



**COOCH BEHAR PANCHANAN BARMA UNIVERSITY**

B.Com. Honours Part-III Examinations, 2018

**BUSINESS ECONOMICS AND QUANTITATIVE TECHNIQUE-HONOURS**

**3H1**

**UNDER-(1+1+1) SYSTEM**

Time Allotted: 4 Hours

Full Marks: 100

*The figures in the margin indicate full marks.  
Candidates are required to give their answers in their own words as far as practicable.*

**GROUP-A**

Answer any *four* questions from the following

15×4 = 60

1. (a) What do you mean by returns to scale? 3+4+8  
(b) Show that  $MR = AR \left(1 - \frac{1}{e}\right)$ .  
(c) "The long run-marginal cost curve can be derived from the short run marginal cost curves" – Explain.
  
2. (a) What is the basic difference of monopoly and bi-lateral monopoly? 3+8+4  
(b) How does a kinked demand curve explain price rigidity in oligopoly market?  
(c) What are the characteristics of monopoly?
  
3. (a) Discuss the assumptions of a linear programming model. 5+10  
(b) A manufacturer produces two types of Machine A and B, the profit per bottle of A and B being Rs. 7 and Rs. 5 respectively. Both A and B require two chemicals X and Y. Each bottle of A requires 1 litre of X and 4 litre of Y whereas each bottle of B requires 2 litre of X and 3 litre of Y. The total supply of X and Y are 6 litre and 12 litre respectively. How many bottles of A and B will the firm produce to maximize its profit? (solution required).
  
4. (a) If the production function is  $Q = 5.L^{0.25}.K^{0.75}$ , then show that  $AP_L$  and  $MP_L$  both are diminishing. 5+5+5  
(b) Prove that for Cobb-Douglas production function, elasticity of substitution is unity.  
(c) If the cost function is  $C = F + aQ - bQ^2 + dQ^3$ , then show that marginal cost reaches minimum before average variable cost.

5. (a) Distinguish between game theory and decision theory. 3+(2+10)  
 (b) What are Mixed Strategies? Solve the following game applying mixed strategies:

		Player-B	
		B <sub>1</sub>	B <sub>2</sub>
Player-A	A <sub>1</sub>	5	1
	A <sub>2</sub>	3	4

6. (a) Distinguish between economic growth and development. 5+10  
 (b) Can India be termed as an underdeveloped country? In this regard, point out the barriers faced by the underdeveloped countries in the process of their economic development.

7. (a) What is business cycle? 2+4+9  
 (b) Briefly discuss various phase of a business cycle.  
 (c) Explain the monetary and fiscal measures for controlling cyclical fluctuations.

8. (a) Distinguish between demand-pull inflation and cost-push inflation. 5+2+8  
 (b) Distinguish between risk and uncertainty.  
 (c) Solve the following decision problem applying Hurwicz- $\alpha$  criterion.

		States of Nature		
		N <sub>1</sub>	N <sub>2</sub>	N <sub>3</sub>
Strategies	S <sub>1</sub>	3	-2	1
	S <sub>2</sub>	-6	5	4
	S <sub>3</sub>	6	-3	2

Assume the co-efficient of optimism, i.e.  $\alpha$  is 0.6.

### GROUP-B

9. Answer any *four* questions from the following: 5×4 = 20  
 (a) What are the statistical methods of demand forecasting: Explain any one of them.

(b) Solve the following, applying the rule of dominated rows and columns.

		Player – B				
		B <sub>1</sub>	B <sub>2</sub>	B <sub>3</sub>	B <sub>4</sub>	B <sub>5</sub>
Player – A	A <sub>1</sub>	3	5	4	9	6
	A <sub>2</sub>	5	6	3	7	8
	A <sub>3</sub>	8	7	9	8	7
	A <sub>4</sub>	4	2	8	5	3

- (c) Write a short note on ‘labour intensive’ and ‘capital intensive’ technique.
- (d) Distinguish between individual and aggregate demands.
- (e) “A firm in a perfectly competitive market is a price taker”. – Explain.
- (f) Cost function of a firm is given below:

$$C = 2Q^3 - 24Q^2 + 72Q$$

Find the level of output, where MC and AC are minimum. At what level, MC = AC?

- (g) Demand function of a commodity is  $P = 500 - 0.2x$  and the cost function is  $C = 25 + 10000$  ( $P =$  price,  $x =$  output,  $C =$  Cost). For what value of  $x$  is profit maximum? What will then be the price?
- (h) Write a short note on LPG model of economic planning.

### GROUP-C

10. Answer any *ten* questions from the following:

2×10 = 20

- (a) When does price elasticity become positive?
- (b) What is the shape of LAC under modern cost theory?
- (c) Define long run. Does it mean a defined time limit?
- (d) Can MP be zero?
- (e) When is a game called strictly determinable?
- (f) Define economic profit.
- (g) What do you mean by degree of monopoly power?
- (h) Define social overhead cost.
- (i) What is depression?
- (j) What is feasible region?
- (k) What is Engel Curve?
- (l) What is barometric price leadership?
- (m) What is fiscal policy?
- (n) What is Saddle point?
- (o) What do you mean by Shut down point?





**COOCH BEHAR PANCHANAN BARMA UNIVERSITY**

B.Com. Honours Part-III Examinations, 2018

**MANAGEMENT ACCOUNTING-HONOURS**

**3H2**

**UNDER-(1+1+1) SYSTEM**

Time Allotted: 4 Hours

Full Marks: 100

*The figures in the margin indicate full marks.  
Candidates are required to give their answers in their own words as far as practicable.*

**GROUP-A**

Answer any *four* questions from the following 15×4 = 60

1. (a) "Management Accounting aims at providing financial results of business to the management for taking decisions." — Explain. 9
- (b) Discuss the limitations of Management Accounting. 6
  
2. (a) What do you mean by ratio analysis? 3
- (b) From the following information, prepare a summarized Balance Sheet in the Books of Jain Co. Ltd. as on 31.03.2017, assuming that capital is composed of Equity Shares of Rs. 10 each. 12

Liquid Ratio – 1.5

Current Ratio – 2.5

Asset (fixed) Proprietorship Fund ratio – 0.75

Working Capital – Rs. 2,40,000

Reserve and Surplus – Rs. 1,20,000

Bank Overdraft – Rs. 40,000.

