

Date:-

Seat No:-

Time:-

Total Marks:-50

1. Answer the following question in Short. (08)
1. What is meant by full employment?
 2. On which assumptions say's Law of market is based?
 3. State the main causes of disequilibrium of balance of payment.
 4. What is average propensity to save and marginal propensity to save?
2. (a) Explain the Keynesian theory of effective demand with the help of a diagram. (07)
- (b) Explain the factors affecting marginal propensity to consume. (07)
- OR
2. (a) What is marginal efficiency of capital? How do the marginal efficiency of capital and rate of interest determine the volume of Investment? (07)
- (b) Explain with illustration the concept of multiplier. (07)
3. (a) Discuss the measures to correct an adverse balance of payment. (07)
- (b) Explain the relative form of the purchasing power parity theory. (07)
- OR
3. (a) Discuss the objectives of public expenditure. (07)
- (b) Explain the concept of taxable capacity. (07)
4. Write the short note: (any two) (14)
1. Pigou's wage cut theory
 2. The phases of a trade cycle
 3. Classification of public debt
 4. Incidence of tax, Impact of tax and shifting of tax.

Date:-

Seat No:-

Time:-

Total Marks:-50

1. Answer in Brief. (08)

1. What is meant by marketing.
2. State all 'P' s of marketing mix.
3. Define online Retail marketing.
4. State various pricing objectives.
5. What is marketing audit.

2. (A) Explain the marketing concept of marketing.
(B) Explain factors affecting pricing policy.

OR

2. (A) Explain components of promotion mix.
(B) Discuss the disadvantages of digital marketing.

3. (A) Explain the needs of development of new product.
(B) Explain micro environment forces of marketing environment.

OR

3. (A)What is market Research? Explain scope of market research.
(B) Explain the process of marketing control.

4. Case study:

L. G. Company is having its market in India for last few years. Its main products includes. T.V, V.C.D, Home Theater, Refrigerator , washing machine, A.C etc. But main market is for T.V. and Refrigerator. Which is selling under co.'s brand name. Company is well-known for its after sales service which leads tv increase its sales every year. But recently due to competition and entry of International co.'s. Sales is affected, Although at the same time due to huge uses of Indian people, social status. development of personality and policy to use of different things than others. to take the advantages of this opportunity and to increase in the reduced sales company is just launching a new product

T.V cum home theater. The price will be likely to be from Rs. 65 thousand to 1 Lac 25 thousands. This company would like to take advantages of changing attitudes of the Indian people.

- (1) What do you think about the base considered by the company for market segmentation for its new T.V.? why?
- (2) For this new T.V. cum home theatre company should use family Brand or individual Brand? why? give your arguments.

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J.Z.SHAH ARTS & H.P.DESAI COMMERCE COLLEGE,AMROLI [SURAT]

SEM.IV S.Y.B.COM [ENGLISH MEDIUM]

BANKING LAW & PRACTICE

TWO HRS

D; 14 \03 \2016

50 MARKS

-
- 1) All answers are compulsory.
 - 2) Right side number shows marks for each quest.

Que:1 WRITE THE FOLLOWING ANSWERS: (10)

- (1) What do you mean by material alteration of cheque?
- (2) What is wrongful dishonour?
- (3) What is meant by Conversion?.
- (4) What is Margin.
- (5) State the objects of Bank Lending.
- (6) Explain Collecting banker as a holder for value.

**Que:2 Under which circumstances payment of cheque is payment in-
due-course? Discuss the circumstances in detail.**

[OR]

**Que:2 What is wrongful dishonor of a cheque? Describe the effects of
wrongful dishonor of a cheque . (14)**

Que:3 Discuss the duties of Collecting Banker. (14)

[OR]

Que:3 Explain in detail the general principles of Sound Lending. 14)

Que:4 Give solutions for following: (Any two) (12)

- (1) Shree hilluwalia issued a cheque bearing date 28-7-2012, for Rs.4,000,00 in favour of Chandulal on 13-08-2012 the court declares illuwalia insolvent. However on 16-08-2012 Chandulal Presents the cheque to the bank for payment.
- (2) On 25-08-2012, a cheque of 1-9-012 for Rs.50,000 is presented and paid, reducing customer's balance to Rs.20,000. Two days later, a cheque dated 23-08-2012 for Rs.60,000 is returned with marked "Unsufficient fund". Discuss the legal position of the Banker.
- (3) The account payee cheque of Rs.50,000 in favour of Maftlal Textile Industries Ltd. is presented in the bank to be deposited in the account of Janakbhai Shah.

