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- Q. 1. Answer the following in short. (10)
1. What is economic growth ?
 2. What is human happiness index ?
 3. What do you understand by Human Capital?
 4. What is Market Economy ?
 5. What is Mercantilism ?
- Q. 2. Explain the meaning of economic development and differentiate between economic growth and economic development. (13)
- OR**
- Q. 2. Discuss the various measures and indicators of economic development. (13)
- Q. 3. Explain various factors that are restricting the process of economic development. (13)
- OR**
- Q. 3. Define Human Development Index. How it is calculated and what are the trends of Human Development Index during planning period ? (13)
- Q. 4. Short note (Any two) (14)
1. National Income as an indicator of economic development
 2. Physical Quality of Life Index
 3. Recardo's theory of economic development
 4. Gender Empowerment Index



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

Q. 1. Answer in Brief : (10)

- 1) Explain "Management is Arts".
- 2) What is meant by knowledge management ?
- 3) What is meant by career development ?
- 4) States the types of fringe benefits.
- 5) Who can appraise the performance ?

Q. 2. Explain: (Any two) (14)

- (1) Scientific Management Theory by Fayol
- (2) Learning Management School
- (3) Management Process School
- (4) Positive effect of organization culture

Q. 3. A Explain the objectives of Performance Evaluation. (07)

B Explain the Paired comparison method of Performance Evaluation. (07)

OR

Q. 3. Explain the process of performance measurement of knowledge management (14)

Q. 4. Mahek Enterprise Ltd is a large company manufacturing consumer goods under (12)

the leadership of Mr. Mehta. Mr. Mehta is a very good administrator who believes in human values and take every care to protect the self-respect and maintain the dignity of his employees. His behaviour with his subordinates has almost remained polite and full of etiquette. However, he is not happy with the performance of his engineers in charge of production.

Though he was frustrated with the poor production situation, he decided to diagnose the problem and take remedial action. He consulted one of the expert also. After consultation with the expert, he gradually adopted a new policy indicating a shift from softness to hardness. Consequently, there was 100% improvement in the production, though there was still enough scope for the improvement.

Inspired by the improvement in the production, Mr. Mehta became rough and tough with the employees. One day he was heard telling his engineer, "I am paying

you Rs.50,000 per month but you are not worth Rs. 500 to me. You do not know how to take work from supervisors. I want the job assigned to you to be finished by 4.00 p.m. tomorrow”.

Questions:

- (I) Identify the managerial problem involved in the above case.
- (II) Comment about the appropriateness of the managerial approach adopted by Mr. Mehta in the beginning.
- (III) Can you justify the behaviour of Mr. Mehta with his Engineer after improvement in production? Why ?



Q. 1. Answer in brief : (10)

- (1) Define Advertising.
- (2) State the factors influence appropriation of the budget.
- (3) State point of purchase media
- (4) Define personal selling
- (5) State limitations of sales forecasting

Q. 2. (A) "There are various positive social effects of advertising". Discuss. (06)

(B) Describe different tools of non-media advertising. (07)
the consumers.

OR

Q. 2. (A) Explain process of budget. (06)

(B) Explain DAGMAR approach in detail. (07)

Q. 3. Explain survey of consumers intention method and experts opinion (13)
method of sales forecasting.

OR

Q. 3. (A) Explain nature of sales planning. (06)

(B) Explain objectives of sales management (07)

Q. 4. (A) Write short note (Any one) (06)

- (1) Advertisement as a tools of marketing.
- (2) Sales quota
- (3) Competitive parity method

(B) Case Study : (08)

Shyam chemical Co. Ltd. wants to produced and sell paste of high quality. The production cost of this product is Rs. 24/- per K.g. Taking into consideration the competition in the market the selling price can be kept Rs. 30/- per K.g.

The Comapany wants to advertise their product on vast scale. Suggest three media for the advertisement cum paign and select and suggest the best media with justification.



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

Internal Test ~ 2016

M. Com. Semester ~ I (EM)

Financial & Management Accountancy ~ I

Date : 28/09/2016

Roll No.

Time : 08:00 To 10:00

Total Marks : 50

Instruction : (1) Figure to the right hand side indicate full Marks of the Questions.

Q. 1. Answer the Following

[A] Show the necessary effect in fund flow statement from the following balances [04]
and additional information :

Particulars	31-3-2014 Rs.	31-3-2014 Rs.
Equity Share Capital (Each of Rs. 10)	1,50,000	1,00,000
Unpaid Exp.	40,000	50,000

Additional Information :

- The company bought back 5,000 Equity shares at Rs. 20 each in October, 2014
- Unpaid Expenses paid to the extent of Rs. 45,000

[B] From the following information of Swyam ltd (Holding Co) & Swara ltd [04]
(Subsidiary Co) calculate Profit Dealt With.