3. From the following summarized Balance Sheet of Roy Infocom Ltd. and other relevant information, prepare a Cash Flows Statement for the year 31.03.2016.

Liabilities	31.03.2015	31.03.2016	Assets	31.03.2015	31.03.2016
Share Capital	4,00,000	6,00,000	Land and Building	4,00,000	5,50,000
Securities Premium	45,000	55,000	Plant and Machinery	2,05,000	2,15,500
General Reserve	95,000	45,000	Stock	93,000	95,000
Capital Reserve	–	15,000	Debtors	1,02,000	1,18,200
P/L Account	70,000	67,500	Cash	62,500	68,700
8% Debentures	1,00,000	85,000	Prepaid Expenses	15,700	8,900
Provision for taxation	35,000	45,000			
Proposed Dividend	50,000	70,000			
Sundry Creditors	75,000	61,000			
Outstanding Expenses	8,200	12,800			
	8,78,200	10,56,300		8,78,200	10,56,300

Additional Information:

- (i) A plant costing Rs. 60,000 (W.D.V.– Rs. 45,200) has been sold during 2015-16 for Rs. 50,000. Profit on sale has been transferred to Capital Reserve Account.
- (ii) A piece of land has been sold for Rs. 60,000 during 2015-16. The profit on sale of such land has also been transferred to Capital Reserve Account.
- (iii) During the year 2015-16 bonus share of Rs. 1,00,000 has been issued out of General reserve.
- (iv) Balance of Capital Reserve on 31.03.2016 consists of profit on sale of plant and land only.
- (v) Debentures were redeemed at a premium of 10%. Premium on redemption has been transferred to Profit and Loss Account.
- (vi) Amount appropriated during 2015-2016  
For proposed dividend – Rs. 70,000  
For Taxation – Rs. 40,000.
- (vii) Depreciation provided during 2015-16  
On Plant and Machinery – Rs. 32,800  
On Building – Rs. 22,500.

4. (a) Distinguish between cash budget and flexible budget.

(b) Production costs of 'Bengal Bulls Ltd.' are :

10

	Level of activity		
	60%	70%	80%
Outputs (in units)	<u>1,200</u>	<u>1,400</u>	<u>1,600</u>
Costs (in Rs.)			
Direct Materials	24,000	28,000	32,000
Direct Labour	7,200	8,400	9,600
Factory Overhead	12,800	13,600	14,400
Works Cost	<u>44,000</u>	<u>50,000</u>	<u>56,000</u>

A proposal to increase production to 95% level of activity is under the consideration of management. The proposal is not expected to involve any increase in fixed overheads.

Prepare a statement showing the prime cost, total marginal cost and total factory cost at 95% levels of activity.

5. From the following information presented by a manufacturing company, prepare a working capital requirement forecast statement for the next year. Expected monthly sales of 35,000 units at Rs. 10 per unit. The anticipated ratios of cost to selling price are:

15

Raw Materials 40%

Labour 30%

Budgeted Overhead Rs. 20,000 per week.

Planned stock will include raw materials for Rs. 96,000 and 16,000 units of finished goods. Materials will stay in process for 2 weeks. Credit allowed to Debtors is 5 weeks. Credit allowed by Creditors is 1 month. Lay payment of overhead is 2 weeks. Wages will be paid at the beginning of the week following the week of work. Cash in hand is expected to be 10% of Net Working Capital.

Assume that production is carried on evenly throughout the year and overhead accrue similarly and a time period of 4 weeks is equivalent to a month.

6. (a) The profit of Sunlight Ltd. for the year 2016 worked out to 10% of the capital employed and the relevant figures were as follows :

10

Sales	–	Rs. 6,00,000
Direct Materials	–	Rs. 3,00,000
Variable Overheads	–	Rs. 50,000
Direct Labours	–	Rs. 1,00,000
Capital Employed	–	Rs. 7,00,000



The new sales manager who has joined the company recently estimates for next year a profit of about 16% on capital employed provided the volume of sales is increased by 10% and selling price is increased by 4% and simultaneously reduction in all elements of cost by 2%.

Find out by computing in detail the cost and profit for next year, whether the proposal of sales manager can be accepted.

- (b) Distinguish between Marginal Costing and absorption costing. 5
7. (a) What are the limitations of Capital Budgeting? 3
- (b) The following information is available from the balance sheet of a company: 12
- |                               |                 |
|-------------------------------|-----------------|
| Equity Share Capital 20,000   |                 |
| equity shares of Rs. 100 each | – Rs. 20,00,000 |
| 8% Debentures                 | – Rs. 17,00,000 |
| Reserve and Surplus           | – Rs. 13,00,000 |
- The rate of tax for the company is 40% and current level of equity dividend is 15%.
- Calculate the weighted Average Cost of Capital using the above figures.
8. (a) Explain with examples about the two most popularly known discounted cash flow techniques of capital budgeting. 5
- (b) What are the situations where N.P.V. and IRR gives conflicting ranking. 5
- (c) In situation of conflicting rankings which method is more reliable according to you and also explain the reasons behind your answer. 5

### GROUP-B

9. Answer any **four** questions from the following: 5×4 = 20
- |                  |                |       |
|------------------|----------------|-------|
| (a) Sales        | – Rs. 1,80,000 | 2.5×2 |
| Marginal Cost    | – Rs. 1,60,000 |       |
| Break Even Sales | – Rs. 1,60,000 |       |
- From the above data find out the fixed cost and contribution.
- (b) What are the consequences of excess and inadequate working capital? 5
- (c) Write a note on 'ZBB'. 5
- (d) Write a note on Capital Gearing Ratio. 5
- (e) From the following information compute: 5
- (i) pay-back period

- (ii) post-back profitability 5  
(iii) post-back profitability index.  
Initial outlay – Rs. 1,50,000  
Annual cash inflow (after tax but before depreciation) – Rs. 45,000  
Next five years – Rs. 15,000  
N.B.: Estimated life of the plant is 8 years.
- (f) From the following information calculate Fund from operation for the year ending 31.03.2017. 5  
Net Profit (31.03.2017) – Rs. 6,50,000  
Profit on sale of Building – Rs. 35,500  
Goodwill written-off – Rs. 15,000  
Old machinery whose book-value was Rs. 10,000 has been sold during the year Rs. 7,500.  
Rs. 1,20,000 has been transferred to General Reserve.  
Depreciation on Furniture @ 25% on WDV which stood as on 31.03.2017 Rs. 6,20,000.
- (g) Distinguish between earning per share and price earnings ratio. 5  
(h) What are the 'key factors' in budgeting. 5

### GROUP-C

10. Answer any *ten* questions from the following: 2×10 = 20
- (a) State any two limitations of financial statement.  
(b) Is issue of bonus share a flow of fund?  
(c) State any two similarities between Management Accounting and Financial Accounting.  
(d) Write any four advantages of adequate working capital.  
(e) If P/V ratio is 60% and margin of safety is 20% calculate profit margin.  
(f) Write two approaches to calculate 'Debt-Equity' ratio.  
(g) What do you mean by the term 'Net-Worth'.  
(h) Define the term 'Accounting Rate of Return'.  
(i) Define Time Value of Money.  
(j) What is operating cycle?  
(k) What do you mean by 'Capital Rationing'?