J. Z. Shah Arts & H. P. Desai Commerce College, Amroli,
Internal Test March - 2016
S.Y.B.Com. Sem.- IV (E.M.)
Sub:- Accountancy & taxation – 4

Date:- 12-3-2016

Seat No:-

Time:- 8.00 to 10.00

Total Marks:-50

Instructions: (1) 1st Question is compulsory

(2) Figure to the right hand indicates full marks of the question.

1. Write answer of the following (08)
 - (1) The goodwill of business, valued at five years' purchase of the super profit of the firm is Rs. 60,250. Average profit is Rs. 1,71,000 (Before 50% provision for taxation). Expected rate of return is 15%. 10% preference share capital is Rs. 1,00,000. Find out capital employed. (02)
 - (2) Find out market value of share from the following details: (02)
 - (i) 5,000 Equity share of Rs. 100 each paid up Rs. 80 Rs. 4,00,000
 - (ii) Average yearly profit Rs. 45,000
 - (iii) General reserve Rs.10,000
 - (iv) Provision for taxation Rs.5,000
 - (v) Expected rate of return → 10%
 - (3) Shri Dhoni is serving in a private firm with salary of Rs. 30,000 P.m. he also gets 50% of Basic salary as dearness allowance, out of which 50% is considered for retirement benefit. He also receives considered for retirement benefit. He also receives 25% of basic salary as house Rent allowance. He pay Rs. 7,000 P.m. as rent for residential house. (02)
Calculate taxable amount of H.R.A.
 - (4) Find out Interest recoverable for A.Y. 2015-16 From the details given below. (02)
On 1-1-99 a Loan of 4,00,000 taken at the rate of 15% construction finished on 1-12-2001. Interest on such Loan Rs. 60,000 Pain in P.Y. 2014-15
2. The following is the Balance – sheet of Mitul Manufacturing Co. Ltd. As on 31-3-2016 (15)

Liabilities	Rs.	Assets	Rs.
Equity share of Rs.10 each, fully paid up.	1,60,000	Good will	11,200
10% Preference shares of Rs.10 each, fully paid up	40,000	Building	1,16,000
Reserves	48,000	Machinery	1,20,000
15% Debenture of Rs. 100 each	80,000	Furniture	10,000
creditors	32,000	Shares in Subsidiary Co.	10,000
		10% Investments (face value Rs. 30,000 interest is tax free)	24,000
		Debtors	48,400

Bills payable	12,000	-B.D.R.	<u>2,000</u>	46,400
Provision for Taxation	12,000	Bills Receivable		20,000
workers' profit	6,000	Stock		32,800
Sharing Fund		Cash		8,000
Provident Fund	10,000	Prepaid Expenses		800
		Discount on Debentures.		800
	<u>4,00,000</u>			<u>4,00,000</u>

/..2../

You are required to compute the value of the goodwill of the company, at four years' purchase of its super profits, taking into account, the following particulars:

- (1) The Present market value of the building and machinery is ascertained at Rs. 1,80,000 and Rs. 1,04,000 respectively and the remaining assets are to be taken at their book values.
- (2) The Expected Rate of return is 10%
- (3) The profit of the company before Providing for tax at 50% for the last four years are as under: Profit Rs. 70,400, 76,800, 73,600, and 80,000

OR

2. Balance as on 31-3-2016 and additional Information is as follows: (15)

Liabilities	Rs.	Assets	Rs.
4700 equity shares Fully paid	4,70,000	Buildings	4,44,690
7% Pref. shares	1,00,000	Furniture	16,800
Reserve	30,000	Investments	32,000
creditors	1,00,000	Debtors	1,70,000
		Cash	30,000
		Preliminary Expenses	6510

