

- Note :
1. All questions are compulsory.
  2. Each question carries 15 marks.
  3. Use of simple calculator is allowed.
  4. Working Notes should form part of your answers.

Q1. The following is the Balance sheet of RJ Ltd. as on 31<sup>st</sup> March, 2018 :

15

Liabilities	Rs.	Assets	Rs.
9% Preference Shares of Rs. 100 each fully paid	20,00,000	Fixed Assets	44,00,000
Equity Shares of Rs. 10 each fully paid	40,00,000	Investments	16,00,000
Securities Premium	16,00,000	Bank	3,60,000
Profit and Loss Account	12,00,000	Other Current Assets	56,00,000
10% Debentures of Rs. 100 each	16,00,000	Preliminary Expenses	40,000
Current Liabilities	16,00,000		
	1,20,00,000		1,20,00,000

On the above date the company decided to redeem its preference shares at 10% premium. For this purpose the company sold its investments at a profit of 10% and issued 1,00,000 equity share of Rs. 10 each at par. Preference Shares were duly redeemed. All the money under new issue was received and all money on redemption was paid. You are required to give necessary journal entries on the above transactions keeping in view all the legal requirements. (15)

OR

Q1. Balance Sheet of System Ltd. on 31<sup>st</sup> March, 2018 was as under :

Liabilities	Rs.	Assets	Rs.
2,00,000 Equity Shares of Rs. 10 each, fully paid	20,00,000	Plant and Machinery	30,00,000
4,000 - 10% Preference Shares of Rs. 100 each, fully paid	4,00,000	Furniture and Fixtures	1,50,000
Securities Premium	70,000	Current Assets	7,36,000
General Reserve	9,00,000		
Sundry Creditors	5,16,000		
	38,86,000		38,86,000

On the above date, the directors of the company took following steps to redeem 10% Preference Shares at a premium of 5%.

- a) The company issued 8,000 Equity Shares of Rs. 10 each at a premium of Rs. 2 per share for the purpose of redemption of preference shares.
- b) All payments were made to the Preference Shareholders except those holding 100 shares who could not be traced.

You are required to :

- (i) Pass necessary Journal Entries in the books of System Ltd. complying with the requirements of the companies Act, 2013.
- (ii) Prepare the Balance sheet of the company after redemption of Preference Shares. (15)

Q2. M/s Josh Ltd. was formed to take over a running business with effect from 1<sup>st</sup> April, 2017. The company was incorporated on 1st October, 2017. The following Profit and Loss Account has been prepared for the year ended 31<sup>st</sup> March, 2018 :

Particulars	Rs.	Particulars	Rs.
To Printing and Stationery	2,40,000	By Gross Profit	1,60,00,000
To Salaries	24,00,000		
To Travelling expenses	8,40,000		
To Advertisement	8,00,000		
To Miscellaneous Trade expenses	18,90,000		
To Rent	13,20,000		
To Electricity charges	2,10,000		
To Preliminary expenses	5,60,000		
To Bad Debts	1,60,000		
To Commission to selling agents	8,00,000		
To Audit fees	3,00,000		
To Debenture Interest	1,50,000		
To Interest paid to vendors	2,10,000		
To Selling expenses	12,60,000		
To Depreciation	4,80,000		
To Net Profit	43,80,000		
	<u>1,60,00,000</u>		<u>1,60,00,000</u>

- (a) Total sales during the year, which amounted to Rs. 9,60,00,000 arose evenly upto the date of the Certificate of Incorporation, thereafter they spurted to record increase of two-thirds during the rest of the year.
- (b) Rent was paid @ Rs. 12,00,000 p.a. upto September 2017 and thereafter it was increased by Rs. 2,40,000 p.a.
- (c) Travelling expenses include Rs. 2,40,000 towards sales promotion.
- (d) Depreciation includes Rs. 30,000 for assets acquired in the post incorporation period.
- (e) Purchase consideration was discharged by the company on 31<sup>st</sup> October, 2017 by issuing Equity shares of Rs. 10 each.
- (f) Salaries include Rs. 4,00,000 paid to the Director. There were 3 employees upto 30-09-2017 after which the number was increased by six employees. The rate of salary was the same in all cases.

Prepare the Statement of Profit and Loss in columnar form, showing distinctly the allocation of profits between pre incorporation and post incorporation periods, indicating the basis of allocation. (15)

OR

Q2. Grauer and Weil Ltd was incorporated on 1<sup>st</sup> March, 2017 to acquire an oil distributing merchants business as from 1<sup>st</sup> January, 2017. The purchase consideration was agreed at Rs. 60,00,000 to be satisfied by the issued of 3,00,000 equity shares of Rs. 10 each and Rs. 30,00,000 8% debentures. The following Profit & Loss Account for the year ended 31<sup>st</sup> December, 2017 is presented :

Particulars	Rs.	Particulars	Rs.
To Management Salaries	30,00,000	By Gross Profit	72,60,000
To Office expenses	2,50,000		
To Selling Expenses	8,20,000		
To Carriage Outwards	1,70,000		
To Rent and Rates	2,00,000		
To Debenture Interest	1,35,000		
To Dividend	3,00,000		
To Directors Fees	2,00,000		
To Preliminary Expenses	2,87,000		
To Interest on Purchase Consideration	90,000		
To Net Profit	18,08,000		
	<u>72,60,000</u>		<u>72,60,000</u>

You obtained the following additional information :

(a) Sales made by the company amounted to Rs. 12,00,00,000 which arose evenly throughout the year.

