

Seat No. : _____

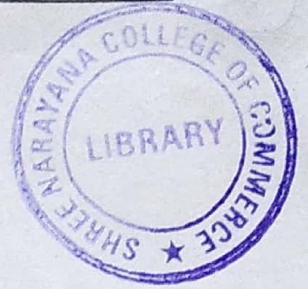
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OA-101

October-2019

B.Com., Sem.-III

**Core 103 : Economics
(International Eco. & Public Finance)
(New)**



Time : 2:30 Hours]

[Max. Marks : 70

Instruction : Figures to the right indicate marks.

1. (A) Critically explain the comparative cost advantage theory of International trade. **14**

OR

Critically discuss the factor endowment theory of International trade.

- (B) Multiple Choice Question. (MCQs) **4**

- (1) In International trade, Transportation cost is _____.
(a) zero (b) variable (c) fixed cost (d) equal
- (2) International trade is outcome of _____.
(a) Political relationship (b) Geographical division of labour
(c) Cultural ties (d) Social contract
- (3) In which situation, International trade does not possible ?
(a) Comparative cost difference (b) Absolute cost difference
(c) Equal cost difference (d) Zero cost difference
- (4) Trade between Maharashtra and Gujarat is called _____.
(a) International trade (b) Inter cities trade
(c) Internal trade (d) None of these

2. (A) What is offer curve ? Explain the terms of trade with the help of offer curves. **14**

OR

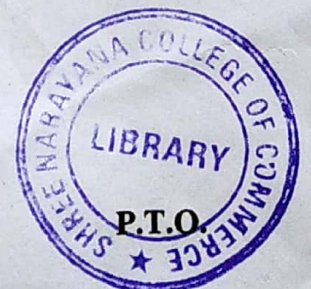
What is terms of trade ? State the factors affecting terms of trade.

- (B) Multiple Choice Questions. (MCQs) **4**

- (1) The theory of reciprocal demand was developed by _____.
(a) J.S. Mill (b) Marshall-Edgeworth
(c) Heckscher (d) Taussing

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- (2) For any country, if demand of import goods is value elastic, then what can you say about its terms of trade ?
- (a) Balanced (b) Favourable
(c) Unfavourable (d) No one of these
- (3) Which factor does not affect the terms of trade ?
- (a) Import (b) More population
(c) Emigration (d) Devaluation
- (4) If a country has to pay less units to his products, to obtained the another goods of other country, then terms of trade are known as
- (a) Balanced (b) Favourable
(c) Unfavourable (d) No one of these

3. (A) What is free trade ? Discuss the advantages and disadvantages of free trade policy. 14

OR

Examine the arguments of infant industry of protection.

- (B) Multiple Choice Questions (MCQs.) 3

- (1) Result due to import duty is _____.
- (a) Price increase (b) Import increase
(c) Production increase (d) Consumption increase
- (2) Who first argued in favour of protection policy in America in 19th century ?
- (a) Fisher (b) Hamilton (c) Henry Charles (d) Friedrich List
- (3) Due to free trade, welfare of consumers _____.
- (a) remain stable (b) increase
(c) decrease (d) remain uncertain

4. (A) Discuss the advantages and disadvantages of fixed exchange rate system. 14

OR

Discuss critically the purchasing power parity theory of exchange rate.

- (B) Multiple Choice Questions. (MCQs) 3

- (1) Mint parity theory is valid under _____ currency system.
- (a) Gold standard (b) Commodity money
(c) Paper money (d) Credit money
- (2) Who propounded the theory of purchasing power parity ?
- (a) Ricardo (b) Gustav Cassel
(c) Nurkse (d) Marshall
- (3) Rate of exchange means _____.
- (a) Price of commodity (b) Price of money
(c) External value of currency (d) Internal value of currency

Seat No. : _____

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October-2019

B.Com., Sem.-III

Commercial Communication - III
204 : CC-III Text : Colours of Life
(New)

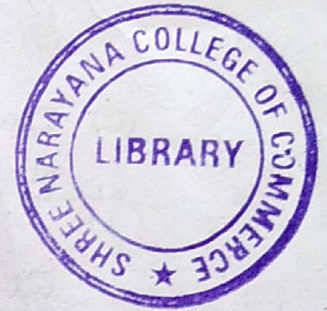
Time : 2:30 Hours]

[Max. Marks : 70

1. (A) Answer the following questions in brief : (Any **Three**)

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- (1) Why was the statue of Happy Prince weeping ?
- (2) Why was the boy glad when father was absent ?
- (3) How will Abraham Lincoln's offer help his step-brother ?
- (4) What did the grandmother do before she passed away ?
- (5) Who helped Jesse Owens during qualifying jumps ? How ?



(B) Write a short note on any **one** of the following :

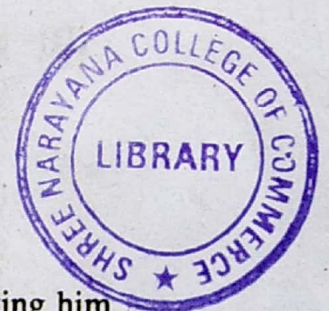
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- (1) Relationship between the Swallow and the Prince
- (2) The character of the grandmother
- (3) Abraham Lincoln's advice to his brother

2. Write short notes on any **two** of the following :

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- (1) Qualities of Good Leaders
- (2) Importance of Time Management
- (3) Business Ethics and Etiquettes



Write a letter to the Manager of Axis Bank, Navrangpura, Ahmedabad intimating him about the loss of your Credit Card.

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OR

Draft a letter on behalf an account holder to the Manager of SBI Bank, Narol Branch, Ahmedabad, requesting him to stop the payment of a cheque.

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P.T.O.

