



Reg. No. :

Name :

Third Semester B.Com. Degree Examination, December 2017
Career Related First Degree Programme Under CBCSS
Core Course – IV : CX 1342/HM 1342/TT 1342
ADVANCED FINANCIAL ACCOUNTING
(Common for Commerce and Tax Procedure and Practice/Commerce
and Hotel Management and Catering/Commerce and Tourism and
Travel Management)
(2014 Admn. Onwards)

Time : 3 Hours

Max. Marks : 80

SECTION – A

Answer **all** questions. **Each** question carries **1** mark. **One word** to maximum **two sentences**.

1. What are contingent liabilities ?
2. What do you mean by interim dividend ?
3. What is amalgamation in the nature of merger ?
4. Define intrinsic value of shares.
5. What is reduction of capital ?
6. What do you mean by right issue ?
7. Define purchase consideration.
8. What is secret reserve ?
9. What is piecemeal distribution of cash ?
10. What do you mean by Realisation Account ? **(10×1=10 Marks)**

P.T.O.



SECTION - B

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

11. Distinguish between Capital Reserve and Revenue Reserve.
12. What are the demerits of amalgamation ?
13. Give any two differences between P/L A/c and P/L Appropriation A/c.
14. Mention two contingencies under which a firm can be dissolved.
15. What is Garner Vs Murray case ?
16. What is internal reconstruction ?
17. What is re-organisation of capital ?
18. What are various needs under which profits are usually appropriated by companies ?
19. What is amalgamation in the nature of purchase ?
20. Explain the net payment method of determining purchase consideration.
21. Give two differences between company's B/S and firm's B/S.
22. What do you mean by dividend ? **(8×2=16 Marks)**

SECTION - C

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

23. Harikrishnan Ltd. had to the credit of its P/L Account Rs. 1,04,500 on 30-04-2014. During the year 2014-15 it earned a profit of Rs. 2,60,000 before charging depreciation and managers commission which amounted to Rs. 40,000 and Rs. 10,000 respectively. It was decided to :
 - 1) Transfer Rs. 50,000 to General Reserve.
 - 2) Transfer Rs. 32,500 to the Divided Equalisation Fund.
 - 3) To pay the years divided on Rs. 3,00,000 10% preference divided.
 - 4) To pay 20% divided on Rs. 4,00,000 equity share capital.
 - 5) To transfer Rs. 40,000 to Debentures Redemption Fund.Prepare P/L Appropriation A/c showing the above transaction.



24. Write a note on :
- a) Preliminary Expenditure
 - b) Bonus shares.
25. Specify the sources from which dividend can be declared by a company.
26. What are the methods of ascertaining purchase consideration ?
27. Give journal entries for the following transaction in connection with the internal reconstruction.
- i) 10000 Equity Shares of Rs. 10 each fully paid, reduced to shares of Rs. 5 each fully paid.
 - ii) Rs. 100, 8% Debentures of Rs. 10,000 each converted into 500, 6% debentures of Rs. 100 each.
 - iii) The debit balance of P/L A/c Rs. 50,000 and the preliminary expenses of Rs. 10,000 were written off.
 - iv) The value of plant and machinery and stock were written down by Rs. 20,000 and Rs. 10,000 respectively.
28. Distinguish between Capital Reserve and Revenue Reserve.
29. The following is the B/S of Ram and Syam sharing P/L in the ratio of 3 : 2 as on 31 March 2014.

Creditors	14,000	Cash at Bank	2,000
Bank Loan	8,000	Debtors	11,000
Reserve	5,000	Less : Prov.	<u>1,000</u> 10,000
Capital :		Stock	15,000
Ram	18,000	Fixtures and Fittings	12,000
Syam	12,000	Machinery	18,000
	57,000		57,000



The firm is dissolved on the date of B/S. The asset realised as follows :

	Rs.
Debtors	9,500
Stock	13,500
Fixtures and Fittings	11,500
Machinery	30,000

Creditors were paid at a discount of 10%. The realisation expenses amounted to Rs. 1,600. There was a liability of Rs. 1,300 on legal charges due and had to be paid. Prepare Realisation A/c on dissolution of firm.

