

Reg. No. :

Name :

Fifth Semester B.Com. Degree Examination, December 2018
First Degree Programme under CBCSS
ACCOUNTING FOR SPECIALISED INSTITUTIONS
Common for Core Course CO 1543 (2013 Adm. Onwards)/CC1543
(2013 Admn.)/CC1544 (2014 Admn. Onwards)

Time : 3 Hours

Max. Marks : 80

SECTION – A

Answer **all** questions. **Each** question carries 1 mark.

1. What do you mean by Reversionary Bonus ?
2. What is Valuation Balance Sheet ?
3. Why reserve for unexpired risk is provided in general insurance ?
4. What do you mean by doubtful assets ?
5. What are included under the head Appropriations in Bank Profit and Loss Account ?
6. What is Contingency Reserve in the case of Electricity Companies ?
7. What is a consolidated fund of Government ?
8. What is Kerb Trading ?
9. What do you mean by NPA ?
10. What is Reinsurance ?

(10×1=10 Marks)



SECTION – B

Answer any eight questions. Each question carries 2 marks.

11. Define Surplus in the case of Electricity Company Accounts.
12. Define Standard Asset.
13. What is the difference between Revenue Account and Net Revenue Account ?
14. Write note on Reasonable Return.
15. What are the difference between life insurance and general insurance ?
16. What do you mean by Non-Banking Assets ?
17. What is Contingent Liability ?
18. Give any two features of government accounts.
19. The Revenue Account of a Life Insurance Company showed a Life Assurance Fund of Rs. 42,50,000 before considering the following adjustments :
 - i. Interest and dividends on investments Rs. 3,20,000 (Tax deducted at source Rs. 1,00,000)
 - ii. Reinsurance claims recoverable Rs. 80,000.
 Recalculate Life Assurance Fund.

20. Calculate the amount of provision to be shown in the Profit and Loss Account of Easy Bank Ltd.

Assets	Rs. (in lakhs)
Standard	9,000
Substandard (Value of security Rs. 6,000 lakhs)	7,000

21. Give Journal entries for the following :
 - Bonus utilized in reduction of premium Rs. 50,000
 - Claims intimated and admitted but not paid during the year Rs. 98,000
 - Interest accrued on investments Rs. 10,000
 - Provision for taxation Rs. 20,000

22. India Life Insurance Company gets its valuation made once in every two years. Its life assurance fund on 31st March 2017 stood at Rs. 50,65,000 before providing for Rs. 45,000 being shareholders' dividend for 2017. Its actuarial valuation on 31st March 2017 disclosed a net liability of Rs. 40,20,000. An interim bonus of Rs. 80,000 was paid to the policyholders during the previous two years.

Prepare a statement showing the amount now available as bonus to policyholders, assuming that the policyholders are entitled to 95 % of surplus as under LIC Act. (8×2=16 Marks)

SECTION – C

Answer **any six** questions. **Each** question carries **4** marks.

23. How profit is calculated in Life Insurance companies ?
24. Distinguish Double Account and Single Account System.
25. List out the books of accounts to be maintained by Stock brokers.
26. Explain the method of calculating depreciation in Electricity Company Accounts.
27. Explain the features of Government Accounts.
28. What is Rebate on Bill Discounted ? How it is accounted in the books a bank ?
29. From the following calculate the amount of claims to be shown in the revenue account of New Life Insurance Company for the year ended 31-3-2017.

Claims intimated in	Admitted in	Paid in	Amount
2015 – 16	2015 – 16	2016 – 17	45,000
2016 – 17	2016 – 17	2017 – 18	30,000
2014 – 15	2015 – 16	2015 – 16	15,000
2014 – 15	2015 – 16	2016 – 17	36,000
2016 – 17	2017 – 18	2017 – 18	24,000
2016 – 17	2016 – 17	2016 – 17	3,06,000

Reinsurance claim at the end amounted to Rs. 1,75,000.