- On 01-04-2014 Swyam ltd purchased 6000 equity shares of Swara ltd out of 8000 equity shares of Rs 100 each at Rs 120 per share.
- On 01-01-2015 Swara ltd declared bonus shares in proportion of 1:2. Dividend on such shares is subjected to Time basis.
- Information of Profit And Dividend of Swara ltd is as under:

Year	Profit (RS)	Rate of Dividend
2014-15	100000	10%
2015-16	120000	15%

Q. 2. The following is the Balance Sheet of Shree Ganesh Ltd. as on 31st March, 2014 [15]

Liabilities	Rs.	Assets	Rs.
Equity shares of Rs. 10 each	1,00,000	Fixed Assets	5,00,000
Red. Pref. Shares Rs. 10 each of Rs. 8 paid	1,00,000	10% Investments	1,00,000
Capital Reserve	1,00,000	Stock	2,70,000
General Reserve	3,00,000	Debtors	2,30,000
15% Debentures	1,00,000	Bank Balance	~
Creditors	1,00,000	Profit and Loss A/c.	2,00,000
Bills Payable	1,00,000	Debenture Discount	~
Provision for tex	2,00,000		
Provision for Depreciation	1,00,000		
Bank overdraft	1,00,000		
	13,00,000		13,00,000

Fund Flow Statement for year ending 31st March 2015

Sources of Funds	Rs.	Applications of Funds	Rs.
Sale of Fixed Assets	6,00,000	Purchase of Fixed Assets	11,00,000
Sale of Investments	1,25,000	Income tax paid	1,00,000
Instalment on Red. Pref. shares	25,000	Interim dividend paid	50,000
Issue of new equity shares	75,000	Red. of pref. shares	1,35,000
Issue of Debenture	1,95,000	Increase in working capital	5,70,000
Adjusted profit	9,35,000		
	<u>19,55,000</u>		<u>19,55,000</u>

Further Information :

1. Stock was valued at 10% less than its original cost on 31-03-2014. Now it is decided to value at cost price. Stock on 31-3-2015 is shown as at its cost price.
2. Company has redeemed preference shares at premium of 8% after complying necessary legal provisions. For this purpose company has utilized Rs. 50,000 from General Reserve and for remaining amount issues new equity shares.
3. The company has given fully paid up bonus shares to its equity shareholders from Capital Reserve A/c.
4. In the beginning of the year company sold off all the fixed assets and has credited profit to capital reserve account.
5. The company has sold off its all investments. Profit was transferred to Profit and Loss Account.
6. Current year provision for income tax was made Rs. 4,00,000
7. Depreciation on fixed assets written off during the year of Rs. 2,00,000
8. In current year, increase in bills payable Rs. 2,00,000, decrease in stock Rs. 1,00,000, increase in debtors Rs. 70,000 and increase in creditor Rs. 3,00,000.
9. In current year debenture were issued at 2.5% discount. No amount written off.
10. In current year Rs. 50,000 transferred to General Reserve from profit.
11. On 31-03-2015 the balance of equity share capital was Rs. 4,75,000
12. On 31-3-2015 Bank account showed debit balance.

From the above information prepare Balance Sheet as on 31-3-2015, A statement showing changes in working capital and adjusted Profit and Loss Account.

Q. 3 From the following information prepare the Balance Sheet of Drashti Company [15] showing the details of working :

Paid up Capital	Rs. 50,000
Plant and Machinery	Rs. 1,25,000
Total Sales	Rs. 5,00,000
Gross Profit Margin	25%
Annual Credit Sales	80% of Net Sales
Current Ratio	2:1

Inventory Turnover	4 times
Fixed Assets Turnover	2
Sales Returns	20% of Sales
Average Collection period	73 days
Bank Credit to trade credit	2
Cash to Inventory	1:15
Total debt to Current Liabilities	3

OR

Q. 3 Balance Sheet of Man Co Ltd. as on 31-03-2016 is as follows: [15]

Liabilities	Rs.	Assets	Rs.
Equity shares Capital (Rs. 100 each)	16,00,000	Fixed Assets	16,00,000
Reserves	4,00,000	Current Assets	10,00,000
Profit & Loss A/c	3,90,000		
Creditors	2,10,000		
	<u>26,00,000</u>		<u>26,00,000</u>