4

4. Do as Directed :

(A) Match the following :

- | A | B |
|-------------------|-------------------------|
| (1) Extempore | (a) Against the Law |
| (2) Autobiography | (b) Without Preparation |
| (3) Eternal | (c) Story of One's Own |
| (4) Amicable | (d) Calm State of Mind |
| (5) Illegal | (e) Pleasant |
| (6) Equanimous | (f) Immortal |

(B) Give the meaning of the following words :

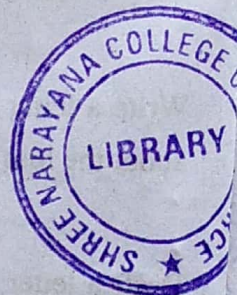
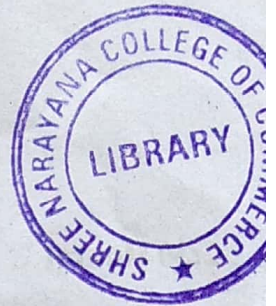
- (1) Glutton
- (2) Biography
- (3) Bakery

(C) Choose the appropriate options for the following :

- (1) Lincoln's brother wanted to borrow _____ dollars.
(a) eighty (b) hundred (c) thousand
- (2) The grandmother fed _____ in the city.
(a) dogs (b) cats (c) sparrows
- (3) Jesse Owens participated in _____ event.
(a) swimming (b) high jump (c) long jump
- (4) The statue was gilded all over with thin leaves of _____.
(a) fine gold (b) silver (c) copper
- (5) The father worked as a _____ in a drug store.
(a) night watchman (b) pharmacist (c) night porter

(D) State whether the following statements are TRUE or FALSE :

- (1) The Swallow agreed to help the Happy Prince.
- (2) The boy's father left the family.
- (3) Abraham Lincoln cared for his step-brother.
- (4) The grandmother fed the stale bread to the village dogs.
- (5) Owens did not follow the advice of Luz Long.

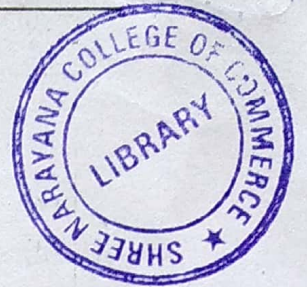


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B.Com., Sem.-III

203 : Taxation - I



Time : 2:30 Hours]

[Max. Marks : 70

1. (A) Write short notes on :

14

- (1) Advantages & disadvantages of direct taxes.
- (2) Company.

OR

- (1) Discuss the term "Previous Year". Also explain the provisions of special previous year for certain incomes. 7
- (2) Discuss the structure of Income Tax Authorities. 7

(B) Select the correct option (any four).

4

- (1) The tax exemption limit for a senior citizen for A.Y. 2019-20 is ₹ _____.
 (A) 2,50,000 (B) 3,00,000
 (C) 5,00,000 (D) None
- (2) The Income-tax Act was first implemented in the year _____ in India.
 (A) 1910 (B) 1860
 (C) 1922 (D) None
- (3) The basic rate of Income tax on lottery income is _____.
 (A) 20% (B) 30%
 (C) 33.33% (D) None
- (4) Out of the tea plantation income grown in India _____ will be treated as agricultural income.
 (A) 40% (B) 60%
 (C) 30% (D) None
- (5) Settlement Commission is a part of _____ authorities.
 (A) Administrative (B) Appellate
 (C) Both (D) None
- (6) An appeal can be filed against the order of a Commissioner with the Appellate Tribunal within _____ days.
 (A) 30 (B) 60
 (C) 90 (D) None



(A) Write a short note on :

- (1) Income tax return
- (2) Types of assessment

OR

- (1) Find out the residential status of Mr. A for A.Y. 2019-20 from the information given below :

Financial Year	Days of Stay in India
2018-19	72
2017-18	365
2016-17	—
2015-16	145
2014-15	240

- (2) Give a list of 7 exempted incomes.

- (B) Select the correct option (any four).

- (1) An Indian citizen staying abroad should stay for _____ days or more in the previous year to fulfil one of the conditions to become an ordinary citizen.

- (A) 60 (B) 182
(C) 90 (D) None

- (2) Income earned outside India which is controlled from India is not taxable for _____.

- (A) An ordinary resident (B) Non-resident
(C) Not an ordinary resident (D) None

- (3) The payment of advance tax is compulsory if the total income tax in a year exceeds ₹ _____.

- (A) 5,000 (B) 7,500
(C) 10,000 (D) None

- (4) The rate of interest receivable on income tax refund is _____.

- (A) 12% (B) 9%
(C) 6% (D) None

- (5) Interest on gold deposit bonds is _____.

- (A) exempted (B) taxable
(C) partially exempted (D) None

- (6) Income on sale of tobacco is

- (A) partially exempted (B) exempted
(C) taxable (D) None

3. (A) Compute the taxable salary of Mr. B for A.Y. 2019-20.

1. Date of joining the employment 1-1-2012.
2. Salary scale 28,000-2,000-40,000-4,000-80,000.
3. Dearness allowance 30% of salary.
4. Bonus ₹ 60,000 (annual)
5. Monthly entertainment allowance ₹ 3,000.
6. Monthly transport allowance ₹ 4,600.
7. Annual education allowance for 3 children ₹ 8,400.

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- (7)
8. Annual hostel allowance for 1 child ₹ 9,600.
 9. Employer's contribution to recognized provident fund 15% of salary.
 10. Interest (annual) @ 15% on recognized provident fund ₹ 30,000.
 11. Monthly medical allowance ₹ 1,500.
 12. Compensation received for injury during office hours ₹ 10,000.
 13. Medical expenses of employees family paid by the employer ₹ 40,000.
 14. The accommodation provided to the employee was taken at a monthly rent of ₹ 10,000 by the employers. Furniture of ₹ 5,00,000 is also provided in the house. A token rent of ₹ 3,000 is collected from salary of Mr. B.
 15. Monthly deduction for professional tax is ₹ 200.

OR

- (1) Give a list of 7 exempted perquisites. 7
- (2) Mr. A stays in Baroda and his annual basic salary is ₹ 96,000. He gets a D.A. of 10% which is considered for provident fund. He receives a commission of 7% on his sales of ₹ 1,72,000. He receives house rent allowance of ₹ 12,000 p.a. and pays house rent of ₹ 12,700 p.a. Compute his taxable HRA for A.Y. 2019-20. What will be the taxable HRA, if he was staying in his own house? 7

(B) Select the correct option (any three). 3

- (1) Uncommuted pension received by a government employee is _____.
 (A) fully exempted (B) fully taxable
 (C) partially exempted (D) None
- (2) The maximum amount of exempted entertainment allowance for a private sector employee is ₹ _____.
 (A) 0 (B) 5,000
 (C) 10,000 (D) None
- (3) To fall in the category of a specified employee salary received in cash should exceed ₹ _____.
 (A) 1,00,000 (B) 50,000
 (C) 25,000 (D) None
- (4) When an employee is provided an accommodation which is rented by the employer, then the _____ amount is actual rent paid or 15% of salary whichever is less.
 (A) taxable (B) exempted
 (C) partially exempted (D) None
- (5) The maximum amount exempted for any compensation received on voluntary retirement is ₹ _____.
 (A) 3,00,000 (B) 5,00,000
 (C) 10,00,000 (D) None



