



CLASS TEST

Class: M.Com.: Part II – Semester III

Sub: Advanced Cost Accounting

Date: _____

Max Marks: 40

Time: 90 minutes

Supervisor's
Sign & Date

Seat No. in Figures

in words _____

Marks in Figures

Q:1	Q:2	Q:3	Total

in Words

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Sign of the
Examiner _____

- Instructions: (1) All questions are compulsory.
(2) Figures to the right indicate full marks.
(3) Question No.1 and 2 to be solved on the Question Paper itself.

Q:1 Multiple Choice Questions (Any 10 out of 12):

10

1. Normal loss is equal to _____.
a) Normal output - Actual output b) Actual output - Normal output
c) Input * percentage of normal loss d) Output * percentage of normal loss
2. Abnormal loss is equal to _____.
a) Input - Actual output b) Actual output - Normal output
c) Normal output - Actual output d) Actual output - Input
3. Abnormal Loss is Rs.96, Scrap realised is Rs.12. Transfer to Profit and Loss A/c will be Rs. _____.
a) 80 b) 84
c) 90 d) 96
4. In process costing what are equivalent units?
a) Production output expressed as expected performance
b) Production of homogeneous product
c) Notional whole units representing incomplete work
d) Units produced in more than one process
5. The term cost allocation is described as _____.
a) The costs that can be identified with specific cost centres
b) The costs that cannot be identified with specific cost centres
c) The total cost of factory overhead needed to be distributed among specific cost centres
d) The variable cost that cannot be identified with specific cost centres
6. Which of the following is not a means whereby factory overheads can be charged out to production?
a) Direct labour rate b) Overtime rate
c) Machine hour rate d) Blanket rate
7. Expenses such as rent and depreciation of a building shared by several department are _____.
a) Indirect expenses b) Direct expenses
c) Fixed Expenses d) Variable expenses

8. Salary of a foreman should be classified as a _____.

a) Fixed overhead

c) Semi fixed or semi variable overhead

b) Variable overheads

d) Fluctuating overhead

☐

9. Activity Based Costing is a _____.

a) Method of costing

c) Technique of costing

b) Method of allocation

d) process of costing

☐

10. Cost driver for customer order processing is _____.

a) Order value

c) Engineering changes

b) Inspection plans

d) Training requirement

☐

11. Cost driver for personnel activities is _____.

a) Inspection plans

c) Turnover

b) Purchase orders

d) Recruitment activity

☐

12. Testing of product is a _____.

a) Batch level activity

c) Facility level activity

b) Unit level activity

d) Product line activity

☐

Q:2. Explain the terms (any 5 out of 8):

1. Abnormal Loss

10 marks

2. Equivalent Units

3. By Product

4. Cost Centre

5. Classification of overheads

6. Variable Cost

7. Primary Distribution and Secondary Distribution of Overheads

8. Cost Drivers

Q:3 Answer the following (Any 2 out of 3):

20 marks

1. Discuss different stages in the Activity-Based Costing.
2. Following are the details of Process Y for the month of October 2022.
Opening WIP-(1000 Units) on 01-10-2022:
Degree of completion of Opening:
Material Rs.12,000 (100%), Labour Rs.7,200(50%), Overheads Rs.16,000 (50%)
Units Introduced at the beginning of the month: 39,000 Units of raw material Rs.4,65,500 Labour cost: Rs.1,80,000 Overheads: Rs.2,64,800
Units transferred to next process: 36,400 Units
Closing stock (WIP) at the end of month: 800 Units
Degree of completion of closing WIP : Material (100%), Labour (50%), Overheads (50%)
Normal Loss estimated is 5% of input.
Actual scrapped 2,800 units realised at Rs.2.50 each Units Scrapped (Degree of completion: Material (100%), Labour (80%), Overheads (80%)
Prepare: (by following average method) a) Statement of Equivalent Production b) Statement of Cost
3. The following data were obtained from the books of SK Ltd for the year 2021-22.

Particulars		Production Department			Service Department	
		A	B	C	X	Y
Direct wages	Rs	14,000	12,000	10,000	2,000	2,000
direct Material	Rs	6,000	5,000	4,000	3,000	2,000
Employees	Nos.	400	300	300	100	100
Electricity	KwH	16,000	12,000	12,000	4,000	3,000
Light Points	Nos.	20	30	30	10	10
Assets Values	Rs.	1,00,000	60,000	20,000	20,000	2,0000
Area Occupied	Sq metres	1,600	1,200	1,200	400	400

The expenses for the year are:

Particulars	Rs
Stores Overheads	800
Motive Power	3,000
Electric Light	400
Labour Welfare	6,000
Depreciation	12,000

Repairs and maintenance	2,400
Rent and Taxes	1,200

You are required to prepare Primary Overhead Distribution for the departments showing clearly the basis of apportionment.

