

JG COLLEGE OF COMMERCE

SYBCOM ASSIGNMENT - 2019

INDEX

SUBJECT	PAGE NO.
1. INTERNATIONAL ECONOMICS AND PUBLIC FINANCE – 2	2
2. PRODUCTION MANAGEMENT	3
3. TAXATION-2	4-5
4. COMMERCIAL COMMUNICATION IV	6
5. STATISTICS	7-9
6. COST ACCOUNTING –II	10-12
7. AUDITING – 1	13

SUBJECT:- INTERNATIONAL ECONOMICS AND PUBLIC FINANCE – 2

1. Define Public Finance. Explain the Scope of public finance in detail.
2. Explain the meaning and characteristics of Public and Private goods.
3. What is Public Expenditure? Explain the causes of increase in public expenditure in India.
4. Explain the role of Taxation in Economic Development in detail.
5. Explain the concept of Budgetary Deficit, Fiscal Deficit and Primary Deficit.
6. What is Direct tax? Explain the merits and demerits of Direct taxes in detail.
7. Explain the effect of Taxation on Production and Distribution of Income

SUBJECT:- PRODUCTION MANAGEMENT

1. Difference between Job production and Batch Production
2. Advantages of Production planning
3. How would you take decision for 'To purchase or to buy'?
4. Describe advantages and limitations of decentralize purchase.
5. Explain stage of the consumer adoption process.
6. Importance of Inventory Control

SUBJECT: - TAXATION-2

Q-1 Determine taxable income from business of Mr. L for the year ended on 31-3-2018.

Particulars	Rs.	Particulars	Rs.
To Life insurance premium	8,000	By Gross Profit	8,47,000
To Insurance premium of plant	1,000	By Income tax refund	4,000
To Bad debt reserve	5,000	By Dividend	11,000
To Bad debt	4,000	By House rent	14,000
To Salary	6,13,000	By Lottery prize	6,000
To Salary to personal servant	3,000	By Commission	8,000
To Interest on capital	9,000	By Bad debt recovered	10,000
To Interest on loan	8,000		
To Income tax paid	7,000		
To Sales tax paid	6,000		
To Dividend collection charges	1,000		
To Local taxes of let out house	2,000		
To Depreciation	12,000		
To Motor car expenses	9,000		
To Net Profit	2,12,000		
	9,00,000		9,00,000

Additional Information:

- 1) 1/4 part of the use of car is for personal purpose.
- 2) Allowable Depreciation is Rs.50,000, Salary includes Rs.2,50,000 of Owners salary.
- 3) Rs.6,000 of bad debt recovered was not allowed as bad debt in the earlier previous year.
- 4) Following transactions were not recorded in the above profit & loss account.

1) Discount received Rs.15,000	3) Advertisement Rs.20,000
2) Audit fees paid Rs.16,000	4) House hold expenses Rs.80,000

Q-2 Compute Capital Gain chargeable to tax of Mr. S from the following details for the A.Y. 2018-19.

Serial No.	Date of Purchase	Selling Price Rs.	Transfer Charges Rs.	Cost Rs.	Particulars of Assets	Index of Purchase year
1	1-1-98	40,71,000	71,000	3,50,000	Self-occupied House	
2	1-6-2008	4,45,920	----	1,90,000	Shares of A Ltd.	
3	1-3-2004	2,39,600	10,000	80,000	Shares of Z Ltd.	
4	1-9-2011	33,16,100	16,000	4,05,000	Painting	
5	1-1-2018	----	----	9,80,000	New Residential house	

He had sold self-occupied house on 15-3-2018. Index for 2017-18 is 272. On 1-4-1981 Fair market value of self-occupied house & Painting were Rs.4,00,000 & Rs. 6,80,000 respectively. Shares of both companies were subject to STT. All Assets were sold in the year 2017-18.

Q-3 Shri B is director of private company. From the following details find out his taxable income from other sources.

