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G – 1512

Reg. No. :

Name :

Sixth Semester B.Com. Degree Examination, April 2019
First Degree Programme under CBCSS
Core Course : CO 1641/CX 1641/TT 1641/ HM 1641/CC 1644

AUDITING

(2014 Admn. Onwards)

**(Common for Commerce/Commerce and Tax Procedure and Practice/
Commerce and Tourism and Travel Management/Commerce and Hotel
Management and Catering/Commerce with Computer Applications)**

Time : 3 Hours

Max. Marks : 80

SECTION – A

Answer **all** questions in **one** or **two** sentences **each**. **Each** question carries **1** mark.

1. Define auditing.
2. What is statutory audit ?
3. What do you understand by performance audit ?
4. What is 'audit-in-depth' ?
5. What do you mean by errors of omission ?
6. What is the objective of auditing and assurance standards ?
7. What is a Voucher ?
8. What is Routine Checking ?
9. What are audit files ?
10. What is verification ?

(10×1=10 Marks)

SECTION – B

Answer **any eight** questions in **not** exceeding **one** paragraph. **Each** question carries **2** marks.

11. What are the objects of Audit Programme ?
12. What do you mean by Audit Working Papers ?
13. What are wasting assets ?

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14. What is a Qualified Audit Report ?
15. What are the qualifications required for the auditor of a company ?
16. What are wasting assets ?
17. What are primary vouchers ?
18. What is LIFO ?
19. Give a brief account of the removal of the first auditors of a limited company.
20. "Vouching is the backbone of auditing." Explain.
21. What is an auditor's liability for negligence ?
22. Discuss the disqualifications of a company auditor. (8×2=16 Marks)

SECTION – C

Answer **any six** questions in **not** exceeding **120** words **each**. **Each** question carries **4** marks.

23. What are the objects of auditing ?
24. What do you mean by errors of principle ? Give examples.
25. List out the advantages of internal check.
26. What are the advantages of Audit Note Book ?
27. Enumerate the advantages of Audit Programme.
28. Write a short note on the importance of vouching.
29. What are contingent liabilities ? Give two examples of such liabilities.
30. What is Deferred Revenue Expenditure ? Give examples.
31. What are the objects of investigation ? (6×4=24 Marks)

SECTION – D

Answer **any two** questions in **not** exceeding **four** pages **each**. **Each** question carries **15** marks.

32. Distinguish between internal check and internal audit.
33. Analyse in what circumstances an auditor may be criminally liable.
34. What are the differences between verification and valuation of assets ?
35. Discuss how would you conduct an investigation in case of suspected fraud. (2×15=30 Marks)



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G – 1513

Reg. No. :

Name :

Sixth Semester B.Com. Degree Examination, April 2019
First Degree Programme under CBCSS
Core Course : CO 1642/CX 1642/TT 1642/HM 1642/CC 1643
APPLIED COSTING
(2014 Admn. Onwards)

**(Common for Commerce/Commerce and Tax Procedure and Practice/
Commerce and Tourism and Travel Management/Commerce and Hotel
Management and Catering/Commerce with Computer Applications)**

Time : 3 Hours

Max. Marks : 80

SECTION – A

Answer **all** questions. **Each** question carries 1 mark.

1. What is Job Costing ?
2. Give a brief account of Batch Costing.
3. What do you understand by Retention Money ?
4. What do you mean by by-products ?
5. Furnish the formula to calculate the value of Abnormal Process Gain.
6. Bring out the meaning of Absorption of Overheads.
7. What are cost plus contracts ?
8. What is meant by Normal Process Loss ?
9. What is the formula to calculate B.E.P. ?
10. What is Margin of Safety ?

(10×1=10 Marks)

SECTION – B

Answer **any eight** of the following. **Each** question carries 2 marks.

11. What are the advantages of job costing ?
12. What do you mean by semi-variable costs ? Give examples.
13. What are the characteristics of process costing ?
14. Name two industries where job costing method is applied.
15. What is Cost-Volume-Profit analysis ?

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16. What is material yield variance ?
17. Compute the Economic Batch Quantity for a company using batch costing with the following information :
- | | |
|------------------------|--------------|
| Production per year | 12,000 units |
| Set up cost per batch | Rs. 150 |
| Carrying cost per unit | Rs. 0.20 |

18. Write the formula to calculate material cost variance.

19. Determine the amount of variable cost from the following particulars :

	Rs.
Sales	1,50,000
Fixed cost	30,000
Profit	40,000

20. The sales turnover and profits during two periods are as under :

Period	Sales (Rs.)	Profit (Rs.)
I	20,00,000	2,00,000
II	30,00,000	4,00,000

Calculate P/V Ratio.