(b) The shares and debentures were issued to the vendor on 1<sup>st</sup> April, 2017.

Prepare the Statement of Profit and Loss in columnar form, showing distinctly the allocation of profits between pre incorporation and post incorporation periods, indicating the basis of allocation. (15)

Q3 A. RIL issued 20,00,000 15% Debentures of Rs. 100 each at par, redeemable at par after 5 years, payable Rs. 60 on application and the balance on allotment. Debentures were fully subscribed and money was received.

Pass journal entries for the issue of Debentures and draw Balance Sheet. (07)

Q3 B. Eron Ltd. issued 50,00,000 12% Debentures of Rs.100 each at 10% discount redeemable after 6 years at 10% premium, payable Rs. 40 on application and the balance on allotment. Debentures were fully subscribed and money was received.

Pass journal entries for the issue of Debentures and draw Balance Sheet. (08)

OR

Q3 A. Tata sons Ltd issued 30,00,000 13% Debentures of Rs.100 each at par redeemable after 7 years at 10% premium, payable Rs. 40 on application and the balance on allotment. Debentures were fully subscribed and money was received.

Pass journal entries for the issue of Debentures and draw Balance Sheet. (07)

Q3 B. Apollo Ltd issued 15,00,000 10% Debentures of Rs.100 each at par redeemable after 5 years at 10% premium, payable Rs. 50 on application and the balance on allotment. Debentures were fully subscribed and money was received.

Pass journal entries for the issue of Debentures and draw Balance Sheet. (08)

Q4. Apar Ltd. has 6,00,000 9% debentures of Rs. 100 each due for redemption in four equal annual instalments starting from March 31,2013. The balance in Debenture Redemption Reserve is Rs. 70,00,000 on that date. The company complied with the requirements with respect to investment made in Government Securities on 30<sup>th</sup> April, 2012

Record necessary Journal entries (ignore interest). (15)

OR

Q4. On 1<sup>st</sup> January, 2014 Trident Ltd. issued Rs. 1,00,00,000 8% debentures of Rs. 100 each at par. The company decided to invest money outside business to provide funds for redemption. The outside investments were made @ 5% pa. on the last day of each year.

On 31<sup>st</sup> December, 2017, the company sold all investments for Rs. 72,50,000 and redeemed the 8% Debentures. The Sinking Fund value of Re. 1 @ 5% interest for 4 years is 0.2312.

Prepare for all the four year :

- 1) 8% Debentures Account
- 2) Sinking Fund Account
- 3) Sinking Fund Investment Account

Note : 1. Calculations to be rounded off to the nearest rupee.

2. The company follows Calendar Year.

(15)

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NOTE: 1. All questions are compulsory.

2. Each question has an internal option.

3. Figures to the right indicate marks.

Q1. A) Explain the different types of consumer rights in India. (15)

OR

Q1. B) Discuss the evolution of RTI in India. (15)

Q.2. A) Discuss Eco-centrism approach to ecology. (15)

OR

Q.2. B) Explain the main aspects of Pollution Pays Principle of Environment. (15)

Q.3. A) Define ICT. Describe its various uses. (15)

OR

Q.3. B) Write a note on misuse of science and technology. (15)

Q.4. A) Discuss about the examination pattern conducted by UPSC in India. (15)

OR

Q.4. B) Define time management. Write a note on effective strategies for managing time.

(15)

RAMNIRANJAN JHUNJHUNWALA COLLEGE (AUTONOMOUS) GHATKOPAR – 86  
SYBCom ADDITIONAL CUM SUPPLEMENTARY EXAMINATION MAY 2019  
SEM IV SUBJECT: AUDITING I

DAY: WEDNESDAY

TIME: 11:00 am TO 1:00pm

DATE: 15/05/2019

MAX MARKS: 60

- Note. 1. All questions are compulsory.  
2. Each question carries equal marks.

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- Q1.A. Explain Auditing and Advantages of Auditing. (8)  
Q1.B. Distinguish between Accounting and Auditing. (7)

OR

- Q1.C. Explain Secret Reserves. What are the objectives against it? (8)  
Q1.D. Explain Fraud and its Types. (7)

- Q2.A. Explain Audit Programme and Its Disadvantages. (8)  
Q2.B. Explain Methods used to obtain Audit evidence. (7)

OR

- Q2.C. Elaborate upon Audit Evidence and Essentials of Good Audit Evidence. (8)  
Q2.D. Explain Audit Working papers and Its Content. (7)

- Q3.A. What is Test Checking and its Advantages? (8)  
Q3.B. Explain Internal Control for Salary and wages. (7)

OR

- Q3.C. Explain Auditors duties regarding Internal Control. (8)  
Q3.D. Explain Audit Sampling and Methods of Selecting Audit Sampling. (7)

- Q4.A. Distinguish between Vouching and Verification. (8)  
Q4.B. How would you verify Bills Payable? (7)

OR

- Q4. Short notes (Any three) (15)  
1. Continuous Audit.  
2. Audit Notebook.  
3. Internal Check.  
4. Vouching – Dividend Income.  
5. Verification- Creditors.