Rs.

1) Dividend received on equity shares of Indian company	10,500
2) Dividend received on shares of foreign company	45,000
3) Interest on bank Fixed Deposit	8,200
4) Rent received from sub tenant	26,000
5) Interest received on 7% Capital Investment Bond	12,200
6) Income received on units of UTI	11,100
7) Fee received as director of the company	15,000
8) Remuneration received for lectures given in college	8,300
9) Net amount received from lottery prize (TDS @ 30%)	70,000
10) Interest received on 10% Tax free debenture of Swati Ltd. (TDS@10%)	90,000
11) Interest received on 10% Tax free debenture of Sanjay Ltd. (TDS@20%)	32,000
12) Interest received from Kishan Vikas Patra	22,000
13) Interest credited in P.P.F.	19,000

Paid Rs.6,000 as interest on bank loan borrowed for purchase of Indian companies debenture. Commission of Rs. 1500 paid to bank for transferring the amount of dividend from foreign company to India.

Q-4 (A) Shri M has made the following investment during the P.Y. 2017-18. Find out the amount of

deduction U/s 80C for the assessment year 2018-19.	Rs.
1) Own contribution to recognised provident fund	80,000
2) Deposit made in P.P.F. Account	20,000
3) Investment under Master Equity plan of UTI	25,000
4) Investment in National Saving Certificate	7,000
5) Amount deposit in 5 years Fixed Deposit	12,000
6) Deposit made in post office saving bank Account	35,000
7) Investment in Kisan Vikas Patra	21,000
8) Life Insurance Premium paid (Self)	8,000

(B) From the following information compute gross total income of Mr. C For the A.Y. 2018-19.

	Rs.
1) Loss under the head of House property	50,000
2) Income from cloth business	70,000
3) Loss from speculation business	18,000
4) Long term capital gain from building	50,000
5) Short term capital loss	19,000
6) Loss under the head of Income from other sources	20,000

Q-5 Write a short note on:

- 1) Deduction under Section 80D & 80U.
- 2) Rules of carry forward and set off of losses.

Q-6 Write a short note on:

- 1) GST
- 2) GST council
- 3) Advantages and disadvantages of GST

SUBJECT: COMMERCIAL COMMUNICATION IV

- 1) Summarize the story 'Three Questions' by Leo Tolstoy.
- 2) Summarize the story 'Laxmibai – The Brave Rani of Jhansi' by O L Henderson and Richard Ward.
- 3) Write a note on Speech of Subhas Chandra Bose.
- 4) Summarize the story 'Playing the Game' by Arthur Mee.
- 5) Summarize the story 'Sweets for Angels' by R K Narayan.
- 6) On behalf of Narendra Gandhi, A-94, JG Housing Colony, Drive-In Road, Vastrapur, Ahmedabad, write a letter to the HR Head, Real-lions Pvt. Ltd. to set up a Children Park.
- 7) On Behalf of Mohini Joshi, C-5, Jay Hind Society, Opp. SBI, Navrangpura, Ahmedabad, write a letter to the manager, SBI-Navarangpura Branch, requesting to arrange a program for the awareness of Digital Banking.
- 8) On behalf of Rahul Modi, write a letter to a JG Multispecialty Hospital to organize a free medical check-up camp.
- 9) Write an application asking for an agency to the principal.
- 10) On behalf of the principal, draft a letter appointing an agent.
- 11) On behalf of the principal, draft a letter of reprimand for a Decline in Sales.
- 12) Write an application surrendering an agency to the principal.

Define the derivative of a function prove that derivative of $y = c$ is zero.

State the rules of derivatives and prove that derivative of x^2 is $2x$.