4. (A) Compute the taxable income from house property of Mr. C for A.Y. 2019-20 from the following information :

Particulars	House No. 1	House No. 2	House No. 3
(1) Use of the house	Self occupied (₹)	Rented for residence (₹)	Rented for business (₹)
(2) Annual fair rent	-	80,000	1,68,000
(3) Annual receivable rent	-	72,000	1,44,000
(4) Annual municipal value	1,80,000	72,000	1,80,000
(5) Standard rent	2,00,000	84,000	-
(6) Municipal taxes (paid)	8,000	4,000	8,000
(7) Interest on loan taken for construction	70,000	20,000	-
(8) Capitalize interest (total)	80,000	20,000	-
(9) Bad debts	-	8,000	-
(10) Vacancy period	-	1 month	-
(11) Outstanding Rent	-	-	12,000
(12) Land Revenue	3,000	6,000	7,000
(13) Date of completion of construction	31-03-08	31-1-15	30-6-18

OR

- (1) Discuss the taxability of income from house property.
 - (2) Explain the steps for calculation of Gross Annual Value.
- (B) Select the correct option (any **three**).
- (1) The rate of standard deduction from income of a rented house is _____.
 (A) 25% (B) 33 $\frac{1}{3}$ %
 (C) 30% (D) None
 - (2) Unrealized rent is _____ from income of a rented house.
 (A) Not deductible (B) Partially deductible
 (C) Fully deductible (D) None
 - (3) The maximum amount deductible for interest on loan taken in 2018 for a self-occupied house is ₹ _____.
 (A) 1,00,000 (B) 1,50,000
 (C) 2,00,000 (D) None
 - (4) Interest taken on loan of construction of a house is deductible for _____ years after the year of completion of construction.
 (A) 5 (B) 6
 (C) 4 (D) None
 - (5) A deduction of municipal tax is allowed from income from house property only if it is _____.
 (A) unpaid (B) paid or unpaid
 (C) paid (D) None



(a) (i) યદ્યથ ચલનું વિચરણ વ્યાખ્યાયિત કરો અને પ્રચલિત સંકેતો અનુસાર સાબિત કરો કે,

$$V(x) = E(x^2) - \{E(x)\}^2.$$

(ii) નીચેના આવૃત્તિ વિતરણ માટે '5' ની આજુ-બાજુની સાદી પ્રઘાતો અને તે પરથી કેન્દ્રીય પ્રઘાતો મેળવો :

x_i	3	4	5	6	7	8
f_i	1	3	7	4	3	2

(b) નીચેનાના જવાબ આપો :

3

(i) જો $E(x) = -3$ અને $V(x) = 5$ હોય, તો $E(x^2)$ શોધો.

(ii) પ્રથમ કેન્દ્રીય પ્રઘાતની કિંમત શું હોય છે ?

(iii) જો '4' ની આજુ-બાજુ પ્રથમ સાદી પ્રઘાત 6 હોય તો મધ્યક શોધો.

4. (a) (i) ઋણ દ્વિપદી વિતરણના ગુણધર્મો અને ઉપયોગો જણાવો.

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(ii) એક વ્યક્તિ કોઈપણ પ્રયત્નમાં નિશાન વીંધી શકે તેની સંભાવના 0.8 છે, જ્યારે તે ચોથી વખત નિશાન વીંધે છે ત્યારે તેને ઈનામ મળે છે તો ઈનામ મેળવવા માટે તેને 7 અથવા 8 પ્રયત્નો કરવા પડે તેની સંભાવના શોધો.

7

અથવા

(a) (i) ગુણોત્તર વિતરણનું સંભાવના વિધેય લખો અને તેના ગુણધર્મો જણાવો.

(ii) ક્રિકેટર વિરાટ કોહલી કોઈ એક બોલમાં છગ્ગો મારી શકે તેની સંભાવના $\frac{3}{4}$ છે. દક્ષિણ આફ્રિકા સામેની એક મેચમાં તેને પ્રથમ છગ્ગો મારવા માટે 5થી વધારે બોલની જરૂર પડે, તેની સંભાવના શોધો.

(b) નીચેનાના જવાબ આપો :

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(i) કઈ શરત હેઠળ ઋણ દ્વિપદી વિતરણ એ ગુણોત્તર વિતરણને અનુસરે છે ?

(ii) જો ગુણોત્તર વિતરણના મધ્યક અને પ્ર.વિ. અનુક્રમે 20 અને 10 હોય, તો આ વિતરણના પ્રચલ શોધો.

(iii) એક ઋણ દ્વિપદી વિતરણમાં આઠમા પ્રયત્ને ત્રીજી સફળતા મળે તો નિષ્ફળતાની સંખ્યા શોધો.

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OD-131

October-2019

B.Com., Sem.-III**CC-205 : Statistics-III**

(New)

**[Max. Marks : 70]****Time : 2:30 Hours]**

1. (a) (i) Explain the meaning of function and discuss its different types with illustration. 7

(ii) Find the limits of following : (any two) 7

(a) $\lim_{x \rightarrow 3} \frac{\sqrt{3x+2} - \sqrt{11}}{x-3}$

(b) $\lim_{x \rightarrow \infty} \frac{(x^2-1)(3x+2)(2x-3)}{(3-5x^2)(4-3x^2)}$

(c) $\lim_{x \rightarrow 1} \frac{x^{2/3} - 1}{x^{1/2} - 1}$

OR

(a) (i) Define continuity and examine the continuity of the following function :

$$f(x) = \frac{\sqrt{x-3}}{x-9}, x \neq 9$$

$$f(x) = \frac{1}{6}, x = 9$$

(ii) (a) Explain : Linear function and Quadratic function.

(b) If $f(x) = x^2 + 3x + 5$, find $\lim_{x \rightarrow -\frac{3}{2}} \frac{f(x+3) - f(x-3)}{4x^2 - 9}$

(b) Answer the following : (any two) 4

(i) For which value of x , $f(x) = \frac{1}{x-2}$ is discontinuous ?