30. Bharat Gas Company rebuilt their works with double the capacity at a cost of 10,00,000. The cost of the parts of the old works used amounts to Rs. 3,50,000. It is also known that old material of Rs. 15,000 was reused and material worth Rs. 25,000 was sold away. The cost of the labour and materials are 50 % higher now than at the time old works were built. You are required to make necessary calculations and give journal entries.
31. The Newgen Bank Ltd. has the following bills in its advances portfolio on 31st March 2017.

Sl. No.	Date of bill	Amount (Rs.)	Term (months)	Date of maturity
1	Feb. 11	5,000	4	June 14, 2018,
2	Feb. 16	6,000	3	May 19, 2018
3	March 7	4,000	2	July 10, 2018

The rate of discount is 10 %. You are required to calculate the Rebate on Bills Discounted and give necessary journal entries. (6×4=24 Marks)

SECTION - D

Answer **any two** questions. **Each** question carries **15** marks.

32. Following information is extracted from the accounting records of High Power Electricity Supply Ltd. for the financial year ended 31st March 2017.

	(Rs. in crores)
Share capital	60.00
Fixed Assets (tangible) at cost	116.00
Accumulated Depreciation	40.00
Intangible Assets	6.00
Investments : Depreciation Reserve Fund	40.00
Contingency Reserve	4.00

Loan from State Electricity Board	10.00
12% Debentures	20.00
Tariff and Dividend Control Reserve	6.00
Net profit after tax	12.20
Customers' Security Deposits	6.00
Monthly Average of Current Assets	7.00

The monthly average of current assets includes Rs. 1,00,00,000 (one crore) due from customers. Investments yields 10% return p.a. The applicable bank rate is 9% p.a.

You are required to determine :

- i) The capital base;
- ii) The Reasonable return;
- iii) The disposal of profit.

33. From the following Trial Balance prepare the final accounts of Jubilee Bank for the year ended 31-3-2017.

Debit Balances	Amount (Rs.)	Credit Balances	Amount (Rs.)
Cash in hand	2,00,000	Interest received on advances	8,00,000
Balance with other banks	4,00,000	Interest on investments	1,25,000
Cash with RBI	1,00,000	Commission Exchange and	
Investment	4,00,000	brokerage	2,00,000
Bill purchased and discounted	2,50,000	Profit on sale of investment	20,000
Salary and allowances	75,000	Other Receipts	80,000
Printing and stationery	35,000	Share Capital	20,00,000
Other expenses	45,000	Statutory Reserve	9,00,000

Interest Accrued	50,000	Bills Payable	1,00,000
Interest paid	1,20,000	Borrowings from RBI	1,00,000
Furniture	2,50,000	Borrowings from other banks	3,00,000
Premises	13,75,000	Current account	1,25,000
Term loan	12,75,000	Saving Bank account	3,25,000
Cash credit and overdraft	14,25,000	Fixed Deposit	2,75,000
		Profit and Loss Account (1-4-2016)	6,50,000
Total	60,00,000	Total	60,00,000

Additional Information :

- a) Bill for collection totaled Rs. 2,35,000
 - b) Provide for doubtful debts Rs. 3,85,000
 - c) Proposed Dividend on shares @ 20 %
34. Needy Insurance Company Ltd. has furnished the following information for the preparation of Revenue Account for fire insurance business for the year ended 31st March 2017.

	Amount (Rs.)
Claims admitted but not paid	42,376
Commission paid	50,000
Commission on reinsurance received	12,000
Share transfer fee	5,000
Expenses of management	78,000
Bad debts	2,500
Claims paid	15,000
Profit and Loss Appropriation Account	10,000

Premiums received less re-insurance	5,52,000
Reserve for unexpired risks as on 1-4-2016	2,30,000
Additional Reserve on 1-4-2016	40,000
Claims outstanding as on 1-4-1999	27,000
Dividend on share capital	18,500

Following further information has also to be considered :

- i) Premiums outstanding at the end of the year – Rs. 40,000.
- ii) It is the policy of the company to maintain 50% of premium towards reserve for unexpired risks.
- iii) Additional reserve at 10% of net premium to be maintained.