Find the derivatives of : (Any four)

(1) $y = \left(x + \frac{2x+3}{x+2} \right) \left(x + \frac{4x+10}{x+3} \right)$

(4) $y = \log(x+3x+4x^2)$

(2) $y = \frac{x^4}{\log x}$

(5) $y = e^{10x^2+3x+7}$

(3) $y = (x^2 + 2x + 7)^{10}$

Find the derivatives of : (Any four)

(1) $y = 2^{3x+7}$

(4) $y = x^3 + 3^x + 3^3$

(2) $y = \sqrt{ax^2 + bx + c}$

(5) $y = \frac{x^2 + \log x}{1+x}$

(3) $y = x^2 \cdot e^x \cdot \log x$

What is meant by maximum and minimum values of a function ? Give necessary and sufficient condition for a function to be maximum or minimum.

Give the definition of elasticity of supply. Write its formulae. Also give the definition of elasticity of demand. Write its formulae.

When the price of sugar was Rs. 3.40 per kg. its demand was 1200 kgs. When the price increased to Rs. 4.20 its demand decreased to 800 kgs. Calculate elasticity of demand of sugar.

The price of jaggery increases from Rs. 2 per kg to Rs. 3 per kg and its supply increases from 2000 kgs to 2500 kgs. Calculate elasticity of supply.

$$y = x^2 e^x \text{ find } \frac{d^2 y}{dx^2}$$

$$y = 3x^3 + 5x - 9 \text{ find } \frac{d^2 y}{dx^2}$$

What is index number? Give its uses and limitations.

Explain time reversal and factor reversal test.

Construct index number for the year 2002 taking 2000 as base year using

- (1) Aggregate Expenditure method.
- (2) Family budget method.

Commodity	Unit	Quantity Consumed in 2000	Price in 2000	Price in 2002
Rice	kg	10 kg	1.5	2.0
Wheat	kg	20 kg	0.75	1.0
Pulses	kg	10 kg	1.25	2.0
Oil	kg	6 kg	2.0	5.0
Clothing	metre	15 metre	2.5	4.0
Kerosene	litre	18 litre	0.5	0.6
House Rent	--	1	50.0	75.0

- 3) Find Fisher's index number from the following data and show that it satisfies both TR and FRT.

Commodity	Base year 2010		Current year 2012	
	Price	Quantity	Price	Quantity
Wheat	40	10	60	8
Rice	80	15	130	8
Grom	30	4	35	3

What is time series ? Explain its usefulness.

R

What is meant by analysis of time series ? Discuss various components of time series.

3. Find seasonal variation for the given data.

Year	Q1	Q2	Q3	Q4
2000	46	44	48	42
2001	48	58	62	52
2002	52	66	60	62
2003	66	84	78	72

OR

3. Find trend, seasonal variation and irregular variation for the given data by selecting on appropriate moving average period.

Year	1996	1997	1998	1999	2000	2001	2002	2003
y	406	520	936	573	488	596	1016	638

Year	2004	2005	2006	2007	2008	2009	2010	2011	2012
y	563	677	1089	718	645	745	1176	798	714

Give answers in short.

- (1) If $f(x) = 3x^2 + 5x + 7$ obtain $f'(2)$.
- (2) For $f(x) = 2x^2 + 3x + 5$ prove that $f'(x) = 3$.
- (3) If $y = \log x$, then $\frac{d^2y}{dx^2} = \dots\dots\dots$
- (4) $f(x) = \log x$ find $f''(-4)$.
- (5) State Time reversal test.
- (6) In usual rotation give additive model of time series.
- (7) What is the approximate total of seasonal variation in time series data ?

J.G College of Commerce

Assignment

Subject : Cost Accounting –II

Class : S.Y

SEM : IV

Q1. Following information of Shweta Ltd. is available for the year ended on 31-3-2018. Prepare Cost-Sheet.