21. Find out the amount of profit if P/V ratio is 30%; margin of safety is $33\frac{1}{3}\%$ and sales are Rs. 9,90,000.

22. The following information is extracted from the job ledger of Skyline Enterprises in respect of Job No. 123 :

Materials Rs. 6,800; wages 100 hours @ Rs. 5; variable overheads incurred for all jobs Rs. 10,000 for 5,000 labour hours.

Find the profit if the job is billed for Rs. 9,000.

(8×2=16 Marks)

SECTION - C

Answer **any six** of the following. **Each** question carries **4** marks.

23. Discuss the different methods of calculating profit on an incomplete contract.
24. Briefly explain the procedure involved in Job Costing.
25. What are the basic features of contract costing ?
26. What are the assumptions underlying Cost-Volume Profit Analysis ?
27. The following data relate to Job No. 777 :
- Materials Rs. 50,000, wages Rs. 30,000, Chargeable expenses Rs. 10,000.
Calculate factory overheads at 20% of wages and office and administrative overheads at 5% of factory cost. Ascertain the total cost of the job.



28. The standard cost of material for manufacturing a unit of a particular product is estimated as 16 kg. of raw materials @ Re. 1 per kg. On completion of the unit, it was found that 20 kg. of raw material costing Rs. 1.50 per kg. has been consumed. Compute material variances.
29. From the following details, find out
- Profit Volume Ratio
 - Breakeven Point
 - Margin of Safety.

	Rs.
Sales	1,00,000
Total costs	80,000
Fixed costs	20,000
Net Profit	20,000

30. Mr. Mohan undertook a contract for constructing a building on 1st July 2016 for Mr. Satheesh. The contract price is Rs. 75,000. He incurred the following expenses :

	Rs.
Materials consumed	25,000
Materials in hand at the end	1,000
Wages	35,000
Direct expenses	20,000
Plant purchased	10,000

The contract was completed on 31-3-2017. The contract price was duly received. Provide depreciation at 10% p.a. on plant and charge indirect expenses at 20% on wages. Prepare Contract Account in the books of Mr. Mohan.

31. From the following information, calculate material mix variance :

Materials	Standard		Actual	
	Quantity (Units)	Price per unit (Rs.)	Quantity (Units)	Price per unit (Rs.)
A	40	10	50	12
B	60	5	50	8

(6x4=24 Marks)

SECTION - D

Answer **any two** of the following. **Each** question carries **15** marks.

32. From the following data relating to Vehicle A, compute the cost per running mile :
- | | |
|-----------------------|------------|
| Mileage run (annual) | Rs. 15,000 |
| Cost of vehicle | Rs. 25,000 |
| Road license (annual) | Rs. 750 |
| Insurance (annual) | Rs. 700 |



Garage rent (annual)	Rs. 600
Supervision and salaries	Rs. 1,200
Driver's wages per hour	Rs. 3
Cost of fuel per gallon	Rs. 3
Miles run per gallon	20 miles
Repairs and maintenance per mile	Rs. 1.65
Tyre allocation per mile	Rs. 0.80
Estimated life of vehicle	1,00,000 miles
Charge interest at 5% per annum on cost of vehicle. The vehicle runs 20 miles per hour on an average.	

33. The following was the expenditure on a contract for Rs. 6,00,000 commenced in January, 2014 :
- Materials Rs. 1,20,000; Wages Rs. 1,64,400; Plant Rs. 20,000; Business Charges Rs. 8,600.
- Cash received on account to 31st December, 2014 amounted to Rs. 2,40,000 being 80% of work certified; the value of materials in hand at 31-12-2014 was Rs. 10,000. Prepare the Contract Account for 2014 showing the profit to be credited to the year's Profit and Loss Account. Plant is to be depreciated at 10%.
34. The following information is given in respect of Process A :
- Material 1,000 kgs @ Rs. 6 per kg
 Labour Rs. 5,000
 Direct expenses Rs. 1,000
 Indirect expenses allocated to Process A Rs. 1,000
 Normal wastage – 10% of input
 Prepare Process A Account when :
- Scrap value of normal loss is nil and
 - Scrap arising out of normal loss has a sale value of Re. 1 per unit.
35. Two business AB Ltd. and CD Ltd. sell the same type of product in the same market. Their budgeted profits and loss accounts for the year ending 30th June, 2012 are as follows :

	AB Ltd.	CD Ltd.
	Rs.	Rs.
Sales	1,50,000	1,50,000
Less variable cost	1,20,000	1,00,000
Fixed cost	15,000	35,000
Budgeted net profit	15,000	15,000

You are required to calculate the Break Even point of each business and state which business is likely to earn greater profits in conditions of

- Heavy demand for the product
- Low demand for the product.

