

2B6M19251

(Pages : 4)

Reg. No:.....

Name:

FAROOK COLLEGE (AUTONOMOUS), KOZHIKODE
Sixth Semester BCOM/BCOM CA Degree Examination, March /April 2019
BC6B12 – Income Tax Law & Practice
(2016 Admission onwards)

Time: 3 hours

Max. Marks: 8

Part – I

Answer all questions. Each question carries 1 mark.

A. Choose the correct answer from the brackets

1. Out of the following which expense is not an admissible expense in computing business income
a) Bad debt (b) Sales tax (c) Income tax (d) Excise duty
2. The rate of depreciation for intangible asset is
a) 25% (b) 15% (c) 20% (d) 5%
3. Salary of M.P is taxable under income from
a) Salary (b) house property (c) capital gain (d) Other sources
4. Income of minor child is clubbed with the income of
a) Father (b) Mother (c) parent whose income is greater (d) minor himself
5. Which section is deals with donation
a) 80C (b) 80D (c) 80G (d) 80QQB

B. Fill in the blanks:

6. Rate of tax is fixed underAct
7. Speculative loss can be set-off from
8. Cost inflation index for the previous year 2017-18 is....
9. Expand PAN
10. Pension is taxable under head

(10 x 1 = 10 Marks)

Part II

**Short answer questions. Answer any eight questions
Each question carries 2 marks.**

11. Define assessment year
12. What do you understand by bond washing transaction?
13. What do you mean by casual income?
14. Who is a resident?
15. What is total income?
16. What do you mean by tax planning?
17. What is expected rent?
18. What do you mean by TDS?
19. What is tax holiday?
20. What do you mean by clubbing of income?

(8 x 2 = 16 Marks)

Part III

**Short essay questions. Answer any six questions.
Each questions carries 4 marks**

21. Profit and loss account of M/s Balagi shows a net profit of Rs 100000 after debiting the amount withdrawn for personal expenses Rs 10000, LIC premium Rs 15000, Income tax Rs 22000, Expenses relating to income tax proceedings Rs 15000 and municipal tax relating to self occupied property Rs 1400. Compute his taxable income under the head business and profession
22. Mr. Anvar receives Rs 1,92,000 P.A as his basic salary, Rs 19,200 P.A as dearness allowance forming part of salary for all retirement benefits, 7% commission on sales made by him (sales made by him during the previous year Rs 86,000) and Rs 24,000 P.A as House Rent Allowance. He paid Rs. 21,500 P.A as house rent. Determine the amount of taxable HRA
23. From the following calculate income from other sources
Interest from Govt. securities 12,000
Winning from lottery (net) 80,000
Income from unit of mutual fund 5,000
Interest from bank deposit 4,000
Income from agriculture in Pakistan 50,000

24. Mr. Aravind purchased 500 equity shares of A Ltd @ of Rs 50 per share on 1.1.1980. on 31.1.1981 he was allotted 100 bonus shares. The market value of share on 1.4.1981 was Rs 80 per share. He sold entire holdings in March 2018 @ of Rs 1000 per share. Determine taxable capital gain (CII for 1981-82- 100, for 2017-18 – 1125)
25. Distinguish between the term business, profession and vocation
26. Explain various kinds of securities for income tax purpose
27. What are the provisions governing the set-off losses?
28. Write about any five deductions available for individuals

(6 x 4 = 24 Marks)

Part IV

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

29. Mr. Unnikrishnan has the following income for the previous year 2017-18. You are required to calculate total income
Basic salary 30000 P.M, DA (as per terms of employment) 20%, 5% commission on turnover (turnover made by him during the last year 250000). Employer and employee contribute 15% of his salary towards RPF. He is residing in his own house which he purchased by using housing loan from a nationalized bank, during the previous year he paid Rs 125000 as interest on loan and Rs 25000 towards principal amount of the loan. He received Rs 12000 as dividend from a co-operative society.

30. Sri. Dinesh Kumar is the owner of 3 houses

Particulars	House A	House B	House C
Annual fair rent	18000	15000	12000
Municipal valuation	15000	20000	10000
Let out (per month)	2000	1500	1250
Use by tenant	residential	Office	Residential
Construction started	30/05/2011	1/01/2011	2/03/2008
Repair expenses	1000	-	4000
Collection charges	2000	500	-

Interest on loan

(1) For construction	10000	-	-
(2) For marriage of daughter	-	6000	-
(3) For repair	-	-	1000

Municipal tax is 10% of Municipal Value. Municipal tax of house A was paid by owner but Municipal tax of B was not paid up to 31st march 2018. Municipal tax of C was paid by tenant. The third house was vacant for 4 months. Compute income from house property

31. Enumerate any ten items of income which are totally exempt from income tax

(2 x 15 = 30 Marks)

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Reg. No:.....

Name:

FAROOK COLLEGE (AUTONOMOUS), KOZHIKODE

Sixth Semester BCOM/BCOM CA Degree Examination, March /April 2019

BC6B13 – Auditing

(2016 Admission onwards)

Time: 3 hours

Max. Marks: 80

PART-I

Answer ALL Questions. Each question carries 1 Mark .

Choose the correct Answer from the following.

- 1 Errors of Omission are
 - a) Technical errors
 - b) Errors of principle
 - c) Compensating error
 - d) None of these
2. Concealment of shortage by delaying the recording of cash receipts is known as
 - a) Embezzlement
 - b) Misappropriation
 - c) Lapping
 - d) None of these
- 3 Internal check is part of
 - a) Internal audit
 - b) External audit
 - c) Internal control system
 - d) None of these
- 4 When the auditor is convinced about the correctness of the accounts, he issue a ---
- report.
 - a) Qualified report
 - b) Clean report
 - c) Clear report
 - d) Recession
5. The examination of financial transactions with supporting evidences is called.
 - a) Verification
 - b) Vouching
 - c) Valuation
 - d) Auditing.

Fill in the blanks with correct answer

6. Errors which compensate each other are called.....
7. A fixed audit programme is also called a.....programme
8. Internal auditor is appointed by.....
9. Audit approach depends on the method offollowed by the client.
10. The first auditors of a company are appointed by the.....

(10x1=10Marks)

PART-II

Answer ANY EIGHT Questions. Each question carries 2 Marks.

11. Give two examples of Voucher.
12. What do you mean by Audit planning?
13. What is meant by EDP ?
14. What do you mean by deferred revenue expenditure?
15. Define statutory audit.
16. Explain the concept CAAT?
17. What is meant by clean report ?
18. What do you mean by audit certificate?
19. Distinguish between Verification and valuation.
20. State the basic qualifications of an auditor.

(8x2=16Marks)

PART-III

Answer ANY SIX Questions. Each question carries 4 Marks

21. What are the points to be considered by the auditor while examining the vouchers?
22. Discuss the rights and duties of an auditor.
23. Explain the objectives of auditing.
24. Explain the essentials of a valid voucher.
25. Evaluate internal control in an EDP system.
26. Discuss on the content of an audit report.
27. Define tax audit. Explain its provisions.
28. Distinguish between internal audit and internal check.

(6x4=24Marks)

PART-IV

Answer ANY TWO Questions. Each question carries 15 Marks.

29. Define auditing. Discuss the scope and advantages of auditing.
30. What are the qualifications required for the appointment of an auditor ? Critically examine the rights and duties of an auditor ?
31. Discuss the recent trends in auditing.

(2x15=30Marks)

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FAROOK COLLEGE (AUTONOMOUS), KOZHIKODE
Sixth Semester BCOM Degree Examination, March /April 2019
BC6B14 – Financial Markets & Services
(2016 Admission onwards)

Time: 3 hours

Max. Marks: 8

Part A

Answer all ten questions, Each carries 1 Mark

1. Banking institutions in the organized sector include
 - (a) Commercial Banks
 - (b) Co-operative Banks
 - (c) Regional Rural Banks
 - (d) All of these
2. For trading in the stock exchange
 - (a) Bank account is a must
 - (b) PAN card is a must
 - (c) Demat Account is a must
 - (d) All of these
3. Name the first stock market index in India
 - (a) Dav Jones
 - (b) Dollex 30
 - (c) Nifty
 - (d) Sensex
4. Which account is more suitable for encouraging thrift among the people.
 - (a) Fixed deposit account
 - (b) Current Account
 - (c) Savings bank account
 - (d) None of these
5. Open ended mutual fund units are bought/sold according to
 - (a) Market price
 - (b) Face value per unit
 - (c) NAV
 - (d) None of these

Fill up the blanks:

6. is designed for hedging inflation.
7. controls the money supply in a country.
8. Compulsory transfer of shares from one person to another is called
9. In life insurance, the subject matter of insurance is
10. Credit rationing is a method of

(10 x 1 = 10 Marks)

Part B

Answer any Eight Questions, Each carries Two Marks

11. What is a money market?
12. What is a bill of exchange?
13. Explain Venture Capital
14. What is seed capital financing?
15. Explain NAV of a mutual fund.
16. What is CASA account?
17. Explain bull market.
18. What do you mean by factoring?
19. What is dematerialization of a share?
20. Explain market capitalization.

(8 x 2 = 16 Marks)

Part C

Answer any Six Questions, Each carries Four Marks

21. Explain the characteristics of financial services.
22. What is Sensex? Explain its features.
23. What is NSE? What are its objectives?
24. What is capital market? Give the functions.
25. Explain insurance as a social security tool.
26. Make a note on the impact of SEBI Interference in the primary market.
27. What is Certificate of Deposit? Give the features.
28. What is merchant banking? What are the usual functions of a merchant banker?

