

Roll No.

Total No. of Pages : 03

Total No. of Questions : 09

B.Com. (Hons.) (Sem.-4)

CORPORATE ACCOUNTING

Subject Code : BCOM-401-18

M.Code : 77409

Date of Examination : 13-12-22

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTIONS TO CANDIDATES :

1. SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.
2. SECTIONS-B consists of FOUR Sub-sections : Units-I, II, III & IV.
3. Each Sub-section contains TWO questions each, carrying TEN marks each.
4. Students have to attempt any ONE question from each Sub-section.

SECTION-A

1. Write short notes on the following :

- a) Write short on forfeited shares.
- b) Write short on buy back of shares.
- c) Write short on surrender value.
- d) What do you mean non-performing assets?
- e) What do you mean by issue of shares at discount?

- f) From the following you are required to find the value of goodwill : Profit 2017 = Rs. 76,000, Profit 2018 = Rs. 90,000, Profit 2019 = Rs. 80,000, Profit 2020 = Rs. 1,00,000. The normal profit is Rs. 65000 and there 4 purchase year. You are required find the value of goodwill.

- g) From the following information you are required to find the intrinsic value of shares:

Total assets: Rs. 7,38,00,000 and Liabilities excluding share capital Rs. 2,50,00,000.
The number of shares outstanding 2,50,000 and Calls in arrears Rs. 76,000.

- h) Explain the term annuity.
- i) What do you mean by internal reconstruction?
- j) Write short on managerial remuneration.

SECTION-B**UNIT-I**

2. AB Ltd. invited applications for issuing 75,000 equity of Rs. 100 each a premium of Rs. 30 per share. The amount was payable as follows:

On Application & Allotment - Rs. 85 per share (including premium)

On First and Final call the balance Amount.

Applications for 1,27,500 shares were received. Applications for 27,500 shares were rejected and shares were allotted on pro-rata basis to the remaining applicants.

Excess money received on application and allotment was adjusted towards sums due on first and final call. The calls were made. A shareholder, who applied for 1,000 shares, failed to pay the first and final call money. His shares were forfeited. All the forfeited shares were reissued at Rs. 150 per share fully paid up. Pass necessary journal entries for the above transactions in the books of AB Ltd.

3. What do you mean by final accounts of Company? You are requested To prepare specimen of Trading and Profit Loss Account, Profit and Loss appropriation account as per the Company Act 2013.

UNIT-II

4. What do you understand by goodwill? Describe the various methods of calculation of goodwill.
5. On 31st March 2021, the balance sheet of Glorious Ltd. was as follows:

Liabilities	Amount in Rs.	Assets	Amount in Rs.
3,000 equity shares of Rs. 100 each fully paid	2,00,000	Land & Building	1,80,000
2,0000 6% preference shares of Rs. 10 each	2,00,000	Plant and Machinery	1,20,000
General reserve	50,000	Debtors	50,000
5% debentures of Rs.100 each	1,00,000	Stock trade	1,00,000
Sundry creditors	50,000	Investment in 5% Govt. Securities	1,00,000
Bill payable	50,000	Cash at bank	70,000
		Cash in hand	30,000
	6,50,000		6,50,000

- i) Fair return on capital employed in this type of business is 10% p.a.
- ii) Goodwill is to be taken at 4 years purchase value of super profits.
- iii) Average of the profits Rs. 38,000.

- iv) Profit is more or less stable over years and the same trend is expected to be maintained in the near future. Ignore taxation.

You are required to compute the value of goodwill and intrinsic value of shares.

UNIT-III

6. State the conditions for amalgamation in the nature of merger. Explain the term 'Purchase Consideration' as per accounting standard 14.
7. The CAMHF Limited sells the business to the Continental Co. Ltd. As on 31st March 2021 on which date its balance sheet was as under:

Liabilities	Amount in Rs.	Assets	Amount in Rs.
2000 shares of 100 each	200,000	Land and Building	1,50,000
Debentures	1,00,000	Goodwill	50,000
Trade Creditors	30,000	Plant and Tools	83,000
Reserve fund	20,000	Stock	35,000
Profit and Loss account	50,000	Bills Receivables	4,500
		Sundry Debtors	27,500
		Cash at Bank	50,000
	4,00,000		4,00,000

Continental Co. Ltd. agreed to take over the assets (excluding cash and goodwill) at 10% less than the book value, to pay goodwill Rs. 75000, and to take over the debentures.

The purchase consideration was to be discharged by the allotment of the CAMHF Ltd. of 1500 shares of Rs. 100 each a premium of Rs. 10 per share and the balance in cash. The cost of liquidation is Rs. 3000. You are required to show necessary accounts in the books of CAMHF Ltd and show necessary journal entries recording the transaction in the book of Continental Limited.

UNIT-IV

8. What do you understand by an insurance policy? Explain the special terms peculiar to insurance business.
9. Write short notes on:
- Life Assurance Fund
 - Final accounts of life and general insurance.

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B.Com (Hons) (Sem.-4)

ENTREPRENEURSHIP DEVELOPMENT

Subject Code : BCOM-GE-401-18

M.Code : 77412

Date of Examination : 20-12-22

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTIONS TO CANDIDATES :

1. SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.
2. SECTIONS-B consists of FOUR Sub-sections : Units-I, II, III & IV.
3. Each Sub-section contains TWO questions each, carrying TEN marks each.
4. Students have to attempt any ONE question from each Sub-section.