(ii) Find the type of the function

$$f(x) = x^2, x \in \mathbb{Z}$$

(iii) Find the value of

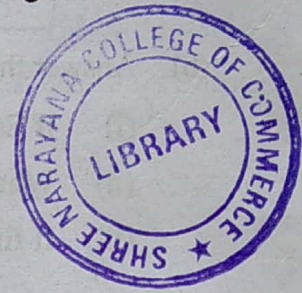
$$\lim_{x \rightarrow 0} (a^x + x^a)$$

OD-131**4****OD**

2. (a) (i) Explain mutually exclusive events and independent events with illustration. 7
- (ii) There are 7 black and 3 white balls in one bag, and 4 black and 6 white balls in another bag. A die is tossed and if shows number 5 or 6, two balls are drawn from the first bag and if the number 1, 2, 3 or 4 is shown on the die, two balls are drawn from the second bag. If both the balls drawn are black, find the probability that they come from the second bag. 7

OR

- (a) (i) Explain the following terms :
- (a) Probability
 - (b) Difference of events
 - (c) Exhaustive events
- (ii) (a) If A, B, C are three mutually exclusive and exhaustive events, and $2.P(A) = 3.P(B) = 4.P(C)$, then find $P(A \cup B)$ and $P(B \cup C)$.
- (b) A number is taken at random from the numbers 1 to 150. Find the probabilities that the number is divisible by (i) 4 (ii) 4 or 9.



- (b) Answer the following : 4
- (i) Give the example of mutually exclusive events.
 - (ii) Write any one definition of probability.
 - (iii) What is the range of probability ?
 - (iv) State Bayes theorem.

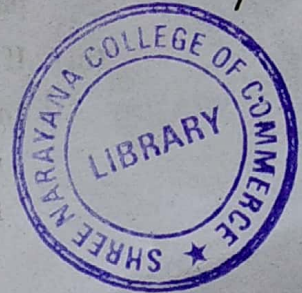
3. (a) (i) Define : 7
- (a) Mathematical expectation
 - (b) Central moments and raw moments

(ii) The probability distribution of a variable x is as follows : 7

x_i	-1	0	1	2	3	4
$P(x_i)$	$\frac{2}{12}$	$\frac{2}{6}$	t	t	$\frac{2}{24}$	$\frac{2}{24}$

Find the value of t and also obtain mean and variance of x .

OR



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- (a) (i) Define variance of random variable and in usual notations prove that $V(x) = E(x^2) - \{E(x)\}^2$.
- (ii) For the following frequency distribution find raw moments about '5' and from them obtain central moments :

x_i	3	4	5	6	7	8
f_i	1	3	7	4	3	2

(b) Answer the following :

- (i) If $E(x) = -3$ and $V(x) = 5$, find $E(x^2)$.
- (ii) What is the value of first central moment ?
- (iii) If first raw moment about '4' is 6, find mean.



3

4. (a) (i) State properties and uses of negative binomial distribution. 7
- (ii) The probability that a person can hit a target in any trial is 0.8. When he hits the target 4th time, he gets a prize. Find the probability that he will required 7th or 8th trial to win the prize. 7

OR

- (a) (i) Write probability function of geometric distribution and also give its properties.
- (ii) The probability that cricketer Virat Kohli can hit a six on any ball is $\frac{3}{4}$. In the match against South Africa, find the probability that he will required more than '5' balls to hit the first six.

(b) Answer the following :

- (i) Under which condition negative binomial distribution follows geometric distribution.
- (ii) If mean and S.D. of a geometric distribution are 20 and 10 respectively, find parameter of geometric distribution.
- (iii) If 3rd success is obtained at the 8th trial in negative binomial distribution, find the number of failures.



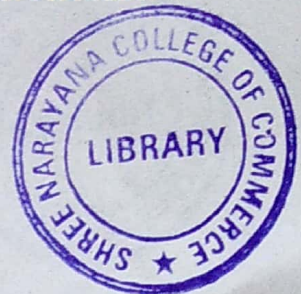
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OE-127

October-2019

B.Com., Sem.-III**CE-201 (A) : Cost Accounting – I
(Advance Accounting & Auditing)****Time : 2.30 Hours]****[Max. Marks : 70**

1. (A) Discuss the advantages and limitations of Cost Accounting. 14
- OR**
- (A) (i) Explain advantages and limitations of uniform costing. 7
(ii) Explain : Behaviourwise classification of cost. 7
- (B) Select appropriate alternative : (Any four) 4
- (1) Which costing method is used in soap making company ?
- (a) Process costing (b) Service costing
(c) Job costing (d) Batch costing
- (2) Which one of the following is not costing method ?
- (a) Absorption costing (b) Contract costing
(c) Unit cost (d) Multiple cost
- (3) Which Cost accounting method is used in Pharma- medicine industry ?
- (a) Batch costing (b) Job costing
(c) Unit costing (d) Contract costing
- (4) Telephone bill is included in which of the following expenses ?
- (a) Semi-Variable (b) Variable
(c) Fixed (d) None of the above
- (5) What is called when variable and fixed cost is included in Cost Accounts ?
- (a) Absorption costing (b) Historical costing
(c) Marginal costing (d) Standard costing
- (6) Cost unit of Chemical industry is _____.
- (a) Per litre/gallon/kg. (b) Per ton/kg.
(c) Per barrel (d) Per kg./quintal



19 2. (A) Explain the difference : (Any two)

- (1) Bin card and stock ledger of materials
- (2) JIT Purchase and Traditional purchase
- (3) Periodical check and perpetual check of materials

OR

(A) (1) The following are transactions of the material used by one company. Opening stock on 1-4-2019 was 1,000 units at ₹ 10 per unit.

Receipts			Issues	
Date	Units	Rate per unit ₹	Date	Units
10-4-2019	400	12	04-5-2019	220
20-4-2019	200	15	25-5-2019	1400
22-5-2019	200	18	05-6-2019	160
29-5-2019	400	20		

The issues date 4-5-2019 and 25-5-2019 are priced on LIFO and FIFO methods respectively. From 1-6-2019 it was decided to use weighted average method, for pricing issues. From the above information prepare Stock Register.

