

FAROOK COLLEGE (AUTONOMOUS), KOZHIKODE
Second Semester BCOM CA Degree Examination, April 2025
COM2MN103 – Accounting Standards for Financial Reporting
 (FYUGP 2024 Admission)

Time: 2 hours

Max. Marks : 70

PART – A
 All questions can be attended.
 Each question carries Three mark.
 Ceiling -24 Marks

Q. No.	Questions	COs	Knowledge Level(KL)	Marks
1	Define financial reporting.	1	Understand	3
2	Explain Accounting Standards.	1	Understand	3
3	Discuss ASB	2	Understand	3
4	Define financial statements.	3	Understand	3
5	Define 'income'.	2	Understand	3
6	Describe depreciable assets.	3	Understand	3
7	Explain IFRS Convergence.	1	Understand	3
8	Explain WDV method of depreciation.	2	Understand	3
9	Discuss IASB.	2	Understand	3
10	Explain GAAP.	3	Understand	3

PART – B
 All questions can be attended.
 Each question carries six marks.
 Ceiling -36 Marks

Q. No.	Questions	COs	Knowledge Level(KL)	Marks
11	Explain the five-step model of revenue recognition.	1	Understand	6
12	Explain the characteristics of Financial statements.	2	Understand	6
13	Discuss the benefits of IFRS Convergence.	3	Understand	6
14	Explain the functions of NFRA.	4	Analyze	6
15	Explain the objectives of providing depreciation.	3	Analyze	6
16	List out the external users of financial statements.	3	Analyze	6
17	Discuss 'Revenue from Contracts with Customers'.	2	Analyze	6
18	Explain the functions of IFRS Board.	2	Analyze	6

PART - C

Answer any *one* questions.
Each question carries **Ten** marks.

Q. No.	Questions	COs	Knowledge Level(KL)	Marks
19	Describe IFRS and Ind AS. Differentiate between IFRS and Ind AS.	3	Analyze	10
20	On 1-04-2020 a company purchased machinery for Rs.80000.On 01-10-2021 additional machinery was purchased for Rs.60000. The company writes off depreciation at 10% p.a. on the reducing balance method. The company closes its books on 31 st March every year. Prepare machinery a/c and depreciation a/c for three years.	2	Create	10

(1 x 10 = 10 Marks)

FAROOK COLLEGE (AUTONOMOUS), KOZHIKODE

Second Semester BCOM CA Degree Examination, April 2025

COM2MN104 – Cost Book Keeping and Cost Accounting Standards

(FYUGP 2024 Admission)

Time: 2 hours

Max. Marks : 70

PART – A

All questions can be attended.
Each question carries Three mark.
Ceiling -24 Marks

		COs	Knowledge Level(KL)	Marks
1	Define cost accounting standard.	1	Understand	3
2	What is GACAP ?	2	Understand	3
3	Discuss Cost Reconciliation.	2	Understand	3
4	Define operating costing.	1	Understand	3
5	What are included in employee cost?	1	Analyze	3
6	Explain Integrated Accounting System.	1	Understand	3
7	Explain cost measurement.	1	Understand	3
8	State the items which are excluded in cost accounts.	2	Understand	3
9	Explain Cost of Quality.	1	Analyze	3
10	Explain memorandum reconciliation account.	1	Understand	3

PART – B

All questions can be attended.
Each question carries six marks.
Ceiling -36 Marks

		COs	Knowledge Level(KL)	Marks
11	State the functions of CASB.	2	Understand	6
12	State the History of Cost Accounting Standards in India.	2	Understand	6
13	Explain briefly the important factors that have led to the development of cost accounting standards?	3	Analyze	6
14	Differentiate between Operation Costing and Operating Costing.	3	Understand	6

15	Explain the procedures of Reconciliation of Costing and Financial Profit.	3	Analyze	6
16	Explain the objectives of GACAPs.	2	Analyze	6
17	From the following information calculate total Kilometers and total passenger Kilometers. No. of Buses 5 Days operated in the Month: 24 Trips made by each bus: 5 Distance of route: 20 kms. long (one side) Capacity of Bus: 40passengers. Normal passenger travelling: 80% of capacity.	3	Apply	6
18	The following information is extracted from the books of A one ltd related to its boiler house. Cost of coal consumed 20,00,000 Realization from sale of ash 50,000 Oil 2,00,000 Water 3,00,000 Repairs and maintenance 4,50,000 Salary and wages 6,50,000 Depreciation 5,00,000 Interest on capital 50,000. Number of units of steam produced 20,50,000 lbs. Compute the cost per 1000 lbs of steam produced.	3	Apply	6

PART - C
Answer any *one* questions.
Each question carries Ten marks.

		COs	Knowledge Level(KL)	Marks
19	Define cost accounting standards. Discuss the need and importance of cost accounting standards.	2	Analyze	10
20	<p>The net profit of a company stood at Rs.5,000 as per financial records for the year ended 31st March 2024. The books, however, showed a net loss of Rs.4,200 for the same period. A careful analysis of the figures from both the sets of books revealed the following:</p> <p>Income tax provided in financial books Rs.4,000 Bank interest credited in financial books Rs.2,500 Works overheads under-recovered in cost books Rs.2,550 Depreciation charged in financial books Rs.6,000 Depreciation charged in cost books Rs.8,000 Administrative overheads over-recovered Rs.1,850 Loss due to obsolescence charged in financial Accounts Rs.1,800 Interest on investments not included in cost accounts Rs.12,400 Stores adjustments (credited in financial books) Rs.300 Loss due to depreciation in stock values charged in financial books Rs.1,500</p> <p>Prepare a reconciliation statement as on 31st March 2024</p>	3	Apply	10

1 x 10 = 10 Marks

FAROOK COLLEGE (AUTONOMOUS), KOZHIKODE
Second Semester BCOM CA Degree Examination, April 2025

COM2FM106(3) – Foundations of Accounting

(FYUGP 2024 Admission)

Time: 1.5 hours

Max. Marks : 50

PART – A

All questions can be attended.
Each question carries Two mark.
Ceiling -16 Marks

Q. No.	Questions	COs	Knowledge Level(KL)	Marks
1	Define Accounting.	1	Understand	2
2	Explain asset.	1	Understand	2
3	Define revenue.	1	Understand	2
4	Discuss liabilities.	1	Understand	2
5	Illustrate expenses.	2	Analyze	2
6	Explain depreciation.	1	Understand	2
7	Comment on trial balance.	2	Analyze	2
8	Mr. Anand (owner) withdraws Rs 1,500 from business for personal use. Write the journal entry.	3	Apply	2
9	Explain drawings.	1	Understand	2
10	Describe debtors.	1	Understand	2

PART – B

All questions can be attended.
Each question carries six marks.
Ceiling -24 Marks

Q. No.	Questions	COs	Knowledge Level(KL)	Marks
11	List out the users of accounting information	1	Understand	6
12	Pass journal entries for the following transactions 1) Started business with cash Rs.50,000 2) Purchased goods from Rajan& Co. Rs.20,000 3) Purchased goods for cash Rs.9,000 4) Purchased stationeries Rs. 500 5) Sold goods Rs.30,000 6) Deposited into bank account Rs.12,000.	2	Analyze	6

13	<p>Prepare a Cash Account from the following transactions, for the month of January 2024;</p> <p>1 Mr. Vivek Started business with cash Rs.65,000</p> <p>2 cash deposited into bank account Rs.15,000</p> <p>4 Bought machinery Rs.12,000</p> <p>5 Withdrew cash from bank for office use Rs.8,000</p> <p>6 Purchased goods Rs.10,000</p> <p>7 Sold goods for cash Rs.25,000</p> <p>9 Purchased goods from John Rs.11,000</p> <p>11 Purchased goods, paid by cheque Rs.14,000</p> <p>13 Cash paid into bank Rs.7,000</p> <p>14 Withdrawn for office use Rs.6,000</p> <p>15 Withdrawn from bank for personal use Rs.1,500</p> <p>19 Purchased goods from Rajan Rs.17,000</p> <p>20 Sold goods on credit to Mohan Rs.32,000</p>	3	Apply	6
14	<p>From the following balances taken from the books of ABC Ltd. for the year ending March 31, 2022, prepare Trading Account and calculate the gross profit.</p> <p>Closing Stock Rs.2,50,000</p> <p>Net sales during the year Rs.40,00,000</p> <p>Net purchases during the year Rs.15,00,000</p> <p>Opening stock Rs.10,00,000</p> <p>Direct expenses (wage) Rs.80,000.</p>	3	Apply	6
15	<p>ABC Company purchases a machine for Rs.200,000 with an estimated salvage value of Rs.40,000 and a useful life of 8 years. Calculate the value of depreciation life under SLM method.</p>	2	Apply	6

17	From the following transactions, Prepare a double column cash book (with Bank column) for the month of December 2024.	3	Analyze	10
1 Opening balance: Cash in hand	1,900			
Cash at bank	4,300			
3 Purchased goods for cash	1,200			
5 Sold goods for cash	3,000			
7 Paid to Sajeev by cheque	2,250			
10 Cheque received from Raju was deposited to bank	3,100			
13 Deposited cash into bank	1,500			
16 Purchased stationery	150			
19 Received commission	350			
21 Withdrew cash from bank	750			
23 Paid rent by cheque	450			
25 Withdraw from bank for personal use	600			
27 Received cash on sales	2,400			
28 With drew cash for domestic use	300			
29 Issued a cheque to Ramesh	1,000			
30 Paid into bank	2,000			

(1 x 10 = 10 Marks)

FAROOK COLLEGE (AUTONOMOUS), KOZHIKODE
Second Semester BCOM/BCOM CA Degree Examination, April 2025

COM2CJ101 – Financial Accounting

(FYUGP 2024 Admission)

Time: 2 hours

Max. Marks : 70

PART – A

All questions can be attended.
Each question carries Three mark.

Ceiling -24 Marks

		COs	Knowledge Level(KL)	Marks
1	Define Single Entry System.		Evaluate	3
2	What is a 'Statement of Affairs'?		Understand	3
3	What is Stock and Debtor's System?		Understand	3
4	What is Dependent Branch?		Understand	3
5	What is meant by Receipt and Payment Account?		Understand	3
6	What is Honorarium?		Understand	3
7	What are Specific Donations?		Understand	3
8	What are Contingent Assets?		Understand	3
9	What you mean by Revenue Reserve?		Understand	3
10	What is Provision?		Understand	3

PART – B

All questions can be attended.
Each question carries six marks.

Ceiling -36 Marks

		COs	Knowledge Level(KL)	Marks
11	Write a short not on Non-Current Liabilities.		Analyze	6
12	What are the characteristics of Not for Profit Organisation.		Understand	6
13	What are the features of Independent Branches?		Understand	6
14	Explain the difference between Single Entry and Double Entry		Analyze	6
15	You are given the following extract of ledger balances taken from Jas Ltd for the year ending 31/03/2025. Prepare statement of profit and loss. Revenue from operations 89000 Other income 13000 Depreciation 3000 Advertising 5750 Salaries 29000 Insurance 2000 Bad debt 1750 Cost of material consumed 30000.		Apply	6

PART - C
 Answer any *one* questions.
 Each question carries **Ten** marks.

		COs	Knowledge Level(KL)	Marks																																																															
19	From the following trail balance prepare income and expenditure accounts of the Excellent club for the year ended 31 st December 2024 and balance sheet as on that date.		Apply	10																																																															
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 40%;">Particulars</th> <th style="width: 10%;">Dr</th> <th style="width: 10%;">Cr</th> </tr> </thead> <tbody> <tr><td>furniture</td><td style="text-align: right;">2500</td><td></td></tr> <tr><td>Billiard table</td><td style="text-align: right;">1250</td><td></td></tr> <tr><td>China glass</td><td style="text-align: right;">333</td><td></td></tr> <tr><td>Repairs</td><td style="text-align: right;">734</td><td></td></tr> <tr><td>Salaries and wages</td><td style="text-align: right;">2262</td><td></td></tr> <tr><td>Rent</td><td style="text-align: right;">3194</td><td></td></tr> <tr><td>Fuel and light</td><td style="text-align: right;">1618</td><td></td></tr> <tr><td>Cost of entertainment</td><td style="text-align: right;">2190</td><td></td></tr> <tr><td>Sundry expenses</td><td style="text-align: right;">1600</td><td></td></tr> <tr><td>Cost of annual dinner</td><td style="text-align: right;">760</td><td></td></tr> <tr><td>Sundry debtors</td><td style="text-align: right;">1170</td><td></td></tr> <tr><td>Cash at bank</td><td style="text-align: right;">4800</td><td></td></tr> <tr><td>Cash in hand</td><td style="text-align: right;">174</td><td></td></tr> <tr><td>Members subscription</td><td></td><td style="text-align: right;">10560</td></tr> <tr><td>Sundry receipts from billiards</td><td></td><td style="text-align: right;">1743</td></tr> <tr><td>Sale of ticket</td><td></td><td style="text-align: right;">3234</td></tr> <tr><td>Sundry creditors</td><td></td><td style="text-align: right;">2600</td></tr> <tr><td>Entrance fee</td><td></td><td style="text-align: right;">448</td></tr> <tr><td>Income and expenditure account balance (capital fund)</td><td></td><td style="text-align: right;">4000</td></tr> <tr><td>Total</td><td style="text-align: right;">22585</td><td style="text-align: right;">22585</td></tr> </tbody> </table>					Particulars	Dr	Cr	furniture	2500		Billiard table	1250		China glass	333		Repairs	734		Salaries and wages	2262		Rent	3194		Fuel and light	1618		Cost of entertainment	2190		Sundry expenses	1600		Cost of annual dinner	760		Sundry debtors	1170		Cash at bank	4800		Cash in hand	174		Members subscription		10560	Sundry receipts from billiards		1743	Sale of ticket		3234	Sundry creditors		2600	Entrance fee		448	Income and expenditure account balance (capital fund)		4000	Total	22585	22585
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Additional information

1. Depreciation on furniture 10% and Billiard Tables 20%.
2. Of the subscription Rs 400 is paid in advance and 250 is in outstanding.
3. Outstanding salary 300.

20

The following is the trail balance of ABC co. Ltd on 31/03/2025

Debit balances		Amount	Credit balances		Amount
Opening stock	37500		Sales	175000	
Purchase	122500		Profit & loss	7515	
Wage	25000		(31/03/2024)		
Furniture	8500		Share capital		
Salaries	3750		@10/share	50000	
Rent	2475		Sundry creditors	8750	
Sundry expenses	3525		Reserve fund	7750	
Dividend paid	4500		Discount received.	2500	
Debtors	18750				
Machinery	14500				
Cash in hand	5100				
Cash at bank	3000				
Patent	2415				
		251515			251515

Adjustments

Closing stock 41000

Depreciation on fixed assets 10%

Make provision for income tax 50% prepare statement of profit and loss for the year ended 31/03/2025 and the balance sheet as on that date.

Apply

10

1 x 10 = 10 Marks

FAROOK COLLEGE (AUTONOMOUS), KOZHIKODE
Second Semester BCOM Degree Examination, April 2025
COM2MN102 – Essentials of Investment
 (FYUGP 2024 Admission)

Time: 2 hours

Max. Marks : 70

PART – A

All questions can be attended.
Each question carries Three mark.
Ceiling -24 Marks

		COs	Knowledge Level(KL)	Marks
1	Define investment.	CO1	2	3
2	What do you mean by recurring deposit?	CO2	2	3
3	What are the fixed income bearing instruments?	CO3	2	3
4	Define mutual fund.	CO3	2	3
5	What are the benefits of sukanya samriti yojana?	CO3	1	3
6	Write various levels of risk for mutual fund schemes.	CO3	3	3
7	What do you mean by commodity trading?	CO2	2	3
8	Describe Demat account.	CO2	3	3
9	What is bullion trading?	CO2	2	3
10	Discuss the benefits of systematic investment plans (SIPs).	CO3	2	3

PART – B

All questions can be attended.
Each question carries six marks.
Ceiling -36 Marks

		COs	Knowledge Level(KL)	Marks
11	Explain the importance of investment in wealth creation of a person?	CO1	2	6
12	Describe participants in Indian stock market.	CO2	2	6
13	Briefly explain the procedure to invest stock market in India.	CO2	2	6

14	Discuss different types of FDs.	CO3	2	6
15	Explain features of PPF account	CO3	1	6
16	Distinguish savings and investment.	CO1	3	6
17	What are the benefits of commodity trading?	CO2	2	6
18	Explain the role of depository participants.	CO3	2	6

PART - C

Answer any *one* questions.

Each question carries Ten marks.

		COs	Knowledge Level(KL)	Marks
19	What is an Asset Management Company? Explain classifications of mutual funds.	CO2	2	10
20	What are the functions of investment? Explain objectives of investment. Mrs. Sarah is looking to invest Rs. 20,00,000 and would like to know about various saving schemes available in India. Can you suggest some saving schemes that she can consider for her investment?	CO1	4	10

1 x 10 = 10 Marks

FAROOK COLLEGE (AUTONOMOUS), KOZHIKODE
 Second Semester BCOM Degree Examination, April 2025
COM2MN106 – Life Insurance : Fundamentals & Applications
 (FYUGP 2024 Admission)

Time: 2 hours

Max. Marks : 70

PART – A

All questions can be attended.
 Each question carries **Three** mark.

Ceiling -24 Marks

		COs	Knowledge Level(KL)	Marks
1	Define insurance and state its principles.	U	U	3
2	Mention two types of life insurance policies	U	R	3
3	List any two tax benefits available on life insurance premiums under the Income Tax Act.	AP	A	3
4	What is the role of IRDA in the insurance industry?	U	U	3
5	Define annuity in the context of life insurance.	U	R	3
6	What do you mean by an endowment policy?	U	U	3
7	What is a grace period in life insurance policies?	U	U	3
8	What is a rider policy?	U	U	3
9	What do you mean by maturity claim?	U	U	3
10	Mention any three ethical issues in life insurance marketing	U	R	3

PART – B

All questions can be attended.
 Each question carries six marks.

Ceiling -36 Marks

		COsU	Knowledge Level(KL)	Marks
11	Explain the evolution of life insurance in India with key milestones.	U	A	6
12	Discuss the importance of life insurance in financial planning.	AP	A	6

13	Compare the features of term life insurance and whole life insurance policies.	AP	E	6
14	Analyze the factors that influence premium calculations	AP	A	6
15	Explain the documentation requirements for making a life insurance claim.	U	U	6
16	Discuss the role of IRDA in regulating the insurance industry.	U	A	6
17	Describe the impact of technological advancements on the life insurance sector	AP	A	6
18	What are the new distribution channels for life insurance? Discuss their effectiveness.	U	U	6

PART - C

Answer any *one* questions.

Each question carries **Ten** marks.

		COs	Knowledge Level(KL)	Marks
19	Explain in detail the types of life insurance policies along with their features, benefits, and limitations	U	U	10
20	<p>John, a 45-year-old, purchased a life insurance policy with a sum assured of ₹50 lakhs, including a critical illness rider. Two years later, John was diagnosed with a critical illness and passed away within six months. When his wife filed a claim, the insurance company rejected it, citing non-disclosure of a pre-existing condition (diabetes) at the time of policy purchase.</p> <p>Questions for Discussion:</p> <ol style="list-style-type: none"> Was the insurer justified in denying the claim? How can insurance companies improve the transparency of policy terms? 	E	E	10

1 x 10 = 10 Marks

FAROOK COLLEGE (AUTONOMOUS), KOZHIKODE
Second Semester BCOM Degree Examination, April 2025
COM2FM106(1) – Financial Literacy
 (FYUGP 2024 Admission)

Time: 1.5 hours

Max. Marks : 50

PART – A

All questions can be attended.
 Each question carries **Two** mark.
Ceiling -16 Marks

		COs	Knowledge Level(KL)	Marks
1	Define financial literacy	CO1	1	2
2	Describe budgeting	CO1	1	2
3	Elaborate time value of money	CO2	2	2
4	Illustrate rule 72	CO2	3	2
5	Compare savings bank account and PMJDY	CO2	5	2
6	Relate credit card and debit card	CO3	6	2
7	Explain NPS	CO4	4	2
8	Explain Ponzi Scheme	CO4	6	2
9	Classify NPS and Atal Pension Yojana	CO3	3	2
10	Differentiate direct equity investment and mutual fund	CO3	2	2

PART – B

All questions can be attended.
 Each question carries **six** marks.
Ceiling -24 Marks

		COs	Knowledge Level(KL)	Marks
11	Explain the classifications of financial goals	CO1	6	6
12	Elaborate the construction of an investment portfolio	CO4	2	6
13	Examine the advantages of SIP investment	CO3	4	6
14	Point out the types of General Insurance	CO2	3	6
15	Write types of bank accounts	CO1	1	6

PART - C

Answer *anyone* questions.
 Each question carries **Ten** marks.

		COs	Knowledge Level(KL)	Marks
16	Explain how mutual fund SIP help to achieve financial goal	CO3	6	10
17	Analyze 50-30-20 Principle	CO2	4	10

1 x 10 = 10 Marks