

FACULTY OF COMMERCE

B.Com. III – Semester (CBCS) Examination, November / December 2019

**(Common Paper for General / Computers /Computer Applications /
Advertising / Foreign Trade and Tax Procedure Courses)**

Subject: Principles of Insurance

Paper Code – BC – 301 Skill Enhancement Course – I

Time: 1½ Hours

Max.Marks: 40

**PART – A (2x5 = 10 Marks)
[Short Answer Type]**

Note: Answer any two of the following questions not exceeding one page each.

- 1 Differentiate between Reinsurance and Insurance
- 2 Web Aggregators
- 3 Principle of Utmost Good Faith
- 4 Group Life Insurance

**PART – B (2x15 = 30 Marks)
[Essay Answer Type]**

Note: Answer all the questions.

- 5 a) What is Risk? Explain briefly the different types of risks.
OR
b) What are the benefits or advantages derived from Intermediaries?
- 6 a) Briefly explain the procedure of Settlement of Death and Maturity Claims of Life Insurance.
OR
b) What are the major types of Group Insurance Schemes? Explain.

FACULTY OF COMMERCE**B.Com. III – Semester (CBCS) Examination, November / December 2019****(Common Paper for General / Computers /Computer Applications /
Advertising / Foreign Trade and Tax Procedure Courses)****Subject: Advanced Accounting****Paper Code – BC – 304****Time: 3 Hours****Max.Marks: 80****PART – A (5x4 = 20 Marks)
[Short Answer Type]****Note: Answer any five of the following questions.**

- 1 Fluctuating Capital
- 2 P and Q are sharing profits in the ratio of 5:3 admit R on $\frac{3}{7}$ th share in the new firm which he takes $\frac{2}{7}$ th from P and $\frac{1}{7}$ th from Q. Calculate the New Profit Sharing Ratio.
- 3 Shyam, Ram and Bhim share profit and losses in the ratio of 1:2:2. Ram has retired in the month of December 2018 and is demanding his share of Goodwill. If the profits of the previous five years were 2014 – Rs.40,000; 2015 – Rs.50,000; 2016 – Rs.60,000; 2017 – Rs.35,000; 2018 – Rs.25,000.
As per the deed it was agreed that Goodwill will be calculated on the basis of 2 years purchase of the average net profits of the preceding four years.
- 4 Issued Capital
- 5 Underwriting
- 6 Sacrificing Ratio
- 7 Reissue of Forfeited Shares
- 8 Capitalization Method of Valuation of Goodwill.

**PART – B (5x12 = 60 Marks)
[Essay Answer Type]****Note: Answer all the questions.**

- 9 a) What are the factors which necessitate the admission of a new partner? Explain the provisions of the Partnership Act, 1932 in relation to admission of the partner.
OR
- b) Following is the Balance Sheet of R and D as at 30th June, 2019 on which date R retired and his son P joined that firm from 1st July, 2019 with one-fourth share in the profits of the business.

Liabilities		Rs.	Assets	Rs.
Creditors		10,000	Goodwill	12,000
Capitals:	Rs.		Plant	40,000
R	50,000		Investment	14,000
D	<u>31,000</u>	81,000	Debtors	15,000
			Cash at Bank	10,000
		<u>91,000</u>		<u>91,000</u>

Following adjustments and arrangements have been agreed upon for the purposes of retirement and admission of partners:

- i) The value of Goodwill is Rs.30,000 and Plant increased to Rs.50,000
- ii) Sufficient money to be introduced so as to leave Rs.11,000 each after payment of amount due to R.
- iii) D and P to provide such fund as would make their Capitals proportionate to their share of profit.

Show the Journal Entries to record the above transactions assuming that D and P have paid in the cash due on 2nd July, 2019 and the amount due to R was paid on the same day.