30. X, Y and Z were partners sharing profits and losses equally. Their B/S after the preparation of Realisation A/c on the dissolution of the firm was as follows :

Liabilities		Assets	
Capital		Cash	8,000
X	12,000	Z's Capital	6,000
Y	8,000	Realization	6,000
	20,000		20,000

Z is insolvent and his Pvt. estate pays only Rs. 5,000 on the amount due to the firm.

Close capital account of partners if partnership deed states that the losses due to insolvency should be shared in the profit sharing ratio.

31. The Balance Sheet of A Ltd. and B Ltd. as on 31-03-14 are given as under

Liabilities	A Ltd.	B Ltd.	Assets	A Ltd.	B Ltd.
Equity share capital			Goodwill	40,000	10,000
(Rs. 100 each)	1,50,000	1,25,000	Land and Building	60,000	50,000
General Reserve	32,000	-	Debtors	35,000	40,000
P/L A/c	18,000	-	Stock	60,000	12,000



Sundry Creditors	32,000	18,600	Bank	37,000	9,600
			P/L A/c	-	22,000
	2,32,000	1,43,600		2,32,000	1,43,600

A New Co. AB Ltd. was formed to take over the new business on the following conditions :

- i) A Ltd. Land and Building to be revealed at Rs. 75,000, Stock at Rs. 2,77,000 and Debtors to be taken over at 80%.
 - ii) B Ltd. stock to be revalued at Rs. 13,000 and Debtors to be taken over at 90%.
- Calculate the Purchase Consideration of both the companies.

(6×4=24 Marks)

SECTION – D

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

32. The following balance have been extracted from the books of a limited company, as at 31 March 2014.

Discount on issue of debentures	6,000
Equity share capital (Fully paid shares of Rs. 100)	1,20,000
Investment	57,000
Loan and Advances	3,000
Provision for Taxation	45,000
Reserve and Surplus	99,000
Secured Loan	45,000
Forced assets (at cost)	2,73,000
Current assets	1,46,700



Current liabilities	98,700
Provision for depreciation	63,000
Unsecured loan	15,000

There is a contingent liability in respect of a claim of Rs. 2,500 against the company not acknowledged as debt.

Prepare the B/S of the company as on 31-03-2014 in vertical form.

33. The following is the Balance Sheet of XYZ Ltd. on 31 March 2014.

Liabilities		Assets	
Capital			
2000 shares of Rs. 10 each	2,00,000	Land and Building	1,00,000
Debentures	1,00,000	Plant and Machinery	1,50,000
Sundry Creditors	30,000	Work in Progress	30,000
Reserve Fund	25,000	Stock	60,000
Dividend Equilisation Fund	20,000	Furniture and Fittings	2,500
P/L Appropriation A/c	5,100	Sundry Debtors	25,000
		Cash in hand	100
		Cash at Bank	12,500
	3,80,100		3,80,100

The company is absorbed by ABC Co. Ltd. on the above date. The consideration of the absorption is the discharge of debentures at a premium of 5%, taking over the liability in respect of the Sundry Creditors and a payment of Rs. 7 in cash and one share of Rs. 5 in ABC Co. Ltd. at the market value of Rs. 8 per share in exchange for one share in XYZ Ltd. The cost of liquidation of Rs. 5,000 is to be met by the purchasing company. Pass the closing entries in XYZ Ltd. show how the purchase price is arrived.



34. The Balance Sheet of a firm on 31st March 2012 was as follows :

Liabilities		Assets	
X's Capital	90,000	Furniture	1,44,000
Y's Capital	72,000	Stock	36,000
Z's Capital	54,000	Book Debt	18,000
Sundry Creditors	36,000	Cash at Bank	54,000
	2,52,000		2,52,000

The partnership was dissolved as on 31st March 2012. The Sundry Creditors were paid at a discount of 5%. X agreed to take over the furniture at Rs. 1,62,000, Y the stock at Rs. 27,000 and Z the book debt at Rs. 10,800. The expenses of realisation came to Rs. 1,980. Close the book of the firm.

35. Briefly explain the procedure of reduction of share capital. What are the different forms of capital reduction ? Illustrate the forms with suitable examples.

(15x2=30 Marks)



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D – 3061

Reg. No. :

Name :

Third Semester B.A./B.Sc. Degree Examination, December 2017
First Degree Programme under CBCSS
ENGLISH (Language Course)
EN 1311.1/EN 1311.3 Writing and Presentation Skills
(Common for B.A./B.Sc. & Career Related 2 (a))
(2015 Admission Onwards)

Time : 3 Hours

Max. Marks : 80

I. Answer **all** questions, **each** in a word or sentence.

A) Rewrite the following sentences correcting errors if any.