- (l) What do you mean by explicit cost?
- (m) How does marginal cost influence P/V ratio?
- (n) What is cost of retained earnings?
- (o) State at least two differences between Management Accounting and Cost Accounting.
- (p) What is angle of incidence?



**COOCH BEHAR PANCHANAN BARMA UNIVERSITY**

B.Com. Honours Part-III Examinations, 2018

**DIRECT AND INDIRECT TAXES IN INDIA-HONOURS**

**3H3**

**UNDER-(1+1+1) SYSTEM**

Time Allotted: 4 Hours

Full Marks: 100

*The figures in the margin indicate full marks.*

*Candidates are required to give their answers in their own words as far as practicable.*

**Direct Tax**

**GROUP-A**

Answer any **three** questions from the following

12×3 = 36

1. From the following particulars of income of Mrs. Malabika Roy for the previous year ended 31st March, 2017, compute her taxable income for the assessment year 2017-2018: 12
- (a) She was appointed on 1st January, 2013 in the scale of Rs. 20,000-400-30,000.
- (b) Dearness allowance Rs. 6,000 p.m.
- (c) City compensatory allowance – 10 % of basic pay.
- (d) Lunch allowance Rs. 300 p.m.
- (e) Tax deducted at source Rs. 500 p.m.
- (f) Own contribution to RPF-15% of basic and D.A.
- (g) Her employer also contributed the same amount to the RPF.
- (h) Interest credited to RPF@15% – Rs. 4,500.
- (i) Free supply of gas and electricity by the employer at a cost of Rs. 1,500.
- (j) Entertainment allowance Rs. 500 p.m.
- (k) Professional tax paid by the employer to the W.B. Government Rs. 1,480.
- (l) Medical insurance premium paid by her to General Insurance Corporation of India by cheque Rs. 14,000. He also paid Rs. 5,000 in cash towards preventive health check-up.
- (m) She was provided by her employer with a rent-free furnished house in Kolkata, the annual value of which was Rs. 18,000 and the cost of furniture was Rs. 24,000.
- (n) She received dividend from UTI Rs. 4,000, interest on fixed deposit with a bank Rs. 2,000 and interest on fixed deposit with a company Rs. 3,000.
- (o) She paid Rs. 5,000 to the National Defence Fund and deposited Rs. 5,000 to NSC VIII Issue.

2. Mr. Malakar owns three house properties in the same locality. House No. 1 and 2 are used for his own residence, while house no. 3 is let out to a tenant for Rs. 4,000 p.m. The houses however, are not of equal sizes. The particulars of the houses during the year ended 31<sup>st</sup> March were as follows:

12

Particulars	House No.1	House No. 2	House No. 3
Municipal value	Rs. 20,000	Rs. 30,000	Rs. 35,000
Municipal tax paid by the owner	10%	10%	10%
Fire Insurance Premium	Rs. 1,000	Rs. 1,200	Rs. 1,500
Ground Rent	Rs. 600	Rs. 300	–
Interest on borrowed capital	Rs. 5,000	Rs. 2,000	–

It is known that interest relating to the 2nd house is on loan raised by mortgaging the second house, but the amount was utilized for the third house.

Compute Mr. Malakar's income from house property for the assessment year 2017-18.

3. Following is the Profit and Loss Account of X for the year ending 31<sup>st</sup> March, 2017. You are required to compute business income of X for the assessment year 2017-2018.

12

#### Profit and Loss Account

Particulars	Amount Rs.	Particulars	Amount Rs.
To Rent	6,000	By Gross profit	70,300
To Salary to staff	5,800	By Interest from Debtors	2,900
To Diwali Expenses	3,000	By Rent from property let out to the employees	3,000
To Interest on loan	11,500	By Sundry receipts	600
To Sundry Expenses	6,300	By Refund of Income tax	1,700
To Bad debts	1,300		
To Donations	1,000		
To Reserve for bad debts	1,500		
To Entertainment expenses	1,600		
To Loss due to embezzlement	2,000		
To Income tax	12,000		
To Net Profit	26,500		
	78,500		78,500

Other information:

- (i) Salary to staff includes Rs. 1,000 paid to son who does not attend the business.
- (ii) Diwali expenses includes the cost of an ornament presented to the daughter on the occasion of Diwali Rs. 1,000.
- (iii) Interest on loan is payable to the State Bank of India. But only Rs. 6,000 was paid during the previous year.
- (iv) 60% of the bad debt is allowable.



- (v) Entertainment expenses includes Rs. 400 spent on a prospective customer.
- (vi) During the year, Rs. 5,000 was earned from trading in illegal goods. The amount was not credited to the Profit and Loss Account.
4. (a) List six instances of income that are fully exempt from income tax. 6
- (b) What are the rules relating to residential status of a Hindu Undivided family? 6
5. Discuss the provisions of the Income-tax Act relating to carry forward and set off of business losses. 12

**GROUP-B**

6. Answer any *three* questions from the following: 4×3 = 12
- (a) Mrs. Nobody, a widow, furnishes the following particulars of her income for the previous year 2016-2017.
- (i) Gross salary received – Rs. 1,60,000
- (ii) Family pension received – Rs. 50,000
- (iii) Income from agriculture – Rs. 10,000  
(Land situated in Nepal)
- (iv) Interest on Government securities – Rs. 10,000
- (v) Income from vacant land in Kolkata – Rs. 4,000
- You are required to compute her gross total income for the assessment year 2017-2018.
- (b) Write a short note on 'block of assets'.
- (c) Distinguish between tax avoidance and tax evasion.
- (d) What are the due dates for payment of advance tax by a non-corporate assessee and how much tax is payable in each due date?
- (e) Write a note on 'Specified employee'.