Additional Information:

- (1) The market price of Building is 66,900 more than its original value. It was purchased on 01-04-2013. 10% depreciation was charged on it; by diminishing

return method. Consider its market price

- (2) The market price of furniture is 10% more than its original price. It was purchased on 1-4-2011. 4% depreciation was charged on it by straight line method.
- (3) The market price of Investment is 55,000.
- (4) Expected rate of return is 12%
- (5) Average profit before distribution dividend is 91,600
- (6) Good will is valued at 1,85,000

Find out fair value of equity share.

3. Compute the salary income of a specified employee, Raj for the previous year 2014-15. (15)

(i) Basic salary 1,78,500.

(ii) Dearness Allowance Rs.85,200

(iii) Bonus & commission Rs. 16,000.

(iv) Entertainment allowance Rs. 1000 P.m.

(v) Children education allowance Rs. 600 p.m.

(He has only one child)

(vi) The employer has provided him a flat + (furniture) for which the employer pays rent of Rs.8,000 P.m. The employer has spent Rs. 2,92,000 on its furnishing.

(vii) The employer has paid sweeper's salary at Rs. 600 p.m.

(viii) The employer has reimbursed the medical expenses of Rs. 6,000 incurred by him for the treatment of his family members.

/..3../

(ix) The employer has provided a car (without driver); all expenses of maintenance are borne by the employee. The car is for office and private use and has 1.8 li. Cubic capacity engine.

(x) The employer contributes @ 14% of basic pay towards his recognized provident

fund.

(xi) Interest credited to his P.F A/c@ 8.5% is Rs. 6,000

(xii) The employer has made the following deductions from his pay: employees provident fund contribution 14% of basic pay.

- Professional tax Rs. 2400 (annual)
- Recovery of token Rent for the accomodation @ 10% of basic pay.
- Recovery of exess commission paid during the year Rs. 2000

OR

3. Rakesh is the owner of the four houses. From the details given below; find (15)
out taxable income from house property:

Particulars	House I	House II	House III
Municipal Value	1,56,000	1,47,600	1,45,200
Fair Rent	1,51,200	1,48,800	1,45,800
Standard Rent	1,56,600	1,49,400	1,45,500
Rent Receivable	1,78,800	1,83,600	1,88,400
Owner paid for facility of tenant	12,000	18,000	24,000
Unrealized Rent	1,660	5,600	700
Vacant period	1month	-	1 month
Local taxes	4%	-	5,000
Interest recoverable	11,500	12,000	21,500

House no IV is for self occupied. It's recoverable interest is 67,980

4. Write short note (any **three**) (12)

- (1) Super profit in valuation of Goodwill
- (2) Different methods of valuing shares.
- (3) Facilities of motor – car
- (4) House – rent Allowance
- (5) Annual value
- (6) Un-realised rent.

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Date:-14/03/2016

Seat No:-

Time:- 8.00 to 10.00

Total Marks:-50

1. Answer the following of questions

[10]

(1) Find probability of acceptance by hyper geometric distribution for (50, 5 ,0) with

$$p' = 10\%$$

(2) Under the plane [1000, n, c] when fraction defective $p' = 1\%$, probability of rejection of lot is 0.121, and ATI = 226.48, find structure of the plan.

(3) 8 coins are tossed 200 times and head is received 830 times. Are the coins unbiased?

(4) Define : Null hypothesis and Alternative hypothesis.

(5) The first three moments of frequency distribution about the point "7" are respectively -0.2, 19.4, and -41. Find mean and variance.

2 (a) A random sample of 400 housewives was selected to know their individual [4]

views as to whether they prefer brand – A detergent or brand – B Brand – A was favoured by 180 housewives while brand – B was favoured by rest. Do these data provide sufficient evidence to indicate a difference in preference for two brands of detergents?

(b) A random sample of 200 villages was taken from a district and average [5]

population per village was found to be 485 with a s.d. of 50. Another random sample of 200 villages from same district gave average population of 510 per village with as.d. of 40. Is the difference between two sample means significant?

