

Jan, 2018

UMESCHANDRA COLLEGE

Test Examination, 2018

B.Com. 2nd Year, Part-II (Hons. & General)

Subject : Information Technology

Time : 2 hours

Full Marks : 50

Answer any Five Questions :

5×10

1. What is Data? Differentiate between data & Information.
Describe the role of IT in business with example. 2+2+6=10
- 2.(a) What do you mean by a byte?
Define ASCII. 2+2=4
- (b) (i) Convert the following binary number into its equivalent decimal number.
 $(1101101)_2 = (?)_{10}$ 3
(ii) Convert the following decimal number system into its equivalent Hexadecimal number.
 $(778)_{10} = (?)_{16}$ 3
- 3.(a) What is topology? State different modes of transmission in data communication. 2+4
- (b) Add the following binary numbers :
 $(11011011001)_2 + (11110001111)_2 = ?$ 4
4. Describe the concept of encryption & decryption. Distinguish between Internet & Intranet. Compare between LAN & WAN. 5+2+3=10
5. Describe the different components of a computer with diagram. Differentiate between RAM & ROM. 6+4=10
6. Write a short Notes on (any two) : 5×2=10
 - (i) WWW
 - (ii) FTP
 - (iii) Networking Devices
7. What is Cache memory? What do you mean by firewall? State two features of Virus. State advantages of Star Topology. Write any two applications of Internet. 2+2+2+2+2=10

UMESCHANDRA COLLEGE

Test Examination, 2018

B.Com. 2nd Year, Part-II (Hons. & General)

Subject : Principles of Marketing &
E-commerce (C22G)

Time : 2 hours

Full Marks : 50

Answer any Four Questions :

$12\frac{1}{2} \times 4 = 50$

1. Define market segmentation. State the benefits of market segmentation.
 2. Discuss the importance and benefits of branding.
 3. "Consumers are faced with a wide range of products for choice in satisfying their needs". How does advertising assist them in choosing the right goods?
 4. What is marketing research? Why does the marketer need marketing research?
 5. Identify major activities of B to C (Business to Consumer) model of E-commerce. How do you make the distinction between 'B to C' and 'B to B' (Business to Business) models?
 6. Identify the goals of E-CRM Business Frame Work.
 7. What do you mean by core banking solution (CBS)? Discuss the benefits of CBS.
 8. Define E-Supply chain managements. Explain different types of E-Supply Chain.
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UMESCHANDRA COLLEGE

Test Examination, 2018

B.Com. 2nd Year, Part-II (Hons. & General)

Subject : Auditing

Time : 2 hours

Full Marks : 50

Answer any Five Questions :

$5 \times 10 = 50$

- 1.(a) Prepare an audit programme in respect of audit of a college.
(b) Write short notes on 'government audit'. 6+4
 - 2.(a) Differentiate between internal check & internal control system.
(b) Can a statutory auditor rely upon the work of an internal auditor while performing his duties? 4+6
 - 3.(a) Can dividend be paid out of Capital?
(b) What is joint audit? 5+5
 - 4.(a) Explain qualified audit report mentioning any two points of qualification.
(b) Define the term 'true and fair view'. 5+5
 5. As an auditor, how would you vouch the following : 5+5
 - (i) Director's remuneration.
 - (ii) Travelling expenses.
 6. Write short notes on : 5+5
 - (i) Social audit or environment audit.
 - (ii) Propriety audit or performance audit.
 - 7.(a) What is long form audit report?
(b) How would you review the internal control procedure of insurance company? 4+6
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UMESCHANDRA COLLEGE

Test Examination, 2018

B.Com. 2nd Year, Part-II (Hons. & General)

Subject : Financial Account II

Time : 2 hours

Full Marks : 50

Answer any Five Questions :

$5 \times 10 = 50$

1. A, B, C, D were in partnership sharing profits and losses in the ratio of 3 : 3 : 2 : 2 respectively. They prepared the following Balance Sheet as on 31st December 2016 when they decided to dissolve :