**GROUP-C**

7. Answer any *six* questions from the following: 2×6 = 12
- (a) What is the tax treatment of 'winning from lotteries'?
- (b) List four examples of agricultural income.
- (c) What is meant by 'deemed to be let out property'?
- (d) Define 'Assessment Year'.
- (e) Mention any four types of investment which are eligible for deduction U/s 80c.
- (f) What are short term Capital assets?
- (g) Are daily allowances of MP and MLA taxable?
- (h) Who is 'non-resident'?
- (i) What are different heads of income under the Income-tax Act?

### Indirect Tax

#### GROUP-D

- Answer any *two* questions from the following: 12×2 = 24
8. State the provisions of the Central Sales Tax Act relating to registration of a dealer. State the benefits available to a registered dealer under the Central Sales Tax Act. 6+6
9. Discuss in detail the export procedures followed by the persons in-charge of conveyance and the exporter under the customs Act. 12
10. (i) What are the salient features of VAT? 4+8  
(ii) How is turnover of sales calculated under the West Bengal VAT Act?
11. Define the following terms as per the Central Excise Act: 3×4
- (i) Wholesale dealer  
(ii) Excisable goods  
(iii) Manufacturer  
(iv) Factory.

#### GROUP-E

12. Answer any *two* questions from the following: 4×2 = 8
- (a) Write a short note on transfer of goods to a branch or on consignment basis from one state to another state by a registered dealer under the CST Act.  
(b) List the provisions relating to filing of excise duty return as laid down in Rule 12 of the Central Excise Rules.  
(c) Describe the different modes of imposing customs duty in India.  
(d) Which items are included in capital goods under WB VAT?

#### GROUP-F

13. Answer any *four* questions from the following: 2×4 = 8
- (a) Name four items of 'declared goods'.  
(b) Who collect and retain CST?  
(c) What is penultimate sale?  
(d) What is PLA?  
(e) What is a tax invoice under the West Bengal VAT Act?  
(f) What is the rationale of not imposing sales tax on sale of goods in the course of import or export?  
(g) Who is commission agent as per the Central Excise Act?



**COOCH BEHAR PANCHANAN BARMA UNIVERSITY**

B.Com. Honours Part-III Examinations, 2018

**AUDITING-HONOURS**

**3H4**

**UNDER-(1+1+1) SYSTEM**

Time Allotted: 4 Hours

Full Marks: 100

*The figures in the margin indicate full marks.*

*Candidates are required to give their answers in their own words as far as practicable.*

**GROUP-A**

Answer any *four* questions from the following

15×4 = 60

1. What are the different types of errors and frauds that can be found while auditing the accounts of a concern? Discuss them with illustration. How would you as an auditor detect them? Can an auditor prevent them? 3+7+3+2
2. What is meant by continuous audit? In which case this audit is applicable? What are its advantages? What are the means of removing the disadvantages of continuous audit? 3+6+6
3. What do you mean by vouching? What are its essential features? Discuss the importance of vouching. 3+6+6
4. Discuss the rights and duties of an auditor of a company under the Companies Act. 7+8
5. Can a limited company pay dividend to the shareholder in the following circumstances? 3×5
  - (a) Out of capital.
  - (b) Out of current year's profit without making good past losses.
  - (c) Out of capital profit.
6. Explain the provision of Companies Act regarding the content of the auditor's report. Describe the general considerations which an auditor has to keep in mind while drafting his report. 7+8



7. What do you mean by the term 'valuation of assets'? How does it differ from 'Verification of assets'? State what should be the basis of valuation of fixed assets, current assets and fictitious assets? 3+3+9
8. Explain in brief the concept of Management Audit. Differentiate between cost audit and management audit. Give examples of some situations in which management audit is used to assess the efficiency of management. 5+5+5

#### GROUP-B

9. Answer any *four* questions from the following: 5×4 = 20
- (a) What is the importance of Memorandum of Association for a company audit?
  - (b) What do you mean by special reserve? Give three examples.
  - (c) Distinguish between statutory audit and non-statutory audit.
  - (d) Write short note on Tax audit.
  - (e) Distinguish between Capital Reserve and Capitalization of Reserve.
  - (f) Write short note on disclaimer of auditors opinion.
  - (g) Distinguish between Audit and Investigation.
  - (h) Distinguish between depreciation and fluctuation in value.

#### GROUP-C

10. Answer any *ten* questions from the following: 2×10 = 20
- (a) What do you mean by compensating error?
  - (b) What is test checking?
  - (c) What is internal audit?
  - (d) Distinguish between Book Value and Market Value.
  - (e) Mention any two reason for which an auditor cannot be re-appointed.
  - (f) When will dividend become a liability?
  - (g) Give four examples of specific reserve.
  - (h) Define joint audit.
  - (i) Mention two advantages of Periodical Audit.
  - (j) What is Audit Working Paper?
  - (k) What is Government Audit?
  - (l) What are the primary objectives of an audit?
  - (m) What is Capital Reserve?
  - (n) What is Audit Note Book?
  - (o) When does Tax Audit become compulsory?



**COOCH BEHAR PANCHANAN BARMA UNIVERSITY**

B.Com. General Part-III Examinations, 2018

**COST ACCOUNTING AND MANAGEMENT ACCOUNTING-GENERAL**

**3G1**

**UNDER-(1+1+1) SYSTEM**

Time Allotted: 3 Hours

Full Marks: 100

*The figures in the margin indicate full marks.*

*Candidates are required to give their answers in their own words as far as practicable.*

**COST ACCOUNTING**

**(Marks: 50)**

**GROUP-A**

বিভাগ-ক

Answer any *two* questions from the following

15×2 = 30

নিম্নলিখিত যে-কোনো দুটি প্রশ্নের উত্তর দাও

1. What are the special features of contract costing? How should profit of an uncompleted contract be determined? How is work-in-progress valued in contract costing? 4+6+5

Contract costing-এর বিশেষ বৈশিষ্ট্যগুলো কি কি? Uncompleted contract-এর মুনাফা কিভাবে নির্ধারণ করা হয়? Contract costing-এ Work-in-progress কিভাবে মূল্যায়ন করা হয়?