(c) A sample of 10 observations has been drawn from a normal population. The [5]

sum of observation is 400 and sum of squares is 17,000

Test (1) $H_0 : \mu = 42$

(2) Obtain 99% confidence limits for population mean.

OR

- 2 (a) The first four simple moment about origin are respectively 1.5,17,-30,108. Find [5]
the first four central moments and also β_1 and β_2 .

/.2../

- (b) The mean and standard deviation for the production of wheat in two groups of [5]
plots are as given below:

Detail	Group – 1	Group – 2
Size of plot	40	60
Mean	1060	1040
S.d.	35	40

Is the difference between standard deviation of two samples significant?

- (c) The correlation co-efficient of random sample is 0.75 and it standard error is [4]
0.0175, find the value of number of pairs in sample Also obtain 99.73% confidence
limits for population correlation co-efficient.
3. (a) For the plan [1000, n, 2] with 1% proportion defective, if probability of [8]
rejection is 0.08 and ATI = 172 then Draw O.O. curve If AQL = 0.015 and
LTPD = 0.05 then find producer's risk and consumer's risk from O.C. curve.
- (b) Which plan is the best from following different plan? Why? [Where $P' = 1\%$] [6]
- (i) (1000 , 50, 0)
 - (ii) (1000 , 80, 1)
 - (iii) (1000, 100, 2)

OR

3. (a) Find ASN, ATI and AOQ for double sampling plan (1000, 40, 60, 0, 3) with [8]

$$P' = 2\%$$

(b) Find first four raw moment about '8' also find its variance. [6]

X	5	6	7	8	9	10	11
F	2	9	25	35	20	8	1

4. Answer the following questions. (Any three) [12]

1. Explain (i) ASN (ii) AOQ
2. O.C. curve
3. Difference between Double sampling plan and single sampling plan. Also write work procedure of double sampling plan
4. Explain the test of signification of difference between two sample proportions.
5. Explain the test of significance of difference between two sample means.

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J. Z. Shah Arts & H. P. Desai Commerce college Amroli

Internal Test-2016

S.Y.B.com-sem-4

Advance Accounting & Auditing -III (Cost Accounting)

Date:15/03/2016

Time: 8.00 TO 10.00

Roll no....

Marks:50

Q-1

(10)

(A) 90% of the work on contract is completed on year ended on 31-3-2014 . contract price Rs. 5,00,000 work certified Rs. 3,50,000 total annual expenses Rs. 3,20,000

(1) Find out Cost of uncertified work

(B) The truck carries goods from one city to another; one side distance between the two cities is 80kms. Full load fare is available while going to the city and on returns 50% of capacity. The truck having 10 ton capacity. One round trip daily is possible. Truck runs 25 days in a month. Find out monthly total ton kilometers.

(C) 2000 units are processed at a total cost of Rs. 34,400. Normal loss is 10% each unit carries a scrap value of Rs. 10. If the actual output is 1,820 units, what will be the value of abnormal gain?

Q-2 Find out cost per km. for vehicle X and Y.

(14)

Particulars	Vehicle X Rs.	Vehicle Y Rs.
Kilometers (Annual)	20,000	15,000
Cost of vehicle Rs.	20,000	10,000
License Fee (Annual)	1,500	1,500
Insurance (Annual)	1,400	1,200
Garage rent (Annual)	1,600	800
Supervisor salary (Annual)	2,500	2,500
Driver wages (per hour)	60	60
Cost of fuel per liter	50	50
Kms. Per liter (kms.)	40	40
Repair and maintenance (per km.)	1.50	1.50
Tyre tube cost (per km.)	0.70	0.50
Life of vehicle (kms.)	1,00,000	50,000

Calculate 15% interest on cost of vehicle each vehicle runs 40 kms. Per hour.