Additional Information:-

- on 01-04-2013, Mohak Co Ltd. Purchased 6,000 equity shares at 10% premium of Man Co Ltd. On that date, the profit & loss account and general reserve showed a balance of Rs 1,00,000 and Rs 3,50,000 respectively in the books of Man Co Ltd.
- Man Co Ltd had distributed dividend as follows :
 - 2013-14.....10%
 - 2014-15.....15%
 - 2015-16.....10%
- On 01-04-2014 Man Ltd issued three shares as bonus shares for every five shares held from general reserves.
- The profit of Rs 2,00,000 of Man Ltd for the year 2015-16 is included in the above Balance Sheet.

Prepare statement under Section 212 of the Indian Company Act to be attached by Mohak Ltd to its accounts for the year ending on 31-03-2016.

Q-4 Write shorts note (any two) [12]

- Explain “Profit Dealt With” and “Profit Not Dealt With” according to section 212 of Indian Company Act.
- Usefulness of fund flow statement
- Limitation of ratio analysis



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

Internal Test ~ 2016

M. Com. Semester ~ I (EM)

Financial & Management Accountancy ~ II

Date : 29/09/2016

Roll No.

Time : 08:00 To 10:00

Total Marks : 50

Instruction : (1) Figure to the right hand side indicate full Marks of the Questions.

Q. 1. A fire occurred in one of the cracker's factory on 31/12/2015 and only Rs. 25,000 stock was saved from fire [15]

- Accounting year of factory is 1-4 to 31-3
- Stock on 31/3/2014 was Rs. 1,10,000 which was valued at cost plus 10%
- Purchase for the period of 1/4/2015 to 31/12/2015 was Rs. 5,50,000. out of which Rs. 30,000 stock was received on 5/1/2006
- Selling for the period of 1/4/2015 to 31/12/2015 Rs. 6,45,000 which included sells or return base sell Rs. 30,000, which was sent to the customer at cost plus 50%
- ON 31/12/2015 Rs. 60,000 cost price goods was sent for consignment to consigner.
- Labour Rs. 40,000 Which included labour for construction Rs. 10,000
- Carriage Inward Rs. 25,000
- | Year | Gross Profit | Sells | Weight |
|---------|--------------|----------|--------|
| 2011-12 | 1,04,000 | 4,00,000 | 1 |
| 2012-13 | 90,000 | 4,50,000 | 2 |
| 2013-14 | 1,15,200 | 4,80,000 | 3 |
| 2014-15 | 1,52,800 | 5,10,000 | 4 |
- One item which was purchased in July 2015 Rs. 20,000 It was sold in August 2015 with Rs. 5,000 loss.
- Factory took the policy for fire claim Rs. 1,00,000

Q. 2. Write down short notes (any two) [10]

- Merits & Demerits of environmental Accounting
- Scope of environment Accounting
- Environmental Accounting in developed countries.

Q. 3 Calculate the net fixed assets of the Nikunj Ltd. In the balance sheet of year ended on 31-3-2015 with the help of detail given below : [05]

Assets	Cost on 31-3-2014 (Cost Price) Rs.	Addition during Year Rs.	Dep. fund 31-3-2014 Rs.	Rate of Dep. (%)
Plant & Machine	9,00,000	~	2,25,000	10%
Land & Building	22,50,000	3,00,000 (1/7/2014)	7,50,000	5%
Vehicles	9,00,000	~	4,50,000	12%
Furniture's	3,00,000	1,50,000 (1/10/2014)	1,50,000	10%

Motorcar worth Rs. 3,00,000 was sold on 1-4-2014. (consolidated depreciation Rs. 1,50,000) at the price of Rs. 1,05,000. Depreciation calculated on written down method.