(2×15=30 Marks)



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Reg. No. :

Name :

Sixth Semester B.Com. Degree Examination, April 2019

Career Related First Degree Programme under CBCSS

2(a) : Commerce and Tax Procedure and Practice

Vocational Course X : CX 1672

GOODS AND SERVICES TAX

(2013 Admission Onwards)

Time : 3 Hours

Max. Marks : 80

SECTION – I

Answer **all** questions. Answer in **one** word to **two** sentences. **Each** question carries **1** mark.

1. What is Dual GST ?
2. State the rationale behind introduction of GST.
3. What is incidence of tax ?
4. What is output tax ?
5. What is GSTIN ?
6. Write a note on input tax credit.
7. Explain entry tax.
8. Is refund possible under GST ?
9. State any one advantage of VAT.
10. What are service taxes ? **(10×1=10 Marks)**

SECTION – II

Answer **any eight** questions. **Each** answer **not** to exceed **one** paragraph. **Each** question carries **2** marks.

11. What are the state taxes subsumed under GST ?
12. Explain cross-utilisation of ITC.
13. State any two limitations of VAT.

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14. Write a note on Canadian Model of GST.
15. Write about the threshold limit of GST.
16. Write a note on tax cascading. How GST impacts cascading ?
17. Explain taxing of imports under GST.
18. What are the central taxes subsumed under GST ?
19. How common customers are benefited by GST ?
20. Why dual GST is required ?
21. What is Compounding option ?
22. What are shortcomings at the central level on introduction of GST ?

(8×2=16 Marks)

SECTION - III

Answer **any six** questions. Each answer **not** to exceed **120** words. Each question carries **4** marks.

23. Write a note setting-off of input tax credit.
24. What are the salient features of GST ?
25. Discuss the taxability of the following under GST.
 - a) Alcohol
 - b) Petroleum products.
26. Write a note on rate structure proposed under GST.
27. Why introduction of GST in India does require a Constitutional Amendment ?
28. What are shortcomings at the state level on introduction of GST ?
29. How inter-state transactions are taxed under GST ?
30. Discuss the impact of GST on industry, trade and agriculture.
31. Explain indirect tax. How is it different from direct tax ?

(6×4=24 Marks)

SECTION - IV

Long essay. Answer **any two** questions. Each question carries **15** marks.

32. What is IGST ? State the major advantages of IGST model. How will inter-state transactions be taxed under GST in terms IGST method ?
33. Discuss the GST rates in prominent countries. Also explain about the Special Industrial Area Scheme under GST.
34. Discuss the comprehensive structure of different of GST models.
35. Explain in detail the justification for GST in India.

(2×15=30 Marks)



Reg. No. :

Name :

Sixth Semester B.Com. Degree Examination, April 2019
First Degree Programme under CBCSS
Open Course – II : CO 1661.6/CX 1661.6/TT 1661.6/HM 1661.6/CC 1661.6
MARKETING MANAGEMENT
(2014 Admn. Onwards)
**(Common for Commerce/Commerce and Tax Procedure and Practice/
Commerce and Tourism and Travel Management/Commerce and Hotel
Management and Catering/Commerce with Computer Applications)**

Time : 3 Hours

Max. Marks : 80

SECTION – A

Answer **all** questions in **one** or **two** sentences each. Each question carries **1** mark.

1. Define market segmentation.
2. What do you understand by consumer behavior ?
3. What is a product ?
4. Enumerate the broad classification of products.
5. What is marginal cost pricing ?
6. What is Target Marketing ?
7. Define sales promotion.
8. What is direct marketing ?
9. What is institutional advertising ?
10. What do you mean by selective distribution ? **(10×1=10 Marks)**

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SECTION - B

Answer **any eight** questions in **not** exceeding **one** paragraph. **Each** question carries **2** marks.

11. Mention any two characteristics of services.
12. What are the different elements of promotion mix ?
13. What is meant by skimming price policy ?
14. What is personal selling ?
15. Give the classification of consumer goods.
16. Mention any four requisites of a good advertisement copy.
17. Give two examples of direct marketing channels.
18. Enumerate the factors influencing product mix.
19. What is demarketing ?
20. Write a short note on green marketing.
21. What is logistics management ?
22. Give a brief account of vertical distribution channel. **(8×2=16 Marks)**

SECTION - C

Answer **any six** questions in **not** exceeding **120** words **each**. **Each** question carries **4** marks.