(6 x 4 = 24 Marks)

Part D

Answer any Two Questions, Each carries Fifteen Marks

29. Define the term financial system. Explain the weaknesses of Indian Financial System.
30. What is an NBFC? Give the different kinds. Discuss the present NBFC scenario in India.
31. What is credit control? Describe the quantitative methods of credit control usually adopted by RBI.

(2 x 15 = 30 Marks)

PART II

Answer any Eight out of the Ten 'Short answer questions', answer in two or three sentences.

11. Explain the term beta used security analysis
12. What is technical analysis?
13. What is trend reversal?
15. What you mean by diversification?
16. Give two examples for financial derivative products
17. How intrinsic value is useful in investment decision?
18. Why insider trading is considered as a fraudulent practice in stock market operation?
19. What you understand by the term "leading indicator"
20. List the different sources of risk

(8 x2 = 16 marks)

PART III

Answer any Six out of the Eight 'Short essay questions', answer in 150 to 200 words (in case of theory questions), which carry 4 marks each.

21. Distinguish between investment and speculation.
22. Explain Elliot wave theory with the help of a Chart.
23. Explain the concept of value investing? What aspects normally a value investor looks while he makes investment in a company?
24. Explain how forwards differ from futures?
25. Explain the term risk and the various sources of risk.
26. Sahara ltd. paid a dividend of Rs.3 per share for the year ending 31st march 2017. A constant growth of 8% per annum has been forecasted for a period of indefinite future .The required rate of return expected by the investor is 12%. Is it worth for the investor to buy the share if the current market price is Rs.56 .
27. Mr. Anand purchased 100 shares of V. Guard industries Ltd. @ 184 per share from Bombay Stock Exchange through a share broker on 1st November 2017 and received interim Dividend of Rs.3 per share on 25th January. If he sell his holdings on 1st March 2018 @243.40, what is the rate return earned by Mr. Anand.
28. A bond having 8 years duration and coupon rate 12% has Face value Rs.1000 and the interest is payable semi annually. The required rate of return of the investor is 14%, calculate the value of bond

(6 x 4 = 24 Marks)

PART IV

Answer any Two out of the Three 'Essay questions', answer in 600 to 800 words (in case of theory questions), which carry 15 marks each.

- 29 What is fundamental analysis in investment; discuss the various steps involved in fundamental analysis?
- 30 Mr. Ashish recently opted voluntary retirement from Infosys and received Rs.25 lakh and he want to invest the money to ensure certain return in the coming years. As he is your friend briefly advise him about the investment process, the types of risk and various avenues having less risk, moderate risk and high risk.
- 31 The monthly closing price of ITC Ltd. and NSE-Nifty index 2016-17 for the year were as follows . Calculate Beta of ITC Ltd.

Month	April.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan	Feb.	Mar
Closing price (ITC)	297.9	270.4	282.75	269.85	264.8	265.14	269.2	283.8	290.4	295.2	300.40	307.
NSE Index	940.6	927.2	933.2	926.2	913.7	915.2	922.3	928.4	935.2	938.6	947.4	953.

(2 x 15 = 30 Marks)

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FAROOK COLLEGE (AUTONOMOUS), KOZHIKODE
 Sixth Semester BCOM/BCOM CA Degree Examination, March /April 2019
BC6B13 – Auditing
 (2016 Admission onwards)

Time: 3 hours

Max. Marks

PART-I

Answer ALL Questions. Each question carries 1 Mark .

Choose the correct Answer from the following.

1. Errors of Omission are

a) Technical errors	b) Errors of principle
c) Compensating error	d) None of these
2. Concealment of shortage by delaying the recording of cash receipts is known as

a) Embezzlement	b) Misappropriation
c) Lapping	d) None of these
3. Internal check is part of

a) Internal audit	b) External audit
c) Internal control system	d) None of these
4. When the auditor is convinced about the correctness of the accounts, he issue a ---
- report.

a) Qualified report	b) Clean report
c) Clear report	d) Recession
5. The examination of financial transactions with supporting evidences is called.

a) Verification	b) Vouching
c) Valuation	d) Auditing.

Fill in the blanks with correct answer

6. Errors which compensate each other are called.....
7. A fixed audit programme is also called a.....programme
8. Internal auditor is appointed by.....
9. Audit approach depends on the method offollowed by the client.
10. The first auditors of a company are appointed by the.....