Balance Sheet as on 31.12.2016

Liabilities	Rs.	Rs.	Assets	Rs.	Rs.
Capitals A/c.			Capital A/c.		
A	60,000		C	48,000	
B	45,000	1,05,000	D	18,000	66,000
Trade Creditors		46,500	Furniture		12,000
A's Loan		30,000	Trade Marks		21,000
			Stock		30,000
			Debtors	48,000	
			Less : Provision for Bad Debt	1,500	46,500
			Bank		6,000
		1,81,500			1,81,500

On December 2016, the firm was dissolved and B was appointed to realize the assets and pay off the liabilities. He was entitled to receive 5% commission on the amounts finally paid to other partners as Capital. He was to bear the expenses of realization. The assets realized as follows :

Sundry Debtors	Rs. 33,000	Furniture	Rs. 3,000
Stock	Rs. 24,000	Trade Marks	Rs. 12,000

(2)

Creditors were paid off in full in addition, a contingent liability for Bills Receivable discounted materialized to the extent of Rs. 7,500/-. Also there was a Joint Life Policy for Rs. 90,000/-. This was surrendered for Rs. 9,000/-. Expenses of realization amounted to Rs. 1,500/-. C was insolvent but Rs. 11,100/- was recovered from his estate.

Write up Realization Account, Bank Account and Capital Accounts of the partners.

2. On 1st January 2016 X Ltd. had Rs. 1,00,000/- 6% Debentures. In accordance with the power under the deed, the directors acquired in the open market for immediate cancellation of debentures as; 1.3.16 Rs. 20,000/- at 98 Cum-interest; 1.8.16 Rs. 40,000/- at Rs. 100¼ Cum-interest; 15.12.16 Rs. 10,000/- at 98½ ex-interest.

The Debenture interests were paid half-yearly on 30th June and 31st December. Show the 6% Debentures Account and Debenture Interest Account for the year ended 31.12.2016.

3. Goods are invoiced in the first year to a new Branch at Rs. 2,400/-, being cost price plus 20% on cost. The sales by Branch are :

(i) Cash Rs. 210/-; (ii) Credit Rs. 1,800/-

The stock on hand at loaded price is Rs. 390/-, and Bad Debts written off are Rs. 200/- and Discounts Allowed to Debtors Rs. 50/-; Rs. 1,300/- is received from Debtors and all proceeds are remitted to H.O. intact.

In the second year, Goods costing Rs. 1,440/- are sent to the Branch while total sales are Rs. 1,980/- (Rs. 100/- Cash Sales). The stock on hand at loaded price is Rs. 108/-. Discounts Allowed to Debtors is Rs. 100/-. Rs. 50/- cash received has not yet been remitted by the Branch. Closing Debtors Rs. 130/-. There is discrepancy between the balance in the Branch Stock Account and the actual value (at selling price) of the stock in hand, the Branch Stock Account recording Rs. 30/- in excess.

Show ledger accounts in the Head Office books for (a) Branch Stock; (b) Goods Sent to Branch; (c) Branch Adjustment Account; and (d) Branch Debtors Account.

(3)

4. A Ltd. Co. invited applications for 10,000 shares of Rs. 10/- each at a Premium of Rs. 5/- per share payable as follows: On application Rs. 3/- per share, on allotment Rs. 6/- per share (including premium) and the balance by two calls of equal amount.

Applications were received for 18,000 shares and allotment was made on applications of 15,000 shares at the rate two shares for every three applied for. Mr. Mishra failed to pay the allotment money for the forty (40) shares allotted to him. And these shares were forfeited when he failed to pay the first call. Mr. Roy failed to pay the calls in respect of 120 shares allotted to him and these shares were forfeited after the second call.

40 shares allotted to Mr. Mishra originally and another 40 shares allotted to Mr. Roy were later issued to Mr. Ghosh as fully paid on payment of Rs. 9/- per share. show the relevant entries in the Cash Book and journal of the company.