23. Briefly explain the importance of the study of consumer behaviour ?
24. Explain the steps involved in market segmentation process.
25. Explain the importance of pricing.
26. Distinguish between penetration pricing strategy and competitive strategy.
27. Discuss the different sales promotion tools.



- 28. What are the features of personal selling ?
- 29. Enumerate the factors influencing choice of distribution channel.
- 30. What are the objectives of advertising ?
- 31. Explain various kinds of advertising. (6x4=24 Marks)

SECTION - D

Answer **any two** questions in **not exceeding four pages each**. Each question carries **15** marks.

- 32. Discuss in detail the various bases of market segmentation.
- 33. Define Product Life Cycle. Elucidate the various phases of PLC.
- 34. Discuss the factors influencing promotion mix decisions.
- 35. a) Discuss the functions of personal selling.
b) Distinguish advertising from sales promotion. (2x15=30 Marks)



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G – 1503

Reg. No. :

Name :

Sixth Semester B.Com. Degree Examination, April 2019
First Degree Programme under CBCSS
Core Course : CO 1643/CX 1643/ TT 1643/HM 1643/CC 1642
MANAGEMENT ACCOUNTING
(2013 Adm. Onwards)

**(Common for Commerce/Commerce & Tax Procedure and Practice/
Commerce and Tourism and Travel Management/Commerce and Hotel
Management and Catering/Commerce with Computer Applications)**

Time : 3 Hours

Max. Marks : 80

SECTION – A

Answer **all** the questions in **one** or **two** sentences **each**. **Each** question carries **1** mark.

1. Define Management Accounting.
 2. Define Financial Statements.
 3. What do you mean by trend ratio ?
 4. What do you mean by EPS ?
 5. What is P.E. Ratio ?
 6. What do you mean by Fund ?
 7. Explain the meaning of cash flow statement.
 8. What is Master Budget ?
 9. What is external reporting ?
 10. What are internal reports ?
- (10×1=10 Marks)**

P.T.O.



SECTION - B

Answer **any 8** of the following. **Each** question carries **2** marks.

11. Explain the methods of reporting.
12. Explain Financial reporting.
13. Differentiate a Budget from Budgeting and Budgetary control.
14. What is performance budgeting ?
15. How will you treat the following while calculating operating net profit for cash from operations ?
 - A) Loss on sale of machine
 - B) Depreciation.
16. How will you treat Preliminary expense written off and dividend paid while calculating operating net profit for cash from operations ?
17. Current liabilities of a company are 3 lakhs. Its current ratio is 3 : 1 and quick ratio is 1 : 1. Calculate the value of stock.
18. Determine debtors turnover ratio and average collection period.
Total sales = 10 lakhs, Credit sales – 8 lakhs, Debtors – 1 lakh.
19. If average stock is 50,000 and closing stock is 12,000 more than opening stock. Calculate opening and closing stock.
20. Stock turnover ratio is 3 times. Average stock is Rs. 20,000/-. Calculate cost of goods sold and also sales if profit, earned is 25% of the cost.
21. What are the objectives of Management Accounting ?
22. What are the tools of Management Accounting ? **(8×2=16 Marks)**



SECTION - C

Answer any 6 of the following questions. Each question carries 4 marks.

- 23. Differentiate Financial Accounting from Management Accounting.
- 24. Distinguish between horizontal analysis and vertical analysis.
- 25. Given Current ratio = 2 : 8, Acid test ratio = 1 : 5, Working capital = 1,62,000; calculate, 1) current assets 2) current liabilities 3) liquid assets 4) stock.
- 26. From the following balance sheet of ABC Ltd., for the year ending 31-12-2013 and 31-12-2014. Prepare a schedule of changes in working capital.

Balance Sheet

Liabilities	2013	2014	Assets	2013	2014
Share capital	4,00,000	5,75,000	Land & building	75,000	1,00,000
Creditors	1,06,000	70,000	Stock	1,21,000	1,36,000
Profit & Loss A/c	14,000	31,000	Debtors	1,81,000	1,70,000
			Cash	1,43,000	2,70,000
	5,20,000	6,76,000		5,20,000	6,76,000

- 27. Following information is available from the books of Standard Company Ltd.

Particulars	2015	2016
Profit made during the year	-	2,50,000
Income received in advance	500	600
Prepaid expenses	1,600	1,400
Debtors	80,000	95,000
Bills receivables	25,000	20,000
Creditors	45,000	40,000
Bills payable	13,000	15,000
Outstanding expenses	2,500	2,000
Accrued income	1,500	1,200

Calculate cash from operation.



28. With the following data for 60% activity, prepare a flexible budget for production at 80% and 100% activity.

Production at 60% capacity	=	6000 units
Materials	=	Rs. 100/unit
Labour	=	Rs. 50/unit
Direct expenses	=	Rs. 20/unit
Factory overheads	=	Rs. 50,000 (40% fixed)
Administration overheads	=	Rs. 40,000 (60% fixed)
Selling overheads	=	Rs. 20,000 (50% fixed)

29. What do you mean by Reporting ? What are the essentials of a good reporting system ?

30. From the following Balance Sheets of Mejo Chemicals Ltd. as on 31-3-2009 and 31-3-2010, prepare a Comparative Balance Sheet.

Liabilities	2009	2010	Assets	2009	2010
Current liabilities	2,00,000	4,00,000	Fixed assets	12,00,000	18,00,000
Reserves	3,00,000	2,00,000	Less: Accumulated		
12% loan	5,00,000	8,00,000	Depreciation	<u>2,00,000</u>	<u>3,00,000</u>
Share Capital	5,00,000	10,00,000		10,00,000	15,00,000
			Current assets	5,00,000	9,00,000
	15,00,000	24,00,000		15,00,000	24,00,000

31. Profit and Loss Account of Person Ltd. for the year 2011 is given.

	Rs.		Rs.
To Salaries	72,000	By Gross profit b/d	3,40,000
To Rent, Insurance and taxes	40,000	By Interests on	
To Lighting expenses	20,000	investment	30,000



To Audit fees	10,000	By Profit on sale of	
To Depreciation	35,000	machinery	20,000
To Preliminary expenses written off	5,000	Refund of income tax	10,000
To Loss on sale of investment	3,000		
To Selling expenses	20,000		
To Provisions for tax	75,000		
To Net profit c/d	1,20,000		
	4,00,000		4,00,000

Calculate Funds from Operations.

(6x4=24 Marks)

SECTION - D

Answer any 2 of the following. Each question carries 15 marks.

32. With the following ratio and further information given below, prepare a Trading and Profit and Loss Account and a Balance Sheet of Sigma Agencies.

- i) Gross profit ratio = 25%
- ii) Net profit ratio = 20%
- iii) Stock turnover ratio = 10
- iv) Net profit/capital = 1/5
- v) Capital to total liability = 1/2
- vi) Fixed assets/capital = 5/4
- vii) Fixed assets/total current assets = 5/7
- viii) Fixed assets = Rs. 2,00,000/-
- ix) Closing stock = 20,000/-



33. Ashok Industries Ltd. approaches its bankers for overdraft facility for the period Jan. to March 2014. From the following data prepare cash budget for the above period indicating the overdraft facility required at the end of each month.

	Sales	Purchases	Wages	Expenses
November 2013	2,40,000	1,60,000	20,000	25,000
December 2013	2,60,000	1,70,000	24,000	30,000
January 2014	1,70,000	3,30,000	18,000	28,000
February 2014	2,30,000	3,40,000	22,000	32,000
March 2014	1,90,000	3,70,000	26,000	40,000

- a) Estimated cash at bank 1-1-2014 is Rs. 40,000/-
- b) 50% of the credit sales are realised in the month following the sales and remaining 50% in the second month following.
- c) Creditors are paid in the month following the month of purchase.
- d) Wages and expenses are paid in the month in which they are incurred.
34. The summarised Balance Sheet of J.K. Ltd. as on 31-12-2002 and 2003 are as follows.

Balance Sheet					
Liabilities	2002	2003	Assets	2002	2003
Share capital	4,50,000	4,50,000	Land & building	2,00,000	2,00,000
General reserve	3,00,000	3,10,000	Machinery	2,00,000	1,20,000
Profit & Loss A/c	56,000	68,000	Investments	50,000	60,000
Creditors	1,68,000	1,34,000	Stock	2,40,000	2,10,000
Provision for tax	75,000	10,000	Debtors	2,10,000	4,55,000
Mortgage Loan		2,70,000	Cash	1,49,000	1,97,000
	10,49,000	12,42,000		10,49,000	12,42,000



Additional information :

- 1) Investments costing Rs. 8,000/- were sold during the year 2003 for Rs. 8,500/-
- 2) Provision for taxation made during the year was Rs. 9,000/-
- 3) During the year machine costing Rs. 10,000/- was sold for Rs. 12,000/-. The profit was included in the Profit and Loss account.
- 4) Dividend paid during the year amounted to Rs. 40,000/-

Prepare a schedule of changes in working capital and a statement of sources and application of fund for the year 2003.

35. Write an essay on advantages and disadvantages of Management Accounting. **(2x15=30 Marks)**