- 1) They discussed about the issue.
- 2) We are playing cricket every day.
- 3) Neither of the girls have left.
- 4) He is sleeping for two hours.
- 5) The box of chocolates are missing.

B) Write **one** synonym **each** for the following words.

6) discover

7) accomplish

8) elevate

9) cleanse

10) depict.

(1×10=10 Marks)

II. Answer **any eight**, **each** in a short paragraph of approximately **50** words.

- 11) How has information technology increased the scope of writing ?
- 12) How important is "punctuation" as an aspect of the mechanics of writing ?
- 13) What is "collocation" ?

P.T.O.



- 14) What is the difference between "functional writing" and "creative writing" ?
- 15) What is the purpose of an outline ?
- 16) What is 'editing' and how important is it ?
- 17) Explain the structure of a 'paragraph'.
- 18) What is an expository paragraph ?
- 19) What are the 'don'ts' in a concluding paragraph ?
- 20) What are the features that characterise a narrative essay ?
- 21) What are official letters and what are business letters ?
- 22) Differentiate between 'chronological resume' and 'functional resume'.

(8×2=16 Marks)

III. Answer **any six** as directed.

- 23) Your college union has been conducting traffic safety awareness programmes for auto-rikshaw drivers, cab drivers and the general public during the current academic year. Prepare a brief report on these programmes to be published in the college magazine.
- 24) Write a letter to the editor of a newspaper on the need for the government to take stern action against those who spread false propaganda about the ongoing Measles Rubella vaccination drive.
- 25) The bus operators in your town do not allow students to enter buses parked in the bus stand until after all other passengers have boarded. Write a letter of complaint to the Regional Transport Officer asking him to initiate steps against such bus operators.
- 26) Prepare a questionnaire to be used in a survey on the rising number of two-wheeler accidents in your town.
- 27) You are a newspaper reporter. You are asked to interview a doctor in the city who has conducted many successful heart transplant surgeries. Prepare eight questions you would like to ask him.
- 28) What are the seven types of presentations ?



29) Your school friend has sent you an email requesting your presence at a class reunion. However, you have to attend a job interview on that day and you will not be able to participate. Email him a reply informing him of your inability to attend the reunion.

30) How important is "body language" when you make a presentation ?

31) Write a precis of the following passage reducing the number of words to approximately one third.

"A keen sense of humour is the hall mark of culture. When a person can crack a joke on himself, he raises himself at once in the estimation of his friends. There are people who can throw jokes at others, but never take one thrown against themselves. This one-way traffic is not really a high sense of good humour. It is the essence of humour that there should be give and takes in the process. Good humour is often the test of tolerance. A fanatic is incapable of good humour. He is tearing others to pieces fearing of getting himself torn all the time. Good humour defeats itself if there is malice in it, or is indulged in to hurt others. A joke should never hurt, otherwise it is no joke at all. A joke should make the person who makes it and the person who has to take it, laugh together. That is why tolerance and culture are the sources of every good joke".

(6×4=24 Marks)

IV. Answer any two as directed.

32) Attempt an essay on "the role of audio-visual media in education" in about 300 words.

33) Create content for 15 slides on the topic "India : Unity in Diversity".

34) Your name is Nivin. You have an M.B.A. degree from a prestigious university. You are applying for a job as Area Marketing Manager with a well-known company specialising in fast moving consumer goods. Prepare a resume and a covering letter.

35) You are the secretary of the town's library council. Prepare a report to be read out in the annual general body meeting of the members enlisting the activities and achievements of the library during the year 2015 – 16.

(2×15=30 Marks)



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D – 3223

Reg. No. :

Name :

Third Semester B.Com. Degree Examination, December 2017
Career Related First Degree Programme under CBCSS
Core Course – III : CX 1341/HM 1341/TT 1341
FUNCTIONAL APPLICATIONS OF MANAGEMENT
(Common for Commerce and Tax Procedure and Practice/Commerce
and Hotel Management and Catering/Commerce and Tourism and
Travel Management)
(2014 Adm. Onwards)

Time : 3 Hours

Max. Marks : 80

SECTION – A

(Very Short Answer)

Answer all questions in **one or two sentences each**.