4. Trial Balance of Nayan Ltd. As on 31-3-2014.

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Detail	Dr. Balance Rs.	Cr. Balance Rs.
Purchase- Sales	37,50,000	80,00,000
Goods return	50,000	1,50,000
Provision for taxation (1-4-2013)	-	10,00,000
Tax paid for previous year	8,60,000	-
Provident fund and its contribution	20,000	3,00,000
15% Debentures and Interest	1,00,000	10,00,000
Commission on underwriting	1,00,000	-
Investment (share of M. Ltd. Each of Rs. 100 Rs. 75 paid up)	1,50,000	-
Interest and dividend (Gross Rs. 50,000)	-	40,000
Telephone deposits	2,00,000	-
Equity share capital	-	50,00,000
Bills	2,50,000	1,00,000
Debtors Creditors	8,00,000	3,50,000
Stock (1-4-2013)	3,60,000	-
Production wages	50,000	-
Interim dividend	5,00,000	-
Profit & Loss A/c. (1-4-2013)	-	6,00,000
Motor expenses	60,000	-
Bad debt and bad debt reserve	20,000	30,000
Cash and Bank balance	1,75,000	2,55,000
General reserve	-	10,00,000
Debenture redemption fund and investment	4,00,000	4,00,000
Administrative expenses	7,80,000	-
Plant & Machinery	71,50,000	-
Dep. On plant & Machinery	7,00,000	-
Building (Cost less Dep. On 1-4-13)	16,20,000	-
Motor	1,30,000	-
	<u>82,25,000</u>	<u>82,25,000</u>

Prepare the final accounts by vertical profit loss A/c and vertical B/s method as on 31-3-2013 as per company law from the following information:

- (1) Closing stock amount Rs. 2,00,000. Which is calculated 25% more than the cost price.
- (2) Transfer Rs. 50,000 to debenture redemption fund and Rs. 1,50,000 to general reserve.

- (3) There is no outstanding liability toward Income Tax for the previous year. For the current year provision for Income Tax at 55% of profit is to be made.
- (4) The directors have recommend dividend at 10% on equity share capital.
- (5) Provision for doubtful debt is to be made at 5% on debtors amount to be written off at 20% on underwriting commission.
- (6) Write-off depreciation on motor car at 10% ; Building purchased on 1-4-2011 on which depreciation at 10% is calculated reducing balance method every year, but now depreciation is to be calculate on straight line method W.E.F. 1-4-2013.
- (7) Expenses of License fees Rs. 12,000 (foe the year ending 30-6-2014) and insurance premium of Rs. 18,000 . (Policy up to 31-12-2014) is included in Motor expenses.
- (8) Claim of Rs. 10,000 against the company is not accepted as debt.



Date : 30/09/2016

Time : 08:00 To 10:00

Roll No.

Total Marks : 50

Q-1 Short Questions

(A) Net sale price of capital assets except residential house 30,00,000. Total profit 11,12,775 and residential house purchased for Rs.18,00,000. find out tax free and taxable gain according to sec-54-F. (4)

(B) From the following details find out tax free and taxable capital gain as per sec 54-F. (4)

Assets	Improved price.	Sales price	Sales expenses
Urban land	4,26,000	8,28,000	12,000
Jewellery	2,52,000	5,73,000	11,000

After selling of above assets he has purchased a residential flat of 10,33,500.

(C) Calculate Gross Income of Mr. Gautang for A.Y. 2016-17 (2)

Short term capital loss on sale of Shares	40,000
Short term capital profit on Sale of Shares	5,00,000
Long term Capital Loss on Sale of land	1,00,000

Q-2 Mr. X has done following transactions for the Accounting year 2015-16. Find out Taxable Capital Gain. (14)

Assets	Date of purchase	Purchase price Rs.	Date Of Sales	Selling Price Rs.	Transfer Fees. Rs.
Urban Land	1/1/1975	9,000	1/1/2016	2,88,100	3,100
Residential House(Only One)	1/1/1997	61,000	1/1/2016	6,00,000	6,200
Jewellery	1/1/1987	28,000	1/1/2016	4,50,000	1,200
Personal Car	1/1/2003	44,700	1/1/2016	25,000	1,000
TATA Company's share	1/1/1990	25,000	1/1/2016	1,00,000	2,000
Reliance Company's Share	1/1/1991	20,000	1/1/2016	1,00,000	2,000

Relevant Index Number:

1981-82 : 100 ; 1996-97 : 305 ; 1986-87 : 140 ; 2002-03: 447
1989-90 : 172 ; 1990-91 : 182 ; 2015-16 : 1081

Other Information:

- 1) Fair Value of urban land on 1/4/1981 was Rs. 10,000
- 2) He purchased a new residential Flat For Rs. 1,00,000
- 3) STT was charged on the sales of shares of TATA company Ltd. and Reliance Co. Ltd.