Write your answers of Q:3 here:

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M.L. DAHANUKAR COLLEGE OF COMMERCE, VILE PARLE (EAST), MUMBAI – 400 057

7

4. Non-Monetary Items

5. Foreign Currency Transaction

6. Working Capital

7. Contingent Liability

8. Auditor (Rule 69)

Q:3 Answer the following (Any 2 out of 3):

1. Non-Integral Foreign Operations.

20 marks

2. From the following Trial Balance of Abhinav Co-operative Purchase and Sales Society Ltd as on 31st March 2022. You are required to prepare Trading and Profit and Loss Account for the year ended 31st March 2022 after considering the adjustments given thereafter.

Trial Balance
As on 31st March 2022

Particulars	Debit (Rs.)	Credit (Rs.)
Share Capital	-	6,72,000
Reserve Fund	-	1,20,000
Creditors	-	80,000
Profit and Loss A/c (01.04.2021)	-	3,52,000
Opening Stock	-	-
Furniture and Equipments	7,84,000	-
Container Deposit	2,48,000	-
Salaries	64,000	-
Sundry Debtors	6,00,000	-
Commission	1,20,000	-
Rent and Taxes	1,76,000	-
Travelling Expenses	1,20,000	-
Printing and Stationery	52,000	-
Admission Fees	28,000	-
Purchases	-	4,000
Freight Charges	1,26,80,000	-
Investment	3,20,000	-
Sales	4,80,000	-
Bank Balance	-	1,52,40,000
Development Fund	8,12,000	-
	-	16,000
	1,64,84,000	1,64,84,000

Adjustments:

1. Closing Stock is valued at Rs 8,80,000.
2. Outstanding Rent Rs 8,000 and Commission Payable Rs 40,000.
3. Rs 16,000 Salary was paid as advance as on 31.03.2022.
4. Accrued Income on Investment Rs 40,000.
5. Provide 10% Depreciation on Furniture and Equipemnts.

8. Auditor (Rule 69)

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- | Particulars | Debit \$ | Credit \$ |
|-------------------------------------|----------|-----------|
| Head Office Account | - | 17,000 |
| Sales | - | 1,22,000 |
| Goods from Head Office | 88,000 | - |
| Stock on 1 st April 2021 | 17,000 | - |
| Furniture | 18,000 | - |
| Cash in Hand | 500 | - |
| Bank Balance | 2,500 | - |
| Salaries | 5,600 | - |
| Rent | 2,400 | - |
| Insurance | 300 | - |
| Outstanding Expenses | - | 1,600 |
| Sundry Debtors | 6,300 | - |
| | 1,40,600 | 1,40,600 |

- The branch account in the books of head office shows debit balance Rs. 11,65,400 and goods sent to-branch account shows credit balance Rs 68,25,000.
- The exchange rates were on:
 31st March 2022 \$ 1 = Rs 78
 01st April 2021 \$ 1 = Rs 74
 Average rate was \$ 1 = Rs 76 and for furniture it was \$ 1 = Rs 58.

Write your answers of Q:3 here:



PARLE TILAK VIDYALAYA ASSOCIATION'S
M.L. DAHANUKAR COLLEGE OF COMMERCE, VILE PARLE (EAST), MUMBAI – 400 05

CLASS TEST

Class: M.Com.: Part II – Semester III

Sub: Direct Taxation

Date:

Max Marks: 40

Time: 90 minutes

Supervisor's

Sign & Date

Seat No. in Figures

in words

Marks in Figures

Q:1 Q:2 Q:3 Total

in Words

Sign of the

Examiner

Instructions: (1) All questions are compulsory.

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(3) Question No.1 and 2 to be solved on the Question Paper itself.