2. A company having two Production Departments and one Service Department, furnishes the following particulars: 15

	Rs.
Power	1,000
Lighting	800
Rent and Rates	4,000
Indirect wages	2,000
Sundries	5,000
Depreciation on Machinery	6,000

The other particulars are as follows:

	Production Departments		Service Department
	I	II	
Working hours (Rs.)	4,000	3,500	3,600
Direct Wages (Rs.)	3,000	2,600	3,000
Cost of Machinery (Rs.)	25,000	20,000	15,000
Horse Power of Machinery (Hr.)	50	30	10
Light points (No.)	18	12	10
Floor Space (Sq. Metre)	1,000	1,200	800

The expenses of Service Department are to be allocated between Production Departments I and II in the ratio of 60:40. Apportion the costs to various departments on the most suitable basis.

3. Write short notes on any **three** from the following: 5×3  
 নিম্নলিখিত যে-কোনো **তিনটির** উপর সংক্ষিপ্ত টীকা লেখোঃ
- (i) ABC Analysis / ABC বিশ্লেষণ  
 (ii) Cost Audit / পরিব্যয় নিরীক্ষা  
 (iii) Profit on Uncompleted Works / অসম্পূর্ণ কাজের মুনাফা  
 (iv) Cost Plus contract / ব্যয়যোগ্য ঠিকা  
 (v) Bin Card and Stores Ledger. / বিন কার্ড এবং স্টোরস্ লেজার।
4. Prepare a detailed cost sheet showing cost per unit from the following particulars relating to production and sales for the year ended 31st December, 2017: 15

	Rs.
Raw materials as on 01.01.2017	25,000
Work-in-Progress as on 01.01.2017	36,000
Finished Goods as on 01.01.2017 (8,000 units) (at cost)	1,44,000
Factory Overhead	1,44,000
Raw materials as on 31.12.2017	45,000
Work-in-progress as on 31.12.2017	54,000
Raw material purchased	2,00,000
Factory Wages	2,70,000
Administrative Overheads	90,000
Selling Overheads	54,000
Distribution Overheads	36,000
Sale proceeds of finished goods (30,000 units)	9,00,000
Finished Goods as on 31.12.2017 at cost (10,000 units)	

### GROUP-B

#### বিভাগ-খ

5. Answer any **two** questions from the following: 5×2 = 10  
 নিম্নলিখিত যে-কোনো **দুটি** প্রশ্নের উত্তর দাওঃ
- (a) A worker completes a job in a certain number of hours. The standard time allowed for the job is 10 hours, and the hourly rate of wages is Re 1. The worker earns at 50% rate of bonus of Rs. 2 under Halsey Plan. Ascertain his total Wages under the Rowan Premium plan.



- (b) Distinguish between Cost Center and Cost Unit.  
পরিব্যয় কেন্দ্র ও পরিব্যয় এককের মধ্যে পার্থক্য নির্ণয় করো।
- (c) What are the special features of Job costing?  
কার্য ভিত্তিক পরিব্যয় নির্ণয় পদ্ধতির বিশেষ বৈশিষ্ট্যগুলি কি কি ?
- (d) State different methods of Labour Turnover.  
শ্রম আবর্তনের বিভিন্ন পদ্ধতিগুলি উল্লেখ করো।

**GROUP-C**

বিভাগ-গ

6. Answer any *five* questions from the following: 2×5 = 10  
নিম্নলিখিত যে-কোনো পাঁচটি প্রশ্নের উত্তর দাওঃ
- (a) What is E.O.Q?  
E.O.Q কাকে বলে ?
- (b) What is Labour Turnover?  
শ্রম আবর্তন কি ?
- (c) What is Under-absorption of overhead?  
Under-absorption of overhead কি ?
- (d) What is Stores Ledger?  
স্টোরস লেজার কাকে বলে ?
- (e) How do you treat factory scrap?  
কারখানার বর্জিতাংশ কিভাবে হিসাবভুক্ত (Treat) করবে ?
- (f) Define Fixed Cost.  
স্থির ব্যয়ের সংজ্ঞা দাও।
- (g) What is 'Direct Material'?  
প্রত্যক্ষ কাঁচামাল কাকে বলে ?
- (h) What do you mean by Notional Profit?  
'Notional Profit' বলতে কি বোঝো ?

## MANAGEMENT ACCOUNTING

(Marks: 50)

## GROUP-A

বিভাগ-ক

Answer any *two* questions from the following

15×2 = 30

নিম্নলিখিত যে-কোনো দুটি প্রশ্নের উত্তর দাও

7. From the following Balance Sheet, prepare a statement showing changes in Working Capital and also Fund Flow Statement: 5+10

Balance sheets					
Liabilities	2016 Rs.	2017 Rs.	Assets	2016 Rs.	2017 Rs.
Equity Share Capital	40,000	48,000	Land & Building	21,000	28,000
Share premium	—	2,000	Plant & Machinery (at cost)	58,000	64,000
General Reserve	6,000	10,000	Investment	1,800	2,000
Profit & Loss A/c	9,600	13,600	Stock	26,000	21,000
7% Debenture	10,000	—	Sundry debtors	15,000	17,000
Sundry creditors	26,000	28,000	Bank	3,000	5,200
Proposed Dividend	4,000	4,800			
Prov. for Depreciation on Plant & Machinery	29,200	30,800			
	<u>1,24,800</u>	<u>1,37,200</u>		<u>1,24,800</u>	<u>1,37,200</u>

Other information:

- (i) A Plant costing Rs. 4,000 (Written down value— Rs. 1,400) was sold for Rs. 600.
- (ii) An interim dividend of Rs. 2,000 was paid in addition to the proposed dividend.
8. What do you mean by Financial Statement? Discuss briefly different methods available for financial statement analysis. 3+12
- ‘আর্থিক বিবরণী’ বলতে কি বোঝো? আর্থিক বিবরণী বিশ্লেষণের বিভিন্ন উপায়গুলি সংক্ষেপে আলোচনা করো।
9. A manufacturing company has supplied you the following information in respect of one of its products: 3×5

	Rs.
Total Fixed Cost	18,000
Total Variable Cost	30,000
Total Sales	60,000
Units Sold	20,000

Find out the following:

- (i) Contribution per unit

- (ii) Break-even point 3×5  
 (iii) Margin of safety  
 (iv) Profit  
 (v) Volume of sales to earn a profit of Rs. 24,000.

