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B.Com./3rd Sem/COA/COM/25(NEP)NEW

2025

3rd Semester Examination (CCFUP : NEP)

ACCOUNTING & FINANCE /
MARKETING MANAGEMENT

Paper : MJ 3-T (Single Core Major)

(Financial Accounting-2)

[w.e.f. Academic Year 2024-25]

Full Marks : 60

Time : Three Hours

The figures in the margin indicate full marks.

*Candidates are required to give their answers
in their own words as far as practicable.*

Group - A

Answer any *five* questions : $2 \times 5 = 10$

1. What are the functions of IASB?
2. Mention any two examples of revenue as per Ind AS 18.
3. Differentiate between dependent branch and independent branch.
4. What is Partial Repossession in Hire Purchase System?
5. What do you mean by Stock Reserve?

P.T.O.

(2)

6. What is Dead Rent?
7. What do you mean by fixed interest-bearing securities and variable interest-bearing securities?
8. Write down two purposes of maintaining Investment Ledger.

Group - B

Answer any **four** questions : $5 \times 4 = 20$

9. Discuss the objectives of IFRS.
10. A machinery is sold on hire-purchase. The terms of payment is four annual installments of Rs. 6,000 at the end of each year commencing from the date of agreement. Interest is charged @20% and is included in the annual payment of Rs. 6,000. Calculate the Cash Price of the Machinery.
11. From the following particulars, prepare Branch Account showing the financial result of the branch.

Opening stock at the Branch	Rs. 60,000
Goods sent to Branch	Rs. 1,80,000
Cash sales	Rs. 2,40,000
Expenses	Rs. 28,000

Closing stock could not be ascertained, but it is known that the Branch usually sells at cost plus 25%. The Branch manager is entitled to a commission of 5% on the profits of the branch before charging such commission.

(3)

12. What is shortworkings in Royalty account? Write the accounting treatment of shortworkings.
13. Differentiate between Hire Purchase System and Instalment Payment System.
14. *P* of Kolkata consigned goods to *Q* of Kanpur for sale at proforma invoice price or over. *Q* is entitled to a commission on sale at 5% on proforma invoice price and 20% of any surplus price realised.

Goods consigned by *P* to *Q* during the year ended 31.03.2024, costing Rs. 41,800 and invoiced at Rs. 56,800. 80% of the goods were sold by *Q* for Rs. 52,000. Calculate total commission of *Q*.

Group - C

Answer any **three** questions : $10 \times 3 = 30$

15. Discuss in detail the objectives, scope and major principles of Ind AS 101.
16. A Ltd. of Kolkata has opened a Branch at Midnapore on 1st July 2024. The goods were invoiced at selling price which was 125% of the cost price of Head Office. From the following particulars, show Branch Stock Account, Branch Debtors Account and Branch Adjustment Account in the books of Head Office for the year ended 30th June, 2025.

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Goods sent to Branch at cost to Head Office	Rs. 2,00,000
Cash sales	Rs. 60,000
Credit sales	Rs. 1,48,000
Cash received from Debtors	Rs. 1,00,000
Cheques sent to Branch for expenses	Rs. 22,000
Discount allowed	Rs. 6,000
Returns from customers	Rs. 2,000
Goods spoiled written off at Invoice price	Rs. 10,000
Stock as on 30.06.2025	Rs. 30,000

17. Mahesh consigned 400 tins of vegetable oil (one tin contains 10 kgs of oil) to Mukesh costing Rs. 50 per kg. The consignor paid Rs. 16,000 for forwarding charges and Rs. 24,000 for freight. 10 tins of oil were totally damaged during transit.

Mukesh took delivery of the oil and sent an Account Sales showing that 300 tins were sold for Rs. 2,40,000. The expenses incurred by the consignee were customs duty Rs. 14,320 and selling expenses Rs. 4,000. Mukesh is entitled to a commission of 5% on sales. He also reported that 20 kgs. of oil were lost due to leakage which was considered to be normal. Prepare Consignment Account and Mukesh Account in the books of Mahesh.

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(5)

18. (a) What is sub-lease in Royalty Accounting?

- (b) M took a lease for 15 years. Royalty is Re. 1 per ton. Minimum rent per year is Rs. 10,000. Each year's short working can be recouped in the next two years, but this recoupment should not be more than Rs. 4,000 in any year. Output is as under :

First year : 7,000 ton, Second year : 3,000 ton, Third year : 15,000 ton, Fourth year : 13,500 ton and Fifth year : 9,000 ton.

There was a strike for 3 months in the fourth year and lockout for 3 months in the fifth year.

There was a provision of 40% concession in minimum rent for the period of lockout in the year of lockout and in the year of strike minimum rent will be proportionate on the basis of actual working months.

Government grants and subsidy equal to 20% of the irrecoupable short workings was available.

Show the Royalty Account and Shortworkings Account in the books of M for five years. 2+8

19. Mr. A holds 2,400, 6% Debentures of Rs. 100 each in Z Ltd. as on 01.04.2024 at a cost of Rs. 2,80,000.

P.T.O.

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Interest is payable on 30th June and 31st December every year. Other details are as follows :

Date	Particulars
01.06.2024	800, 6% Debentures are purchased cum-interest at Rs. 81,600
01.11.2024	800, 6% Debentures are purchased ex-interest at Rs. 76,800
30.11.2024	1200, 6% Debentures are sold cum-interest at Rs. 1,29,000
31.12.2024	1600, 6% Debentures are sold ex-interest at Rs. 1,54,600

Prepare 6% Debenture account in the books of Mr. A valuing closing balance on 31.03.2025 at cost or market price whichever is lower. The Debentures are quoted at par on 31.03.2025.

বঙ্গানুবাদ

বিভাগ - ক

যে-কোনো পাঁচটি প্রশ্নের উত্তর দাও : $2 \times 5 = 10$

- 1। IASB-এর কাজগুলি কী কী?
- 2। Ind AS 18 অনুযায়ী দু'টি রাজস্বের উদাহরণ দাও।
- 3। নির্ভরশীল শাখা এবং স্বতন্ত্র শাখা-এর মধ্যে পার্থক্য করো।
- 8। ভাড়াক্রয় ব্যবস্থায় আংশিক পুনঃদখল কী?

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(7)

- ৫। পণ্যচালানের ক্ষেত্রে স্টক রিজার্ভ বলতে কী বোঝায়?
- ৬। Dead Rent কী?
- ৭। স্থির সুদবাহী সিকিউরিটিজ এবং পরিবর্তনশীল সিকিউরিটিজ বলতে কী বোঝায়?
- ৮। বিনিয়োগ খতিয়ান রক্ষণ করার দু'টি উদ্দেশ্য লেখো।

বিভাগ - খ

যে-কোনো চারটি প্রশ্নের উত্তর দাও : $5 \times 4 = 20$

- ৯। IFRS -এর উদ্দেশ্যসমূহ আলোচনা করো।
- ১০। ইংরাজী প্রশ্ন দ্রষ্টব্য।
- ১১। ইংরাজী প্রশ্ন দ্রষ্টব্য।
- ১২। রয়েলটি হিসাবে shortworkings বলতে কী বোঝায়? Short workings-এর হিসাবসমূহ লেখো।
- ১৩। ভাড়াক্রয় এবং কিস্তিবন্দী ক্রয়ের মধ্যে পার্থক্য লেখো।
- ১৪। ইংরাজী প্রশ্ন দ্রষ্টব্য।

বিভাগ - গ

যে-কোনো তিনটি প্রশ্নের উত্তর দাও : $10 \times 3 = 30$

- ১৫। Ind AS 101 -এর উদ্দেশ্য, পরিধি এবং মূলনীতিগুলি আলোচনা করো।
- ১৬। ইংরাজী প্রশ্ন দ্রষ্টব্য।

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১৭। ইংরাজী প্রশ্ন দ্রষ্টব্য।

১৮। (ক) উপভাড়া চুক্তি কী?

(খ) ইংরাজী প্রশ্ন দ্রষ্টব্য।

১৯। ইংরাজী প্রশ্ন দ্রষ্টব্য।

Total Pages : 8

B.Com./3rd Sem/COA/COM/25(NEP)Old

2025

3rd Semester Examination (CCFUP : NEP)

ACCOUNTING & FINANCE /
MARKETING MANAGEMENT

Paper : MJ 3-T (Single Core Major)

(Income Tax : Law and Practice)

(Old Syllabus)

(w.e.f. Academic Year 2023-24)

Full Marks. : 60

Time : Three Hours

*The figures in the margin indicate full marks.
Candidates are required to give their answers
in their own words as far as practicable.*

Group - A

Answer any **five** questions : 2×5=10

1. Define 'Assessee'.
2. Define 'Previous Year' with an example.
3. When is an individual said to be 'non-resident in India'?
4. Write a note on 'children education allowance'.
5. Write down any two tax-free perquisites available for all employees.

P.T.O.

(2)

6. State the meaning of standard rent.
7. Define 'Long-term capital gain'.
8. Write a note on Section 80C.

Group - B

Answer any **four** questions : 5×4=20

9. Distinguish between 'Exemptions' and 'Deductions'.
10. Mr. S. Roy joined service on 01.06.2006. He retired from his service on 17.11.2024 and received ₹ 21,20,000 as gratuity. At the time of retirement, his basic salary was ₹ 1,40,000 p.m. and dearness allowance ₹ 70,000 p.m. (60% of which was part of salary). Compute the amount of gratuity exempted from tax for the assessment year 2025-26. (Note that Mr. S. Roy is covered under the Payment of Gratuity Act.)
11. Mr. S. Sen submits the following information for the assessment year 2025-2026 :
 - (a) Life Insurance premium (LIP) on his own life (sum assured ₹ 25,000) policy issued on 01.04.2018 : ₹ 6,000
 - (b) LIP on the life of his wife : ₹ 12,000
 - (c) LIP on the life of his dependent brother ₹ 10,000
 - (d) Amount deposited in his PPF Account ₹ 1,40,000

(3)

- (e) Repayment of housing loan taken from LIC (principal amount ₹ 25,000 and interest ₹ 35,000)

Compute deduction allowed U/S 80C of Mr. S. Sen for the assessment year 2025-2026 assuming that tax is computed under the old tax regime.

12. Distinguish between 'Direct Tax' and 'Indirect Tax'.
13. Write a note on Rebate U/S 87A.
14. Distinguish between 'Gross total income' and 'Total income'.

Group - C

Answer any **three** questions : 10×3=30

15. Mr. B. Sen, owner of two houses in Kolkata, furnished the following information :

	House : 1 (Let out for residence)	House : 2 (Self- occupied for residence)
(a) Standard Rent	38,000	60,000
(b) Net Municipal value	36,000	63,000
(c) Fair Rent	45,000	66,000
(d) Repairs	4,000	5,000

P.T.O.

(4)

(e) Municipal tax @ 10%	80% unpaid	Fully paid
(f) Interest on loan taken for the construction of the house	3,000	6,000
(g) Recovery of unrealized rent	9,000	—
(h) Collection charges	5,000	—

Compute Income from House property of Mr. B. Sen for the Assessment year 2025-2026.

16. Mr. K. Roy, employed in Bharat Textiles Ltd. Mumbai, submits the following information for the previous year 2024-2025 :

- (a) Salary ₹ 20,000 p.m. (Basic)
- (b) Dearness Allowance (under the terms of employment) 50% basic salary.
- (c) Bonus equal to two months basic salary.
- (d) Medical allowance ₹ 10,000 p.m. (actual medical expenditure ₹ 8,000).
- (e) He and his employer each contributed 12.5% of his salary to recognized provident fund.
- (f) A domestic servant, a sweeper and a watchman paid ₹ 250 per month each by the company.
- (g) He received ₹ 6,000 as bank interest in a savings account.

(5)

(h) Professional tax ₹ 1,000 is paid by Mr. K. Roy.

Compute Total income of Mr. K. Roy for the assessment year 2025-2026 (Make assumptions wherever necessary).

