

FACULTY OF COMMERCE

B.Com. III-Semester (CBCS) Examination, November / December 2018

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

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**Subject : Skill Enhancement Course (SEC) - I
Principles of Insurance**

Time : 1½ Hours

Max. Marks: 40

PART – A (2 x 5 = 10 Marks)

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

- 1 Distinction between Life and Non-life insurance.
- 2 Constituents of Insurance Market
- 3 Pure Endowment Plans
- 4 Insurable Interest

PART – B (2 x 15 = 30 Marks)

Note: Answer ALL the questions.

- 5 (a) Briefly describe the role of insurance in risk management of individuals.
OR
(b) Explain about various intermediaries in insurance business.
- 6 (a) Briefly describe the various types of insurance products.
OR
(b) Briefly explain the various Principles of Insurance.

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Advanced Accounting
Paper Code – BC – 304

Time : 3 Hours

Max. Marks: 80

PART – A (5 x 4 = 20 Marks)**Note : Answer any FIVE of the following questions.**

- 1 Explain partnership Deed.
- 2 What is Sacrificing Ratio?
- 3 What do you mean by Insolvent partner?
- 4 Average profits of the company for the past five years are Rs. 22,000 and Assets and Liabilities are Rs. 2,75,000 and 75,000 respectively. The fair rate of return is 10%. Calculate the value of Goodwill by super profits method (one year purchase).
- 5 From the following information, you are required to value the Equity Shares.

Particulars	Rs.
Assets at Book Value	6,00,000
2,000, 6% Preference Share of Rs. 100 each	2,00,000
30,000 Equity Shares of Rs. 10 each	3,00,000
Sundry Liabilities	1,00,000

The market value of $\frac{1}{2}$ of the assets is considered at 10% more than the book values and that of the remaining at 5% less than the book value. There was a liability of Rs. 5,000 which remained unrecorded. Assume preference shares have no priority as to repayment of Capital or Dividend.

- 6 A company had purchased a business on 01-01-2017. The company received its certificate of Incorporation on 01-06-2017. The total sales during the year were Rs. 13,25,000. Find out the pre-incorporation and post-incorporation sales.
- 7 Kalyan Ltd. issued 1000 equity shares to Rs. 10 each at a premium of Rs. 1 per share, payable Rs. 3 per share on application, Rs. 4 per share on allotment (including premium), Rs 4 on first and first call. The shares were all subscribed and all money due was received. Write the journal entries in the books of the Company.
- 8 What is Debentures stock?

PART – B (5 x 12 = 60 Marks)**Note: Answer ALL the questions.**

- 9 (a) Define Partnership. Explain its essential features.

OR

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- (b) The following is the Balance Sheet of Anil and Sunil who share profits in the ratio of 3 : 2.

Liabilities	Rs.	Assets	Rs.
Anil's Capital	10,000	Debtors	11,000
Sunil's Capital	8,000	Buildings	8,000
Creditors	12,000	Plant	10,000
General Reserve	16,000	Stock	12,000
Workmen's compensation fund	4,000	Cash	9,000
	<u>50,000</u>		<u>50,000</u>

They agreed to admit Vinil on the following terms:

- The value of Buildings to be increased to Rs. 18,000.
 - The value of stock to be increased to Rs. 16,000.
 - The liability on workmen's compensation fund was determined at Rs. 2,000.
 - Vinil contributes Rs. 10,000 in cash towards Goodwill.
 - Vinil as to bring further cash as would make his capital equal to $\frac{1}{5}$ th of the combined capital of Anil and Sunil after all adjustments.
- Prepare necessary Ledger Accounts in the books of the firm.

- 10 (a) Explain the procedure of realization of assets and liabilities.

OR

- (b) Supriya and Monika are partners, who share profits in the ratio of 3 : 2. Following is the Balance Sheet as on March, 31, 2018.

Liabilities	Rs.	Assets	Rs.
Supriya's Capital	32,500	Cash at Bank	40,500
Monika's Capital	11,500	Stock	7,500
Sundry Creditors	48,000	Sundry Debtors	21,500
Reserve Funds	13,500	(-) Provision for bad debts	<u>5,00</u>
		Fixed Assets	
	<u>1,05,500</u>		<u>36,500</u>
			<u>1,05,500</u>

The firm was dissolved on March 31, 2018. Close the books of the firm with following information :

- Debtors realised at a discount of 5%.
- Stock realised at Rs. 7,000
- Fixed Assets realised at Rs. 42,000
- Realization Expenses of Rs. 1500
- Creditors are paid in full.

Prepare necessary Ledger Accounts.

- 11 (a) What do you understand by a Debenture? Describe briefly the different types of Debentures.

OR

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Code No. 008/E

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- (b) Chandra Co. Ltd. offered to the public 20,000 Equity shares of Rs. 10 each at a premium of Rs. 1 per share, the payment was to be as follows.
 On Application Rs 2, on Allotment Rs. 4 (including premium)
 On First call Rs 2 and on Final call Rs. 3
 Applications received for 35,000 shares, money was received except 1,000 shares on first and final call money, these shares were forfeited. Write the journal entries in the books of a company.

12 (a) What is profit prior to incorporation? Explain the treatment of pre-incorporation profit and loss.

OR

(b) Following is the Trial Balance of Lakshmi Co. Ltd. as on 31st March, 2018.

	Rs.	Rs.
Stock on 31 st March, 2017	75,000	-
Sales		3,50,000
Purchases	2,45,000	-
Wages	50,000	-
Discount	-	5,000
Furniture	17,000	-
Salaries	7,500	-
Rent	4,950	-
Sundry Expenses	7,050	-
Surplus Account 31 st March, 2017	-	15,030
Dividends paid	9,000	-
Share Capital	-	1,00,000
Debtors & Creditors	37,500	17,500
Machinery	29,000	-
Cash & Bank	16,200	-
Reserve	-	15,500
Patents	4,830	-
	<u>5,03,030</u>	<u>5,03,030</u>

Prepare statement of profit and loss for the year ended 31st March, 2018 and Balance Sheet as at that date. The following are the adjustments.

- (i) Stock on 31st March, 2018 was valued at Rs. 82,000
- (ii) Depreciation on Fixed Assets @ 10%
- (iii) Make a provision for tax Rs. 13,500
- (iv) Ignore corporate Dividend Tax

13 (a) What do you understand by Goodwill? Explain three important methods of Goodwill valuation.

OR

(b) Compute the value of an equity share of each of the companies A and B on the basis of following information:

	Rs.	Rs.
Profits After Tax	10,00,000	10,00,000
12% Preference capital (Shares of Rs. 100 each)	10,00,000	20,00,000
Equity Capital (share of Rs. 10 each)	50,00,000	40,00,000

Assume that market expectation is 15% and 80% of profits are distributed.

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INCOME TAX – I**Paper Code – BC – 305****Time : 3 Hours****Max. Marks: 80****PART – A (5 x 4 = 20 Marks)****Note : Answer any FIVE of the following questions.**

- 1 Person
- 2 Integration of Agricultural Income
- 3 Define Perquisite
- 4 Fair Rental Value
- 5 Calculate Gross Annual value
MRV Rs. 1,20,000 FRV – Rs 1,10,000
SRV Rs. 90,000 Rent per month – Rs. 8,000
Unrealized Rent Rs. 1000
Vacancy period – one month
- 6 A Foreign sports Woman comes to India for 100 days every year since the financial year 2008-09, find out her residential status for the assessment year 2018-19.
- 7 State whether the following incomes are agriculture or non-agricultural incomes.
(a) Dividend received from a company engaged in agricultural operations.
(b) Interest on loan given to a farmer.
(c) Income from agricultural activities in Srilanka
(d) Income from conversion of sugarcane into Jaggary by the farmer himself.
- 8 How will you deal the following while computing income?
(a) Advance income tax paid Rs. 25,000
(b) Brokerage paid for raising loan for the purpose of Business Rs. 50,000
(c) Amount paid as commission to purchase machinery Rs. 15,000
(d) Expenditure incurred on income tax proceedings Rs. 10,000.

PART – B (5 x 12 = 60 Marks)**Note: Answer ALL the questions.**

- 9 (a) How do you determine the Residential Status of an Individual?
OR
(b) Bhagat Singh, an Indian citizen went to German on 10th October, 2007 and returned after 2 years stay from there, Again on 10th June 2011 he went to Japan, but returned on 10th May 2017. He again went to Canada on 10th February 2018. Determine his residential status for the Assessment Year 2018 – 19.

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- 10 (a) What is Agricultural Income? Explain Partly Agricultural and Partly Business Income.

OR

- (b) Calculate Tax Liability for Assessment Year 2018-19 in the following cases separately.
- Agricultural Income Rs. 3000 and Non-Agricultural Income Rs. 78,000.
 - Agricultural Income of Mr. Prakasham Rs. 75,000 and Non Agricultural Income Rs. 95,000.
 - Agricultural Income of Smt. Aruna Rs. 1,00,000 and Non-Agricultural income Rs. 5,00,000
 - Agricultural Income of Mr. Chandrasekhar Azad Rs. 60,000 and Non-Agricultural Income Rs. 12,56,000.
 - Agricultural income of Mr. Sukhdan (age 71 years) Rs. 28,000 and Non Agriculture Income Rs. 3,45,000.
 - Agricultural Income Rs. 1,00,000 and Non-Agricultural Income Rs. 9,60,000 of Mr. Tania Tope (aged 80 years).

- 11 (a) Explain the provisions relating to
- Entertainment Allowance
 - House Rent Allowance
 - Rent Free Accommodation
 - Gratuity

OR

- (b) Mr. Vallabhai Patel, is working as Govt. employee in Telangana State and he is getting Basic Pay Rs. 24,000 p.m. Dearness Allowance Rs. 15,000 p.m. Children Hostel Allowance Rs. 2000 p.m. towards 2 children. He is provided rent free accommodation in Hyderabad and its rental value fixed by Govt. as Rs. 5000 p.m. but its Fair Market Value Rs. 72,000 p.a. He is getting Entertainment Allowance Rs. 5000 p.m. He is also provided a Small Motor Car for office and personal use and its expenses are paid by employer. He is given medical reimbursement of Rs. 50,000 spent in unrecognized hospital by employer. He paid Professional Tax Rs. 200 p.m. Compute Income from Salary.

- 12 (a) Explain the provisions relating to
- Interest on loan u/s 24 (b)
 - Gross Annual value
 - Self Occupied House computation

OR

(b)

	House - I	House - II
Municipal Value	8,00,000	12,00,000
Fair Rental Value	9,00,000	12,00,000
Standard Rent	10,00,000	10,00,000
Actual Rent	12,00,000	Self occupied
Date of Construction	1/5/2001	1/10/2015
Interest on Loan taken to construct the house	40,000	48,000
Pre Construction Interest	60,000	80,000
Vacancy period	1 month	-
Municipal Taxes	10%	15%

Above are the particulars given by Birsa Munda, compute income from House Property for the previous year 2017-18.

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13 (a) Define the term Depreciation and explain the conditions for claiming Depreciation as deduction.

OR

(b) Compute Business Income for Previous Year 2017-18 of Tania Topu.

Trading and Profit & Loss A/c

	Rs.	Assets	Rs.
To Opening stock	25,000	By Sales	3,35,300
To Purchases	1,85,300	By Closing Stock	96,000
To Trade expenses	30,000	By Bad debts	240
To Salaries	10,400	By Discount	8,000
To Bonus to staff	3,000	By Dividends	12,000
To Rent	12,000	By Refund of Income Tax	15,000
To Printing & Stationary	1,600	By Interest on Fixed Deposit	45,000
To Gifts to customers	2,100		
To Donations	1,500		
To Advertisements	5,100		
To Drawings	7,200		
To Life Insurance Premium	3,600		
To Car expenses	2,000		
To Discount	30		
To Depreciation	10,000		
To General Expenses	30,000		
To Net Profit	1,81,910		
	<u>3,10,742</u>		<u>5,11,540</u>

Additional Information :

- (i) Reimbursement of advertisement expenses receive from the supplier is Rs. 3,500.
- (ii) 1/4 of the premises is used for own residences.
- (iii) Contribution of Rs. 1000 is payable to the trade association, for filing a case against Govt.
- (iv) Car expenses related to business.
- (v) General expenses include Rs. 32,000 for maintaining the plants on traffic islands and payment of salary to the domestic servant Rs. 1000.
- (vi) Depreciation allowed other than on car as per IT is Rs. 8500.
- (vii) The car was sold during the previous year for Rs. 4,00,000, which was purchased on the same year for Rs. 4,80,000.

