift to daughter	8,000
To Interest on securities (gross)	10,000	By Car expenses	12,000
To Interest on post office SB account	2,500	By Cost of medicines	60,000
To Bank loan	50,000	By Lab expenses	2,000
		By Balance c/d	72,000
	<u>4,59,000</u>		<u>4,59,000</u>

Other information :

- (a) 1/2 of car expenses are in relation to personal use.
(b) Allowable depreciation amounted to Rs. 16,000.

Compute income from profession of Miss. Vyshnavi for the assessment year 2017-18.

21. From the following particulars of house properties of Mr. Thippeswamy. Compute his income from house property for the assessment year 2017-18.

Particulars	1 st House	2 nd House	3 rd House	4 th House
Annual Municipal value	8,000	9,000	20,000	24,000
Actual rent	-	-	24,000	30,000
Local taxes paid	1,600	1,800	4,000	4,000
Repair charges	1,000	-	3,000	-
Insurance premium	50	150	200	500
Interest on loan for construction	1,180	-	1,800	4,200
Unrealised rent for 2016-17	-	-	3,000	-
Vacancy period	-	-	3 months	-

The first and second houses are used by Mr. Thippeswamy and his parents for residence. The third house is let out for residential purpose and the fourth one is let out for business. The Tenant paid the local taxes of the fourth house.

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22. From the following profit and loss account of Mr. Vishnu a merchant in Gangavathi. Compute his income from business.

Profit and Loss Account

Particulars	Rs.	Particulars	Rs.
To Salaries	80,000	By Gross profit	2,50,000
To Office rent	24,000	By Bad debts	20,000
To General expenses	16,000	(previously allowed	
To Car expenses	12,000	recovered)	
To Advertisement	9,500	By Winning from	
To Bad debts	2,500	lottery (gross)	30,000
To Income tax	2,400		
To Sales tax	1,600		
To RDD	2,000		
To Depreciation	21,000		
To Donation	10,000		
To Drawings	15,000		
To Repair	5,000		
To Municipal taxes	3,000		
To Net profit	96,000		
	<u>3,00,000</u>		<u>3,00,000</u>

Other information :

- (a) General expenses include Rs. 8,000 for purchase of a gold ring for his wife.
- (b) Repairs and Municipal taxes are related to house property used for own residence.
- (c) Allowable depreciation amounted to Rs. 20,000.



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V Semester B.Com. Degree Examination,
September/October 2020

COMMERCE

Cost Accounting - I

Time : 3 Hours

Max. Marks : 70

SECTION - A

Answer **any five** questions :

(5 × 2 = 10)

1. What is Cost Accounting?
2. What is minimum stock level?
3. What is Labour Cost?
4. What is overhead?
5. What is Reconciliation Statement?
6. What do you mean by EOQ?
7. What is Bin Card?

SECTION - B

Answer **any three** questions :

(3 × 5 = 15)

8. Explain the objectives of Cost Accounting.
9. From the following data you are required to determine the Economic Order Quantity :
 - (a) Annual consumption - 600 units
 - (b) Ordering cost - Rs. 12 per order
 - (c) Price per unit - Rs. 20
 - (d) Carrying cost - 20%
10. What will be the earnings of a worker under Halsey plan, if he execute piece of work in 50 hours as against 65 hours allowed? His hourly rate is Rs. 2.50 and he is paid bonus at 50% of time saved.

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11. Calculate machine hour rate for the following :
- Cost of machine – Rs. 23,500
 - Estimated scrap value – Rs. 1,500
 - Repairs and maintenance charges per month – Rs. 150
 - Standing charges allocated to machine per month – Rs. 70
 - Effective working life of machine – 10,000 hours
 - Running time per month – 166 hours
 - Power used by machine – 7 units per hour at 0.25 paise per unit.
12. List the items which are charged only in the Financial Accounts.

SECTION – C

Answer **any three** of the following :

(3 × 15 = 45)

13. Enter the following Transactions in the Stores Ledger of 'Zoom' material using FIFO method during June 2020 :
- Balance 800 units @ Rs. 1 per unit
 - Issued 200 units
 - Received 3200 units @ Rs. 1.10
 - Issued 1200 units
 - Returned to stores 80 units issued on 2nd June 2020
 - Received 1200 units @ Rs. 1.20 per unit
 - Issued 1280 units
 - Receive 400 units @ 1.20 per unit
 - Issued 480 units
 - Returned to Vendors 160 units received on 16th June 2020
 - Received 800 units @ Rs. 1.25 per unit
 - Freight Rs. 100 paid on purchase
 - Issued 1000 units
14. From the following information calculate wage payment as per Emerson's efficiency plan and wage cost per unit :
- Standard Time = 16 hours
Standard Output = 16 hours
Wage Rate per hour = Rs. 10
Units produced, P = 10, Q = 12, R = 14, S = 16, and T = 20.



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The premium table is as under :

Efficiency %	Premium in %
67-70	5%
71-80	7%
81-90	10%
91-99	15%
100 and above	20%

If efficiency percentage is above 100 then for each 1% increase in efficiency above 100% level an additional Bonus is allowed.

15. In Swamy Electronics, the following particulars have been calculated for the three months ending 31st May 2020.

You are required to prepare an overhead distribution summary.

Particulars		Production Dept's.			Service Dept's.	
		A	B	C	D	E
Direct wages	Rs.	2,000	3,000	4,000	1,000	2,000
Direct materials	Rs.	1,000	2,000	2,000	1,500	1,500
Staff	Nos.	100	150	150	50	50
Electricity	kWh	4,000	3,000	2,000	1,000	1,000
Light points	Nos.	10	16	04	06	04
Assets value	Rs.	60,000	40,000	30,000	10,000	10,000
Area occupied	Sq.Yd.	150	250	50	50	50

The expenses for the period were :

Motive power	1,100
Lighting power	200
Stores overhead	800
Depreciation	30,000
Repairs	6,000
Amenities to staff	3,000
General overheads	12,000
Rent and taxes	550

Apportion the costs of Service Department E on the basis of Direct Wages and that of Department D in the Ratio of 5 : 3 : 2 to Production Department A, B and C respectively.

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16. Prepare a Statement of Reconciliation from the following data :

Particulars	Rs.
(a) Net profit as per Financial Books	31,890
(b) Net profit as per Costing Books	33,380
(c) Factory on cost under recovered in Cost Accounts	2,850
(d) Depreciation charged in Financial Books	1,830
(e) Depreciation recovered in Costing	1,975
(f) Administrative on cost recovered in excess	2,125
(g) Interest received but not included in costing books	225
(h) Income tax provided in Financial Books	300
(i) Bank interest credited in Financial Books	115
(j) Stores adjustments (Credited in Financial Books)	210
(k) Depreciation of stock charged in Financial Accounts	430
(l) Dividends appropriated in Financial Books	600
(m) Loss due to theft and pilferage provided only in Financial Books	130

17. The following information relates to the consumption of oil for a month.

Maximum consumption	400 units
Minimum consumption	320 units
Reorder Quantity	400 units per week
Delivery period	Normal 2 weeks
	Minimum 1 week
	Maximum 3 weeks

Annual Consumption during 2019 – 4,800 units

Calculate :

- Re-order Level
- Maximum Stock Level
- Minimum Stock Level
- Average Stock Level
- Material Turnover Ratio



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V Semester B.Com. Degree Examination,
September/October 2020

COMMERCE

Paper 5.7 – Cost Accounting – I

(New)

Time : 3 Hours

Max. Marks : 80

SECTION – A

Answer **any ten** questions :

(10 × 2 = 20)

1. What is prime cost?
2. What is production overhead?
3. What is Bin Card?
4. What do you mean by EOQ?
5. What is Simple Average Price of materials issues?
6. Expand FIFO and LIFO method.
7. Give two examples of factory overheads.
8. What is time wage system?
9. What is overtime?
10. What is piece rate system?
11. What is minimum stock level?
12. State any two limitations of financial accounting.