35. Who is Comptroller and Auditor General ? What are the duties, powers and functions of Comptroller and Auditor General of India ? **(2x15=30 Marks)**

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Fifth Semester B.Com. Degree Examination, December 2018
First Degree Programme under CBCSS
Core Course : CO 1542/CC 1543/CX 1543/HM 1543/TT 1543
COST ACCOUNTING
(2014 Admn. Onwards)
**(Common for Commerce/Commerce with Computer Application/
Commerce and Tax Procedure and Practice/Commerce and Hotel
Management and Catering/Commerce and Tourism and Travel
Management)**

Time : 3 Hours

Max. Marks : 80

SECTION – A

Answer all questions. Each question carries 1 mark.

1. What is Cost Accounting ?
2. What is stores ledger ?
3. What is EOQ ?
4. What is perpetual inventory system ?
5. What is overhead ?
6. What is time keeping ?
7. What is JIT ?
8. What is indirect labour ?
9. What is Kaizen Costing ?
10. What is Scrap ?

(10×1=10 Marks)

P.T.O.



SECTION – B

Answer **any eight** questions. **Each** carries **2** marks.

11. What is unit cost ?
12. What is Tender ?
13. What is Bill of Material ?
14. What is Merit Rating ?
15. Differentiate between Bin Card and Stores Ledger.
16. What is time wages ?
17. What is MHR ?
18. What is Wage abstract ?
19. What are the causes of under absorption of overhead ?
20. Distinguish between cost allocation and cost apportionment.
21. What is secondary distribution ?
22. What are the objectives of unit costing ? **(8×2=16 Marks)**

SECTION – C

Answer **any six** questions from the following. **Each** carries **4** marks.

23. The accounts of a machine manufacturing company disclose the following information for the six months ending 31-12-2010.

	Rs.
Material used	1,50,000
Productive wages	1,20,000
Factory overhead	24,000
General expenses	17,640

Prepare the cost sheet of the machines and calculate the price which the company should quote for the manufacture of a machine requiring material valued at Rs. 1,250 and expenditure in productive wages of Rs. 750, so that the price may yield a profit of 20% on the selling price.

24. Two Components of A and B are as follows :

Normal usage	50 units per week of A and B
Minimum usage	25 units per week of A and B
Maximum usage	75 units per week of A and B
Re order Quantity	A : 300 units; B : 500 units
Re order period	A : 4 to 6 weeks; B : 2 to 4 weeks

Calculate for each component of A and B (a) Re order level (b) Minimum level (c) Maximum level (d) Average stock level.

25. From the following particulars calculate wages of three workers A, B and C under Merrick's plan.

Basic piece rate is Rs. 2 per unit.

Standard output 24 units per day of 8 hours.

Output A 16 units, B 21 units and C 25 units.

26. From the following data prepare a reconciliation statement :

	Rs.
Profit as per cost accounts	1,45,500
Works overhead under recovered	9,500
Administrative overheads under recovered	22,750
Selling overheads over recovered	19,500
Over valuation of opening stock in cost accounts	15,000
Over valuation of closing stock in cost accounts	7,500
Interest earned during the year	3,750
Rent received during the year	27,000
Bad debts written off during the year	9,000
Preliminary expenses written off during the year	18,000

27. The firm employs five workers at an hourly rate of Rs. 2.00. During the week, they worked for four days for a total period of 40 hours each and completed a job for which the standard time was 48 hours for each worker. Calculate the labour cost under the Halsey method and Rowan method of incentive plan payments.

28. What is labour turnover and what are the causes of labour turnover ?

29. What is FIFO method ? What are its advantages ?

30. What are the purpose of cost sheet ?

31. Differentiate between cost accounting and financial accounting. (6×4=24 Marks)

SECTION - D

Answer **any two** questions. **Each** carries **15** marks.