OR

Q-2 Compute the capital Gains Chargeable to tax of chhagan from the following details for the A.Y.2016-17: (14)

Sr. No.	Date of Purchase Rs.	Selling Price Rs.	Transfer Charges Rs.	Cost Rs.	Particulars of assets	Index of year of purchase
1	1-1-1968	40,71,000	23,000	3,00,000	Only self occupied house	100
2	1-6-2005	4,45,920	----	1,59,040	Shares of TATA Ltd.	497
3	1-3-1994	2,39,600	4,000	73,200	Shares of GSFC Ltd.	244
4	1-9-1985	33,16,100	11,000	3,99,000	Jewellery	133
5	1-1-2015	----	----	7,65,000	Residential House for self occupation (new)	

He had sold old self-occupied house on 15-3-2016. The cost inflation index of financial year 2015-16 is 1,081(CIF as on 1-4-1981 was 100)

Q-3 From the following Profit and loss account of X (Age 31 years, Resident) for the year ending march31,2016 ascertain his total income and tax liability for the assessment year 2016-17 (14)

Particulars	Rs.	Particulars	Rs.
General Expenses	13,400	By Gross Profit	4,15,500
Bad Debts	22,000	Commission	8,600
Advance tax	2,000	Brokerage	37,000
Insurance	600	Sundry receipts	2,500
Salary to Staff	26,000	Bad Debts recovered	
Salary to X	51,000	(earlier allowed as deduction)	11,000
Interest on Overdraft	4,000	Interest on debentures	
Interest on loan to Mrs. X	42,000	(Net amount Rs.22,500+ tax deducted at source Rs.2,500)	25,000
Interest on Capital Of X	23,000	Interest on deposit with a company(non-trade)(net interest Rs. 11,700 + tax deducted at source Rs.1,300)	13,000
Depreciation	48,000		
Advertisement Expenditure	7,000		
Contribution to employee's recognized provident fund	13,000		
Net Profit	2,60,600		
	5,12,600		5,12,600

Additional Information

- The amount of Depreciation allowable Rs.37,300 as per the Income tax Rules. It includes Depreciation on permanent sign board.
- Advertisement expenditure includes Rs.3,000 being cost of permanent sign board fixed on office premises.
- Income of Rs. 4,500 accrued during the previous year, is not recorded in the Profit And loss Account.
- X pays Rs. 6,000 as premium on own life insurance Policy of Rs.70,000
- General expenses include (A) Rs. 500 given to Mrs. X for arranging a party in honour of a friend who has recently come from Canada.(B) Rs.1,000 being contribution to a political party.

6. loan was taken from Mrs. X for payment of arrears of Income tax.

OR

Q-3 Dr.Pooja's Receipt and payment account for the year ended on 31-3-2016 is as under. (14)

Receipt	Rs.	Payment	Rs.
Balance B/D	50,000	Clinical Rent	2,20,000
Visit fee	3,10,000	Electricity Expenses	1,00,000
Consultation fee	3,70,000	Purchase Of Medical books	10,000
Sales of Medicine	30,000	Purchase of surgical equipment through bank loan(1-2-2016)	1,30,000
Operation theatre rent	90,000	Motor Expenses	12,000
Sales of Surgical equipment(1-10-15)	11,000	Purchase of Medicine	45,000
Income of House Rent	16,000	Lions club membership fees	1,000
Salary from Medical College	34,000	Medical Association Membership fees	2,000
Royalty (Net)	9,000	Insurance	13,000
Profit In Card Games	20,000	Municipal Taxes	4,000
Interest	23,000	Staff Salaries	2,80,000
Gift from patients	37,000	Payment of Bank loan Installment (12,000+Interest)	13,000
		Travelling Expenses	20,000
		Balance C/F	1,50,000
	10,00,000		10,00,000

Additional Information:

- (1) The Opening Balance of surgical equipments was Rs.60,000. Depreciation allowed is 40%.
 - (2) Loss on card games amounted to Rs.2,323.
 - (3)Municipal Tax of Rs.1,500 of let-out house is included in the municipal taxes shown above.
 - (4)Travelling expenses includes Rs. 6,000 for family pilgrimage and Rs. 14,000 towards his exclusive business promotion tour.
 - (5)The Opening W.D.V. of Motor was Rs.2,00,000. Depreciation allowable is 15%. The 1/5 use of motor is for personal use.
 - (6)The opening stock of Medicine is Rs.35,000 and closing stock is Rs. 10,000
- From the above details find out the total Taxable Income under the head of "Business Profession" for A.Y.2016-17.

Q-4 Short Notes(Any Three) (12)

- 1) Advantages of Accounting Standards
- 2) Explain Accounting Standards of Valuation Of Inventories
- 3) Tax evasion , Tax Avoidance
- 4) Sec "54-F" Of Capital Gain
- 5) Sec "54-EC" Of Capital Gain