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Business Statistics – I

Paper Code – BC – 306

Time : 3 Hours

Max. Marks: 80

PART – A (5 x 4 = 20 Marks)**Note : Answer any FIVE of the following questions.**

- 1 Limitations of Statistics
- 2 Primary Data vs Secondary Data
- 3 What are Two Dimensional Diagram?
- 4 If the Mode and Mean of a moderately skewed series are 30.2 and 20.4 respectively, what would be its Median?
- 5 Compute Coefficient of Mean Deviation for the following data by taking deviations from Mean.
2, 6, 11, 14, 18, 19, 23
- 6 If the Coefficient of Correlation between two variables X and Y is 0.86, the Covariance is 36 and the Standard Deviation of X is 4, find the Standard Deviation of Y.
- 7 Calculate the Harmonic Mean from the following data.

X	10	20	40	60	20
f	1	3	6	5	4

- 8 What do you mean by Correlation? How do you say that the correlation between the two variables is significant or not?

PART – B (5 x 12 = 60 Marks)**Note: Answer ALL the questions.**

- 9 (a) Define Statistics in both Plural and Singular Sense and explain its importance.
OR
(b) What is Statistical Investigation? What are the points to be considered while planning a Statistical Investigation?
- 10 (a) How is Percentage Bar Diagram different from Multiple Bar Diagram? Prepare a Percentage Bar Diagram for the data given below:

Item	Food	Clothing	Rent	Education	Others
Expenditure in Rs.	4800	4000	7200	3600	2400

OR

- (b) From the following data construct Ogive Curves and locate Median.

Profit in Lakhs Rs.	0-10	10-20	20-30	30-40	40-50	50-60	60-70	70-80
No. of Companies	3	8	12	16	11	10	7	2

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11(a) Compute Median from the following data:

Mid Values	115	125	135	145	155	165	175	185	195
Frequency	6	25	48	72	116	60	38	22	3

OR

(b) Find out the Mode for the data given below:

Size	0-5	5-10	10-15	15-20	20-25	25-30	30-35
Frequency	2	4	20	8	20	18	4

12 (a) Calculate Standard Deviation and Coefficient of Variation from the following data:

Marks	0-10	10-20	20-30	30-40	40-50	50-60	60-70	70-80
No. of Students	5	7	14	28	12	9	6	2

OR

(b) Calculate Coefficient of Skewness based on Quartiles from the following data:

Class Interval	10-20	20-30	30-40	40-50	50-60	60-70	70-80	80-90
f	6	10	18	30	12	10	6	2

13 (a) Find out Karlpearson's Coefficient of Correlation for the following data:

X	65	66	67	67	68	69	70	72
Y	67	68	65	68	72	72	69	71

OR

(b) Compute Spearman's Rank Correlation Coefficient for the following data and comment on the value.

Price of Tea (Rs.)	75	88	95	70	60	80	81	50
Price of coffee (Rs.)	120	134	150	55	110	140	142	100

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Programming with C

Paper Code – BC – 307

Time : 3 Hours

Max. Marks: 80

PART – A (5 x 4 = 20 Marks)

Note : Answer any FIVE of the following questions.

- 1 Explain kinds of programming languages.
- 2 Constants
- 3 Logical Operators
- 4 What is type Conversion?
- 5 What is Dynamic Array?
- 6 What is Function Call?
- 7 Write about built-in-function.
- 8 What is Pointer?

PART – B (5 x 12 = 60 Marks)

Note: Answer ALL the questions.

- 9 (a) Discuss about formatted I/O operations in C language.
OR
(b) Explain in detail about storage classes in C.
- 10 (a) Write a C program to enter a & b values and find sum of two values.
OR
(b) What are the various types of operators used in C programming?
- 11 (a) Explain string handling function with suitable examples.
OR
(b) Define an array and write the process of initializing an array.
- 12 (a) Explain return values and their types in C language.
OR
(b) What is recursive function? Explain in detail with an example program.
- 13 (a) What are structures? Explain how to define structures in C with example.
OR
(b) Explain Array of structures.