10. A company incurs the following expenses to produce 1000 units of article: 15

	Rs.
Direct Materials	30,000
Direct Labour	15,000
Power (20% fixed)	10,000
Repair and maintenance (15% fixed)	8,000
Depreciation (40% variable)	6,000
Administrative expenses (100% fixed)	12,000

Prepare a Flexible Budget showing individual expenses of production level at 1,500 units and 2,000 units.

#### GROUP-B

##### বিভাগ-খ

11. Answer any *two* questions from the following: 5×2 = 10  
 নিম্নলিখিত যে-কোনো দুটি প্রশ্নের উত্তর দাওঃ
- (a) What are the objectives of Budgetary control?  
 বাজেটীয় নিয়ন্ত্রণের উদ্দেশ্যগুলি কি কি ?
- (b) Distinguish between Marginal Costing and Absorption Costing.  
 'Marginal Costing' এবং 'Absorption Costing' এর মধ্যে পার্থক্য লেখো।
- (c) Define and explain Debtors Turnover Ratio.  
 Debtors Turnover Ratio -এর সংজ্ঞা দাও ও ব্যাখ্যা করো।
- (d) What are the tools and techniques of Management Accounting?  
 পরিচালন হিসাবরক্ষণ ব্যবস্থার উপাদান ও কলাকৌশলগুলি কি কি ?

#### GROUP-C

##### বিভাগ-গ

12. Answer any *five* questions from the following: 2×5 = 10  
 নিম্নলিখিত যে-কোনো পাঁচটি প্রশ্নের উত্তর দাওঃ
- (a) What is Working Capital?  
 কার্যকরী মূলধন কাকে বলে ?



- (b) What is Acid-test ratio?  
Acid-test ratio কি ?
- (c) What do you mean by Cash Budget?  
নগদ বাজেট বলতে কি বোঝো ?
- (d) Distinguish between Budgeting and Forecasting.  
বাজেটিং ও পূর্বানুমান-এর মধ্যে পার্থক্য লেখো।
- (e) Distinguish between Contribution and Profit.  
অবদান ও মুনাফার মধ্যে পার্থক্য লেখো।
- (f) What do you mean by 'Net Worth'?  
'Net Worth' বলতে কি বোঝো ?
- (g) What is indirect material?  
অপ্রত্যক্ষ কাঁচামাল কাকে বলে ?
- (h) What is indicated by Angle of Incidence?  
আপাতন কোণের মাধ্যমে কি বোঝা যায় ?



**COOCH BEHAR PANCHANAN BARMA UNIVERSITY**

B.Com. General Part-III Examinations, 2018

**DIRECT AND INDIRECT TAXES IN INDIA-GENERAL**

**3G2**

**UNDER-(1+1+1) SYSTEM**

Time Allotted: 3 Hours

Full Marks: 100

*The figures in the margin indicate full marks.  
Candidates are required to give their answers in their own words as far as practicable.*

**Direct Tax**

**Marks: 60**

**GROUP-A**

**বিভাগ-ক**

Answer any *two* questions from the following

18×2 = 36

নিম্নলিখিত যে-কোনো দুটি প্রশ্নের উত্তর দাও

1. From the information given below, compute the Taxable Income of Mr. A. Roy for the Assessment Year 2017-18: 18
- (i) Basic Salary – ₹ 50,000 p.m.
  - (ii) D.A. @ ₹ 8,000 p.m. (out of which ₹ 6,000 p.m. enters into pay for service benefit).
  - (iii) Conveyance allowance– ₹ 26,000 (actual expenses ₹ 27,000).
  - (iv) Children's education allowance– ₹ 1,200 p.m. for his one child.
  - (v) Employer's contribution to RPF– 13% on basic pay.
  - (vi) Interest credited to RPF @ 14% is ₹ 16,800.
  - (vii) Medical Allowance– ₹ 800 p.m. (actual expenses ₹ 4,800).
  - (viii) Commission on turnover achieved @ 1% of ₹ 5,00,000.
  - (ix) His employer provided him a rent-free furnished accommodation at Siliguri with furniture costing ₹ 1,60,000.
  - (x) He paid ₹ 2,400 as professional tax, ₹ 30,000 as life insurance premium on a policy of ₹ 4,00,000 and ₹ 16,700 medical insurance premium by cheque.

2. Following are the particulars of two house properties owned by Mr. X. 18

Particulars	House-I	House-II
	(₹)	(₹)
Municipal value	96,000	90,000
Fair Rent	88,000	96,000
Standard Rent	90,000	1,08,000
Actual Rent Received	9,000 p.m.	Self-occupied
Vacant period	3 months	—
Municipal Taxes due	9,600	9,000
Municipal Taxes paid	7,600	NIL
Interest on borrowed money	10,000	42,000

Loan taken to construct House-II is still outstanding. Loan was taken in 2014. Find out the income from house property of Mr. X for the Assessment year 2017-18.

3. Mr. Gupta submits the following Profit & Loss A/c relating to his business for the year ended 31st March 2017. 18

Particulars	Amount ₹	Particulars	Amount ₹
To Opening Stock	73,800	By Sales	9,25,100
” Purchases	5,50,600	” Closing stock	85,500
” Wages	87,500	” Discount	5,700
” Salaries	65,700	” Dividend	7,800
” Bad Debt	7,300		
” Provision for Bad Debt	8,200		
” Depreciation	16,200		
” General Expenses	24,800		
” Rent	20,800		
” Income Tax	13,700		
” Interest on capital	2,500		
” Legal Expenses	7,300		
” Advertisement	14,200		
” Net Profit	1,31,500		
	10,24,100		10,24,100

Compute taxable income from business of Mr. Gupta for the Assessment year 2017-18 after considering the following points:

- Closing Stock is consistently under-valued by 10% below cost.
- Wages include ₹ 5,500 being the amount paid to a labour for installation of a new machinery acquired during the year.
- Salaries include ₹ 3,600 being amount paid to proprietor.
- Depreciation as per IT Rules amounting to ₹ 17,200.
- Legal expenses include ₹ 3,500 paid to a lawyer for conducting an income tax appeal.