5. **The Balance Sheet of UCC Ltd.**

As at 31.12.2016

Liabilities	Rs.	Assets	Rs.
Share Capital :		Fixed Assets	
Authorized :		Freehold Property	2,00,000
30,000 Equity Share of Rs. 10/- each	3,00,000	Investments	Nil
Issued and paid by :		Current Assets,	
		Loans and Advance	
20,000 Equity Share of Rs. 10 each	2,00,000	Stock-in-trade	1,20,000
Reserves & Surplus :		Sundry Debtors	1,00,000
Profit & Loss A/c. (Cr.)	1,80,000	Cash and Bank Balance	1,80,000
Secured Loans :			
6% Debentures	1,20,000		
Unsecured Loans :	Nil		
Current Liabilities & Provision :			
Sundry Creditors	1,00,000		
	6,00,000		6,00,000

At the Annual meeting it was resolved :

- i) To pay a dividend of 10%
- ii) To issue one bonus share for every four shares held.
- iii) To give existing shareholders the option to purchase one Rs. 10/- share at Rs. 14/- for every four shares held prior to the bonus distribution.
- iv) To pay the Debentures at a premium of 4%

All the shareholders took up the option in (iii) above Draft the appropriate journal entries and draw up the Balance Sheet after the above transactions have been given effect to. Ignore taxation.

6. Tisco Ltd. sells goods for cash and on hire purchase. The rate of gross profit for hire purchase sales is 32 per cent on cost and cash sales are made at the hire purchase price as reduced by $1/11^{\text{th}}$.

The Trading Account is constructed on the basis that full credit is taken on hire purchase deliveries as well as on the cash sales.

The hire purchase trading did not commence till 1st February 2016.

Trading Account For the year ended 31st December 2016

	Rs.		Rs.	Rs.
To Opening Stock	42,000	By H.P. Sales	2,67,960	
" Purchases	2,15,000	Less :	2,970	2,64,990
" Gross Profit	70,990	By Cash Sales		36,000
		By Closing Stock		27,000
	3,27,990			3,27,990

instalments received during the year amounted to Rs. 1,59,390/-. Returns of Rs. 2,970/- represents unpaid instalments on re-possessed goods, which have been included in closing stock at a valuation of Rs. 2,000/-. The original cost of re-possessed goods is Rs. 3,000/-.

(5)

Amend the above account in such a way that correct profit on hire purchase and general trading can be ascertained.

7. Answer any two : 2×5=10
- Distinguish between Memorandum of Association and Article of Association.
 - State in brief the salient features of Accounting Standard I (AS-1).
 - Discuss the logic behind the creation of Capital Redemption Reserve.
 - What is underwriting of shares? State the rules regarding underwriting of shares.
 - Write short notes on : (i) Contingent Liability (ii) Capital Expenditure.
8. a) Distinguish between buyback of securities and redemption of shares.
- b) The following balance are extracted from the books B.C. Co. Ltd.

	Rs.
Subscribed and Called up Equity Share Capital of Rs. 10/- each	10,00,000
Less : Calls-in-arrear @ Rs. 2/- per share	10,000
	9,90,000
Securities Premium	45,000
Free Reserves	80,000

The equity shares are quoted in the market below par. The company decides to buy back 25% of issued equity shares as permissible under the Companies Act at Rs. 9/- per share. For the purpose of buy-back of equity shares, the company issued 1,500 6% preference shares of Rs. 100/- each at a discount of 5%.

Pass necessary journal entries to record the above transactions in the books of the company.