SECTION-A

1. Write short notes on :
 - a. Entrepreneur ship
 - b. MSME Enterprise
 - c. Business Incubators
 - d. Bridge Capital
 - e. Angel Investors
 - f. Entrepreneur ship Development Cycle
 - g. Users of Business Plan
 - h. Incentives
 - i. Industrial Sickness
 - j. SIDBI

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SECTION-B

UNIT-I

2. Define term entrepreneur. Explain the role performed by the entrepreneurs in economic development of a country
3. Is it necessary for an entrepreneur to be a manager also?

UNIT-II

4. What is Business Plan? What are the various reasons of failure of a business plan?
5. Discuss the problems faced by small scale industries. What are the various steps taken by the government to support the small scale industries?

UNIT-III

6. What is the role of Government in promotion of EDP's in India?
7. What do you understand by Incentives? What are the various types of Subsidies given by Central and State governments?

UNIT-IV

8. Define Venture Capital and discuss its various sources.
9. Discuss the role of SIDBI in the development and financing of Small Industries in India.

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B.Com. (Honours) (Sem.-4)

COMPANY LAW

Subject Code : BCOM-402-18

M.Code : 77410

Date of Examination : 15-12-22

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTIONS TO CANDIDATES :

1. SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.
2. SECTIONS-B consists of FOUR Sub-sections : Units-I, II, III & IV.
3. Each Sub-section contains TWO questions each, carrying TEN marks each.
4. Students have to attempt any ONE question from each Sub-section.

SECTION-A

1. Write short notes on the following :
 - a. Distinguish between private company and public company.
 - b. What are the restrictions on appointment of directors?
 - c. Draft the Agenda for the annual general meeting of a public limited company.
 - d. List out the contents of a prospectus.
 - e. What is a Statutory Meeting?
 - f. Define the doctrine of '*Ultra Vires*'.
 - g. Define a member. Distinguish him from a shareholder.
 - h. What is the composition of National Company Law Tribunal?
 - i. Discuss the importance of rotation of Auditors.
 - j. What do you mean by independent directors?

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SECTION-B

UNIT-I

2. What do you mean by lifting of corporate veil? Under what circumstances can veil of corporate personality be lifted?
3. Enumerate the different steps to be taken by the promoters from the formation of the company to the commencement of a business.

UNIT-II

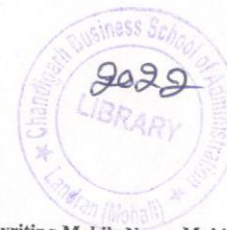
4. What do you understand by the memorandum of association? State the contents of memorandum of association of a company.
5. What do you mean by prospectus? Describe the contents of prospectus.

UNIT-III

6. How and in what circumstances can a company reduce, increase and recognize its share capital?
7. State the procedure for the appointment of managing director of a public limited company.

UNIT-IV

8. State the duties of the liquidator in compulsory winding-up.
9. Define Audit. Discuss the provisions relating to Audit.



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B.Com (Hons.)

(Sem.-4)

INCOME TAX LAW & PRACTICE

Subject Code : BCOM-403-18

M.Code : 77411

Date of Examinations : 17-12-2022

Time : 3 Hrs.

Max. Marks : 60

INSTRUCTIONS TO CANDIDATES :

1. SECTION-A is COMPULSORY consisting of TEN questions carrying TWO marks each.
2. SECTIONS-B consists of FOUR Sub-sections : Units-I, II, III & IV.
3. Each Sub-section contains TWO questions each, carrying TEN marks each.
4. Students have to attempt any ONE question from each Sub-section.

SECTION-A

1. Write short notes on the following :

- a) Distinguish between deductions and rebates.
- b) Briefly distinguish between Assessment and Financial year.
- c) What is unrealized rent?
- d) Maximum Marginal Rate (MMR)
- e) What is Gratuity?
- f) Define "Annual Value" as per house property head.
- g) Block of assets U/S 2(11)
- h) What is Exemption?
- i) Tax relief in relation to dividend on mutual funds
- j) Revenue receipts.



SECTION-B

Unit-I

2. 'Every assessee is a person, but every person need not be an assessee' \ Critically examine the statement with reference to the relevant definitions under the provisions of the Income Tax Act, 1961.
3. What the various categories of assesses according to their residential status? What conditions are laid down for determining the residential status of a person?

Unit-II

4. Explain the provisions dealing with income tax on House Property and solve the following problem.

Miss Harjot is the owner of a house property in Pune. The house is let out for Rs. 53,000 p.m. Municipal Valuation is Rs. 5,10,000, Fair Rent is Rs. 4,20,000, Standard Rent is Rs. 6,00,000. Municipal tax paid during the previous year 2020-21 is Rs. 20,000 (20% of which is paid by tenant). Insurance premium due for the year but outstanding Rs. 1,500/- Collection charges incurred is Rs. 100/- p.m. Brokerage paid Rs. 10,000/- Compute the income from house property for A.Y. 2021-22.

5. What are the incomes chargeable under the head "Income from other sources"?

Unit-III

6. Briefly discuss the provisions of income tax act regarding set off and carry forward of losses.
7. Discuss the major deductions while computing the total income.

Unit-IV

8. Write a detailed note on payment of advance tax.
9. Discuss the statutory obligations of an assessee to file a return of his income and indicate the time limits for filing the return.

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