(2) From the following information calculate :

- (i) Economic ordering quantity
- (ii) Re-ordering stock level
- (iii) Minimum stock level
- (iv) Maximum stock level
- (v) Average stock level (on the basis of EOQ)
- (vi) Safety stock level
- (vii) Danger stock level

Three months consumption	1,250 units
Cost of placing an order	₹ 20
Annual carrying cost per unit	₹ 5
Price per unit	₹ 50
Ordering (delivery) Period	5 days to 15 days
Average daily consumption	15 units
Maximum daily consumption	20 units
Maximum time of emergency procurement	4 days



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4

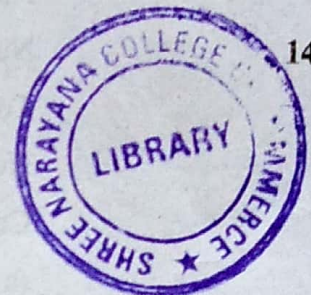
(B) Select appropriate alternative : (Any four)

- (1) Re-order period : 4 to 8 weeks, Re-ordering level: 20,000 units, then what will be the maximum consumptions ?
 - (a) 2,000 units
 - (b) 2,500 units
 - (c) 3,000 units
 - (d) 5,000 units
- (2) Material consumption 4,80,000 units, Opening stock 32,000 units, Closing stock 64,000 units. Then what will be the material purchase ?
 - (a) 4,48,000 units
 - (b) 5,12,000 units
 - (c) 3,84,000 units
 - (d) 6,12,000 units
- (3) If the minimum stock level and average stock level of raw material "A" are 5,000 units and 11,250 units respectively. Find out the economic order quantity (EOQ).
 - (a) 10,500 units
 - (b) 12,500 units
 - (c) 11,500 units
 - (d) 8,250 units
- (4) Ordering level – Average Consumption of Average Delivery Time = ____
 - (a) Maximum Level
 - (b) Minimum Level
 - (c) Ordering Level
 - (d) Average Level
- (5) Abnormal Wastage at its cost price is
 - (a) Included in cost
 - (b) Charged to Profit & Loss A/c.
 - (c) Added to material cost
 - (d) Included in factory expenses
- (6) In which method stock is valued at a price which is almost nearer to current market price ?
 - (a) LIFO
 - (b) FIFO
 - (c) Weighted Average
 - (d) Fixed Price Method

3. (A) Write short notes on : (Any two)

- (1) Direct Labour and Indirect Labour
- (2) Causes of Labour Turnover rate
- (3) Time-rate wage and piece-rate wage methods
- (4) Profit sharing plan

OR



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(A) (i) Information of a factory for specific month :
Actual production 1,500 units in 200 hours.

Per hour wage rate ₹ 15

Standard time for production (per unit) 10 minutes

Calculate wages as per –

- (1) Piece wage plan
- (2) Time wage plan
- (3) Halsey wage plan
- (4) Rowan wage plan

(ii) From the following information of Naman Ltd. calculate labour turnover rate on the basis of

- (1) Separation method
- (2) Replacement method (on the basis of newly appointed workers)
- (3) Flux method
- (4) Equivalent Annual turnover rate by all the three methods

Number of workers at the beginning of the year 7,600

Number of workers at the end of the year 8,400

Number of workers resigned during the year 80

Number of workers retired during the year 320

Number of workers newly appointed during the year 1,500

(Of which 300 workers were taken under the expansion plan)

(B) Select appropriate alternative : (Any three)

(1) The following information has been obtain from the production department of a factory :

Number of workers at the beginning of the year – 3,400

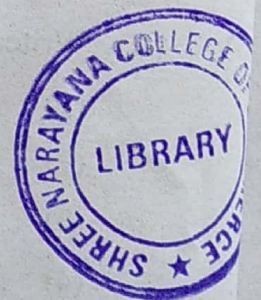
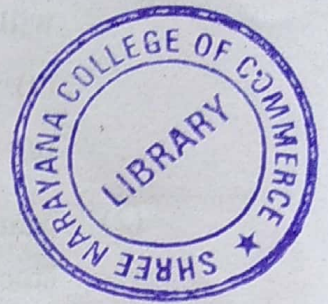
Number of workers who left during the year – 600

Total appointment during the year – 1000

Number of workers newly recruited – 200

Calculate labour turnover rate by replacement method.

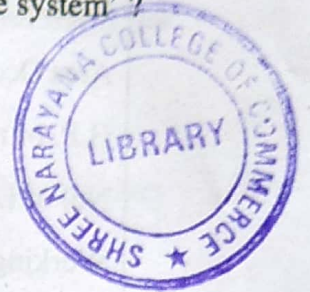
- (a) 21.22%
- (b) 23%
- (c) 22.22%
- (d) 23.22%



(2) The standard time for a particular job is 10 hours, Actual time taken is 8 hours, Wage rate per hour ₹ 50, Direct material cost ₹ 200 and Factory overheads is recovered at 80% of direct wages. Calculate factory cost according to Halsey plan.

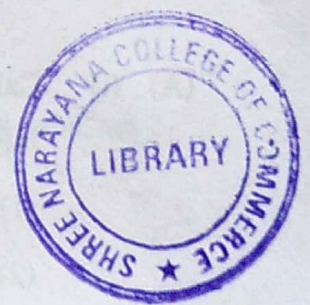
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- (a) ₹ 1,110 (b) ₹ 1,030
(c) ₹ 1,010 (d) ₹ 2,010
- (3) Which one of the following is not considered as 'Incentive wage system' ?
- (a) Halsey Plan
(b) Rowan Plan
(c) Piece wages system with minimum guaranteed wages
(d) Group bonus or Profit Sharing Plan
- (4) Which of the following causes is not a genuine cause for "overtime work" ?
- (a) Increase in production targets not anticipated.
(b) Customer's request / pressure for urgent delivery.
(c) Temporary Diversion of labour force to the inauguration ceremony arrangements of a new plant.
(d) Labour shortage.
- (5) From which of the following incentive wage system, worker also gets share in the profit and management ?
- (a) Profit sharing (b) Halsey wage system
(c) Co-Partnership (d) Rowen wage system



4. (A) The Madhav Ltd. has three production departments X, Y and Z and two service departments M and N. For the month of April 2019, department expenses are as under : 14

Particulars	₹
Sundries	50,000
Depreciation on machinery	50,000
Rent and rates	25,000
Power	7,500
Indirect wages	7,500
General lighting	3,000



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Other Information :

Particulars	Production department			Service department	
	X	Y	Z	M	N
Direct Wages (₹)	15,000	10,000	15,000	7,500	2,500
Cost of Machinery (₹)	3,00,000	4,00,000	5,00,000	25,000	25,000
Area Occupied (in sq. mts)	2,000	2,500	3,000	2,000	500
H.P. of machines	60	30	50	10	-
No. of Lighting points	10	15	20	10	5
Working hours	6,226	4,028	4,066	-	-

Expenses of service departments are to be allocated on the basis of following percentage :

Particulars	X	Y	Z	M	N
Service Department - M	20%	30%	40%	-	10%
Service Department - N	40%	20%	30%	10%	-

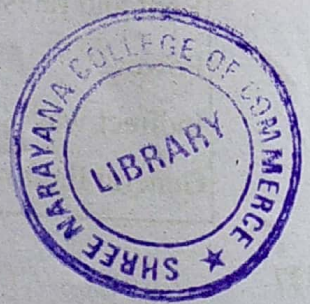
An item costs ₹ 250 for raw material, ₹ 150 for wages and it takes 6,4 and 2 hours in department X,Y and Z for completion. From the above information, calculate :

- (1) Distribution of overheads to various departments
- (2) Distribution of expenses of service departments to production departments
- (3) Find out production rate per hour
- (4) Per unit cost of production

OR

(A) (i) Calculate the machine hour rate of machine No. 555 from the following information :

- (1) Price of machine - ₹10,72,000
- (2) Scrap value of machine - ₹ 76,800
- (3) Installation charges - ₹ 28,800
- (4) Useful life of machine - 16 years.