(6)

9. A hotel proprietor has two departments : (i) Apartment Department, (ii) Meals Department. Following Trial Balance of the business is given on 31.12.16 :

	Dr. Rs.		Cr. Rs.
Provisions	15,500	Income from Apartment	46,000
Stock of Provisions in the beginning	1,020	Income from Meals Department	32,000
Cash at Bank	10,000	Capital	2,20,000
Customers Account	800	Suppliers Accounts	9,800
Building (1/10 is used for Meals Department)	2,10,000	Provision for Depreciation on Building	24,000
Furniture and Equipments	60,000	Interest Received	1,130
General Expenses	27,410		
Interest accrued	200		
Income tax	400		
Life Insurance Premium (for Proprietor)	1,600		
Wages	6,000		
	3,32,930		3,32,930

Additional information :

- i) The servants in the Apartment Department had occupied a room worth Rs. 120/- and took meals worth Rs. 60/-. Similarly, servants in the Meals Department had occupied a room worth Rs. 150/- and took meals worth Rs. 90/-.
 - ii) Wages are charged in the proportion of 1/2 to the Apartment Department, 1/4 to the Meals Department and remaining to the General Profit & Loss Account.
 - iii) Increase Provision for Depreciation on Building to Rs. 30,000/-
 - iv) A sum of Rs. 800/- representing accommodation Rs. 240/- and meals Rs. 560/- to be charged to the proprietor of the hotel.
- You are required to prepare final accounts for the year ending 31.12.2016.

UMESCHANDRA COLLEGE

Test Examination, 2018

B.Com: 2nd Year, Part-II (Hons. & General)

Subject : Direct and Indirect Taxation

Time : 2 hours

Full Marks : 50

GROUP-A

1. Answer any Two Questions : $2 \times 5 = 10$

(a) State the 'Incidence of Tax' for different types of income of an individual if he is

(i) Non-resident and

(ii) Resident but not ordinarily resident.

(b) Give two examples of perquisite which are taxable only in the hands of specified employee.

(c) Write Short Note on the following :

(i) Unabsorbed Depreciation

(ii) Agricultural Income

2. Answer any Two Questions : $2 \times 12\frac{1}{2} = 25$

(a) Mini owns three houses in Kolkata. The particulars for the year ended 31.3.17 below :

	House 1 Rs.	House 2 Rs.	House 3 Rs.
Purpose of use	Let out	Self occupied	Own business
Municipal Tax	5000	3500	4000
Fire insurance premium	3000	2500	3600
Interest on loan paid	3200	3600	12000
Repairs	70000	5400	6000
Standard Rent	40000	—	—
Rent received	3500	—	—
Vacancy Period	2 months	—	—
Municipal Value	36000	35000	48000

(2)

Compute income from House Property for the A.Y 2017-2018 after considering the following additional information :

- i) Municipal Tax of Rs. 1500 in respect of House 1 was in arrear.
- ii) Interest on loan of Rs. 1400 in respect of House 2 was in arrear.
- b) Mr. S. K. Basu, an employee of XYZ Ltd., Dhanbad, furnished the following particulars regarding the A. Y. 2017-18 :
 - i) He was appointed in this company at a basic salary of Rs. 10500-500-13000 on 1st April, 2012 (increment falls due on 1st January every year)
 - ii) D. A. 15% of Basic Salary
 - iii) A Bonus of 4 months basic salary was received by him, out of which 1 month honus was gratuitous and 3 months was as per agreement with employer.
 - iv) Winter allowance @ 2500 pm (December to February)
 - v) Lunch allowances 1500 pm
 - vi) Employer contribution to R.P.F Rs. 24000
 - vii) Interest credited to R.P.F. Rs. 32450 and accumulated balance of R.P. F. excluding above interest Rs. 285000.
 - viii) Furnished accommodation in Dhanbad was provided by employer for which the employer paid Rs. 7500 per month to its owner as rent but employer deducted Rs. 2000 pm from Mr. Basu's salary. the employer also provided a colour TV at a cost of Rs. 25000.
 - ix) The employer pays for him the wages of a gardener and a sweeper Rs. 750 per month and Rs. 800 per month respectively. The employer pays the Telephone bill for residential Telephone of Mr. Basu for Rs. 4850.
 - x) His employer, being pleased with his work presented him a micro oven set costing Rs. 8700.
 - xi) The employer deposited on his behalf, professional Tax Rs. 200 pm and Income Tax Rs. 1000 pm.

Compute income from Salary of Mr. Basu. For the A.Y. 2017-18.