32. Explain various classification of cost.
33. Write a note on important incentive wage plans.
34. A company has three production departments and two service departments. The distribution summary of factory overhead is as follows :
- | Production department | Service department |
|------------------------------|---------------------------|
| X Rs. 80,000 | P Rs. 23,400 |
| Y Rs. 70,000 | W Rs. 30,000 |
| Z Rs. 50,000 | |

The expenses of service departments are charged to production departments on the basis of services rendered as follows :

	X	Y	Z	P	W
Department P	20%	40%	30%	-	10%
Department W	40%	20%	20%	20%	-

Apportion the expenses of service departments to production departments by simultaneous equation method.

35. AB Co. supplies you the following details from its cost records :

	Rs.
Stock of raw material (1 st September 2010)	75,000
Stock of raw material (30 th September 2010)	91,500
Direct wages	52,500
Indirect wages	2,750
Sales	2,00,000
Work in progress on 1 st Sept. 2010	28,000
Work in progress on 30 th Sept. 2010	35,000
Purchase of raw materials	66,000
Factory rent, rates and power	15,000
Depreciation of plant and machinery	3,500
Expenses on purchase	1,500
Carriage outward	2,500
Advertising	3,500
Office rent and taxes	2,500
Travellers' wages and commission	6,500
Stock of finished goods on 1 st Sept. 2010	54,000
Stock of finished goods on 30 th Sept. 2010	31,000

Prepare a production statement giving maximum possible break up of cost and profit.

(2×15=30 Marks)



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Fifth Semester B.Com. Degree Examination, December 2018

First Degree Programme Under CBCSS

Open Course – I : CO 1551.2/CC 1551.2/CX 1551.2/TT 1551.2

PRINCIPLES OF MANAGEMENT

(2014 Admn. Onwards)

**(Common for Commerce/Commerce with Computer Application/
Commerce and Tax Procedure and Practice/Commerce and Tourism and
Travel Management)**

Time : 3 Hours

Max. Marks : 80

SECTION – A

Answer **all** questions in **one** or **two** sentence **each**. Each question carries **one** mark.

1. What do you mean by principles of management ?
 2. What is scalar chain of command ?
 3. What is Fayolism ?
 4. What is tactical planning ?
 5. What is meant by POSDCORB' ?
 6. What is the process of organizing ?
 7. What is the meaning of staffing ?
 8. What is co-ordination ?
 9. What is Direction ?
 10. What is Follow Through ?
- (10×1=10 Marks)**

SECTION – B

Answer **any 8** questions in **not exceeding one** paragraph **each**. Each question carries **2** marks.

11. What is concept of management ?
12. What is Administrative management theory ?
13. What are the classification of recruitment methods ?



14. What is internal sources of recruitment ?
15. What are the importance of staffing ?
16. What is Decentralised Performance ?
17. State four main advantages of the line organisation.
18. What are the Organizational Control Techniques ?
19. What is meant by Principle of Harmony of Objectives ?
20. What is Process of Controlling ?
21. What is Principle of Managerial Communication ?
22. What is Principle of Commitment ?

(8×2=16 marks)

SECTION – C

Answer **any 6** questions in **not exceeding 120 words each**. Each question carries 4 marks.

23. What are different types of planning ?
24. Explain formal and informal organization.
25. Explain co-ordination of the managerial functions.
26. What are the principles to delegation of authority ? Explain.
27. What are main advantages and disadvantages of the line organization ?
28. What are the advantages and disadvantages of line and staff organization ?
29. What are the objectives of performance appraisal ?
30. What are the importance of training and development ?
31. Explain the different features of Direction.

(6×4=24 marks)

SECTION – D

Answer **any two** questions in **not exceeding 4 pages each**. Each question carries 15 marks.

32. Explain the different principles of planning.
33. Explain the principles of Delegation authority.
34. Explain the principles of controlling and aims of controlling.
35. Explain Line and Staff organization, its advantages and disadvantages.

(2×15=30 marks)

Reg. No. :

Name :

Fifth Semester B.Com. Degree Examination, December 2018
First Degree Programme under CBCSS
CO 1561.5/CC 1541
WEB DESIGNING AND PRODUCTION FOR BUSINESS
(2014 Admn. Onwards)
(Common for Commerce/Commerce with Computer Application)

Time : 3 Hours

Max. Marks : 80

SECTION – A

Answer **all** questions in **one** or **two** sentences each. Each question carries **one** mark.