Particulars	01-04-2017	31-03-2018
Stock of finished goods	₹15,000	₹90,000
Stock of Raw Material	₹50,000	₹25,000

Particulars	Amount(₹)
Purchase of Raw Material	4,50,000
Depreciation on machinery	5,000
Depreciation on furniture	5,000
Factory Rent	10,000
Direct Wages	1,50,000
Sales	8,25,000
Salary	10,000
Carriage inward	50,000
Carriage outward	5,000
Power	15,000
Income-Tax	10,000
Donation	20,000
Advertisement Expenses	10,000
Packing Expenses	15,000
Office Rent	15,000
Manager's Salary (Factory exp.and Office Exp. In ratio of 1:1)	40,000
Drawing Office expenses	25,000
Counting House salary	25,000
Salesman Salary	25,000
Expenses for delivery van	20,000

Find out the following percentage after preparing cost sheet:

1. Percentage of factory overheads with direct labour.
2. Percentage of office overheads with factory cost.
3. Percentage of selling and distribution expenses with production cost of goods sold.

Q2. Mr.Pravinbhai owns a travel bus which runs 25 days in a month according to following schedule:

Particulars	Distance	Days Run	No. of Trips	Occupied Seating Capacity
Ahmadabad to Baroda	100 kms(one way)	10	1	100%
Ahmadabad to Rajkot	200kms(one way)	10	1	90%
Ahmadabad to Viramgam	60 kms(one way)	5	2	80%

Other information:

Cost of bus	₹10,00,000
Scrap value of bus	₹1,00,000
Estimated life	10 years
Driver's salary(Annual)	₹1,20,000
Conductor's Salary(Monthly)	₹6,000
Other administration expenses per month	₹15,000
Insurance premium(Annual)	3%
Road Tax-Life time	₹ 60,0000
Repairs and maintenance	50% of depreciation
Diesel Consumption	5 km per litre
Diesel Price	₹ 55 per litre
Lubricant Oil	50 per 100 kms

The bus has a capacity of 50 persons.

From the above information, calculate fare per passenger km if he wants to earn 50% profit on his taking. Calculate the passenger fare for Ahmedabad to Baroda, Ahmedabad to Rajkot and Ahmedabad to Viramgam.

Q3 Nirmi ltd undertakes to supply 12000 units per month of April May and June. Every Month a batch order is opened against which material and labour cost are booked at actual. Overheads are levied at a rate per labour hour. The selling price is contracted at Rs 30 per unit.

From the following data present the cost and profit per unit of each batch order and the overall position of the order for 36,000 units.

Month	Batch Output	Material Cost(₹)	Labour Cost(₹)
April	15,000 units	75,000	30,000
May	18,000 units	1,08,000	36,000
June	12,000 units	60,000	24,000

Direct Labour is paid at the rate of Rs 12 per hour. The other details are:

Month	Overheads(₹)	Total Labour Hours
April	1,44,000	48,000
May	1,08,000	27,000
June	1,80,000	30,000

Theory Questions:

1. State the advantages of Job Costing Method.
2. Define Operating Costing and discuss its characteristics.
3. Explain the meaning and uses of batch costing.
4. Explain treatment of stock with regards to reconciliation of statements.
5. Explain over recovery and under recovery of overheads.

SUBJECT: AUDITING – 1

The following are some of the important questions frequently asked in the College as well as Gujarat University Examinations:

1. 'Accountancy is a necessary, while Auditing is a Luxury' and "An auditor is a watchdog and not a bloodhound" – Comment on the statements.
2. State all objects of Audit and discuss various types of errors.
3. Discuss the differences between Continuous Audit and Annual Audit.
4. State the differences between Audit Programme and Audit Notebook.
5. Distinguish between Routine checking and Test checking.
6. Discuss the points to be considered before commencing a new Audit.
7. How will you vouch 1) sale of investments 2) cash sales 3) interest or dividend received, royalty received 4) issue of shares or debentures from the receipts side of Cash book?
8. How will you verify and value Intangible assets, Tangible fixed assets (non-current assets), investments, Current assets (especially-Closing Stock or inventory), and Contingent liabilities?
9. State the qualifications, disqualifications and rights of an Auditor.