Briefly write on :

1. Planning.
2. Working capital.
3. Operations Management.
4. Marketing Management.
5. HRM.
6. Job specification.
7. Business Finance.
8. Equity Shares.
9. Production scheduling.
10. Selection.

(10×1=10 Marks)

P.T.O.



SECTION - B

(Short Answer)

Answer **any eight** questions **not** exceeding **one** paragraph **each**, **each** question carries **two** marks.

11. Describe management as a process.
12. Distinguish between profit maximisation and wealth maximisation.
13. What are the characteristics of equity shares ?
14. What are the types of preference shares ?
15. What is meant by net working capital ?
16. What is production function ?
17. Distinguish between market and marketing.
18. What is meant by promotion mix ?
19. What is personal selling ?
20. What is meant by 'compensation' in HRM ?
21. What is meant by Job evaluation ?
22. What is meant by portfolio management ?

(8x2=16 Marks)

SECTION - C

Answer **any six** questions in **not** exceeding **120** words.

23. Explain the functions of management.
24. What is finance function ? What are its objectives ?
25. What are the main sources of short term and long-term financial requirements ?
26. What are the factors determining working capital requirements ?
27. Explain about the production function in an organisation.



- 28. What are the factors affecting materials management in an organisation ?
- 29. Explain the concept and significance of marketing in business.
- 30. What is meant by marketing mix ? What are the various elements in marketing mix ?
- 31. What are the factors affecting compensation ? **(6×4=24 Marks)**

SECTION - D

Answer **any two** questions.

- 32. Explain the concept, significance, nature and scope of management.
- 33. Explain the significance of financial management. Elaborate on the major decisions required to be taken in finance.
- 34. Explain the significance and process of selection to an organisation.
- 35. Critically explain various training and development programmes in an organisation. **(2×15=30 Marks)**



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D - 3192

Reg. No. :

Name :

Third Semester B.Com. Degree Examination, December 2017
(Career Related First Degree Programme Under CBCSS)
2(a) Commerce and Tax Procedure and Practice
Vocational Course - IV : CX - 1372 : INCOME TAX LAW AND
ACCOUNTS - II
(2013 Adm. Onwards)

Time : 3 Hours

Max. Marks : 80

SECTION - A (Very short answer type)

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

1. What is the basis of charge for Capital Gains in India ?
2. Specify the taxability of the dividend declared by a foreign company.
3. What does Section 80D of Income Tax Act 1961 deals with ?
4. What is Gross Total Income ?
5. Write two examples for casual income.
6. Define transfer of assets.
7. What is head under which rent from subletting of property is taxed ?
8. What is meant by deemed income ?
9. List out any two sections that allow deductions from capital gains.
10. Specify the maximum period for which one can carry forward the speculation loss.

(10×1=10 Marks)

P.T.O.

**SECTION - B (Short answer type)**

Answer **any eight** questions in **one** paragraph **each**. Each question carries **2** marks.

11. Distinguish between short term capital gain and long term capital gain.
12. Write the name of any four schemes eligible for deduction under Section 80C.
13. Examine the taxability of 'interest income' in India.
14. Explain the concept of dividend u/s 2(22).
15. State the significance of indexation in computing long term capital gain.
16. Write a short note on transactions not regarded as transfer u/s 47.
17. Differentiate between Gross Total Income and Total Income.
18. What is the basis of charge of dividend income ?
19. Specify any four items of Donations which are 100% deductible u/s 80G.
20. Listout any four assets which are excluded from the meaning of capital assets as per the Income Tax Act.
21. Name any four items which can be included under the head 'Income from other Sources'.
22. Explain the provisions of Section 80D in relation to deduction in respect of Medical Insurance Premium.

(8×2=16 Marks)

SECTION - C (Short Essay)

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

23. What is capital gain ? How it is taxed in India ?
24. Write a short note on transactions not regarded as transfer u/s 47.
25. Explain the provisions regarding the clubbing of income of minor child.



26. Differentiate between tax free commercial securities and less tax commercial securities.
27. Discuss the taxability of casual income in India.
28. What is meant by aggregation of income ? Explain various provisions relating to this.
29. Gross Total Income of Mr. X, a tax consultant based at Bombay, is Rs. 6,50,000 which include professional income of Rs. 6,00,000 and interest on bank deposit of Rs. 50,000. He pays Rs. 9,500 as mediclaim insurance premium and Rs. 80,000 as house rent. He deposits Rs. 24,000 in public provident fund. Compute his taxable income for the A.Y. 2015-16.
30. Mr. Vivek transfers his self-acquired property yielding an annual income of Rs. 2,00,000 to his HUF consisting of Vivek, Mrs. Vivek, his major son Ravi and minor son Ram. How the income is treated under the Income Tax Act 1961. If the family is partitioned, equally compute the income of members.
31. X has sold a plot of land situated within the limits of Salem Corporation on January 16, 2015. The resultant long-term capital gain is Rs. 120 lakh. On March 30, 2015, he invests Rs. 60 lakh in land and on 2 April 2015 he invests a further sum of Rs. 60 lakh in Rural Electricity Corporation Bonds, approved under Section 54EC. What is the amount of exemption he can claim ?

(6×4=24 Marks)

SECTION - D (Long Essay)

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

32. Briefly explain the provisions regarding deduction under Sections 80C and 80CCC.
33. Explain the provisions of Income Tax Act regarding carry forward and set off losses.
34. Master Vijay (age 14 years) has the following income during 2014-15.

	Rs.
Interest on bank deposits (net)	72,000
Interest on govt. securities	80,000
Interest on listed debentures (net)	36,000
Income by acting in a film	200,000



Income from dancing competition	50,000
His father's total income	300,000
His mother's total income	305,000

Decide about the person in whose hands the above income shall be taxable and the amount of income to be taxed.

35. The following are the particulars of income and loss of an individual under different heads of income. Set off losses in the A.Y. 2015-16 and find out the net result.

a) Income from house property A	Rs. 5,000
b) Loss from house property B	Rs. 8,000
c) Income from interest on securities	Rs. 20,000
d) Loss from cycle business	Rs. 20,000
e) Profit from speculation business	Rs. 20,000
f) Loss from short term capital asset	Rs. 6,000
g) Long term capital loss	Rs. 25,000
h) Long term capital gain	Rs. 21,000

(2x15=30 Marks)



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D – 3191

Reg. No. :

Name :

Third Semester B.Com. Degree Examination, December 2017
Career Related First Degree Programme under CBCSS
2(a) – Commerce and Tax Procedure and Practice
Vocational Course III : CX 1371
INCOME TAX LAW AND ACCOUNTS – I
(2013 Admn. Onwards)

Time : 3 Hours

Max. Marks : 80

SECTION – A

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

1. Income tax is computed on _____
2. The highest Administrative Authority for Income Tax in India is _____
3. Salary of M.P. is taxable under the head _____
4. Interest on loan for self occupied house is deductible to the extent of Rs. _____
5. Residential status is determined for _____ year.
6. Income of a minor child is included in the total income of _____
7. The annual value of self-occupied house is _____
8. The rate of depreciation of patent rights is _____ percent.
9. PAN means _____
10. Salary received by the manager of an agricultural farm is _____

(10×1=10 Marks)

SECTION – B

Answer **any eight** questions in **one** paragraph. **Each** question carries 2 marks.

11. What is a perquisite ?
12. Define person.
13. Define salary.

P.T.O.



14. When does a company become resident ?
15. What are bond washing transactions ?
16. Explain the meaning of business and profession.
17. Give an account of exempted incomes for institutions.
18. What is L.T.C. ?
19. Mention any two items of disallowed expenses.
20. Mr. Sivam, an Indian citizen, leaves to UK for a job on 18th September 2014. What will be his residential status for the assessment year 2015 – 16, if he has never left India earlier ?
21. Calculate gross annual value from the following information :
- Actual rent Rs. 24,000 p.a.
- Fair rent Rs. 28,000 p.a.
- Standard rent Rs. 20,000 p.a.
22. Mr. Prakash retires in September 2014 after having put in 42 years of service in a company. His average salary for 10 months immediately preceding the month in which he retired was Rs. 45,000 p.m. Compute the exempted amount of gratuity for the A.Y. 2015 – 16 assuming that he is not covered by the payment of Gratuity Act. **(8x2=16 Marks)**

SECTION – C

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

23. Define allowance. Give brief account of fully exempted allowances.
24. Explain residential status of an individual.
25. Explain the term exempted income and enumerate any 6 fully exempted income.



26. Write short note on :

- A) Unabsorbed depreciation
- B) Block of asset
- C) Written down value
- D) Conditions for claiming depreciation of assets.

27. The P & L A/c of Mr Sulaiman, showed a net profit of Rs. 2,76,800 after the following debits and credit :

DEBITS :

- 1) Payment of income tax Rs. 14,000.
- 2) Income tax proceeding expenses Rs. 800.
- 3) Sales tax Rs. 8,000.
- 4) Interest for delay in payment of sales tax Rs. 1,000.
- 5) Advertisement in a Souvenir of a political party Rs. 18,000.
- 6) Payment of audit fees in cash Rs. 22,000.

CREDITS :

- 1) Interest on debenture Rs. 11,700.
- 2) Bad debts recovered Rs. 18,000 (of which only Rs. 800 was allowed as deduction earlier).

Compute business income.

28. Shri Vivek Mohan has the following incomes during the financial year 2014 - 15.

- I) Income from business in Kolkata, managed from U.S.A. Rs. 25,000.
- II) Income from Pension for service rendered in India, received in London Rs. 15,000.
- III) Income from Assets in Burma, received in India Rs. 10,000.



- IV) Profit from business in Sri Lanka, deposited in the bank there Rs. 15,000.
- V) Income from Profession in Kenya received there, the profession was set up in India Rs. 1,50,000.
- VI) Profit on sale of machinery in India, received in Nepal Rs. 10,000.
- VII) Interest on U.K. Government securities, half of which received in India Rs. 5,000.
- VIII) Untaxed income of previous year, brought in India during the previous year Rs. 40,000.

Calculate the taxable income of Shri Vivek Mohan for the A.Y. 2015 - 16, if he is (a) Resident (b) Not ordinarily resident (c) Non-resident.

29. Sri Manor is the owner of a house, the M.V. of which is Rs. 18,000 for the P.Y. 2014 - 15. Municipal taxes charged on the house was Rs. 2,000 of which the Assessee paid only Rs. 1,000 in 2014 - 15. He had used the house for self occupation, but as he was away, he let it out for a rent of Rs. 2,000 p.m. from 1 - 12 - 2014 . He incurred following expense during 2014 - 15.

Insurance premium relating to house property Rs. 1,000.

Interest on loan taken for repairs of H.P. Rs. 3,000.

The tenant did not pay him rent of one month. Condition for deduction for unrealized rent are satisfied. Compute taxable income.

30. Mr. X is employed in a factory (owned by an individual) on a monthly salary of Rs. 10,000. In addition to the salary, he received a bonus of two months' salary during the previous year. The factory has provided the assessee with rent free unfurnished accommodation. The rent paid by the employer Rs. 700 p.m. One son of the assessee is studying in U.S.A. and his expense are borne by the employer, which for the accounting year amount to Rs. 7,000. He is provided with a small car by the employer which he uses partly for private purposes and partly for official purposes. All expense in respect of car are paid by the factory. He is getting entertainment allowance @ Rs. 400 p.m. Find out his taxable income for salary for the A.Y. 2015 - 16.



31. Following are the Income and Expenditure Account for the year ended 31 - 3 - 2015.

To Office rent	12,000	By Audit fees	4,60,000
Salary	75,000	Consulting fees	1,70,000
Charities	5,000	Interest on deposits	22,000
Donations	50,000	Dividends	48,000
Gift to relatives	10,000	Accounting work	1,40,000
Subscription to journals	6,000		
Car expenses	20,000		
Household expenses	12,000		
Net income	6,50,000		
	8,40,000		8,40,000

- 1) 50% car expenses are related to personal purposes.
- 2) Depreciation on car Rs. 5,000.

Compute income from profession.

(6x4=24 Marks)

SECTION - D

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

- 32. What are different categories into which the assessee are divided with regard to Residence ? Give brief account of them.
- 33. What deductions are allowed to a business man in computing profits ? Specify expenses disallowed.
- 34. Following is the receipt and payment account of Mr. Rao, practicing CA.

Receipts

Audit fees	Rs. 19,210
Consultation	Rs. 10,000
Appellate tribunal appearance	Rs. 15,000
Miscellaneous	Rs. 20,000
Interest on govt. securities	Rs. 10,000



Rent received	Rs. 10,000
Presents from clients	Rs. 10,000
Payments	
Office expenses	Rs. 10,000
Office rent	Rs. 5,000
Salaries and wages	Rs. 12,050
Printing and stationery	Rs. 1,000
Subscription to CA Institute	Rs. 3,000
Purchases of books for professional purposes	
(Annual publications)	Rs. 1,300
Travelling expenses	Rs. 5,800
Interest on bank loan	Rs. 3,000
Donation to National Defense Fund	Rs. 5,000

Loan from bank was taken for the construction of the house in which he resides. Municipal value of this house is Rs. 8,000 and the local taxes Rs. 800 p.a. 1/4th of the travelling expense are not allowable. Compute professional income and income from H.P.

35. Compute taxable income under the head salary of Mr. X.

- A) Salary Rs. 5,000 p.m.
- B) D.A. Rs. 3, 500 p.m.
- C) E.A. Rs. 1,000 p.m.
- D) Employer's contribution to R.P.F. Rs. 7,400.
- E) Interest at 10% p.a. on credit balance of R.P.F. Rs. 10,000.
- F) CCA Rs. 500 p.m.



G) Medical allowance Rs. 1,200 p.m.

H) Provided with a large car both for office and personal use. Employer bears the expense of car.

I) He is provided an unfurnished house by the employer in a city (population exceeds 12 lakhs). The fair rental value is Rs. 30,000 p.a. employer charges Rs. 500 from him for rent. (2x15=30 Marks)

SECTION - A

Answer all questions. Each question carries 1 mark.

1. Income tax is levied on _____
2. The highest authority for income tax is _____
3. Salary is levied under the head _____
4. The tax on salary for self-employed is levied to the extent of Rs. _____
5. Resident is liable to pay tax on _____
6. Income of a minor is included in the total income of _____
7. The annual value of self-occupied house is _____
8. The rate of appreciation of patent rights is _____ percent.

(1x1=10 Marks)

SECTION - B

Answer all questions in brief or as directed. Each question carries marks.

11. What is capital gain?
12. Define capital gain.
13. Define capital gain.



(Pages : 2)

D – 3143

Reg. No. :

Name :

Third Semester B.Com. Degree Examination, December 2017
First Degree Programme under CBCSS
Complementary Course : CO 1331/CX 1331
INFORMATION TECHNOLOGY IN BUSINESS
(Common for Commerce/Commerce & Tax Procedure and Practice)
(2014 Adm. Onwards)

Time : 3 Hours

Max. Marks : 80

SECTION – A

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

Fill in the blanks :

- 1) Online buying and selling is called _____
- 2) EDI stands for _____
- 3) Printer is a _____
- 4) B2C stands for _____
- 5) _____ is one of the most popular search engines.
- 6) Monitor is a _____
- 7) _____ is an electronic payment method.
- 8) Yahoo is an example of _____
- 9) FORTRAN is a _____
- 10) Spooting is _____

(10x1=10 Marks)

SECTION – B

II. Answer **any eight** questions. **Each** question carries **2** marks.

- 11) What do you mean by data processing ?
- 12) Define E-commerce.
- 13) What is EDI ?

P.T.O.



- 14) Define credit card.
- 15) What do you mean by C2C ?
- 16) What is web browsing ?
- 17) What is search engine ?
- 18) What do you mean by digital signature ?
- 19) What do you mean by extranet ?
- 20) What is E-broking ?
- 21) What is URL ?
- 22) State the example of input devices.

(8×2=16 Marks)

SECTION - C

III. Answer **any six** questions. **Each** question carries **4** marks.

- 23) Discuss the various types of computers.
- 24) What do you mean by application software and system software ?
- 25) What are the advantages of internet ?
- 26) What are the components of website ?
- 27) What is B2B E-commerce and what are its components ?
- 28) What are the drawbacks of EDI ?
- 29) Describe the characteristics E-commerce.
- 30) What are the advantages of smart card ?
- 31) Explain the features of IT Act, 2000.

(6×4=24 Marks)

SECTION - D

IV. Answer **any two** questions. **Each** question carries **15** marks.

- 32) Explain the different models of E-commerce.
- 33) Briefly explain the evolution of computer.
- 34) Describe various electronic payments used in E-commerce.
- 35) Explain the various security issues in E-commerce.

(2×15= 30 Marks)