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SECTION - B

Answer **any three** questions :

(3 × 5 = 15)

13. Explain the differences between Financial Accounting and Cost Accounting.
14. Raja Ltd. Manufactures toys. It has received an order for supply of 300 toys it is estimate that the raw materials would cost Rs. 36,000 and productive wages would amount Rs. 18,000 further following overhead expenses are estimated.

Variable overhead : Factory Rs. 15,000
 Office Rs. 22,500

Fixed overhead : Factory Rs. 30,000
 Office Rs. 12,000

Prepare a statement showing the price to be fixed per toy, if the manufacturer expects 20% profit on sales.

15. The following particulars apply to a job.

Standard time : 10 hours

Time rate Rs. 2 per hours

Calculate earnings under Halsey plan and Rowan plan if the time taken is 6 hours.

16. Compute Minimum stock level, Maximum Stock level and Re-order stock level from the following :

Monthly consumption : 1000 to 2000 kgs

Re-order quantity : 2500 kgs

Lead time : 1 week to 3 week

17. Prepare a reconciliation statement from the following :

	Rs.
Profit as per cost accounts	17,300
Interest debited in financial accounting only	800
Over absorption of overhead in cost accounting	8,800
Preliminary expenses written off	1,200
Under valuation of opening stock in cost accounting	1,400
Over valuation of closing stock in cost accounting	2,400



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SECTION - C

Answer **any three** of the following :

(3 × 15 = 45)

18. Calculate the earnings of a worker from the following under :

- (a) Time rate system
- (b) Piece rate system
- (c) Halsey plan
- (d) Rowan plan

Standard time 60 hours, Time taken 40 hours, Hourly rate of wages of Rs. 200 per hours plus D.A @ 4 per hour worked.

19. Calculate the Machine Hour rate from the following :

Cost of machine	Rs. 78,000
Cost of installation	Rs. 2,000
Scrap value after 10 years	Rs. 2,000
Rent and rates per Quarter	Rs. 750
Lighting per Quarter	Rs. 150
Supervisors salary per Quarter	Rs. 3,000
Insurance per annum	Rs. 1,600
Repairs per annum	Rs. 1,000
Power 2 units per hour @	Re. 5 per unit
Estimated working hours per annum	Rs. 2,000

20. Record the following transactions in stores ledger, pricing the materials under FIFO method.

- Jan 1 Balance 50 units @ Rs. 25 per unit
- 3 Received 300 units @ Rs. 30 per unit
- 5 Issued 200 units
- 7 Issued 120 units
- 8 Received back 10 units (Issued or 7th Jan)
- Jan 10 Returned to vendor 15 units purchased on 3rd Jan
- 15 Received 200 units @ Rs. 32 per unit
- 18 Issued 150 units
- 19 Issued 50 units

The stock verifier found a shortage of 10 units on 20th and left a note.

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21. The profit disclosed by cost books and financial books were Rs. 17,000 and Rs. 17,800 respectively. The causes for difference in these profits figures have been ascertained as under.

1. Over recovery of Administrative overheads in Cost Accounts	Rs. 2,000
2. Loss due to obsolescence charges in financial accounts	Rs. 6,000
3. Depreciation charges in cost books	Rs. 2,400
4. Depreciation charges in financial accounts	Rs. 1,600
5. Loss due to Depreciation in stock value	Rs. 400
6. Interest on investment received	Rs. 8,000
7. Income tax paid	Rs. 1,000
8. Bank interest received	Rs. 1,000
9. Works overhead under recovered in Cost Accounting	Rs. 4,000
10. Stores adjust (credited) in financial books	Rs. 400

Prepare a Reconciliation Statement.

22. What is classification of cost? Explain the different basis of classification of cost?