OR

Q-2 In Audi Ltd. A product passes through three processes and there after it is transferred to finished stock:

[14]

Particulars	X	Y	Z
Units introduced Rs. 50 per unit	?	-	-
Normal wastage (%)	5	10	20
Sale price of wastage (per 10 units) Rs.	300	500	800
Unit of abnormal wastage	50	nil	-
Unit of abnormal gain	-	nil	118
Normal cost of output Rs.	100	150	220
Unit of actual production	1,850	?	?
Factory expenses (% of direct wages)	50	85	100

Prepare process Accounts , abnormal wastage Account and abnormal gain Account.

Q-3 [A] Compute the missing data indicated by the question marks in the following:

(07)

Particulars	A	B
Standard price per unit Rs.	2.10	?
Actual price per unit Rs.	?	5
Actual quantity (kg.)	1,100	2,200
Material cost variance Rs.	-100(U)	?
Material price variance Rs.	?	-2,200(U)
Material usage variance Rs.	-210(U)	+1,200(F)

(B)The information given below has been taken from the records of a company in respect of Job no. 777.

(07)

(1) material 4010 Rs.

(2) wages departments

Department A- 60 hours at Rs. 3 per hour

Department B- 40 hours at Rs 2 per hour

Department C- 20 hours at Rs. 5 per hour

(3)The overhead expenses are as follows :

Variable:

Department A - 5,000 Rs. for 5,000 labour hours

Department B- 3,000 Rs. for 1,500 labour hours

Department C- 2,000 Rs. for 500 labour hours

(4) Fixed overheads Rs. 20,000 for 10,000 labour hours.

(5) You are required to calculate the cost of job no. 777 and price for the job to give a profit of 25% on the selling price.

OR

Q-3 Venus Construction co. has taken contract of Rs. 21,00,000 on 1-4-14. The [14]

following particulars are as under relating to contract for the year ended on 31-12-14.

Material provided to contract : Rs. 2,58,100

Labour : Rs. 5,60,500

Forman's salary : Rs. 80,300

Provided plant and machinery : Rs. 2,60,000

Administrative expenses : Rs. 1,12,000

Additional information :

1. Supervisor's salary is Rs. 4,000 per month who devoted $\frac{3}{4}$ th of his time to this contract.
 2. Machine provided to this contract has been usages 146 days only.
 3. Estimated life of machine is 7yrs. And its estimated scrap value is Rs. 15,000.
 4. Material at site on year ended is Rs. 25,400.
 5. On year ended $\frac{2}{3}$ rd part of the work on contract was completed.
 6. Certificate has been received 50% of the contract price.
 7. Cash received from contractee is Rs. 8,40,000.
 8. Some of the material costing Rs. 4,500 was found unsuitable and sold it Rs. 4,000.
- Prepare contract account.

Q-4 write short notes : (any three)

(12)

1. Characteristics of job costing
2. Types of contract
3. Variances in standard costing
4. Normal loss abnormal loss and abnormal gain
5. Operating costing

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Date:- 16-3-2016

Seat No:-

Time:- 8.00 to 10.00

Total Marks:-50

Q. 1 (a) The following balances are extracted from trial balance of Bhumi Ltd. as (04)

on 31st March 2013

Name of Accounts	Dr. Rs.	Cr. Rs.
Provision for Income Tax (1.4.2012).....	40,000
Advance payment of income tax (1.4.2012)	30,000
Advance payment of income tax (during the year)	40,000
Income tax deducted at source	3,000	5,000
Profit and loss account (1.4.2012)	60,000

Assessment in respect of income tax of previous year 2011-12 was completed during the current year and tax liability of Rs.45,000 has been determined. current year's profit of the company was Rs. 1,00,000 and company pays income tax at the rate of 50%

From the above information pass journal entries and show its effects in the final Account of the company.

(b) From the following information pass journal entries with regard to capital (02)

reduction :

There was a contingent liability of Rs. 20,000 for workmen compensation.

Above contingent liability for which no provision had been made was settled at Rs. 14,000 however the amount of Rs. 12,600 was recovered from insurance company.

(c) Sales-prior period Rs. 1,20,000

Post incorporation period RS. 4,80,000

Cost of sales Rs. 4,80,000

The unit cost of sales was reduced by 5% in post incorporation period as (02)
compared to pre incorporation period. Find out gross profit for the pre and
post incorporation period.