4. Define capital assets. Distinguish between 'short-term capital assets' and 'long-term capital assets' as defined in the IT Act. State five major exemptions available in respect of long-term capital gain. 3+7+8

দীর্ঘমেয়াদী মূলধনী সম্পত্তির সংজ্ঞা দাও। দীর্ঘমেয়াদী ও স্বল্পমেয়াদী মূলধনী সম্পত্তির মধ্যে পার্থক্য নির্দেশ করে আইকর আইনের ধারা অনুসারে। দীর্ঘমেয়াদী মূলধনী আয়ের থেকে প্রাপ্য পাঁচটি ছাড়ের উল্লেখ করো।

### GROUP-B

#### বিভাগ-খ

5. Answer any *three* questions from the following: 4×3 = 12  
নিম্নলিখিত যে-কোনো তিনটি প্রশ্নের উত্তর দাওঃ

- (a) Write a note on 'Specified employee'.  
'Specified employee'-এর উপর টীকা লেখো।
- (b) Distinguish between 'Tax Evasion' and 'Tax Avoidance'.  
কর ফাঁকি ও কর এড়ানোর মধ্যে পার্থক্য নির্দেশ করো।
- (c) Mr. Peter, a foreigner, came to India from Poland for the first time in April 2010. He stayed here continuously for 3 years and went to France on 1st April, 2013. He, however, returned to India on 1st July, 2013 and went to Poland on 1st December, 2014. He again came back to India on 25th January, 2017 on a service in India.  
Determine his residential status for the A.Y. 2017-2018.
- (d) The following are the particulars of incomes and losses of an individual Mr. X under different heads of income. Set-off losses in the A.Y. 2017-2018 and find out the net income:

Particulars	Amount ₹
Income from House Property A	10,000
Loss from House Property B	(-) 16,000
Income from interest on securities	40,000
Loss from a cycle business	(-) 40,000
Profit from speculation business	40,000
Loss from short-term capital assets	(-) 12,000
Long-term capital loss	(-) 50,000
Long-term capital gain	42,000

- (e) Who are included as 'person' U/S 2(31) of the Income Tax Act 1961.  
2(31) ধারা অনুসারে আয়কর আইনের মোতাবেক ব্যক্তির সংজ্ঞা দাও।
- (f) What do you mean by Agricultural Income?  
কৃষি আয় বলতে কি বোঝো ?

**GROUP-C**

বিভাগ-গ

6. Answer any *six* questions from the following: 2×6 = 12  
নিম্নলিখিত প্রশ্নগুলি থেকে যে-কোনো ছয়টি প্রশ্নের উত্তর দাওঃ
- (a) What is partly agricultural income?  
আংশিক কৃষি আয় কাকে বলে ?
- (b) Who is an assessee in default?  
খেলাপী নির্ধারী কাকে বলে ?
- (c) Can speculation loss be set off against any sort of gain?  
ফটকা কারবারের ক্ষতি কি কোনো প্রকার লাভের সঙ্গে সমন্বয়যোগ্য ?
- (d) What is PAN?  
PAN কী ?
- (e) What is Previous Year?  
পূর্ববর্তী বৎসর কাকে বলে ?
- (f) Is Illegal Income Taxable?  
বেআইনি আয় কি করযোগ্য ?
- (g) Is house rent allowance taxable?  
গৃহভাড়া ভাতা কি করযোগ্য ?
- (h) Name four different kinds of Provident Fund.  
চার প্রকারের ভবিষ্যনিধির নাম লেখো।
- (i) Are daily allowances of MP and MLA taxable?  
MP এবং MLA-দের দৈনিক ভাতা কি করযোগ্য ?

**Indirect Tax**

**Marks: 40**

**GROUP-A**

বিভাগ-ক

Answer any *two* questions from the following

12×2 = 24

নিম্নলিখিত প্রশ্নগুলি থেকে যে-কোনো দুটি প্রশ্নের উত্তর দাও

7. Which dealer should be registered under the WBVAT? What are the provisions regarding furnishing return by a registered dealer? 4+8  
WBVAT আইন অনুসারে কোন ডিলার নিবন্ধীকৃত হতে পারে ? নিবন্ধীকৃত ডিলারের Return দাখিলের বিধিগুলি বর্ণনা করো।

8. When is sale or purchase of goods said to take place in the course of interstate trade or commerce? What are the features of interstate sale? 6+6  
কোন কোন ক্রয়-বিক্রয় আন্তঃরাজ্য ক্রয়-বিক্রয় বলে গণ্য হয় ? আন্তঃরাজ্য বিক্রয়ের বৈশিষ্ট্যগুলি লেখো।
9. What are different types of Excise Duty imposed on Excisable Goods? -Discuss. 12  
বিভিন্ন প্রকার অস্তঃশুল্ক বর্ণনা করো।
10. Discuss the import procedures followed by the 'person-in-charge' of conveyance and the importer under the Customs Act. 12  
Customs Act-এর অধীনে আমদানীকারী ও যাতায়াত ব্যবস্থার দায়িত্বপ্রাপ্ত আধিকারিকরা পণ্য আমদানীর ক্ষেত্রে যে পদ্ধতি অনুসরণ করেন সেগুলি বিস্তারিত আলোচনা করো।

**GROUP-B**

বিভাগ-খ

11. Answer any *two* questions from the following: 4×2 = 8  
নিম্নলিখিত যে-কোনো দুটি প্রশ্নের উত্তর দাওঃ
- (a) Define Appropriate state.  
Appropriate state-এর সংজ্ঞা দাও।
- (b) Write a short note on CETA.  
CETA-র বিষয়ে টীকা লেখো।
- (c) Which items are included in Capital Goods under WBVAT?  
WBVAT অনুসারে মূলধনী দ্রব্য কাকে বলে ?
- (d) Define the term 'goods' according to the Customs Act.  
Customs Act অনুসারে পণ্যের সংজ্ঞা দাও।

**GROUP-C**

বিভাগ-গ

12. Answer any *four* questions from the following: 2×4 = 8  
নিম্নলিখিত যে-কোনো চারটি প্রশ্নের উত্তর দাওঃ
- (a) What is TIN?  
TIN কি ?