Q:1 A. Multiple Choice Questions (Any 10 out of 12):

10 marks

1. Residential status is to be determined for
 - a) Previous Year
 - b) Assessment Year
 - c) Accounting Year
 - d) Calendar Year
2. The fund which is set up and administered by the Government for Government employees
 - a) Statutory Provident Fund
 - b) Recognised Provident Fund
 - c) Unrecognised Provident Fund
 - d) Derecognised Provident Fund
3. Entertainment Allowance is deductible to the extent of Rs 5000 for a
 - a) Government Employee
 - b) Private Company Employee
 - c) Both the above
 - d) None of the above
4. Which of the following is an allowable expenditure while computing income from business?
 - a) GST
 - b) Income Tax
 - c) Wealth Tax
 - d) All of the above
5. Sushant has taken a house on rent and sublets the same to Mahi. Income from such house property shall be taxable under the head
 - a) Income from Other Sources
 - b) Income from House Property
 - c) Business Income
 - d) Salary Income
6. Share of profit received by partner from a firm
 - a) Exempt Income
 - b) Income from other sources
 - c) Business Income
 - d) Salary Income
7. Capital gains arises from the transfer of
 - a) Any asset
 - b) Any fixed asset
 - c) Any intangible asset
 - d) Any capital asset
8. Salary received by a Manager of Agricultural Farm is
 - a) Fully exempt
 - b) Partly exempt
 - c) Partly taxable
 - d) Fully taxable
9. For claiming exemption u/s 54, the assessee should purchase residential property
 - a) 2 years after the date of transfer
 - b) 3 years after the date of transfer
 - c) 1 year before and 3 years after the date of transfer
 - d) 1 year before and 2 years after the date of transfer

-

10 marks

-
-
-
-
-
-

4. Elaborate on taxability of foreign income received by an individual with respect to Scope of Income

5. Explain the concept of Person as per Income Tax Act, 1961

6. What do you mean by Self Occupied Property and Let Out Property?

7. List down any 4 allowable expenditures for computation of Income from Business / Profession.

8. What do you mean by Cost Inflation Index (CII)?

Q:3 Answer the following (Any 2 out of 3):

20 marks

1. Mr. Joey, a citizen of USA came to India for the first time on his appointment as a Manager of Thomas Cook & Co. on 1st April 2017. On 1st February 2018, he was transferred to Singapore for 3 years. He comes back to India on 2nd February 2021 and joins his original firm. Since then, he is in India. Determine his residential status for AY 2022-23.
2. Mr. Ranbir purchased a house property for Rs 250000 on 6th July 2000. He made addition to the house property by constructing a first floor during the financial year 2008-09 spending Rs 200000. He sold the entire property on 10th June 2021 for Rs 9000000. He paid brokerage @1% on the sale value. The fair market value of the property on 1st April 2001 was Rs 350000. The cost inflation index for the financial year 2001-02 is 100 and for the financial year 2008-09 is 137. Compute the capital gain of Mr. Ranbir chargeable to tax for Assessment Year 2022-23.
3. Calculate Income from Other Sources of Mr. Nair:
 1. Income from agricultural land in India Rs 12000
 2. Royalty from books Rs 25000 and expenses of typing Rs 2000
 3. Honorarium received from Management Institute as a lecturer Rs 3000. Conveyance for visiting the Institute Rs 200.
 4. Received from HUF as a member of HUF Rs 15000
 5. Amount received under Keyman Insurance Policy Rs 24000
 6. Examination fees from University of Mumbai Rs 1000
 7. Interest on PPF Rs 500
 8. Winning from card games Rs 12000
 9. Rent from vacant plot of land Rs 19000

Write your answers of Q:3 here:



M.L. DAHANUKAR COLLEGE OF COMMERCE, VILE PARLE (EAST), MUMBAI – 400 057

Sub: ENTERPRENUERIAL MANAGEMENT

Time: 90 minutes

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Sign of the Examiner

Examiner

(3) Question No.1 and 2 to be solved on the Question Paper itself.

10 marks

- 10

9. PERT AND CPM are technique of _____.
- a) searching business idea b) network analysis
c) feasibility analysis d) project formulation
10. _____ creating social value and making a positive impact in the society.
- a) Welfare projects b) educational project
c) Modernisation projects d) Research and development
11. _____ is the first step of a new venture.
- a) project identification b) project classification
c) project formulation d) project planning
12. The decision to request an increase the resources for a project is responsibility of _____.
- a) functional manager b) project manager
c) director of project management d) customer

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Q:2 Explain the terms (any 5 out of 8):

10 marks

1. Define an entrepreneurship.

2. State any two characteristics of entrepreneur.

3. Explain any two advantages of divisional structure.

4. Define Matrix structure.

5. Define project management.

6. State any two objectives of project.

7. Define project cycle.

8. Define feasibility analysis in project management.

Q:3 Answer the following (Any 2 out of 3):

20 marks

1. Explain the factors affecting on growth of entrepreneurship.
2. Describe the steps taken to change in entrepreneurial culture.
3. What are the ways and methods to search business idea?