(3)

C) From the following Profit & Loss A/c. of Sri Ajoy Kar for the year ended 31.3.15 find out income from business of Mr. Kar for the A.Y 2015-16

Particulars	Rs.	Particulars	Rs.
To Office Exp.	41300	By Gross Profit	325200
" General Charges	32700	" Discount Recived	4800
" Interest On Loan	4000	" Profit from Consignment Business	46000
" Bad debt	8000	" Divident from Indian Companies	15000
" Wealth Tax	4200	" Share of profit from partnership firm	19000
" Reserve for Bad debt	9000		
" Audit Fees	4000		
" Income Tax	18200		
" Rent	22800		
" Charities & Donation	5600		
" Law Charges	4800		
" Building Construction for Office	20000		
" Compensation to retired employees	18000		
" Depreciation on Machine	6400		
" Loss by embezzlement	11000		
" Net Profit	200000		
	410000		410000

Following facts should be taken into consideration in computing the income.

- i) General expenses include Rs. 32000 towards purchases of new furniture for office.
- ii) Depreciation as per I.T rules Rs. 10000.
- iii) Law charges include Rs. 2000 being penalty imposed by the customers authorities.
- iv) Office expenses include Rs. 8600 towards Mr. Kar's remuneration for his service.

(4)

- v) Bad debt is in relation to a debtor with whom the debt is outstanding for a period of four years. No correspondence has been made with him since the date of such outstanding.

GROUP-B

1. Answer any Two questions :

2×5=10

- Write a brief note on PAN.
- What do you mean by compulsory registration as per CST Act?
- What are 'output tax' and 'input tax'?

2. Answer any One question :

1×5=5

- Mr. S. is a registered dealer in Kolkata. During 2017-18, his purchases and sales were as under :

Types of goods	Purchases (including VAT)	Sales (including VAT)
Schedule C goods (VAT 4%)	145600	202800
Schedule CA goods (VAT 12.5%)	265500	200050

Sales return of Schedule CA goods within 20 days of sales Rs. 16500.

Purchase return of Schedule C goods Rs. 19500

Compute VAT payable by Mr. A under W.B. VAT Act.

- From the following particulars compute the net wealth of Mr. B. an Indian citizen and resident in India, for A. Y 2017-18.
 - Residential flat in Kolkata Rs. 1500000
 - Motor car for personal use 300000
 - Jewellery Rs. 120000
 - Cash in hand 40000
 - Outstanding loan taken for the purchase of residential flat in Kolkata Rs. 240000
 - Outstanding loan taken for the purchase of motor car for personal use Rs. 100000

UMESCHANDRA COLLEGE

Test Examination, 2018

B.Com. 2nd Year, Part-II (Hons. & General)

Subject : Cost & Management Accounting

Time : 2 hours

Full Marks : 50

GROUP-A

Answer any Four Questions :

5 × 4 = 20

1. Sachin Ltd. furnishes the following information—

- i. Consumption : 300 units per quarter
- ii. Cost per unit : ₹ 40
- iii. Cost of processing an order ₹ 600
- iv. Obsolescence : 15%
- v. Insurance on inventory : 25%

Compute (a) EOQ (b) No. of orders (c) Time between two consecutive orders.

A supplier offers a discount of 2% on purchase of 600 units. Should it be accepted?

2. In a factory 20 workers are employed in the production of a goods. From the following particulars compute the wage bill for the workers for the month of January, 2015 :

Basic Wages _____ @ ₹ 1,000 per month per worker

Dearness Allowance _____ @ ₹ 900 per month per worker

Bonus for the month _____ @ 20% basic wages plus D.A.

Other Allowances _____ @ ₹ 200 p.m.

Own and employer's Contribution to P. F. _____ @ 10% of Basic wages.

Own and employer's contribution to E.S.I. _____ @ 2% of basic wages.

Professional Tax deducted from salary _____ ₹ 20 p.m.

(2)

3. From the data given below, calculate the comparative work cost for a job in Factory A and Factory B.

	Factory A	Factory B
Incentive (Bonus)	Halsey Plan	Rowan Plan
Standard Time	250 hours	240 hours
Actual Time	200 hours	210 hours
Hourly Rate of wages	₹ 2.50	₹ 3.00
Material Cost	₹ 1000	₹ 900
Factory Overhead	150% of wages	133 $\frac{1}{3}$ of wages

4. During the same period the factory received a job order the detail of which are given below :

Raw Material Cost	₹ 5000
Standard time	200 hours
Actual time	150 hours
Administration overhead	15% of work cost
Selling & distribution overhead	10% of total cost
Profit Margin	20% on sales

What price do you recommend for the job?

5. Write short notes :
- Cost centre
 - Wastage

GROUP-B

Answers any three questions :

10×3=30

6. The following are the details supplied by J. K. corporation in respect of its raw material for the month of December, 2016.

Date	Receipts (units)	Price per (₹)	Issues (Units)
1.12.16	2000 (opening)	5.00	—
07.12.16	1000	6.00	—
10.12.16	—	—	2500
15.12.16	2000	6.50	—
31.12.16	—	—	2200

On 31.12.16 a shortage of 100 unit was found. Prepare stores ledger using (i) FIFO (ii) LIFO (iii) Weighted Average methods.

(3)

7. From the following particulars calculate the overhead allocable to production departments P&Q. There are also two service departments S₁ & S₂.

S₁ renders service worth ₹ 6000 to S₂ and the balance to P & Q as 3 : 2. S₂ renders services to P and Q as 9 : 1

	P	Q	S ₁	S ₂
Floor space (sq. ft)	2500	2000	500	500
Assets (₹ in lakh)	5	2.5	1.5	0.5
H.P of Machines	500	250	200	50
No. of workers	100	50	50	25
Light & Fan Points	50	30	20	20
Expenses & Charges :				₹
Depreciation				95,000
Insurance				7,600
Canteen Expenses				5,400
Rent, Rates & Faxes				18,000
Power				10,000
Electricity				2,400

8. From the following particulars regarding the single output of Anirban & Co. for the quarter ended on 31.12.16, Prepare (a) Statement of Cost of production, and (b) Statement of Profit or loss assuming weighted average method is followed for valuation of closing stock of finished goods.

	1.01.16	31.12.16
	(₹)	(₹)
Raw Materials	40000	50000
Work-in-progress	500000	70000
Finished Goods	72000	?
	(4000 units)	(5000 units)
Purchase of Raw Materials	1,60,000	
Direct labour	1,10,000	
Chargeable Expenses		40,000
Machine hour rate		16 per hours

(4)

Machine hours worked	5000 hours
Office and administration overhead	@ ₹ 4.80 per unit
Selling and distribution overhead	@ ₹ 3.00 per unit
Sale of 24000 unit	@ ₹ 26.00 per unit

What would be the difference in stock value if the company follows FIFO method for valuation of closing stock of finished goods?

9. DS Ltd. Started a contract on 1st June, 2016 for construction of a link Road for a contract price of ₹ 5,00,000 to be completed by 31st March, 2016. The budgeted cost of the contract was ₹ 4,50,000. The following particulars are obtained for the year ended 31st March, 2016 :

	₹
Materials issued from stores	48,000
Materials bought direct to site	40,000
Materials from other contract	24,500
Materials at site (closing)	6,000
Materials returned	2,000
Materials lost in accident	8,000
Wages paid	74,500
Plant issue to site at WDV	30,000
Hire charges of plant	38,500
Supervision expenses	13,500
Normal loss of Materials	2,000
Uncertified work in progress	17,500
Share of other expenses	5,500
Paid to sub contractors	25,000
Outstanding wages as 31.3.2016	1,500
Payment due to subcontractor on 31.3.2016	2,000
Advance from contractee (90% of work certified)	?
Sales of unused materials (cost ₹10000)	8,000
Opening balance of plant lost in accident	6,000
Depreciation on plant @ 20% p.a.	

Draw the contract A/c. and also compute the value of work-in-progress.