1. What is twitter ?
2. What is cyber space ?
3. What is web page ?
4. What is 'hotspots' ?
5. What is HTTP ?
6. What is search engine ?
7. What is home page ?
8. What is tag in HTML ?
9. What is Line break in HTML ?
10. What is a blog ?

(10x1=10 Marks)

P.T.O.



SECTION – B

Answer **any eight** questions in **not exceeding one paragraph each**. Each question carries **2 marks**.

11. What is an e-commerce site ?
12. What is Frame ?
13. What is download time ?
14. What do you mean by Internal linking in HTML ?
15. What is a marquee ?
16. What is a tag in XML ?
17. What is JPEG ?
18. What is image map ?
19. What is a line break ?
20. What is XSL ?
21. What is DTD ?
22. What is XSL transformation ?

(8x2=16 Marks)

SECTION – C

Answer **any six** questions in **not exceeding 120 words each**. Each question carries **4 marks**.

23. What are the advantages of HTML ?
24. What are some common lists that are used when designing a web page ?
25. Explain the common tags in HTML.
26. How do you make an image clickable in HTML ? Give an example.
27. What are the advantages of web ?
28. What are forms ? Explain its uses.

29. Explain the role of HTML in designing web sites.
30. Discuss the physical structure of XML document.
31. How non-textual information is contained in a web page ? **(6×4=24 Marks)**

SECTION – D

Answer any two questions in not exceeding 4 pages each. Each question carries 15 marks.

32. What is a web page and what are its elements ? Discuss various types of websites.
 33. Discuss various formatting techniques in HTML with examples.
 34. Explain how tables are created in HTML.
 35. Explain different types of attributes used in HTML documents. **(2×15=30 Marks)**
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Fifth Semester B.Com. Degree Examination, December 2018
First Degree Programme Under CBCSS
Core Course : CO 1541/CC 1542
FUNDAMENTALS OF INCOME TAX
(2014 Admn. Onwards)
(Common for Commerce/Commerce with Computer Application)

Time : 3 Hours

Max. Marks : 80

SECTION – A

Answer **all** questions in **one** or **two** sentences **each**. **Each** carries **1** mark.

1. What is total income ?
2. What you mean by perquisites ?
3. What is RRV ?
4. What you mean by profession ?
5. What is block of assets ?
6. What is TDS ?
7. What you mean by assessee in default ?
8. What is unabsorbed depreciation ?
9. What you mean by bond washing transactions ?
10. What you mean by clubbing of income ?

(10×1=10 Marks)

P.T.O.



SECTION - B

Answer **any eight** questions in **not exceeding one paragraph each**. Each carries 2 marks.

11. Define previous year.
12. Define gratuity.
13. What you mean by capital asset ?
14. Define transfer.
15. What you mean by tax free government securities ?
16. Define tax evasion.
17. Define casual income.
18. Define CII.
19. Define dividend.
20. Who is a not ordinary resident ?
21. Explain Sec. 54 of Income-Tax Act.
22. Define business. **(8x2=16 Marks)**

SECTION - C

Answer **any six** questions. Each question carries 4 marks.

23. Define the following as per Income Tax Act :
 - a) Salaries
 - b) Perquisites
 - c) Profit in lieu of salary.

24. Mr. Hemanth has income of Rs. 5,60,000 for the year 2017-18. He gave the following donations, during this year :

To Andhra Pradesh Chief Ministers Cyclone Fund Rs. 10,000

To an approved fund set up for rural development Rs. 15,000

To a National Laboratory for specific research Rs. 20,000

Calculate his total income if his income consists of Rs. 3,00,000 taxable under the head profits and gains.

25. Calculate the tax liability of an individual for the Assessment Year 2018-19 :

Total income Rs. 2,10,000

Agricultural income Rs. 4,000.

26. Point out any eight incomes under the head 'Income from other sources'.

27. Distinguish between RPF and SPF.

28. Mr. X came to India for the first time on 1st November 2016. During his stay in India upto 30th October, 2017 he stayed at Mumbai upto 10th May 2017 and thereafter remained in Bangalore till his departure from India. Determine his residential status for the Assessment Year 2018-19.