Write your answers of Q:3 here:



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Class: M.Com.: Part II – Semester III

Date:

Time: 90 minutes

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5			
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in words

Q:1	Q:2	Q:3	Total

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Sign of the Examiner

Q:1 A. Multiple Choice Questions (Any 10 out of 12):

10 marks

1. _____ is a process of searching and attracting people to apply for jobs in the company.
a) Job Analysis
b) Recruitment
c) Selection
d) HRA
2. _____ is a software for data entry, data tracking, and data information needs of human resources, payroll, management and accounting functions within a business organization.
a) HRM
b) HRP
c) HRIS
d) HRIT
3. HR compensation is a function of _____.
a) HR front office
b) HR Back office
c) HR Centres of Excellence
d) HR operations
4. _____ is a process of managing human resources to improve individual, group and organizational effectiveness.
a) HRM
b) HRP
c) HRIS
d) HRD
5. _____ gives details of the job in respect of duties, responsibilities and other aspects and is an overall written summary of job.
a) Job Specification
b) Job configuration
c) Job description
d) Job procedure
6. _____ is a sequence of positions occupied by a person during the course of his lifetime.
a) Performance
b) Career
c) Job Rotation
d) Job hierarchy
7. _____ technique is used to appraise the behaviour and attitude towards the job.
a) BARS
b) MBO
c) 360 degree
d) Performance Planning

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4. Recruitment

5. Performance Appraisal

6. Self-development

7. Transfers

8. Succession Planning

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Q:3 Answer the following (Any 2 out of 3):

20 marks

1. What are the various techniques of Performance Appraisal?
2. Distinguish between Traditional HRM and Strategic HRM
3. Explain HRIS and state its importance.

Write your answers of Q:3 here:

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Class: M.Com.: Part II – Semester III

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Seat No. in Figures

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in words _____

Marks in Figures

0:1	0:3	0:3	Total

in Words

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Sign of the Examiner

	Q:1	Q:2	Q:3	Total
Q:1				
Q:2				
Q:3				
Total				

Instructions: (1) All questions are compulsory.
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Q:1 A. Multiple Choice Questions (Any 10 out of 12):

10 marks

- Guerrilla marketing strategies are used by _____ firms with a limited budget
 - large
 - small
 - medium
 - moderate
- _____ in triple bottom line relates to practices by business to achieve a sustainable environment.
 - Pace
 - People
 - Planet
 - Profit
- SBU concept was developed by _____ Company of USA to manage its Multi-Product Business.
 - General Electric
 - General Electricity
 - General Company
 - General Management
- _____ is a type of corporate social responsibility in which a company's purpose is not only to earn profit but also to achieve some social cause.
 - Cause marketing
 - Viral marketing
 - Ambush marketing
 - Alliance marketing
- _____ is the perception of a brand in the minds of customers.
 - Brand Loyalty
 - Brand equity
 - Branding
 - Brand Image
- When the product performance is below customer expectation the customer is _____.
 - dissatisfied
 - satisfied
 - astonished
 - delighted
- _____ marketing refers to placement of advertisement in unusual and unexpected places.
 - Alliance
 - Stealth
 - Buzz
 - Ambient

8. Long term plans are for a period of over _____ years.

a) 2

b) 3

c) 4

d) 5

☐

9. _____ dated the production era of marketing strategy from the 1860s to the 1930s.

a) Philip Kotler

b) Gary Armstrong

c) Robert Keith

d) Abraham Maslow

☐

10. A _____ strategy involves marketing efforts to induce dealers to stock the products and promote the product to end users.

a) Pull

b) Packaging

c) Pace

d) Push

☐

11. _____ is known as undercover marketing.

a) Street

b) Stealth

c) Customised

d) Green

☐

12. In _____ marketing strategy, a company uses unconventional ways of promoting products.

a) Green

b) Guerrilla

c) Viral

d) Digital

☐

10 marks

Q:2 Explain the terms (any 5 out of 8):

1. Planet in Triple Bottom line.

2. Flank defense.

3. Stealth marketing.

4. Ambush Marketing

5. Production Orientation.

6. Physical Evidence.

7. Mobile defense strategy.

8. Packaging.

20 marks

Q:3 Answer the following (Any 2 out of 3):

1. Explain different types of Marketing strategies.
2. Essentials of effective marketing plan.
3. Discuss the contents of the Marketing plan.

Write your answers of Q:3 here: