

101

Q.P. Code :02006

[Time: 2½ Hours]

[Marks:75]

Please check whether you have got the right question paper.

- N.B:
1. All questions are compulsory.
 2. Figures to the right indicate full marks.
 3. Draw neat diagrams wherever necessary.

1. Attempt any two of the following :- (15)
- a) Discuss how factor intensity and factor abundance will influence the international trade with the help of suitable illustration.
- b) Explain gross factor terms of trade and income terms of trade with limitations.
- c) Describe the gains from trade with the help of offer curves.
2. Attempt any two of the following :- (15)
- a) What are the causes of disequilibrium in the balance of payments? Discuss.
- b) Discuss the changes in India's balance of payments since 1991, with reference to balance of trade, current account and capital account.
- c) Explain the important aspects of TRIPS and GATS under WTO.
3. Attempt any two of the following :- (15)
- a) Write a detailed note on depreciation in foreign exchange market.
- b) Distinguish between spot and forward exchange rates.
- c) Define the concepts of Hedging and Arbitrage and explain how they are useful in the foreign exchange market.
4. Attempt any two of the following :- (15)
- a) Explain the determination of rate of exchange with the help of suitable diagram.
- b) Discuss the assumptions and limitations of purchasing power parity Theory
- c) Describe the role of central bank in foreign exchange market.
5. a) State with reasons, whether the following statements are true or false :- (any four) (08)
- i) Trade will not take place in case of absolute cost differences between the countries.
 - ii) If the import price is less than the export price, terms of trade is unfavourable to the country.
 - iii) Depreciation of a currency make the imports cheaper.
 - iv) India is a founder member of WTO.
 - v) Commercial banks participate in the foreign exchange market.
 - vi) Fixed exchange rate system encourages foreign investment.
 - vii) Exports generate supply of foreign exchange.
 - viii) Currently, India follows the managed flexible exchange rate system.
- b) Choose the correct answer and rewrite the statements :- (any seven) (07)
- i) Both single and double factorial terms of trade were developed by _____
 - a) Prof. Taussig
 - b) Gustav Cassel
 - c) David Ricardo
 - d) Jacob Viner
 - ii) Reciprocal demand is expressed in terms of _____
 - a) Cost curves
 - b) Supply curves
 - c) Offer curves
 - d) None of these
 - iii) When a country produces a variety of exports it will have _____
 - a) Adverse terms of trade
 - b) Favourable terms of trade
 - c) No change in terms of trade
 - d) None of these

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- iv) The current account of balance of payments does not include _____
- a) Balance of visible trade
 - b) Import of services
 - c) Unilateral services
 - d) Foreign investment
- v) The success of devaluation depends on _____
- a) Nature of imports and exports
 - b) Elasticity of demand for import and export
 - c) International Co-operation
 - d) All of the above
- vi) TRIMS include measures to _____
- a) Treat foreign investment on par with domestic income
 - b) Remove quantitative restrictions
 - c) Treat foreign investment on par with domestic investment
 - d) None of the above
- vii) Which of the following will increase the supply of foreign exchange in a country
- a) A reduction in exports
 - b) A rise in import of goods
 - c) A rise in unilateral payments
 - d) A rise in foreign investment
- viii) _____ deals in the foreign exchange market
- a) Brokers
 - b) Commercial banks
 - c) Travel agents
 - d) All of the above
- ix) Simultaneous buying of a currency in one market & selling in another to make a profit is known as _____
- a) Speculation
 - b) Hedging
 - c) Arbitrage
 - d) None of the above
- x) The relationship between demand for foreign exchange and exchange rate is _____
- a) Direct
 - b) Inverse
 - c) Negative
 - d) None of these
- xi) The purchasing power parity theory was introduced by _____
- a) David Ricardo
 - b) Gustav Cassel
 - c) Alfred Marshall
 - d) Amartya Sen
- xii) With the breakdown of the gold standards the _____ lost significance in the exchange market.
- a) Balance of payment theory
 - b) Mint Parity theory
 - c) Purchasing power parity theory
 - d) None of these

XXXXXXX

622 4982

Financial Accounting

Q.P. Code : 01508

[Time : 2½ Hours]

[Marks : 75]

Please check whether you have got the right question paper.

- N.B:
1. Figures to the right indicate full marks.
 2. Working notes should form part of your answers.
 3. Use of simple calculator is allowed.

1. A) State whether the following statements are True or False. Rewrite the statement. (Any Eight) : 8

1. AS 14 deals with translation of foreign currency transactions.
2. ... is shown under the head 'Current Asset' in the Balance Sheet of Co-operative Housing Society.
3. Balance Sheet of a Cooperative Housing Society should be prepared in Form B.
4. Salary to partners is allocated in time ratio while calculating profits for the Pre and the Post incorporation period.
5. Asset – Backing method is a method for valuation of goodwill.
6. A Company cannot buy back more than 25% of its paid up equity capital in any financial year.
7. Discount on Issue of shares written off, is charged only to the Post incorporation period while calculating profits for the Pre and the Post incorporation period.
8. Exchange Rate is the ratio for Exchange of two currencies.
9. Buy Back of Shares can be done out of free reserves of the company.
10. Average Rate is the mean of the exchange rates in force during a period.