(d) From the following information prepare reconstruction account : (02)

(1) Balance as per old balance sheet.

	Rs.
(i) 10% pref. share capital	2,00,000
(ii) Reserve fund	30,000
(iii) Bills receivable	25,000
(iv) Share underwriting commission ..	10,000

(2) Old pref. shareholders received Rs.2,20,000 from the new company as consideration.

(3) Bills receivable is not taken over by new company, 95% was realized from bills
receivable in full settlement.

(4) Realisation account loss Rs. 10,000.

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2. The books of Ayushi company Ltd. show the following Balance as on 31-3-2015 (14)

Debit	Amount	Credit	Amount
Bills Receivables	20,000	P & L A/c. (1/4/2014)	1,58,400
Loose Tools	22,400	Gross profit	4,39,456
Stock of Goods (31/3/2015)	1,68,000	Securities premium	28,000
Debtors	44,800	Debenture	
Administrative Expenses	1,36,000	Redemption fund	96,000

Discount on Debentures	6,000	Interest Received	25,600
Interim dividend paid		General Reserve	4,80,000
On Equity shares	44,800	12% Debentures (to be	2,40,000
On preference shares	12,000	Redeemed on	84,000
Advance payment of income Tax		31/3/2019)	
2013/14	72,000	Provision for income	
2014/15	1,04,000	Tax (31/3/2014)	6,40,000
Bad Debts	2,800	Equity shares of Rs. 10	
Preference Shareholder's Account	2,52,000	each fully paid up	
Audit Fees	35,680	10% Redeemable	2,40,000
Debenture Interest	14,400	preference shares of	
Additional income tax		Rs. 10 each fully paid up	14,944
Paid for the year 2013/14	9,600	Creditors	3,72,320
Insurance premium	3,520	Bank Loan	
Building	2,80,000		
Shares of Daksha Co. Ltd.(each of Rs,			
10,Rs.8 Paid up	3,20,000		
Land	2,40,000		
Plant – machinery	3,20,000		
Debenture redemption fund	96,000		
investment	4,70,720		
Cash/Bank Balance	1,44,000		
Custom Deposit	-----		-----
	<u>28,18,720</u>		<u>28,18,720</u>

The following additional information is available :

- (1) Amount of interest received includes Rs. 3,680 received on Debenture Redemption Fund investments.
- (2) Provide for depreciation at 10% on Building and at 5% on plant – Machinery.
- (3) Assessment of Income Tax for the year 2013/14 is completed and a liability of Rs. 81,600 has been fixed. Provision for income tax for the year 2014/15 is to be made at 50% of net profit of the year.
- (4) Redeemable preference shares were redeemed on 1/10/2014 at a premium of 5%. The dividend on preference shares was paid up to 1/10/2014. The amount paid to the preference shareholders was debited to their account. Except this, no other entry showing the effect of these transactions has been passed.
- (5) Transfer for Rs. 20,000 to General Reserve account and Rs. 16,000 to Debenture

Redemption fund account.

/..3../

(6) Administrative Expenses include Rs. 9,600 remuneration paid to Managing Director. Remuneration Rs.10,976 is to be paid to Managing Director.

(7) The directors had distributed interim dividend at 8% and have proposed a Final dividend of 10%

Prepare final account of Ayushi Company Ltd. By Vertical Balance sheet method .

OR

2. Vansh Ltd was incorporated on 1/7/2014 to purchase running business of Neha (14) Ltd. from 1/4/2014. According to agreement profit earned during year (after 1/5/2014) will belong to the company. Purchase consideration was fixed at Rs.3,60,000 As a part payment 2,400 Equity shares were given at 10% premium and remaining amount was paid on 31/10/2014 with 12% interest.

As on 31/3/2015 following information were available from the books of company.