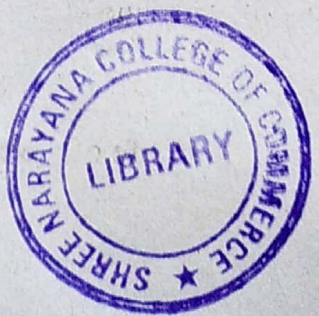


- (5) Rent of the factory per annum – ₹ 76,800
(five other similar machines are arranged in the total space of the factory)
- (6) Insurance premium of machine No.555 (per annum) – ₹ 21,440
- (7) Power consumption of machine No.555 (per annum) – ₹ 1,92,000
- (8) Supervisor’s salary (per month) – ₹ 9,600
(supervisor spends 3/4 of his time in the supervision of all machines equally)
- (9) Wages of workers (per worker - per month) – ₹ 11,520
(There were 6 workers in the factory who looks after all the machines equally)
- (10) Electricity for the factory is half-yearly – ₹ 57,600
(Machine No.555 uses 10 light points out of total 30 light points in the factory)
- (11) Power consumption of machine No.555 is 4 units per hour and rate per unit is – ₹ 6
- (12) Repairing and maintenance of machine No,555 (During useful life) – ₹ 2,56,000

(ii) Explain difference between : Over-absorption and Under-absorption of Overheads. 7

(B) Select appropriate alternative : (Any **three**) 3

- (1) Which methods are used for Segregation of Semi-Variable Overheads ?
 - (a) Simultaneous Equations Method
 - (b) Indirect Method
 - (c) Trial and Errors Method
 - (d) High and Low points Method
- (2) Which methods are used for apportioning service departments expenses ?
 - (a) Graphic Presentation method
 - (b) Least Square method
 - (c) Comparison method
 - (d) Direct method



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- (3) Contribution to Employees State Insurance Scheme will be apportioned according to
- (a) Indirect labour (b) Number of workers
(c) Direct labour hour rate (d) Direct labour
- (4) In a factory the fixed expenses allocated to a machine per month are ₹ 21,000 and the variable expenses per hour is ₹ 8. Normally the machine works for 500 hours during the month. The machine was used on a job for 200 hours. Ascertain the overhead chargeable to the job.
- (a) ₹ 8,000 (b) ₹ 12,000
(c) ₹ 15,000 (d) ₹ 10,000
- (5) If the prime cost is ₹ 1,25,000 and Factory overheads are ₹ 25,000, then what will be percentage of factory overheads on prime cost ?
- (a) 15% (b) 25%
(c) 30% (d) 20%



Seat No. :

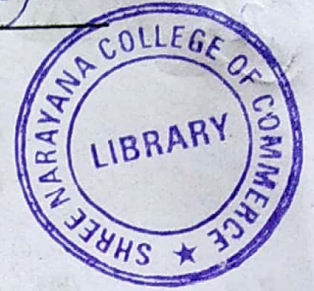
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October-2019

B.Com., Sem.-III

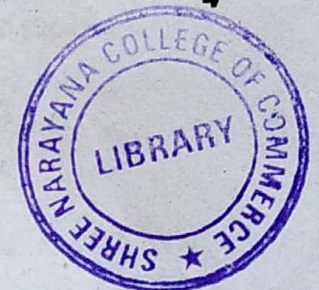
CC-202 : Indian Financial System



Time : 2:30 Hours]

[Max. Marks : 70

1. (A) Explain the organisational structure of Indian Financial System. 14
- OR**
- (i) Discuss the objectives of Reserve Bank of India. 7
- (ii) Explain the functions of Insurance Regulatory Development Authority (IRDA). 7
- (B) Answer the following questions in brief (any four). 4
- (1) Write two functions of SEBI.
- (2) What is Financial System ?
- (3) Give the meaning of organized market.
- (4) What is FCCBs ?
- (5) Explain the meaning of Private Allotment of share.
- (6) What is Hybrid instruments ?
2. (A) Explain the meaning and importance of listing of securities. 14
- OR**
- (i) Explain functions of Capital Market. 7
- (ii) Write short note on "Bombay Stock Exchange". 7
- (B) Answer the following questions in brief (any four). 4
- (1) Give the meaning of Primary Capital Market.
- (2) What is Further Public Issue (FPO) ?
- (3) Give the meaning of "underwriters".
- (4) What is Bonus Shares ?
- (5) What is Book Building ?
- (6) What is Preferential Share allotment ?



P.T.O.

(22) 3. (A) Explain the meaning and functions of Commercial Bank.

OR

- (i) Describe the types of General Insurance.
- (ii) Explain the importance of Mutual Funds.

(B) Answer the following questions in brief (any **three**) :

- (1) What is Nationalisation of Bank ?
- (2) What is Non-Performing Assets ?
- (3) What is Insurance ?
- (4) What is the meaning of cashless policy ?
- (5) Give the meaning of Floater policy.

4. (A) Explain the meaning and types of Preference Share.

OR

Write short note on the following :

- (i) Treasury Bills
- (ii) Commercial Paper

(B) Answer the following questions in brief (any **three**).

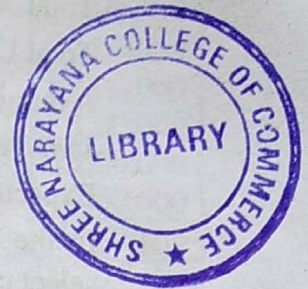
- (1) Give two characteristics of equity shares.
- (2) What is Bearer Debenture ?
- (3) Give the meaning of Global Depository Receipt.
- (4) What is Term Money Market ?
- (5) What is Certificate of Deposit ?