- B) Match the following (Any Seven) : 7

A	B
1) Discount to debtors, while calculating Profits prior to incorporation	• Profit & Loss Account
2) Office Rent, while calculating Profits prior to incorporation	• Capital Reserve Account
3) Intrinsic Value Method	• Allocated to Post incorporation period
4) Transfer fees received is disclosed in the Balance Sheet of Co-operative Housing Society under the head	• Allocated In Time Ratio
5) Fixed Deposits with Banks made by Co-operative Housing Society is disclosed under the head	• Method of Valuing Shares
6) Cash is an example of	• Method of valuing Goodwill
7) Investments is an example of	• Allocated in Sales Ratio
8) Profits earned prior to incorporation is transferred to	• Reserve Fund
9) Balance in Foreign Exchange Fluctuation account is transferred to	• Investments
10) Super Profit Method	• Non – Monetary Item
	• Fixed Assets
	• Share Capital
	• Monetary Item

TURN OVER

2. Following is the Trial Balance of Giriraj Co-operative Housing Society Ltd. as on 31st March 2017 : 15

Debit	₹	Credit	₹
Cash in Hand C/B	500	Contribution from Members	2,00,000
Cash at Bank	51,000	Interest on Bank A/c	5,000
Security Expenses	61,000	Repair Fund (01/04/2016)	1,10,000
Building	8,00,000	Reserve Fund (01/04/2016)	3,00,000
Electricity Charges	18,000	Sinking Fund (01/04/2016)	3,00,000
Miscellaneous Expenses	1,900	5,000 Equity Shares of ₹50 each fully paid	2,50,000
Salary	85,800	Income and Expenditure Account	2,35,000
Printing and Stationery Expenses	6,500		
Insurance Premium	7,100		
Furniture	2,00,000		
Conveyance Expenses	13,400		
Accounting Charges	15,000		
Depreciation	48,800		
Property Tax	91,000		
Total	14,00,000	Total	14,00,000

Additional information :

- 1) Collection from Members, given in the Trial balance is towards :
 - a) Maintenance ₹1,50,000 C/(M) Sinking Fund ₹25,000 Reserve
 - c) Repair Fund ₹24,000 Reserve d) Entrance Fees ₹1,000 Reserve
- 2) Provide for the following Outstanding Expenses:
 - a) Audit Fees ₹6,000
 - b) Electricity Charges ₹2,000
 - c) Security Expenses ₹14,000
 - d) Salary ₹4,200

Prepare Income and Expenditure account for the year ended 31st March 2017 and Balance Sheet as on that date in the format required under, the Maharashtra Cooperative Societies Act

OR

2. Aparna Ltd. imported goods from Zen Ltd. of USA worth US\$ 10,00,000 on 1st November 2015 when the exchange rate was ₹63 per US\$. The amount was paid to Zen Ltd. in five equal instalments on the following dates : 15

Date	Exchange Rate Per US\$ (₹)
01-11-2015	62
15-01-2016	64
10-02-2016	61
20-03-2016	60
20-08-2016	65

Aparna Ltd. closes the books on 31st March every year. On 31st March 2016 the exchange rate was ₹63 per US\$.

You are required to pass Journal Entries in the books of Aparna Ltd. for the years ended 31st March 2016 and 31st March 2017.

3. Ascertain the value of Goodwill of "Prarthana" Ltd. carrying on business as retail traders from the following information : 15

Summarized Balance Sheet as on 31st March, 2016

Liabilities	₹	Assets	₹
5,000 Equity Shares of ₹100 each	5,00,000	Goodwill	1,10,000
Profit and Loss Account	2,20,000	Land and Building	7,00,000
Sundry Creditors	1,00,000	Plant and Machinery	2,00,000
Other Current Liabilities	1,80,000	Stock	50,000
		Debtors	30,000
		Cash and Bank Balance	10,000
Total	11,00,000	Total	11,00,000

The Profits earned before providing for taxation were as follows :

Year ended 31 st March	₹
2012	80,000
2013	85,000
2014	91,000
2015	98,000
2016	95,000

Income-tax may be taken at 30%.

Normal Rate of Return is 10%.

Profits for the year ended 31st March, 2016 include an extraordinary Income of ₹1,000 whereas profit for the year ended 31st March, 2014 includes loss by earthquake of ₹4,000.

In future, Rent of ₹9,500 p.a. will no longer be payable.

Goodwill is to be calculated with reference to capitalization of Maintainable Profits Method. Use Simple Average.

OR

TURN OVER

3. Anand Ltd. took over the business of Kapoor Bros., a firm w.e.f 1st January, 2016. The Company was incorporated on 1st March, 2016. Summarised Profit & Loss Account for the year ended 31st December, 2016 was as under : 15

Expenses	₹	Income	₹
To Salaries	18,00,000	By Gross Profit b/d	90,00,000
To Rates and Insurance	12,00,000		
To Printing & Stationery	6,00,000		
To Audit Fees	1,00,000		
To Director's Fees	2,00,000		
To Carriage Outward	5,40,000		
To Advertising Expenses	3,10,000		
To Electricity Charges	1,35,000		
To Commission on Sales	6,30,000		
To Debenture Interest	1,50,000		
To Depreciation	4,20,000		
To Interest on Purchase consideration	1,00,000		
To Net Profit	22,95,000		
Total	90,00,000	Total	90,00,000

Additional Information :

- 1) Sales for each of the months April, May, June, October, November and December were twice the sales for each of the months January, February, March, July, August and September.
- 2) Anand Ltd. settled purchase consideration on 1st November, 2016.
- 3) Audit fees are payable for the entire year.

Prepare a statement showing profits for pre-incorporation and post incorporation periods separately.

4. The summarized Balance Sheet of Shreeram Ltd. as on 31st March, 2017 is as follows : 15

Particulars	₹
Share Capital :	30,00,000
3,00,000 Equity Shares of ₹10 each fully paid	
Reserves and Surplus	
Securities Premium	2,00,000
Profit and Loss Account	8,00,000
Long Term Borrowings	
10% Debentures	14,00,000
Current Liabilities	
Creditors	4,00,000
Total	58,00,000
Assets	
Fixed Assets	28,00,000
Investments	10,00,000
Current Assets	20,00,000
Total	58,00,000

Ascertain the maximum number of equity shares the company can buyback at a price of ₹40 per share.

Assuming the buyback is actually carried out,

- Record the journal entries in the books of Shreeram Ltd.
- Prepare Notes to Accounts of Share Capital and Reserves & Surplus as they would appear in Notes to Accounts forming part of the Balance Sheet of Shreeram Ltd. as on 31st March, 2017.

(Do not Prepare Balance Sheet).

OR

4. A) 'Golden' Limited submits the following information as on 31st March, 2016 :

	₹
Land and Buildings	10,00,000
Plant and Machinery	5,00,000
Current Assets	7,00,000
Goodwill	2,00,000
Investments	2,00,000
Share Issue Expenses	10,000
Creditors	4,00,000
Bills Payable	2,00,000

Capital of the company comprises of 10,000 equity shares of ₹100 each fully paid. Calculate the value of Equity share using Net Asset method.

- B) A Company's share capital is ₹10,00,000 divided into 10%, 4,000 Preference shares of ₹100 each & the remaining are equity shares of ₹10 each. The average profit (after tax @30%) earned during the past three years was ₹2,10,000. In future, expenses will increase by ₹10,000 per annum. Normal rate of return is 12%. Find out the value of Equity share by Yield Method.

5. A) Explain the conditions which a company has to comply with, as per the provisions of the Companies Act, regarding Buy Back of shares.
- B) Explain how accounting of foreign currency transaction differ from transaction in home currency.

5. Write Short notes on any three of the following :

- Divisible and Non-Divisible Profits.
- Spot Rate vs. Average Rate.
- Yield method of valuing shares.
- Income & Expenditure Account of a Co-operative Housing Society.
- Need for calculating Profits prior to and post Incorporation.

Auditing

Q.P. Code :02252

[Time: 2½ Hours]

[Marks:75]

Please check whether you have got the right question paper.

- N.B.:-
1. All questions are compulsory.
 2. Question Nos. 2 to 5 have internal options.
 3. Figures to the right indicate full marks.

- Q.1. a) Rewrite the complete sentence and state whether it is true or false- (any eight)** 08
- i. A sale of Rs. 10,000 to Prajakte was entered as a sale to Prasiddha. This is an example of Error of Commission.
 - ii. Window Dressing is exactly opposite of Secret Reserves.
 - iii. Audit Plan should be based on knowledge of client's business.
 - iv. Long Term Investments are normally valued at cost price at the end of the year.
 - v. In Test Checking client's staff becomes careless.
 - vi. Overcharging or undercharging of depreciation is an Error of Principle.
 - vii. Credit Sales are vouched on the basis of Cash Memo.
 - viii. Audited statements are helpful in settlement of disputes.
 - ix. An auditor can take the help of experts during the course of audit.
 - x. Under efficient internal control system the auditor has to keep the sample size large.
- Q.1. b) Match the following items in Column 'A' with most appropriate items in Column 'B' and rewrite: (any seven)** 07

Column 'A'	Column 'B'
1. Accounting	• Any information obtained by Auditor
2. Audit Note Book	• Test Check
3. Audit Sampling	• Public Deposits
4. Audit Evidence	• Management Fraud
5. True & Fair View	• Bills Receivable
6. Manipulation of Accounts	• Management Need
7. Unsecured Loans	• Disclose all material facts
8. Sundry Debtors	• Random Number Table
9. Internal Control	• Audit Working Papers
10. Audit Technique	• Compiles the accounts /

- Q.2. a) Define the term 'Auditing' Explain in brief the main features of Auditing.** 07
- b) Describe in brief the incidental objectives of financial auditing.** 07
- OR
- Q.2. a) Enumerate the different sources of obtaining information by the auditor about his client's business.** 08
- b) What is 'Fraud'? How would you classify different Frauds?** 07
- Q.3. a) What instructions the auditor should give to his client before the commencement of an audit?** 08
- b) What is 'Audit Programme' How would you remove the drawbacks of an Audit programme?** 07

OR

9

Q.P. Code :02252

- Q.3. a) What do you mean Current Audit File? State the contents of a Current Audit File. 08
b) What are the main functions of Audit Working Papers? 07

- Q.4. a) What are the inherent limitations of 'Internal Control'? 08
b) Explain in brief Systematic Selection Method in Audit Sampling. 07

OR

- Q.4. a) What is the meaning of 'Test Checking'? State the disadvantages of 'Test Checking' 08
b) What should be the main features of internal control as regards to 'Credit Sales'? 07

- Q.5. a) How would you vouch 'Rent Paid'? 08
b) How would you verify 'Secured Loan'? 07

OR

- Q.5. Write short notes on the followings: (any three) 15
i. Window Dressing
ii. Auditor's duties regarding Fraud
iii. Going Concern Concept
iv. Advantages of Audit Programme
v. Errors in Audit Sampling

Cost Accounting

10

Q.P. Code :0318

[Time: - 2½ Hours]

[Total Marks: 75]

- N.B:
1. All Questions are Compulsory.
 2. Figures to the right indicate full marks allotted to the question.
 3. Working Notes should form the part of your answer.
 4. Calculate Figures upto two decimal points wherever required.

1. (a) Select the most appropriate option and rewrite the full sentence. (Any Eight) 8
- 1) _____ is a person for whom contract job is undertaken.
 - Contractee
 - Sub contractor
 - Contractor
 - Job worker
 - 2) Cost driver for personnel are _____.
 - Recruitment Activity
 - Training requirements
 - Industrial Relations climate
 - All of the above
 - 3) A company has a sales of ₹4,00,000, P/V ratio is 20% and Fixed cost is ₹30,000, the profit will be _____.
 - ₹ 50,000
 - ₹ 70,000
 - ₹ 40,000
 - ₹ 80,000
 - 4) Cost ledger contains _____.
 - Factory overhead control account
 - Stores ledger control account
 - Wages control account
 - All the above
 - 5) When a contract work is completed to the extent of 20% of the contract price, profit to be credited to P & L A/c is _____.
 - Nil
 - 1/3 of profit
 - Full amount
 - 2/3 of profit
 - 6) An interlocking book keeping system is a _____.
 - A single combined system containing both cost accounting and financial accounting records
 - A system combining cost accounting and management accounting
 - A system with high secured access
 - A system where separate accounts are kept for cost accounting and financial accounting
 - 7) Cost of a contract is determined by preparing _____.
 - Cost sheet
 - Balance Sheet
 - Profit & Loss Account
 - Separate Ledger Account
 - 8) Total cost incurred is ₹69,920, scrap value of Normal loss ₹1,520 Input 1900 units, Normal loss 190 units, Abnormal loss is 30 units. Cost of Abnormal loss is _____.
 - ₹ 1900
 - ₹ 1500
 - ₹ 1200
 - ₹ 2000

TURN OVE

- 9) The Standard hourly rate was ₹4. The actual rate was ₹3.50, The labour rate variance was ₹24,000 favourable. The actual labour hours were _____
- 48000
 - 49000
 - 46000
 - 52000
- 10) Abnormal Gain is equal to _____
- Actual output – Normal output
 - Normal output – Actual output
 - Actual output – Input
 - Input- Actual output
- b) State whether the following statements are True or False (Any Seven)
- 1) P/V Ratio is improved by decreasing variable cost.
 - 2) In Target Costing, wasteful activities are eliminated.
 - 3) If cash received from contractee is 80% of work certified, then the retention money will be 25%.
 - 4) Direct wages are debited to Cost ledger control account.
 - 5) Normal loss in process costing is controllable.
 - 6) Standard costing is method of costing.
 - 7) Activities form the basis of ABC System.
 - 8) Standard costs are expressed on a per unit basis.
 - 9) When selling price is at cost, then contribution = Fixed cost.
 - 10) Sales value of Joint product is significant.

2. A Chemical Company submits the following information in respect of its product which passes through three consecutive processes viz A, B & C for the Month of Jan 2017

Particulars	Process		
	A	B	C
Basic Raw Materials at ₹30 per kg.	60,000 kgs.	—	—
Process Materials (₹)	2,00,000	5,07,500	3,85,000
Direct labour (₹)	2,00,000	1,45,000	3,00,000
Machine Expenses (₹)	80% of Direct labour	150% of other	1,60,000
Other Factory Overheads (₹)	1,84,000	2,25,000	97,000
Normal loss %	20%	30%	40%
Stock and Process Output			
On 31-01-2017 (kgs)	7500	6000	3000
On 01-01-2017 (kgs)	6000	5000	4000
Scrap Value per kg. (₹)	12	14	16
Value of Opening Stock per kg. (₹)	29	70	145
Output during the month (Kgs)	46,500	31,000	19,000

Closing stock is to be valued at respective cost of each process during the month.
You are required to prepare Process accounts and Process Stock accounts.

OR

TURN C

2. Parth Ltd. provides you the following information about their processes for the year ended 31st March, 2017 15

Particulars	Process X	Process Y	Process Z
Raw Materials introduced (In Units)	15,000	4,600	4,000
Cost of Raw Materials per unit (₹)	40	48	55
Output during the year (Units)	14,000	12,000	8,200
Output transferred to next process (%)	60%	50%
Output sold at end of the process (%)	40%	50%	70%
Output transferred to Finished Stock (%)	30%
Normal loss (% of total input introduced in each process)	5%	8%	10%
Scrap value per unit (₹)	15	35	55
Direct labour/wages (₹)	3,60,000	3,20,000	2,87,000
Direct Expenses (₹)	30% of Direct wages	40% of Direct wages	50% Direct wages
Manufacturing Expenses (₹)	1,54,500	1,12,720	94,500
Selling price per unit of output sold (₹)	94	118	163

Prepare X, Y & Z Process accounts.

3. Radha Constructions Pvt. Ltd. obtained two contracts viz Contract P and Q. Contract P commenced on 1st April 2016 and Contract Q commenced on 1st June 2016. Following information extracted from their books for the year ended 31st March 2017. 15

Particulars	Contract P	Contract Q
Materials issued (₹)	44,50,000	49,50,000
Direct wages (₹)	27,40,000	32,35,000
Direct expenses (₹)	12,33,000	9,47,500
Architect's fees (%)	4% on work certified	4% on work certified
Sub Contract charges (₹)	7,33,500	4,54,700
Administrative overheads (₹)	32,47,500	37,48,000
Plant issued at commencement (₹)	50,00,000	60,00,000
Contract Price (₹)	2,50,00,000	3,00,00,000
Cash received (80% of work certified) (₹)	90,00,000	1,44,00,000
Materials at site (₹)	4,00,000	7,00,000
Materials returned to stores (₹)	30,000	1,00,000

In the month of Jan. 2017, Material costing ₹45,000 have been transferred to Contract P from Contract Q. Provide depreciation @ 20% p.a. on original cost of plant.

Prepare Contract Accounts for the year ended 31st March, 2017.

OR

TURN OVER

4

3. Prepare the Contract Accounts and Contractee's Accounts from the following information relating to a contract for ₹60,00,000, the contractee paying 80% of the value of work done as certified by the architect and the balance on completion 15

Particulars	Years		
	2014-15	2015-16	2016-17
Materials issued (₹)	7,20,000	8,80,000	5,04,000
Direct wages (₹)	6,24,000	7,95,200	6,20,800
Direct Expenses (₹)	28,000	1,00,000	36,000
Indirect Expenses (₹)	12,000	16,000	Nil
Work certified (Cumulative) (₹)	14,00,000	45,20,000	60,00,000
Architect Fees	4% of work certified	4% of work certified	4% of work certified
Work done but yet to be certified (₹)	Nil	80,000	Nil
Plant at commencement (₹)	80,000	Nil	Nil
Plant at the end of the year (₹)	64,000	40,000	16,000

4. Cost ledger of a company shows the following balances as on 1st April, 2016 15

Particulars	Debit (₹)	Credit (₹)
Finished stock ledger control account	6,840	
WIP ledger control account	27,400	
Stores ledger control account	10,500	
Cost ledger control account		44,740
	44,740	44,740

Transactions for the year 2016-17 are as below:

Direct wages	88,400
Works overheads allocated to production	29,500
Stores issued to production	87,500
Goods finished during the year	2,30,000
Finished goods sold (No stock left at the year end)	2,75,000
Stores purchased	97,500
Stores issued to factory repairs only	1,500
Carriage inwards on stores issued for production	600
Works expenses	24,500
Office & Administrative expenses	6,500

You are required to prepare:

- 1) Cost ledger control account
- 2) Cost of sales account
- 3) Works overheads control account
- 4) Stores ledger control account
- 5) WIP ledger control account
- 6) Finished stock ledger control account

OR

TURN OVER

4. a) Margin of safety is ₹8,00,000 which is 40% of total sales and Profit Volume Ratio is 30%.
From the above, Calculate:

- 1) Total Sales
- 2) Profit on present sales
- 3) Sales to earn profit ₹3,00,000
- 4) Fixed Cost.

8

- b) From the following information, Calculate:

- 1) Material Cost Variance
- 2) Material Price Variance
- 3) Material Usage Variance

7

Standard cost for 100 units	800 Kgs
Standard rate per Kg.	₹ 6.40
Actual Production	45,000 units
Actual Material used	3,50,000 Kgs
Actual Material cost	₹ 22,05,000

5. (a) Explain the steps in implementation of the Target Costing Process.
(b) What are the advantages of Standard Costing?

8

7

OR

5. Write Short Notes on any three.

15

- 1) Stores Ledger Control Account
- 2) Margin of Safety
- 3) Activity Based Costing
- 4) Material Price Variance
- 5) Abnormal Loss in process

TURN OVER

[Time: 02:30 Hours]

[Marks:75]

Please check whether you have got the right question paper.

- N.B: 1) All questions are compulsory.
2) Figure to the right indicate full marks.

- Q.1 Answer the following questions (any two) 15
- Define Human Resource Management. Explain the features of HRM.
 - Explain the term Job Analysis. What are the components of Job Analysis?
 - Explain the term recruitment. Discuss the ^{External} various sources of recruitment.
- Q.2 Answer the following questions (any two) 15
- Define the term training. Explain the methods of on the job training.
 - Explain the limitations of Performance Appraisal.
 - What is Career Planning and Development? Explain its importance.
- Q.3 Answer the following questions (any two) 15
- What do you mean by Leadership? Explain the different styles of Leadership.
 - What is Motivation? Explain William Ouchi's theory Z of Motivation.
 - Define the term Grievance. Enumerate the causes of Grievance in organisations.
- Q.4 Answer the following questions (any two) 15
- What is Spiritual Quotient? Explain the factors affecting SQ.
 - Explain the techniques of Counselling.
 - Describe the challenges of Human Resource Management in brief.
- Q.5 A) Fill in the blanks choosing appropriate option. 05
- _____ is the process of estimating future manpower needs of the organisation.
a) Promotion b) Placement c) Recruitment d) Human Resource Planning
 - _____ means that the Performance Appraisal is influenced by the past performance.
a) Horn effect b) Halo effect c) spill-over effect b) None of these
 - According to _____ employees are lazy and reluctant to work.
a) Theory Z b) Theory Y c) Theory X d) ERG theory
 - Under _____ leadership style the subordinates take decisions.
a) Autocratic b) Laissez Faire c) Participative d) Consultative
 - _____ is a combination of mental, physical and social qualities.
a) Emotional quotient b) Personality c) Spiritual quotient d) None of these
- B) State whenever the following statement are true or false.
- Refresher training is meant for updating knowledge.
 - On Campus is an internal source of recruitment.
 - Career planning and development is not for unskilled workers.
 - Attrition is a method of downsizing
 - Good Human relations reduces conflicts

17

Q.P. Code :02239

05

C) Match the following

- 1) Employment test
- 2) Age, qualification & experience
- 3) Transactional Leadership
- 4) Business Games
- 5) Employee Morale

- a) Employee training
- b) Rewards & punishments
- c) Job Specifications
- d) Management Development Programme
- e) Aptitude Test
- f) Mental state
- g) Job Description

INDIRECT TAX

14

QP Code : 06214

(2½ Hours)

[Total Marks : 75]

(N.B. : All questions are compulsory and carries 15 marks each.)

1. (a) Rewrite the following statements and state whether it is True or False as per Service Tax Law (any eight) :— 8

1. Service Tax Law extends to Whole of India.
2. The term 'Service' includes Declared Services.
3. Electronic Payment of Service Tax is mandatory for all assesseees.
4. Construction of a Building is not included under Declared Services.
5. Fees payable to a Court of Law is covered under Excluded Services.
6. The Certificate of Registration under Service Tax is issued in Form ST-1.
7. Services by way of coaching in recreational activities related to sports is covered under Exempt Services.
8. Service Tax Return is required to be filed monthly.
9. Service Tax is a Direct Tax.
10. Negative List specifies the services which are Liable for Service Tax.

(b) Re-write the following statements by selecting the appropriate option as per Maharashtra Value Added Tax Act, 2002 (any seven) :— 7

1. Sales Returns within _____ months from the date of sales can be deducted from the gross turnover of sales.
 - Three
 - Six
 - Nine
2. Dealer as defined under MVAT includes _____
 - Air Transport Cos
 - Auctioneer
 - Both of the above
3. Gross Sales Turnover for the purpose of Registration by an Importer should exceed _____
 - Rs. 10,000
 - Rs. 1,00,000
 - Rs. 10,00,000
4. The set-off can be adjusted against _____ for that period.
 - VAT payable
 - CST payable
 - Both the above
5. A Tax Invoice can be issued only by _____.
 - A Manufacturer
 - An Importer
 - A Registered Dealer
6. Under Composition Scheme, tax rate of 1.50% is applicable to _____.
 - Construction Contracts
 - Second hand car dealers
 - Mandap keeper

[TURN OVER

7. Goods listed under Schedule D includes _____.
- Declared Goods
 - Precious Metals
 - Petroleum Products
8. Raj of Pune, purchased goods costing Rs. 51,000 (Inclusive of CST Rs. 1,000) from Bhavesh of Baroda (Gujarat). He sold these goods to Dixit of Mumbai for Rs. 63,000 (Inclusive of VAT Rs. 3,000). The VAT payable is _____.
- Rs. 1,000
 - Rs. 2,000
 - Rs. 3,000
9. A Retailer who opted for Composition Scheme has Sales of Rs. 25,00,000 for both taxable goods and tax free goods. His purchases from Registered Dealer is Rs. 15,00,000. The tax payable under composition scheme is _____.
- Rs. 10,000
 - Rs. 15,000
 - Rs. 25,000
10. Set-off under rule 52 is available for taxes paid on purchase of _____.
- Capital Assets
 - Goods debited to Profit & Loss Account
 - All of the above,

2. Apna Bank has furnished following information for April 2016.

15

Particulars	Amount (Rs)
Interest Received on Term Loans	7,00,000
Penal Interest Received on Delayed Repayment of Loans	3,00,000
Annual Fees On Debit Cards	1,50,000
Bank Charges on Current Account	2,50,000
Bank Charges for issue of Demand Drafts	1,60,000
Loan Processing charges	3,40,000
Interest Received on Credit Cards	1,20,000
Late Payment Fees on Credit Cards	40,000
Rent of Safe Deposit Lockers	3,60,000
Commission From Government For Collection of Income Tax	1,30,000
Interest Received from Reserve Bank of India	90,000
Charges Received for Conversion of Foreign Currency	70,000
Amount Received for Sale of Old Furniture	30,000
Fees Received for Investment Consultancy Services	80,000

As per provision of service tax laws, classify above items as taxable or non taxable and calculate the value of taxable services, assuming that service tax is not included in above amounts (ignore threshold exemption and abatement).

OR

[TURN OVER

2. Mr. Amit gives you following information of his transactions for May, 2016.

15

Particulars	Amount (Rs)
Rent Received :	
For Factory Building	6,00,000
For Machinery in Factory	1,20,000
For Residential House	3,00,000
For Furniture in Residential House	80,000
For Open Plot of Land Rented to Circus	2,40,000
For Agricultural Plot	90,000
For Hotel Rooms (Declared Tariff per day Rs. 1,200)	4,20,000
For Hostel For Working Women	5,40,000
For Renting Building to Sarswati High School	2,70,000
For renting premises for ATM Machines of Bank	1,40,000
For Renting Premises to United Nations	1,50,000
For Open Plot of Land For Animal Husbandry	90,000
Remuneration Received as a member of Parliament (MP)	3,60,000
Pension Received From Ex-Employer	72,000

As per provisions of service tax laws, classify above items as taxable or non taxable and calculate the value of taxable services, assuming that service tax is not included in above amounts (ignore threshold exemption and abatement.)

3. Dinesh & Co. a manufacturer & registered dealer provides the following information for May, 2016. You are required to calculate the VAT liability for May, 2016 as per the provisions of Maharashtra Value Added Tax Act, 2002.

15

Particulars	Amount (Rs.)
1. Sales (excluding VAT)	
• Schedule B goods	80,000
• Schedule C goods	2,00,000
• Schedule E goods	5,20,000
• Labour Charges received	40,000
• Sales outside Maharashtra - Schedule C goods	42,000
2. Purchases (excluding VAT)	
• Raw Materials-Schedule A goods	32,000
• Raw Materials-Schedule C goods	2,00,000
• Raw Materials-Schedule E goods	2,80,000
• Spares for Machinery Repairs - Schedule E goods	60,000
• Office Furniture - Schedule E goods	20,000
• Office Computer - Schedule E goods	10,000
• Labour Charges paid	60,000
• Motor Car purchased form unregistered Dealer - Schedule E goods	2,50,000
3. Balance (Credit) brought forward from last month in VAT Credit Receivable Account	3,300
4. Tax Rate for goods listed under Schedule A = NIL, Schedule B = 1%. Schedule C = 5%, Schedule E = 12.50%	

[TURN OVER

OR

3. Sudhakar & Co., a reseller and Registered dealer, provides the following information for June, 2016. You are required to calculate the VAT liability for June, 2016 as per the provisions of Maharashtra Value Added Tax Act, 2002.

Particulars	Amount (Rs.)
1. Sales (excluding VAT)	
• Schedule A goods ✓	25,000
• Schedule B goods ✓	1,25,000
• Schedule C goods ✓	2,00,000
• Schedule E goods ✓	4,00,000
• Outside Maharashtra State Sales - Schedule E goods X	1,25,000
2. Sales Returns (excluding VAT)	
• Schedule E goods (sold in November 2015) X	15,000
• Schedule E goods (Outside Maharashtra State Sales and Sold in January 2016) ✓	10,000
3. Purchase (excluding VAT) -	
• Schedule A goods ✓	42,000
• Schedule B goods ✓	3,80,000
• Schedule C goods ✓	1,00,000
• Schedule E goods ✓	1,00,000
4. Purchase from Unregistered Dealer	
• Schedule E goods X	25,000
5. Purchase of Motor Car (passenger vehicle and treated as capital asset) (excluding VAT) • Schedule E goods Reduction 10% ✓	3,60,000
6. Balance (Credit) brought forward from last month in VAT Credit Receivable Account	8,700
7. Tax Rate for goods listed under Schedule A = NIL, Schedule B = 1% Schedule C = 5%, Schedule E = 12.50%	

[TURN OVER

4. (a) Druelit Traders commenced their business from 1st June, 2016 from the following particulars of their purchase and sales transactions, you are required to find out the date from which they will be liable for registration as per the provisions of Maharashtra Value Added Tax Act, 2002. Give reasons for your answer.

Date	Purchase of goods			Sales of goods	
	Out of State	Within State	Within State	Within State	Within State
	Taxable Rs.	Taxable Rs.	Tax-Free Rs.	Taxable Rs.	Tax-Free Rs.
1 st June 2016	8,000	1,000	20,000	2,000	20,000
5 th June 2016	1,000	3,000	30,000	4,000	42,000
10 th June 2016	2,000	4,000	40,000	8,000	25,000
15 th June 2016	5,000	2,500	50,000	3,000	30,000
22 nd June 2016	4,000	1,000	60,000	4,000	45,000

4. (b) Determine the point of taxation in each of the following independent cases with reference to the point of taxation Rules, 2011.

Sr.No.	Date of Completion of Service	Date of Invoice	Date on which payment is received
1.	5 January, 2016	20 January, 2016	10 February, 2016
2.	5 January, 2016	3 February, 2016	20 January, 2016
3.	5 January, 2016	8 February, 2016	25 January, 2016
4.	5 January, 2016	6 February, 2016	4 January, 2016
5.	5 January, 2016	1 February, 2016	29 January, 2016

Further in following two cases, service tax was chargeable at the rate of 14% upto 31st March, 2016. However, with effect from 1st April, 2016, the rate has been increased to 14.50%. Determine the point of Taxation in each of the following independent cases in accordance with Point of Taxation Rules, 2011.

Sr.No.	Date of Completion of Service	Date of Invoice	Date on which payment is received
6.	28 March, 2016	2 April, 2016	8 April, 2016
7.	3 April, 2016	31 March, 2016	6 April, 2016

OR

[TURN OVER

4. (c) Compute 'Sales Price' chargeable to tax as per the provisions of Maharashtra Value Added Tax Act, 2002. 8

Particulars	Amount Rs.
1. Basic Sale Value (2500 units @ Rs. 400 each)	10,00,000
2. Excise Duty @ Rs. 50 per unit	1,25,000
3. Packing Charges	5,000
4. Transport Charges	2,000
5. Installation Charges Separately charged	8,000
6. Transit Insurance Separately charged	3,000
7. Maharashtra Value Added Tax	30,000

4. (d) Mr. Pankaj provides the details of his service tax liability as under 7

Month	Amount Rs.	Month	Amount Rs.
April, 2016	15,000	July, 2016	20,000
May, 2016	5,000	August, 2016	40,000
June, 2016	18,000	September, 2016	10,000

You are requested to advise Mr. Pankaj on the following questions -

1. What is the due date for electronic payment of service tax?
 2. What is the amount of service tax payable for each period?
 3. What is the challan number used for payment of service tax?
 4. What is the due date for filing service tax returns for the above period.
 5. What is the penalty if the service tax return is filed late by 30 days?
5. (a) Explain with reasons whether the following transactions are 'Sales' or not as per Maharashtra Value Added Tax Act, 2002 (any four) :- 8
1. Hypothecation of Plant & Machinery
 2. Sale of Refrigerator under Hire Purchase
 3. Sale of second hand vehicles
 4. Sale of food by a restaurant
 5. Free samples of new product distributed by X Ltd.
- (b) List any seven services covered under exempt services vide notification 25/2012. 7

OR

5. Write short notes (any three) :- 15
1. Activity for Consideration
 2. List any five services covered under Negative List
 3. Turnover of Sales
 4. Taxes eligible for set-off under rule 52
 5. Composition scheme.

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COMPUTER

MP

QP Code : 78104

(2½ Hours)

[Total Marks : 75

Note: 1) All questions are compulsory

- Q1. (A) Attempt any *two* sub-questions from a), b) and c) in MS-EXCEL (2)
(True or False)
- a) PROPER() is used to convert all the letters in a word to upper case.
 - b) Solver allows you to solve for more than one variable.
 - c) =FIXED(1234.567,1) gives 1,234.5
- (B) Attempt any *two* sub-questions from d), e) and f) in VISUAL BASIC (2)
(Multiple Choice)
- d) Visual Basic code is written in _____.
A) Sub procedures B) Functions C) Form D) Routines
 - e) The standard prefix for a check box button is _____.
A) cbt B) cpt C) cbu D) chk
 - f) _____ is a valid object name for a text box.
A) txtClass B) SClass C) txt+Class D) @txt
- (C) Attempt any *six* sub-questions from g), h), i), j), k), l), m), n), o) in E-Commerce (True Or False). (6)
- g) E-commerce provides the capability of buying and selling of products, services and information on the internet.
 - h) Web sites that supply different types of online information are content provider.
 - i) E-tailer is an online store.
 - j) Authentication ensures that the message was not read by others.
 - k) Hacking of credit card numbers and passwords is possible in E-commerce.
 - l) Transaction broker earns money in the form of commission each time a transaction occurs.
 - m) There is no scope for negotiations in B2C E-Commerce.
 - n) Digital Cash is the electronic parallel of notes and coins.
 - o) Payment is done only by Smart Card in E-Commerce.
- (D) Attempt any *five* sub-questions from p), q), r), s), t), u), v), w) in E-Commerce (Multiple Choice) (5)
- p) EDI stands for _____.
A) Electronic data Information B) Electronic Data Interchange
C) Electronic data Interface D) Electronic data Interference
 - q) The full form of C2C in E-Commerce is _____.
A) Consumer to Commerce B) Commerce to Consumer
C) Consumer to Consumer D) Commerce to Commerce
 - r) Conversion of coded data into readable data is called _____.
A) Firewall B) Decryption C) Encryption D) Password

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HO-Con. 319-17.

MP

- s) In E-commerce, to authenticate the sender of the message we use _____.
 A) Digital Signature B) Privacy Protocol
 C) Digital Sending D) Digital Protocol
- t) It is a convention that all sites that use SSL connection while making a secure connection use _____ instead of HTTP.
 A) SMTP B) HTTPS C) FTP D) TCP/IP
- u) The most commonly used form of payment in E-Commerce is _____.
 A) Credit Card B) PayPal C) Petro Card D) Digital Card
- v) In online stored value systems, cards that have embedded chips that store personal information are called _____.
 A) Debit Cards B) Smart Cards C) Credit Cards D) Ideal cards
- w) _____ is part of E-Commerce.
 A) B2B B) C2C C) B2C D) All of these

Q2. (A) Answer any *one* sub-question from a) and b) in E-Commerce. (8)
 a) Explain any four features of E-Commerce.
 b) Explain B2B and C2C models in E-Commerce.

(B) Answer any *one* sub-question from c) and d) in E-Commerce. (7)
 c) Discuss the various payment systems used in E-Commerce.
 d) Explain the following in E-Commerce
 i) Encryption ii) Decryption iii) Digital Signature

Q3. (A) Answer any *one* sub-question from a) and b) in MS-EXCEL (8)
 a) Consider the following worksheet:

A	B	C	D	E
1	Emp. No. Dept	Salary	Allowance	Bonus
2	S234 Export	25000		
3	H533 Sales	18000		
4	W234 Accounts	23000		
5	K765 HR	35000		
6	Y654 Admin	29000		

Write steps to perform the following:

- i) To compute Allowance @ 1% of the Salary for salary up to ₹25,000 otherwise @2% of the salary in Column D.
- ii) To find the Bonus @20% of the Salary for Salary above ₹30,000 otherwise @14% of the Salary in Column E.
- iii) To find the total bonus of all employees whose salary is below ₹25,000 in cell E8.

b) Roll Number and marks are entered in columns A and B as shown in the following worksheet. Write steps to compute Grade and the Award amount in Column C and D respectively using HLOOKUP function. Policy table to be referred for finding Grade and Award amount is given in the range G1:J3.

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	A	B	C	D	E	F	G	H	I	J
1	Roll No.	Marks	Grade	Award		Marks	0	50	70	90
2	231	87				Grade	D	C	B	A
3	112	56				Award	0	150	500	1000
4	234	94								
5	123	55								
6	567	77								
7	345	45								
8	656	69								

(B) Answer any *one* sub-question from c) and d) in MS-EXCEL (7)

c) The following table shows Roll no., Name and marks scored in three subjects by students in an exam.

	A	B	C	D	E	F	G
1	RNO	NAME	ACC	ECO	COMP	AVERAGE	GRADE
2	101	PRYANK	55	43	61		
3	103	NEKITA	80	65	63		
4	104	SWATI	40	50	45		
5	102	KIRAN	42	54	69		

Write steps to

- 1) Find the Average marks in Column F.
- 2) Assign the grade in column G using the following policy:

Average Marks	Grade
70 and above	O
60 to 69.99	A
Below 60	B

d) Consider the following worksheet.

	A	B	C	D
1	Emp. No.	Hours worked	Grade	Wages
2	Q234		30 I	
3	R567		40 III	
4	E987		28 I	
5	T379		19 II	
6	K237		45 III	

Write the steps to compute the Wages in column D given that the rate per hour is ₹500 ₹400 and ₹200 for Grade I, II and III workers respectively.

Q4. (A)

- a) Answer any *one* sub-question from a) and b) in MS-EXCEL (8)
The following data is entered in a worksheet regarding sales (in crores of ₹) during the years 2005, 2010 and 2015.

	A	B	C	D
1	PRODUCT No.	2005	2010	2015
2	111	213	421	340
3	222	158	220	130
4	333	210	270	195
5	444	178	215	170

Write the steps to

- Find the total sales in each year in the cells B6, C6 and D6.
 - Create a Column chart for the total Sales in 2005, 2010 and 2015.
 - Create a Pie chart for the sales in 2010.
 - Create a Line diagram for the sales in 2005 and 2015.
- b) The following Excel worksheet contains the sale price per unit, units sold and sales value of two products in a year.

	A	B	C	D
1	Product	Price per unit	Units Sold	Sales value
2	A	5000	100	500000
3	B	3000	150	450000
4				950000

For the company to break even, it has to achieve a total sale of ₹1,00,00,000 in a year. Using Solver write the steps to find out the number of units of each of these two products that should be sold in order to meet the desired target sale.

(B)

- c) Answer any *one* sub-question from c) and d) in MS-EXCEL (7)
The following data has been entered in a worksheet:

	A	B	C	D
1	Emp. No.	Name	Salary	Contribution
2	1123	Manoj Shah	35000	2500
3	1132	Pervin Kolad	42000	3000
4	1143	Javed Akhtar	20500	1500
5	1145	Tony D'Souza	65000	4000
6	1167	Vinod Joshi	15000	1000

Write steps to

- To display only the rows where the salary is more than 30,000.
 - To display only the rows where the Contribution is up to 3,000.
 - To display only the rows where the name contains "T".
- d) Explain the following functions in EXCEL.
- DATE() 2) COUNTA() 3) SMALL() 4) DAYS360()
 - CORREL() 6) MONTH() 7) YEAR()

[TURN OVER

- Q5. (A) Answer any *one* sub-question from a) and b) in VISUAL BASIC (8)
- a) Write a project in VB to design a suitable form which allows the user to enter the Principal amount and then calculates and displays the Simple Interest using 8.5% rate of interest for 4 years. ($SI = P \cdot R \cdot N / 100$)
 - b) Write a project in VB to design a suitable form which allows the user to enter Basic Salary and calculate and display the HRA as 13% of Basic Salary for Basic Salary up to ₹25,000 and 20% of Basic Salary otherwise.
- Q5. (B) Answer any *one* sub-question from c) and d) in VISUAL BASIC (7)
- c) Write a project in VB to design a suitable form which allows the user to enter two numbers and displays the smaller of these two numbers.
 - d) Write a project in VB to compute and display the sum of the series

$$3 + 7 + 11 + 15 + \dots + 203$$