- 10 a) Kamal, Bhushan and Raj were sharing profits in the ratio of 3:1:1 respectively. They decided to dissolve their firm on 31st March, 2019 when their position was as follows:

Liabilities		Rs.	Assets		Rs.
Capitals:	Rs.		Machinery		51,000
Kamal	82,500		Furniture		3,000
Bhushan	30,000		Stock		23,400
Raj	21,000	1,33,500	Debtors	72,600	
Loan		4,500	Less: Provision for		
Sundry Creditors		18,000	Bad Debts	3,600	69,000
			Cash in Hand		9,600
		1,56,000			1,56,000

- i) Kamal agreed to take over Furniture at Rs.2,400; Debtors amounting to Rs.60,000 at Rs.51,600 and also the Creditors at their book value.
- ii) Bhushan agreed to take over Stock at Rs.21,000 and a part of the Machinery at Rs.21,600 *(being Book Value less 10%).
- iii) Raj agreed to take over the remaining Machinery at 90% of the Book Value less Rs.300 as allowance. He also assumed the responsibility for the payment of loan together with accrued interest Rs.90 (not recorded in the books).
- iv) Dissolution expenses amounted to Rs.810.
- v) The remaining Debtors were sold to a debt-collecting agency at 50% of Book Value.

Prepare important Ledger Accounts to close the Books of Account.

OR

- b) A, B and C are in Partnership sharing Profits and Losses three-sixths, two-sixths, and one-sixth respectively. Balance Sheet on the date of dissolution was as follows:

Liabilities	Rs.	Assets	Rs.
Sundry Creditors	38,500	Cash in Hand	9,860
A' Loan A/c	2,750	Sundry Debtors	30,560
A' Capital	15,200	Stock	18,440
B's Capital	11,200	Furniture	7,200
		C's Capital	1,590
	67,650		67,650

The assets realized:

Stock Rs.13,840; Furniture Rs.5,150, and Debtors Rs.29,200. The Creditors were paid less discount Rs.250. C is insolvent and is unable to bring in anything. The expenses of winding up were Rs.520. Show the Ledger Accounts as per Garner Vs. Murray decision.

- 11 a) Jolly Brothers Ltd. offered for subscription 3,000 12% Preference Shares of Rs.100 each at a premium of 20% on 1st January, 2019. The amount was payable as follows:

On Application Rs.20; On Allotment Rs.40 (including Premium – due on 1st Feb).
On First Call Rs.30 due on 1st March; On Second Call Rs.30 due on 1st May.

All the Shares were subscribed by the public and subscription list was closed on 25th January, 2019, Money due on allotment and calls payable 15 days after the due dates. All the amounts were duly received in time except the second call on 200 shares.

Prepare Journal and Cash Book in the books of the Company and show them in the Balance Sheet.

OR

- b) Sharma Ltd. issued Rs.1,00,000 10 percent Debentures on 1st April, 2019 at a discount of 5 percent repayable in annual drawings of Rs.25,000 commencing from 31st December following. The company's year ends on 31st March.

Journalize the above transactions for four years 31st March, 2019, assuming that the company decided to write off Debenture Discount Account during the life of the Debentures.

- 12 a) Following balances are extracted on 31st March, 2019 from the books of Vihaan Company Limited.

Particulars	Rs.	Particulars	Rs.
Lorries at cost	56,250	Share Capital	
Buildings at cost	3,37,500	22,500, 7% Pref. Shares of Rs.10 each	2,25,000
Sundry Debtors	90,750	45,000 Equity Shares of Rs.10 each	4,50,000
Furniture at cost	2,58,750	Surplus	12,150
Bad Debts written off	2,138	Gross Profit for the year	1,84,708
General Expenses	14,625	Provision for doubtful debts	6,750
Cash in Hand and at Bank	51,375	Sundry Creditors	96,780
Rent, Rates and Taxes	21,300	Transfer Fees	187
Directors' Fees	2,700	Accrued Wages	9,638
Audit Fees	7,500	General Reserve	13,350
Stock on 31 st March 2019	85,500		
Salaries and Wages	24,000		
Dividend paid on Pref. Shares	15,750		
Dividend paid on Equity Shares	11,250		
Discount on issue of Shares	11,250		
Rent and Taxes paid in advance	5,925		
	9,96,563		9,96,563

The provision for doubtful debts is to be made up to Rs.7,650. The Buildings, Furniture and Lorries are to be depreciated at 3.83%, 15% and 20% respectively. The Authorized Capital of the Company is Rs.7,50,000 divided into 75,000 Shares of Rs. 10 each You are required to prepare:

- a) A Profit and Loss Account for the year ended 31st March, 2019.
- b) A Balance Sheet as at 31st March, 2019 in the form prescribed under the Companies Act, 2013, Previous year's figures are not required and also ignore taxation and transfer to reserves as required by law; you need not provide Corporate Dividend Tax.

OR

- b) How are Profits prior to Incorporation treated while preparing the Final Accounts of the Company?
- 13 a) Find out from the statement below, whether the expected Rate of Return is correct or not. Financial Position of Mr. Ashish is as follows:

	Rs.
Sundry Assets	4,63,671
Current Liabilities	26,246
Average Net Profit of the last four years	60,250
Average Capital Employed	4,50,000
Partners' Average Annual Remuneration	9,000
The Goodwill valued at 4 year's purchase of Super Profit	25,000
The Expected Rate of Return	15%

OR

- b) What is Goodwill? How is Super Profits Method different from the other methods of valuing Goodwill?

FACULTY OF COMMERCE**B.Com. III – Semester (CBCS) Examination, November / December 2019****(Common Paper for General / Computers /Computer Applications /
Advertising / Foreign Trade and Tax Procedure Courses)****Subject: Income Tax - I****Paper Code – BC – 305****Time: 3 Hours****Max.Marks: 80****PART – A (5x4 = 20 Marks)
[Short Answer Type]****Note: Answer any five of the following questions in not exceeding 20 lines each.**

- 1 Direct taxes Vs Indirect Taxes
- 2 Partly Agricultural Income
- 3 Salary
- 4 Annual Value
- 5 Deemed Profits
- 6 Calculate Gross Annual Value from the particulars given below:
MRV – Rs.65,000; FRV – Rs.69,000; Standard Rent – Rs.55,000 and Annual Rent – Rs.1,02,000. During the previous year 2018-19 the Assessee could not realize rent for one month and the house also remained vacant for three months.
- 7 Mr.Srinivasu, a Canadian National came to India during the Financial Year 2018-19 for 180 days, find out his Residential Status for the Assessment Year 2019-20.
- 8 Mr.Hari Krishna receives Rs.50,000 per month as Salary. He is also getting D.A. of Rs.26,000 per month. He receives Rs.50,000 as Bonus. On 30-5-2018, he retired from his service. He had service of 29 years and 5 months. He received Rs.10,00,000 as Gratuity under the Payment of Gratuity Act. Compute the Taxable Gratuity for the Assessment Year 2019-20.

**PART – B (5x12 = 60 Marks)
[Essay Answer Type]****Note: Answer the following questions in not exceeding four pages each.**

- 9 a) Explain the Incomes exempted from tax under Income Tax Act.
- OR**
- b) Following are the incomes of Sri Amaranth for the financial year 2018-19
Interest on Saving Bank Account in Punjab National Bank, Hyderabad Rs.2,500
 - o Income from Agriculture in America invested in Nepal Rs.1,50,000
 - o Dividend received in U.K. from a China Company, a part of which Rs.5,000 remitted to India Rs.20,000
 - o Pension computed received in Belgium for services rendered in India with a Limited Company.

You are required to compute Rs. 30,000, his is Gross Total Income for the Assessment Year 2019-20 if he is a resident, not ordinarily resident and non-resident.

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10 a) Define Integration and how to determine the Tax on Integration Process.

OR

b) Compute Agricultural Income of Mr. Harish from the details of cultivation of land:

Sale proceeds of agricultural produce Rs. 1,60,000

Depreciation of Equipment Rs.6,000

Labour Charges Rs. 24,000

Cost of Seeds Rs. 6,000

Cost of Fertilizers Rs.3,000

Electricity Charges Rs. 12,000.

11 a) Explain the different kinds of Provident Funds and its tax treatment.

OR

b) Mr.Kiran is working as Sales Executive in Maruthi Ltd. Hyderabad and his salary details are as follows for the Previous Year 2018-19. Basic Salary Rs.51,000 per month, Bonus equal to two months Basic Salary, Commission 3% on Sales (During the year he reached sales target of Rs.5,00,000), Dearness Allowance Rs.17,000 per month (eligible for retirement benefits), Medical Allowance Rs.5,400 per month, (Medical Expenses Rs.54,000), Children Hostel Allowance for his two children @ Rs.1000 per month per child. Children Education Allowance for his two children Rs.1200 per month per child. RPF Contribution by the Company Rs.6000 per month. RPF Contribution by Employee Rs.5000 per month. Interest credited on RPF 8% Rs.44,000. He has been provided with company's owned rent free furnished house in Mumbai and Cost of Furniture provided is Rs.60,000. Mr.Kiran paid his Professional Tax Rs.2,400 per annum, Compute Taxable Salary for the Assessment Year 2019-20.

12 a) What are the deductions allowed from Annual Value, while computing the income from House Property?

OR

b) Mr.Bhaskar (resident) owns a big house, the construction of which was completed in May 2010, 50% of the floor area is let-out for residential purposes on a monthly rent of Rs.6000. However, this portion remained vacant for one month during 2018-19, 25% of the floor area is used by the owner for the purpose of his profession, while remaining 25% of the floor area is utilized for the purpose of his residence. Other particulars of the house are as follows:

Municipal Valuation Rs.60,000, Standard Rent Rs.90,000, Municipal taxes paid Rs.12,000, Repairs Rs.3,000, Interest on Capital borrowed for repairs Rs.28,000, Ground Rent Rs.4,000, Annual Charges Rs.6000, Free Insurance Premium Rs.1200. Compute the Income from House Property of Mr. Bhaskar for the Assessment Year 2019-20.

- 13 a) Define Block of Assets. Explain in detail about the Tangible Assets and Intangible Assets.

OR

- b) From the following Profit and Loss Account of Sri Murthy a Sole Trader, compute his Business Income for the Assessment Year 2019-20.

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To General Expenses	18,000	By Gross Profit	89,000
To Staff Salaries	7,000	By Bad Debts Recovered	1,000
To Bad Debts	3,000	By Income Tax Refund	4,500
To Depreciation	4,000	By Dividend on Shares	8,000
To Advertisement	5,000	By Dividend on Units of U.T.I.	5,000
To Income Tax Appeal	11,000		
To Fire Insurance Premium on Stock	2,000		
To Donations to National Defense Fund	7,000		
To Patents Purchased	10,500		
Audit Fees	1,000		
To Provision for Doubtful Debts	3,800		
To Life Insurance Premium	5,200		
To Net Profit	30,000		
Total	1,07,500	Total	1,07,500

Other Information

- 1) Patents are purchased in the previous year.
- 2) Bad debts recovered is allowed earlier.
- 3) Depreciation on Assets other than Patents is Rs. 4,800.

FACULTY OF COMMERCE

B.Com. III – Semester (CBCS) Examination, November / December 2019
(Common Paper for General / Computers /Computer Applications /
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Subject: Business Statistics – I
Paper Code – BC – 306

Time: 3 Hours

Max.Marks: 80

PART – A (5x4 = 20 Marks)
[Short Answer Type]

Note: Answer any five questions in not exceeding 20 lines each.

- 1 Distrust of Statistics
- 2 Parts of a Table
- 3 False Base Line
- 4 Represent the following data with the help of Percentage Bar Diagram

Item of the Expenditure	Expenditure In Rs.
Food	5,000
Rent	10,000
Children's Education	4,000
Clothing	8,000
Medicines	2,000
Others	6,000

- 5 State whether the data is right or wrong along with the reasons if any
 $AM = 4.5$, $GM = 4.192$ and $HM = 4.02$
- 6 Calculate the Geometric Mean for the data given below
 $5000, 500, 50, 0.5$ and 0.05
- 7 Two workers on the same job show the following results:

Details	Worker X	Worker Y
Mean time of completing the Job (Minutes)	30	25
Standard Deviation (Minutes)	6	4

- i) Which worker is faster in completing the job?
- ii) Which worker is more consistent in time, he requires in completing the job.
- 8 A Research student calculated the value of r as $+0.7$ with 5 observations and concludes that the correlation is highly significant. Is he right? Give your explanation with proper workings

PART – B (5x12 = 60 Marks)
[Essay Answer Type]

Note: Answer following questions in not exceeding four pages
each using internal choice.

- 9 a) Present the following information in a suitable tabular form, supplying the figures not directly given.
 In 2015 out of total 3000 workers in a factory, 2325 were members of a Trade Union. The number of women workers employed was 375, out of which 300 did not belong to any Trade Union.
 In 2018, the number of union workers was 2585 of which 2400 were men. The number of non-union workers were 570, among which 230 were women.

OR

- b) Explain the steps involved in a Statistical Investigation.

- 10 a) The following data shows the expenditure of two families on various heads during 2018.

Expenditure Head	Expenditure (in Rs.)	
	Big Family	Small Family
Rent	9600	5400
Electricity, Telephone and Gas bills	6,400	3,600
Education	16,000	9,000
Conveyance	6,400	1,800
Food & Provisions	22,400	14,700
Functions and Miscellaneous	3,200	1,500
Total	64,000	36,000

Draw the Pie Diagrams for the data given above.

OR

- b) Locate Median by using Ogive Curves on a Graph paper.

Class Interval	10-20	20-30	30-40	40-50	50-60
Frequency	10	20	40	20	10

- 11 a) From the following information Calculate Median and Quartiles.

Marks	Below 10	Below 20	Below 30	Below 40	Below 50	Below 60	Below 70	Below 80
No. of workers	4	10	24	50	70	85	95	100

OR

- b) Compute Mean using Direct Method and Step Deviation Method and Verify the answers.

Wages	0-100	100-200	200-300	300-400	400-500	500-600
No. of workers	14	20	42	24	20	10

- 12 a) Find Bowley's Coefficient of Skewness:

Wages more than (in Rs)	5	15	25	35	45	55	65
No. of workers	100	80	75	60	55	20	0

OR

- b) From the following data, calculate the Raw Moments and convert them into Central Moments:

X	0-10	10-20	20-30	30-40
f	1	3	4	2

- 13 a) The marks obtained by the students are tabulated below:

Marks in Science	19	25	14	9	25	14	22	15	25
Marks in Mathematics	30	30	11	22	18	22	14	15	11

Find the Rank Correlation Coefficient using repeated ranks formula.

OR

- b) Calculate Karl Pearson's Coefficient of Correlation between Advertisement Expenditure and Sales of a firm.

Advertisement Expenses ('000 Rs)	30	56	'53	81	73	66	26	89	27	69
Sales (Lakhs Rs)	38	44	49	77	53	59	51	82	42	75

FACULTY OF COMMERCE

B.Com. III – Semester (CBCS) Examination, November / December 2019

(Common Paper for Computers / Computer Applications Courses)

Subject: Programming with C

Paper Code – BC – 307

Time: 3 Hours

Max.Marks: 80

**PART – A (5x4 = 20 Marks)
[Short Answer Type]**

Note: Answer any five of the following questions.

- 1 Pre-Processor
- 2 While Statement
- 3 Array
- 4 Function Declaration
- 5 Structure
- 6 Data Type
- 7 Type Conversion
- 8 Recursion

**PART – B (5x12 = 60 Marks)
[Essay Answer Type]**

Note: Answer all the questions.

- 9 a) Explain the Basic Structure of 'C' Language.
OR
b) Explain the scope and life of a variable in 'C' language with example.
- 10 a) Write a program to add 1 to 10 numbers in 'C' Language.
OR
b) Explain the Relational and Logical Operators of 'C' Language.
- 11 a) Explain about the one dimensional array in 'C' Language with example.
OR
b) Explain about the reading and writing strings in 'C' Language.
- 12 a) Explain the user defined function with example in 'C' Language.
OR
b) Explain the Mathematical and string functions of 'C' Language.
- 13 a) Explain functions and the structure with example.
OR
b) Explain declaration of pointer with example.