- (b) What is CVD?  
CVD কি ?
- (c) What is PLA?  
PLA কি ?
- (d) What is penultimate sale?  
Penultimate sale কাকে বলে ?
- (e) Who is a casual dealer under WBVAT?  
WBVAT অনুসারে Casual dealer কাকে বলে ?
- (f) What are the objectives of Customs Act?  
Customs Act-এর উদ্দেশ্যগুলি কি কি ?
- (g) What penalty is imposed for non-registration under Central Excise Duty?  
কেন্দ্রীয় অস্তঃশুল্ক আইন অনুসারে অনিবন্ধনের জন্য কোন সাজা আরোপ করা হয় ?
- (h) Who collect and retain CST?  
কেন্দ্রীয় বিক্রয় কর কে সংগ্রহ করে ও ধরে রাখতে পারে ?



**COOCH BEHAR PANCHANAN BARMA UNIVERSITY**

B.Com. General Part-III Examinations, 2018

**AUDITING-GENERAL**

**3G3**

**UNDER-(1+1+1) SYSTEM**

Time Allotted: 3 Hours

Full Marks: 100

*The figures in the margin indicate full marks.  
Candidates are required to give their answers in their own words as far as practicable.*

**GROUP-A**

বিভাগ-ক

Answer any **three** questions from the following

20×3 = 60

নিম্নলিখিত যে-কোনো **তিনটি** প্রশ্নের উত্তর দাও

1. (a) What is continuous audit? 5+5+10  
ধারাবাহিক নিরীক্ষা কাকে বলে ?
- (b) To which organisation is it specifically suitable?  
এটি কোন ধরনের সংগঠনের জন্য বিশেষভাবে প্রযোজ্য?
- (c) Explain its advantages and disadvantages.  
ইহার সুবিধা এবং অসুবিধাগুলি আলোচনা করো।
  
2. (a) "Vouching is an essence of auditing". — Explain this statement. 10+(2+8)  
"Vouching is an essence of auditing" — ব্যাখ্যা করো।
- (b) (i) What is test checking?  
নমুনা পরীক্ষা কাকে বলে ?
- (ii) Discuss its advantages and limitations.  
ইহার সুবিধা এবং বাধাগুলি আলোচনা করো।
  
3. (a) What is investigation? 2+6+12  
তদন্ত কাকে বলে ?
- (b) Distinguish between investigation and auditing.  
তদন্ত এবং নিরীক্ষার মধ্যে পার্থক্য নির্ণয় করো।

- (c) You have been appointed as an investigator by your client, who intends to purchase an existing business. How would you proceed?  
তুমি একজন তদন্তকারী নিযুক্ত হয়েছো, তোমার মক্কেলের দ্বারা একটি চলতি ব্যবসা ক্রয় করার জন্য। তুমি কিভাবে শুরু করবে ?
4. (a) Explain the various qualities required in a successful auditor. 10+10  
একজন সফল নিরীক্ষকের বিভিন্ন প্রয়োজনীয় গুণাবলীগুলি আলোচনা করো।  
(b) What are the powers enjoyed by a company auditor?  
একজন কোম্পানী নিরীক্ষক কি ধরনের ক্ষমতা ভোগ করেন ?
5. (a) What is auditing? 2+10+5+3  
নিরীক্ষা কাকে বলে ?  
(b) Mention the advantages and limitations of audit.  
নিরীক্ষার সুবিধা এবং বাধাগুলি উল্লেখ করো।  
(c) Distinguish between auditing and accountancy.  
নিরীক্ষা এবং হিসাবশাস্ত্রের মধ্যে পার্থক্য নির্ণয় করো।  
(d) Distinguish between fraud and error.  
কারচুপি এবং ভুলের মধ্যে পার্থক্য লেখো।
6. (a) What do you mean by depreciation? 4+6+10  
অবচিতি বলতে কি বোঝো ?  
(b) Briefly explain the various methods of charging depreciation.  
অবচিতি নির্ণয়ের বিভিন্ন পদ্ধতিগুলি আলোচনা করো।  
(c) Explain the duties of an auditor with regard to depreciation.  
অবচিতি নির্ণয়ে একজন নিরীক্ষকের কর্তব্যগুলি আলোচনা করো।

**GROUP-B**

বিভাগ-খ

7. Answer any *four* questions from the following: 5×4 = 20  
নিম্নলিখিত যে-কোনো চারটি প্রশ্নের উত্তর দাওঃ
- (a) What is Audit Report?  
নিরীক্ষা প্রতিবেদন কাকে বলে ?
- (b) Write a short note on Window dressing.  
টাকা লেখোঃ Window dressing।
- (c) What do you mean by internal control?  
আভ্যন্তরীণ নিয়ন্ত্রণ বলতে কি বোঝো ?



- (d) What is meant by teeming and lading?  
Teeming and lading বলতে কি বোঝো ?
- (e) Distinguish between verification and valuation.  
অস্তিত্ব যাচাইকরণ এবং মূল্যায়নের মধ্যে পার্থক্য উল্লেখ করো।
- (f) Distinguish between 'social audit' and 'environmental audit'.  
সামাজিক নিরীক্ষা এবং পরিবেশ নিরীক্ষার মধ্যে পার্থক্য উল্লেখ করো।
- (g) What is vouching?  
Vouching কাকে বলে ?
- (h) Define internal audit.  
আভ্যন্তরীণ নিরীক্ষার সংজ্ঞা দাও।

**GROUP-C**

বিভাগ-গ

8. Answer any *ten* questions from the following: 2×10 = 20  
নিম্নলিখিত যে-কোনো *দশটি* প্রশ্নের উত্তর দাওঃ
- (a) What are the Secondary objectives of an audit?  
একটি নিরীক্ষার Secondary উদ্দেশ্যগুলি কি কি ?
- (b) What is compensating error?  
পরিপূরক ভুল কি ?
- (c) When is tax audit compulsory ?  
কখন কর নিরীক্ষা বাধ্যতামূলক ?
- (d) What is periodical audit?  
পর্যায়ক্রমিক নিরীক্ষা কাকে বলে ?
- (e) What is meant by 'Contingent Liabilities'?  
সম্ভাব্য দায় বলতে কি বোঝো ?
- (f) What do you mean by 'Misfeasance'?  
আত্মক্ষত বলতে কি বোঝো ?
- (g) What do you mean by unclaimed dividend?  
Unclaimed dividend বলতে কি বোঝো ?
- (h) Define Audit in Depth.  
'Audit in Depth'-এর সংজ্ঞা দাও।