Particulars	Amount
Sales : Company period	3,84,000
Prior period	96,000
Carriage in ward.....	2,400
Purchases	2,56,800
Depreciation	28,500
Bad debts	5,000
Bad debts returned	10,000
Preliminary expenses written off	4,000
Rent	35,000
Advertisement expenses (Rs. 500 per month as per contract ..	6,000
Salaries	7,800
Interest on capital	3,445
Loss on sale of investment	25,000
Salaries to salesmen	10,000

General expenses	8,700
Donation to political party	5,000
Share transfer fees	17,365
Directors fee	3,000

Other information :

- (1) The cost of goods sold (including carriage inward) for the company period had increased by 10% as compared to pre – incorporation period. No stocks were carried either at the beginning or at the end.
- (2) Bad debts of Rs.2,000 are related to the debtors of pre-incorporation period.
- (3) Investments are sold on 30/9/2014.
- (4) Bad debts return was pertaining to the bad debts written off in the last year.
- (5) Before incorporation there were 5 employees working and after incorporation 7 employees were working every month.
- (6) Rent was paid at Rs. 2,500 per month for first two months, thereafter it was paid at Rs. 3,000 per month.

/..4../

- (7) Depreciation on assets include depreciation at 10% per annual on machinery of Rs. 5,00,000 purchased on 1st January 2015.

You are required to prepare the statement showing profit or loss prior to and after incorporation.

3. A balance sheet of Nayan Co. Ltd. as on 31.3.2015 is as under : (14)

Liabilities	Rs.	Assets	Rs.
Capital		Freehold Land	4,25,000
10% cum. Pref. Shares of Rs. 10 each fully paid	6,00,000	Plants	2,00,000
Equity shares of Rs. 10	10,00,000	Patens	70,000
		Goodwill	90,000

10% secured Debentures	4,00,000	Investments	1,30,000
Interest due on debentures	20,000	Debtors	3,85,000
Bank overdraft	1,40,000	Stock	2,80,000
Creditors	2,00,000	Preliminary expenses	70,000
Directors Loan	1,00,000	Profit and Loss A/C	8,10,000
	-----		-----
	24,60,000		24,60,000

On 1.4.2012 court has approved a re-organization scheme.

- (1) Every preference share up to Rs. 6 and every equity share to be reduced by Rs. 8.
- (2) Investments are to be sold off at Rs. 1,60,000 and bank overdraft is to be paid.
- (3) A dispute worth Rs. 50,000/- against the company is to be paid out of which Rs. 40,000 are collected from director's loan. The remaining directors loan is Paid off by Rs. 50,000 as total settlement by issuing equity shares.
- (4) Creditors are adjusted by paying 80% of their amount by issuing fully paid equity Shares of Rs. 10 each.
- (5) New debentures of 12% are paid to the debenture holders against their total amount.
- (6) Preference shares dividend for two years is to paid adjusted by paying 1/3 amount is fully paid Equity Shares.
- (7) All intangible assets and unseen assets are to be written off.

Pass necessary journal entries and prepare a balance sheet after introduction of scheme.

OR

3. The following is the Balance sheet of Dhir Ltd. as on 31/3/2015.

(14)

Liabilities	Amount	Assets	Amount
Equity shares of Rs. 50 each	4,00,000	Goodwill	60,000
10% preference shares of Rs 100each	2,50,000	Land and Building	1,50,000
12% Debentures	1,50,000	Machinery	3,00,000
Debentures Interest accrued	18,000	Stock	1,00,000
Creditors	82,000	Debtors	1,00,000
Contingent liabilities :		Cash	1,10,000
2 years preference dividend is		Preliminary expenses	45,000
		Profit and Loss A/C	35,000

in arrears	----- 9,00,000		----- 9,00,000
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/..5../

The following scheme of reconstruction was passed and sanctioned :