17. State the provisions of Sections 80D and 80G. 5+5
18. Mr. T. Tapadar submits the following information for the previous year 2024-2025 :

- (a) Gross salary : ₹ 15,00,000
- (b) Loss from self occupied house property due to interest on borrowed capital ₹ 2,00,000
- (c) Received bank interest in a savings account ₹ 45,000
- (d) Donation paid to Prime Minister National Relief Fund ₹ 60,000

Compute net tax liability of Mr. T. Tapadar for the assessment year 2025-2026 and suggest whether he should opt for Section 115BAC or not. 5+5

19. Write short notes (any two) : 5+5

- (a) New tax regime
- (b) Deduction U/S 80TTA
- (c) Tax treatment of House Rent Allowance.

P.T.O.

(6)

বঙ্গানুবাদ

বিভাগ - ক

যে-কোনো পাঁচটি প্রশ্নের উত্তর দাও : $2 \times 5 = 10$

- ১। 'Assessee'-এর সংজ্ঞা দাও।
- ২। 'Previous Year'-এর সংজ্ঞা দাও উদাহরণসহ।
- ৩। কখন একজন individual কে বলা হবে 'Non-resident in India'?
- ৪। 'Children education allowance'-এর ওপর টীকা লেখো।
- ৫। দু'টি করমুক্ত perquisites-এর নাম লেখো যা সমগ্র ধরনের employees-এর ক্ষেত্রে প্রযোজ্য।
- ৬। Standard rent মানে কী?
- ৭। 'Long-term capital gain'-এর সংজ্ঞা দাও।
- ৮। ধারা 80C-এর ওপর টীকা লেখো।

বিভাগ - খ

যে-কোনো চারটি প্রশ্নের উত্তর দাও : $4 \times 8 = 32$

- ৯। 'Exemptions' এবং 'Deductions'-এর মধ্যে পৃথকীকরণ করো।
- ১০। ইংরেজি প্রশ্ন দ্রষ্টব্য।
- ১১। ইংরেজি প্রশ্ন দ্রষ্টব্য।
- ১২। 'Direct Tax' এবং 'Indirect Tax'-এর মধ্যে পৃথকীকরণ করো।

(7)

১৩। টীকা লেখো : Rebate U/S 87A

১৪। 'Gross total income' এবং 'Total income'-এর মধ্যে পৃথকীকরণ করো।

বিভাগ - গ

যে-কোনো তিনটি প্রশ্নের উত্তর দাও : $3 \times 10 = 30$

- ১৫। Mr. B. Sen, যিনি কলকাতায় দু'টি বাড়ির মালিক, নিম্নলিখিত তথ্যগুলি পরিবেশন করছে :
ইংরেজি প্রশ্ন দ্রষ্টব্য।
2025-2026 assessment year-এর জন্য Mr. B. Sen-এর Income from House property নির্ধারণ করো।
- ১৬। Mr. K. Roy, মুম্বাইতে Bharat Textiles Ltd. -এ কর্মরত, 2024-2025 previous year-এর জন্য নিম্নলিখিত তথ্যগুলি পরিবেশন করেছেন :
ইংরেজি প্রশ্ন দ্রষ্টব্য।
2025-2026 assessment year-এর জন্য Mr. K. Roy-এর Total income নির্ধারণ করো (প্রয়োজনভিত্তিক অনুমান করা যেতে পারে)।
- ১৭। ধারা 80D এবং 80G-র বিধানগুলি বর্ণনা করো। $5+5$

P.T.O.

১৮। Mr. T. Tapadar 2024-2025 previous year-এর জন্য
নিম্নলিখিত তথ্যগুলি পরিবেশন করছে :

ইংরেজি প্রশ্ন দ্রষ্টব্য।

2025-2026 assessment year-এর জন্য Mr. T.
Tapadar-এর net tax liability নির্ধারণ করো এবং পরামর্শ দাও
তঁার ধারা 115BAC opt করা উচিত কী উচিত নয়। ৫+৫

১৯। টীকা লেখো (যে-কোনো দু'টি) : ৫+৫

(a) New tax regime

(b) Deduction U/S 80 TTA

(c) Tax treatment of House Rent Allowance