RAMNIRANJAN JHUNJHUNWALA COLLEGE (AUTONOMOUS) GHATKOPAR – 86  
SYBCom ADDITIONAL CUM SUPPLEMENTARY EXAMINATION MAY 2019  
SEM IV SUBJECT: COMMERCE IV

DAY: THURSDAY

TIME: 11:00 am TO 1:00pm

DATE: 16/05/2019

MAX MARKS: 60

Note: 1. All Questions are compulsory.

2. Figures to the right indicate maximum marks.

Q1. Answer any one of the following: [10]

- a) What is Production Management? Explain its scope.
- b) Explain the importance of Production Planning and Control?

Q2. Answer any one of the following: [10]

- a) What is TQM? Explain the importance of Total Quality Management.
- b) Discuss Kaizen & Explain its process.

Q3. Answer any one of the following: [10]

- a) Describe the Structure of Indian Financial Market.
- b) What is Dematerialisation? Explain its procedure.

Q4. Answer any one of the following: [10]

- a) What are Mutual Funds? Explain their advantages and disadvantages.
- b) Explain the Commodities Markets and their various categories.

Q5. Write Short Notes on: (Any 4) [20]

- a) Factors Influencing Productivity
- b) Objectives of Inventory Management
- c) Measures to improve Service Quality
- d) Dimensions of Quality
- e) National Stock Exchange
- f) Start-up Ventures.

- NOTE: 1. All questions are compulsory.  
2. Figures to the right indicate marks to the questions.  
3. Draw clean and neat diagrams wherever necessary.

Q.1 Attempt any TWO of the following. (15)

- A. What are the major functions of public finance?
- B. Discuss the limitations of principle of maximum social advantage.
- C. Explain the concept of productive and allocative efficiency with the help of PPC.

Q.2 Attempt any TWO of the following. (15)

- A. Explain the canons of taxation.
- B. Define the term Tax rate. What are the different types of tax rate?
- C. How does taxation affect the ability and willingness to work, save and invest?

Q.3 Attempt any TWO of the following. (15)

- A. What are the various causes of growth of public expenditure?
- B. Explain the burden of public debt.
- C. What are the advantages and disadvantages of Social Insurance Programmes?

Q.4 Attempt any TWO of the following. (15)

- A. What are the limitations of fiscal policy?
- B. Explain the types of public budget?
- C. Write a note on division of resources raising powers between Union and State Government of India.

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DAY: MONDAY

DATE: 20/05/2019

TIME: 11:00 am TO 1:00pm

MAX MARKS: 60

Note: 1. All Questions are compulsory.

2. Figures to the right indicate marks.

Q1. Answer any one of the following: [10]

- a) Define Company. Explain different types of companies.
- b) Who can become a Member? What are the various modes of acquiring membership?

Q2. Answer any one of the following: [10]

- a) What is Patent? What is Patentable? What is not Patentable? Also explain the duration of Patent.
- b) Define Trademark. Explain the procedure for registration of trademark.

Q3. Answer any one of the following: [10]

- a) Discuss the rights and liabilities of partners on dissolution of a firm.
- b) Explain the features of Limited Liability Partnership in detail.

Q4. Answer any one of the following: [10]

- a) Explain in detail National Consumer Dispute Redressal Commission.
- b) What are the salient features of Competition Act 2002.

Q5. Write Short Notes on: (Any 4) [20]

- a) Memorandum of Association
- b) Doctrine of Indoor Management
- c) Partnership Deed
- d) Types of Trademarks
- e) Consumer
- f) Competition

DAY: TUESDAY

DATE: 21/05/2019

TIME: 11:00 am TO 1:00pm

MAX MARKS: 60

NOTE : 1) All questions are compulsory.

2) Figures to the right indicate marks.

Q1. Answer any one of the following :

(10)

- a) Discuss advantages and limitation of Radio advertising.
- b) Explain merits and demerits of Magazine advertising.

Q2. Answer any one of the following :

(10)

- a) Explain the factors to be considered in selection of Media.
- b) What is Media Planning ? Explain process of Media Planning.

Q3. Answer any one of the following :

(10)

- a) "Creativity is the essence of advertising" - Discuss.
- b) Explain the meaning of Creative Brief. Explain the process of preparing Creative Brief.

Q4. Answer any one of the following :

(10)

- a) Explain in brief Pre- Testing and Post- Testing Methods of advertising.
- b) What is Layout? Explain the principles of effective Layout.

Q5. Write short notes (any 4) :

(20)

- a) Doordarshan Code.
- b) Newspaper advertising.
- c) Steps in Advertising Campaign.
- d) Celebrity endorsement.
- e) Types of Copy.
- f) Functions of Illustration.