- (1) New company by the name of Kartik Ltd. to take over the business of Dhir Ltd. with an authorized capital of Rs. 10,00,000 divided into 1,00,000 Equity Shares of Rs. 10 each.
- (2) Preference Share holders are to be given fully paid 10 Equity shares of new Company for every one share held in the old company. For each Rs. 100 arrears of dividend 20 fully paid Equity shares of new company to be given.
- (3) Five fully paid equity shares of Kartik Ltd. to be given in exchange of every One share held in Dhir Ltd.
- (4) Debenture holders of the old company should be given 15% debentures of the new company , of such value as to give them interest annually , which they used to receive earlier. For their accrued interest, shares of equal amount are issued at par.
- (5) Half amount to be paid in cash to the creditors of Dhir Ltd. and for the Remaining amount fully paid equity shares were to be given.
- (6) The Machinery is to be valued at Rs. 3,50,000 stock to be valued 20% less, of the debtors Rs. 30,000 are not receivable and are doubtful and to be written off. Land and Building being highly understated, the remaining amount to be adjusted to Land and Building.
- (7) Winding up expenses of Dhir Ltd. amounted to Rs. 20,000 which is to be borne by Kartik Ltd.
- (8) The remaining shares of the Kartik Ltd. were issued to the public at par and are

fully paid.

Prepare :

- (i) Realisation Account in the books of Dhir Ltd.
- (ii) Shareholders Account of Dhir Ltd. and Balance Sheet of Kartik Ltd.
after applying the scheme.

4. Write any three short note : (12)

- (1) The provisions of companies Act Relating to capital Reduction.
- (2) Contingent liabilities.
- (3) Profit prior to incorporation with its uses
- (4) Vertical form of profit and loss A/C (with imaginary figures)
- (5) Methods of reducing share capital.

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J.Z. Shah Arts & H.P. Desai Commerce College, Amroli- Surat

Internal Test- 2016

S.Y.B.Com.- Sem IV-English Medium

Foundation Course in English : Language Through Literature

Date : 11/3/2016

Roll No. _____

Time : 8.00 TO 10.00

Total Marks :50

Instructions : Figures to the right indicate full marks.

Indicate your options clearly.

1. Answer briefly: (**Any Five**) (10)

i. Draw a character sketch of the thief.

ii. Describe Datta's shop in your own words.

iii. What were the terms under which Pahom could claim land from the Bashkirs?

iv. Describe the experiment which the university conducted.

v. How does the poet describe the banyan tree?

vi. What is the main theme of the poem *If*?

vii. What lesson did the young man learn from his illness?

2. a. Bring out the humour in the story *The Gold Frame*. (14)

OR

b. Critically analyze the poem *If*. (14)

3. a. Narrate in your own words a thrilling sports match you witnessed. (13)

OR

b. You won a personality contest in college, narrate the entire sequence of events in your own words . (13)

4.a. Summarize the following passage: (07)

Social responsibility is an **ethical** framework which suggests that an **entity**, be it an **organization** or **individual**, has an obligation to act for the benefit of society at large. Social responsibility is a duty every individual has to perform so as to maintain a balance between the economy and the ecosystems. Student social responsibility is the responsibility of every student for his/her actions. It is morally binding, and suggests that each person act in such a

way that minimizes the adverse affect to those immediately around them. It is a commitment everyone should have towards society – contributing towards social, cultural and ecological causes. SSR is based on an individual's ethics. Instead of giving importance only to those areas where one has material interests the individual supports issues for philanthropic reasons. As individuals we can make our small contributions to society by donating money to trustworthy NGO's, saving our resources by reducing our consumption, e.g. by switching off lights or computers when not in use. It also encompasses activities like planting trees, keeping the environment clean, saving water and fuel, disciplining oneself in terms of reducing honking or throwing garbage on the streets. All Social responsibility, both individual and corporate, is voluntary; it is about going above and beyond what is called for by the law (legal responsibility). It involves an idea that it is better to be proactive towards a problem rather than be reactive to a problem. Social responsibility thus in short means eliminating corrupt, irresponsible or unethical behavior that might bring harm to the community, its people, or the environment before the behavior happens.

4. b. Do as directed: (06)

i. Use the phrasal verb ' hang around' in your own sentence

ii. Give antonym of: Wobbly

iii. The two sisters divided the property among themselves. [Correct the preposition]

iv. During the wedding ceremony , the couple wentthe sacred tree.

(about / across / around)

v. Give one word for : The goal to be attained

vi. Make a noun of the following: Strong