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October-2019

B.Com., Sem.-III

**CE-202(A) : Advance Account and Auditing
(Corporate Accounting)**

Time : 2:30 Hours]

[Max. Marks : 70

1. (A) The Balance Sheet of Brinda Ltd. as on 31-12-2018 was as under :

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Balance sheet

Liabilities	₹	Assets	₹
Equity Share Capital (2,300 Equity Share ₹ 100 each fully paid)	2,30,000	Goodwill	20,000
1,200, 12% Preference Share ₹ 100 each fully paid	1,20,000	Land & Building	80,000
General Reserve	30,000	Plant & Machinery	80,000
Profit & Loss A/c. [Profit of 2018 after 50% tax]	90,000	Investments :	
12% Debenture	80,000	10% Provident fund investment (face value ₹ 70,000)	50,000
Provident Fund	70,000	Reliance Ltd.	
Current Liabilities	1,40,000	12% Debenture (face value ₹ 70,000)	60,000
		Closing Stock	70,000
		Debtors	2,70,000
		Cash & Bank Balance	1,30,000
	7,60,000		7,60,000

From the following information find out the value of Goodwill, 3 times the super-profit.

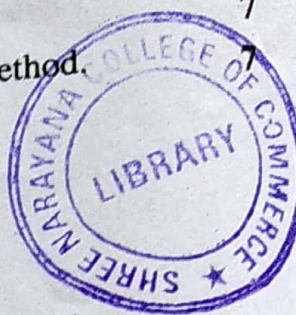
- (1) The Market value of Land and Building was 50% more than Book value, while the Book value of Plant & Machinery was 25% more than Market Value.
- (2) Expected Rate of Return is 10%.
- (3) The profit of the company before 50% tax was increased by ₹ 22,500 each year during last three years.

OR

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- (1) Explain super-profit in valuation of Goodwill.
- (2) Find out the value of Goodwill by capitalization of average profit method.

Total Assets	₹ 4,00,000
Total Liabilities	₹ 1,00,000
Average Annual Profit	₹ 70,000
15% Pref. Share Capital	₹ 80,000
Expected Rate of Return is	10%

(B) In the following sub-questions more than one answers are given. You have to select correct answer. (Write any four)

- (1) When profit of few years are increasing then _____ profit is taken into account for calculating goodwill.
 - (a) Super-profit
 - (b) Capitalized profit
 - (c) Simple average profit
 - (d) Weighted average profit

- (2) When risk is more in business then the value of goodwill is _____.
 - (a) more
 - (b) less
 - (c) zero
 - (d) None of these

- (3) Which of the following institutions will have no Goodwill ?
 - (a) Kumar Prakashan
 - (b) Reliance Company
 - (c) A Public Library
 - (d) Eagle Travels

- (4) Which of the following detail is taken into account while calculating capital employed for valuation of Goodwill ?
 - (a) Profit & Loss A/c.
 - (b) General Reserve
 - (c) Provident Fund
 - (d) None of these

- (5) What is the formula for finding out Goodwill on the basis of super-profit ?
 - (a) Expected Profit – Average Profit
 - (b) Revenue Profit – Capital Profit
 - (c) Average Profit – Capitalized Profit
 - (d) Average Profit – Expected Profit

- (6) What is the capitalized value of average profit on the basis of expected rate of return ?
 - (a) Average profit
 - (b) Revenue profit
 - (c) Weighted average profit
 - (d) Capitalized profit



2. (A) Following is the Balance Sheet of Shital Ltd. as on 31-3-18.

Balance Sheet

Liabilities	₹	Assets	₹
10,000 Equity Share ₹ 100 each fully paid up.	10,00,000	Land	5,00,000
12% Pref. share capital	2,00,000	Building	2,00,000
Profit & Loss A/c.	1,00,000	Furniture	4,00,000
Provident Fund	50,000	Investments	1,00,000
Creditors	2,00,000	Debtors	2,00,000
		Cash & Bank	1,50,000
	15,50,000		15,50,000

Additional Information :

- (1) Market price of Building is 20% high and Furniture is 30% high.
- (2) Market price of investment is ₹ 1,10,000.
- (3) There is probability of 10% Bad debts on Debtors.
- (4) The expected rate of return is 10%.
- (5) The average profit before distribution of dividend is ₹ 1,40,000.
- (6) The goodwill of the company has been valued at ₹ 1,00,000.

From the above particulars ascertain the fair value of the equity share of the company.

OR

- (1) The Intrinsic value of an equity share of ₹ 100 is ₹ 150. Find out the market value of equity share.

Net Assets	₹ 3,00,000	
Average Profit before 50% Taxation		
(including interest on investment ₹ 10,000)	₹ 1,00,000	
Expected Rate of Return	10%	7

Equity share capital is doubled than 12% Preference share capital.

- (2) Explain various methods of valuing shares. 7

(B) Select the correct answer for the following sub-questions : (any four) 4

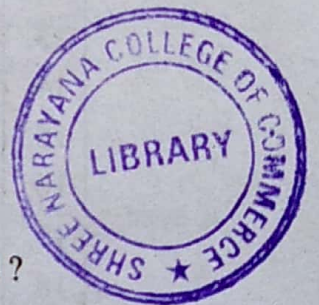
- (1) While calculating net assets for share valuation purpose, fictitious assets are valued at _____.

(a) Market price	(b) Fair value
(c) Intrinsic value	(d) None of these
- (2) On which value of the share, company gives dividend ?

(a) Intrinsic value	(b) Market value
(c) Face value	(d) None of these
- (3) On the basis of yield method which price of share is decided ?

(a) Fair value	(b) Market value
(c) Face value	(d) Intrinsic value
- (4) Normally, the intrinsic value of share _____ after issue of bonus share.

(a) increases	(b) decreases
(c) remain unchanged	(d) None of these



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- (5) Out of the following which company's share is quoted in Stock Market ?
- (a) Listed companies (b) Non-listed companies
(c) None of these (d) Private Limited Companies

- (6) Market price of equity share is ₹ 120 and Rate of Dividend is 30%. If equity share is of ₹ 100 is fully paid, what will be the rate of expected rate of return ?
- (a) 23% (b) 24%
(c) 25% (d) 26%

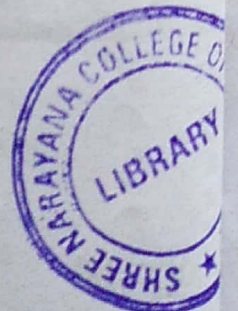
3. (A) From the following Balances of the ADC Bank Ltd. as on 31-3-19, prepare Profit and Loss A/c. (Form B) and Schedule 13 to 16.