(10x1=10Marks)

FAROOK COLLEGE (AUTONOMOUS), KOZHIKODE

Sixth Semester BCOM CA Degree Examination, March /April 2019

BC6B14 – Office Automation Tools

(2016 Admission onwards)

Time: 3 hours

Max. Marks

Section A

Answer ALL questions. Each question carries 1 Mark

1. A pre-formatted file that serve as a starting point of a new document.
 - a. Protocol
 - b. Macros
 - c. Header
 - d. Template
2. Google chrome is an example of
 - a. ISP
 - b. Search engine
 - c. Browser
 - d. OS
3. Special effects used to introduce slides in a presentation are called
 - a. Effects
 - b. Custom animations
 - c. Transitions
 - d. Present animations
4. This is used to transfer a web page to user's computer
 - a. HTTP
 - b. HTML
 - c. XML
 - d. HLL
5. Which of the following is not a database function in excel
 - a. DMAX
 - b. DMIN
 - c. DDB
 - d. DCOUNT
6. Clip Art is available inmenu.
7. When we cut text, it is stored on the
8. Inmenu you can find the features like slide design and slide layout
9. Changing the appearance of a document is called
10. Father of internet is

(10 x 1 = 10 Marks)

Section B

Answer any *EIGHT* questions. Each question carries 2 marks

11. Differentiate between work sheet and work book?
12. Write a note on www.
13. Narrate the importance of TCP/IP in internet.
14. What do you mean by modems?
15. Mention the steps involved in inserting audio to power point presentation.
16. What is slide sorter view?
17. What is a row? How its height can be changed?
18. What do you mean goal seek?
19. What is hyperlink? How we can create a hyperlink in MS Word?
20. What is Quick Access Toolbar?

(8 x 2 = 16 Marks)

Section C

Answer any *SIX* questions. Each question carries 4 marks.

21. While typing a letter Sneha found that some words are underlined with red line. How this is happening? How will you rectify this problem without deleting these words?
22. Explain the procedure of cutting, copying and pasting text?
23. What is freezing and unfreezing panes? Explain its procedure?
24. What is scenario reports? Explain its usage in business?
25. Mr. Hareesh prepared ten slides for his presentation. However, he later finds that two more slides are to be added to include the entire matter for presentation. List the steps need for doing this task.
26. Write a note on slide transition and slide animation?
27. What is network protocols? Explain the commonly used internet protocols?
28. Explain the importance of internet in business?

(6 x 4 = 24 Marks)

Section D

Answer any *TWO* Question which Carry 15 marks

29. Discuss different financial functions available in Excel with syntaxes?
30. What do you mean by mail merging? Explain the procedure of mail merge in MS Word?
31. What is e-governance? Briefly explain the interactions in e-governance? Also describes the benefits of e-governance.

(2 x 15 = 30 Marks)

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FAROOK COLLEGE (AUTONOMOUS), KOZHIKODE
Sixth Semester BCOM CA Degree Examination, March /April 2019
BC6B15- Computerized Accounting with Tally
(2016 Admission onwards)

Time: 3 hours

Max. Ma

PART I
Answer all the question

Choose the correct answer

1.key is used for changing accounting period.
a) F2 b) Alt+F2 c) F1 d) Alt+F1
2. Trail Balance is available in.....
a) Gateway of Tally b) Display c) Day book d) Account book
3. Purchase return is recorded in
a) Debit note b) Credit note c) Rejection in d) None of these
4. The key Alt+F9 is used for.....
a) Receipt Note b) Delivery Note c) Physical Stock d) Purchase stock
5. is the voucher used for making suspense payment is
a) Rejection Out b) Optional Voucher c) Memo Voucher d) Rejection in

Fill in the Blanks

6. Tally is offered by a company named
7. voucher is used to record purchase of an asset on credit
8. F12 is known as.....
9. There are number of reserved groups in Tally
10. Asset= Liabilities+

(10x1=10 Marks)

PART II

Answer any eight questions, each question carries 2 marks

11. What is computerised accounting?
12. What is a group in Tally?
13. Write the procedure for enabling service Tax in Tally.
14. What do you understand by contra voucher?
15. List any four accounting software.
16. What is the use of ODBC interface?
17. How to create a compound unit in Tally?
18. Define cost centre.
19. How do you display cash flow statement in Tally?
20. What is TIN?

(8x2=16 Marks)

Part III

Answer any six question, each question carries 4 marks

21. Discuss the features of Tally.
22. Give on account of exceptional reports in Tally.
23. Explain the components of Tally screen.
24. Explain accounting vouchers?
25. Explain different types bill reference in Tally.
26. Explain Tally's security feature.
27. Describe various costing methods available in tally to value inventory
28. How will you create purchase ledger for VAT?

(6x4=24 Marks)

PART IV

Answer any two questions, each question carries 15 Marks

29. Create a company in tally by giving imaginary data in respective fields.
30. What is computerised accounting .Explain its benefits over manual accounting?
31. Explain the steps for creation, alteration and deletion of purchase order and sales order

(2x15=30 Marks)