29. Following are the taxable income of Mr. R for the PY 2017-18 :

1) Income from salary accrued and received in India Rs. 20,000

2) Profit of a hotel business at Melbourne Rs. 30,000

3) Dividend declared in Perth but received in India Rs. 4,000

4) Income from transfer of a long-term capital at Manchester, which was received in India Rs. 20,000

5) Interest on debentures of a company at Manchester, which was received in India Rs. 6,000

6) Interest received from Mr. P, a non-resident, on the loan provided to him for a business carried on in India Rs. 5,000

Compute the total income of Mr. R if he is a not ordinarily resident for the Assessment Year 2018-19.

30. X is appointed at Kolkata. He is stayed in a hotel for 25 days and thereafter shifted in a house provided by the employer. From the following information determine the taxable value of perquisite, stay in hotel :

1) Room rent in hotel Rs. 1,000 per day.

2) Salary for valuation of accommodation during the P.Y. Rs. 3,65,000.

3) The employer recovered Rs. 100 per day from X regarding stay in hotel.

31. Explain the provisions regarding set off of losses.

(6×4=24 Marks)

SECTION – D

Answer **any two** questions. **Each** carries **15** marks.

32. Following are the particulars of 2 let out losses of Mr. Ashok Jain. Compute his income from house property.

	House A	House B
Municipal valuation	4,20,000	3,50,000
Fair rental value	3,60,000	3,80,000
Standard rent	4,40,000	3,20,000

Actual rent	4,80,000	4,20,000
Unrealised rent of current year	40,000	35,000
Vacancy	2 months	1 month
Municipal taxes		
actually paid	12,000	25,000
Due but not paid	30,000	10,000
Repairs	10,000	8,000
Insurance premium	12,000	6,000
Other expenses	8,000	10,000
Interest on money borrowed for the purchase of house	—	60,000

33. From the following particulars of Shri Ramesh, compute his salary income.

Salary Rs.15,000 p.m.	1,80,000
Bonus	6,000
DA	1,800
Entertainment allowance	6,000
Employers contribution to RPF	21,000
Employees contribution to RPF	21,000
Interest on PF @ 12%	2,400
Personal expenses of Mr. Ramesh's son met by the employer	1,000
Rent-free unfurnished house provided by the employer, whose annual rental value is (at Delhi)	36,000



Total salary paid by the employer to the watchman engaged at

Mr. Ramesh's house	4,800
Medical expenses of the employee	600
Free refreshment during the office hours	3,000
Club bill of the assessee paid by the employer	400
ULIP contribution paid by the employer	6,000

He deposited Rs.12,000 in PPF

He was provided with rent-free house for a period of 8 months only during 2017-18 after which he shifted to his own house. He contributed to enjoy the facility of a watchman for his own house also.

34. The following is the Profit and Loss Account of Mr. X for the year ended 31st March 2018. Compute his taxable income from business for that year :

Opening stock	15,000	Sales	1,80,000
Purchases	40,000	Closing stock	20,000
Wages	20,000	Gift from father	10,000
Rent	46,000	Sales of car	17,000
Repairs of car	3,000	Income tax refund	3,000
Medical expenses	3,000		
General expenses	10,000		
Depreciation of car	4,000		
Profit for the year	89,000		
	2,30,000		2,30,000

Following further information is given :

- 1) Mr. X carries on his business from a rented premises half of which is used as his residence.
- 2) Mr. X bought a car during the year for Rs. 20,000. He charged 20% depreciation on the value of the car. The car was sold during the year for Rs. 17,000. The use of the car was $\frac{3}{4}$ th for the business and $\frac{1}{4}$ th for personal use.
- 3) Medical expenses were incurred during the sickness of Mr. X for his treatment.
- 4) Wages include Rs. 250 per month on account of Mr. X driver for 10 months.

35. How will the residential status of an individual be determined ? (2×15=30 Marks)