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Sl. No.	Particulars	₹
1.	Share Capital	30,00,000
2.	Salary and allowances	10,000
3.	Interest on Loan	4,00,000
4.	Commission and Exchange	15,000
5.	Rent and Taxes	7,000
6.	Audit Fee	10,000
7.	Interest on Overdraft	1,80,000
8.	Interest on Cash credit	1,50,000
9.	Interest on Saving account	70,000
10.	Interest on Current account	70,000
11.	Rebates on Bill discounted (1-4-18)	5,000
12.	Credit Balance of Profit a Loss A/c. (1-4-18)	1,50,000
13.	Miscellaneous incomes	12,000
14.	Rent of safe deposit vault	26,200
15.	Printing & Stationery	8,400
16.	Profit on sale of investment	24,800
17.	Law charges	15,000
18.	Director's fees	28,700
19.	Depreciation on assets	10,800
20.	Discount Received on Bills	22,500
21.	Insurance Premium	17,600
22.	Administrative expenses	18,500
23.	Interest on Fixed Deposits	21,500

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Additional Information :

- (1) Balance of rebate on Bills discounted as on 31-3-19 is ₹ 7,000.
- (2) Transfer ₹ 8,000 to Bad debts Reserve and make provision for taxation is ₹ 40,000.
- (3) Proposed Dividend is 10%.
- (4) Minimum statutory reserve as per law.

OR

- (1) While closing the Books of Account of Kalupur Commercial Bank Ltd. as on 31-3-19. The following information was found. 7

It was found in the Loan Ledger ₹ 1,50,000 and Overdraft ₹ 1,00,000 an Unsecured Balance in the account of one merchant Shri Yogeshbhai, whose financial position was reported to be bad and doubtful. The interest was charged on same account at 12% p.a. for year ending on 31-3-19.

On 31st May, 2019 the Bank accepted 70 paise in a rupee on account of the total debts of Shri Yogeshbhai upto 31-3-19 and settled his account.

From the above transactions pass Journal entries in the books of the Bank.

- (2) Following details are extracted as on 31-3-18 from the books of account of Oriental Bank. 7

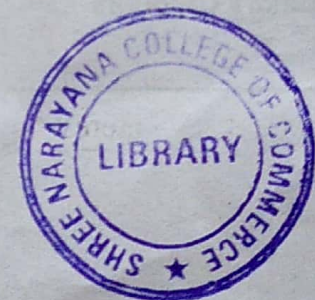
	₹
Bills discounted (Debit Balance)	3,00,000
Discount earned during the year	60,000
Rebate on bills discounted (1-4-2017)	5,000

The average due date of the above discounted bills is 12-6-18. Rate of discount is 12% p.a.

Pass the Journal Entries and prepare Discount Account and also show the Requisite effect discount amount in the Profit and Loss A/c. for the year 2017-18.

- (B) In the following sub-questions more than one answers are given. You have to select correct answers. (any **three**) 3

- (1) As per Banking Regulation Act, every year Bank has to transfer _____ of profit to Statutory Reserve Fund Account.
- (a) 8% (b) 15%
- (c) 20% (d) 23%



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- (2) Which of the following assets is not included in the classification of Bank advances as per Banking Act.
- (a) Mortgage asset (b) Sub-standard assets
(c) Loss assets (d) Standard assets
- (3) The expenses of Special Audit suggested by Reserve Bank in Public Interest will be borne by _____
- (a) Banking Companies (b) Central Government
(c) State Government (d) Reserve Bank
- (4) The opening balance of Interest Suspense A/c. is _____
- (a) Debit (b) Credit
(c) Debit or Credit (d) None of these
- (5) The opening balance of rebate on bills discounted A/c. is _____
- (a) Credit (b) Debit
(c) Debit or Credit (d) None of these
4. (A) Devang Ltd. liquidated voluntarily on 31-3-19. The Balance Sheet of the company on that day disclosed as under :

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Balance Sheet

Liabilities	₹	Assets	₹
1,00,000 A equity share of ₹ 10 each, ₹ 8 paid up	8,00,000	Sundry Assets	23,00,000
80,000 B equity share of ₹ 10 each, ₹ 5 paid up	4,00,000	Investments	1,70,000
10% cum preference share of ₹ 10 each fully paid up.	4,00,000	Cash & Bank	1,50,000
12% Debenture	3,00,000		
Outstanding interest on Debentures	20,000		
Mortgage Loan (against investment)	1,00,000		
Sundry Creditors	6,00,000		
	26,20,000		26,20,000

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Other Information :

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- (1) Preference Dividend is in arrears for one year.
- (2) Sundry Creditors include preferential creditor ₹ 60,000.
- (3) Creditor for loan sold the investment ₹ 2,00,000 and the additional amount was returned to the liquidator.
- (4) Sundry assets realized ₹ 14,00,000.
- (5) The liquidator is entitled to a remuneration of 5% on the asset realised by him and 3% surplus received from fully secured creditors.
- (6) Liquidation expenses amounted to ₹ 52,000.
- (7) The Debenture holders were paid on 30-6-19.

Prepare liquidator's Final Statement of Receipts and Payments.

OR

- (1) From the following information find out the preferential creditors and unsecured creditors : 7

(i) The total legal expenses are ₹ 90,000 which include the following :

(a) Liquidation expenses ₹ 20,800.

(b) Liquidator's commission is 2% on asset realised and 2% on the amount distributed to unsecured creditors (including preferential creditors)

(ii) Bank Balance ₹ 3,00,000.

(iii) Assets realised ₹ 28,00,000.

(iv) The preferential creditors are 10% of unsecured creditors.

- (2) Write short note : (any two)

(1) Preferential creditors.

(2) Unsecured creditors.

(3) Liquidator's remuneration.



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(B) Select the correct answer for the following sub-questions : (any **three**).

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- (1) A liquidator cannot keep the sum received on behalf of the company for more than 10 days if it is more than _____.
- (a) ₹ 300 (b) ₹ 400
(c) ₹ 500 (d) ₹ 600
- (2) Within how many days notice is to be given after a company has passed resolution for voluntary winding-up ?
- (a) 10 (b) 11
(c) 12 (d) 14
- (3) When a liquidator should prepare final statement of Receipts and Payments ?
- (a) Every six months (b) Every year
(c) On completion of liquidation (d) Every two years
- (4) From the following, which income will not be shown in liquidator's Receipts and Payment A/c. ?
- (a) Cash and Bank Balance
(b) Assets Realized
(c) Profit & Loss A/c.
(d) Surplus in complete secured creditors.
- (5) From the following, who cannot file the application for winding-up of the company ?
- (a) Debenture holder (b) Creditor
(c) Company itself (d) Debtors

