

Day : Tuesday
Date : 07-12-2010

SUBJECT : CORPORATE ACCOUNTING
RooPBAD - OCT / NOV 2010
Time : 2.30 P.M. TO 5.30 P.M.
Max. Marks : 100

Sub: CORPORATE ACCOUNTING

N.B.:

- 1) All questions are **COMPULSORY**.
- 2) Figures to the right indicate **FULL** marks.
- 3) Use of non programmable electronic **CALCULATOR** is allowed.

Q.1 Following is the Trial Balance extracted form the books of Shri Nitin Roy of [20] Kolkata as on 31st March 2010. You are required to prepare the Trading and Profit and Loss A/c for the year ending 31st March 2010 and Balance Sheet as on that date.

Trial Balance as on 31st March 2010

Particulars	Dr.	Cr.
Purchases	1,65,625	
Return Inward	4,250	
Sundry Debtors	40,200	
Stock	26,725	
Wages	20,137	
Salaries	8,575	
Furniture (01-04-09)	6,650	
Furniture purchase on (31-03-10)	600	
Machinery	4,500	
Postage, Stationery	3,226	
Travelling expenses	350	
Trade expenses	2,314	
Rent, Rate and Taxes	3,517	
Bad debts	525	
Loan at 5% to S.Sadanand (01-04-09)	3,000	
Investments	11,500	
Prepaid insurance	524	
Cash in hand	752	
Cash at Bank	5,000	
Bills Receivable	17,070	
Drawings	6,000	
Capital		28,000
Sales		2,56,650
Return outwards		3,120
Commission		5,200
Sundry creditors		25,526
Bills payable		8,950
Outstanding wages		2,019
Rent accrued but not paid		750
Dividend from investment		825
Total	3,31,040	3,31,040

Adjustments:

- a) Stock on 31st March 2010 was Rs 10,520.
- b) Depreciate furniture at 10% and machinery at 7%.
- c) Write off further bad debts of Rs. 200 and make a provision for reserve for doubtful debts at 5% on sundry debtors.
- d) Charge interest on drawings Rs. 300 and on capital at 5%.
- e) Salary includes advance for next year Rs. 575.
- f) Commission due but not received 400.

P.T.O.

Q.2 Write short notes on **ANY TWO** of the following: [20]

- a) Types of share capital
- b) Fund flow
- c) Directors report
- d) Cash flow
- e) Types of accounts

Q.3 Write short notes on **ANY TWO** of the following: [20]

- a) Residential status of individual
- b) Constitutional validity of income-tax
- c) Tax management
- d) Sources of income

Q.4 From the Profit and Loss Account of Mr. X (age 31) for year ending 31st March 2010, ascertain his total income and tax liability for the assessment year 2010-11. [20]

Profit and Loss Account

Particulars	Amount	Particulars	Amount
Rent	6,000	Gross profit	52,300
Rates	600	Interest from debtors	2,800
Salary	5,400	Rent from property	2,400
Sarswati Pooja	200	Sundry income	1,600
Interest on loan	12,500	Commission	3,700
Sundry expenses	5,500		
Bad debts	600		
Charity	100		
Reserve for doubtful debts	200		
Entertainment	850		
Loss by theft	1,400		
Net profit	29,450		
Total	62,800	Total	62,800

Adjustments:

- a) Sundry expenses include Rs. 900 for trip to Haridwar.
- b) Loss by theft Rs. 600 has taken place in shop whereas Rs. 800 where stolen from home.
- c) Earn Rs. 4,000 in gold smuggling not show in book.
- d) Rates include Rs. 400 from the property given on rent.
- e) Charity Rs. 100 is a donation to PM national Relief Fund.

Q.5 Write short notes on **ANY TWO** of the following: [20]

- a) Current Account Transactions
- b) Capital Account Transactions
- c) FDI
- d) Offences under FEMA 1999

ROOPGAD : Oct. Nov. 2010
SUBJECT : COMPANY LAW

Day : Wednesday
Date : 08.12.2010

Time : 2.30 P.M. To 5.30 P.M.
Max. Marks : 80

N.B.

- 1) Q.No. 1 is **COMPULSORY**, it carries 20 marks.
 - 2) Out of the remaining question, answer any **FIVE** questions, each such question carries 12 marks.
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- Q.1** Write notes on any **FOUR**:
- a) Characteristics of a company
 - b) Amalgamation
 - c) Oppression and mismanagement
 - d) Sole selling agents
 - e) Investor education and protection fund
 - f) Interim and final dividend
- Q.2** What are types of companies? How companies are incorporated? Explain.
- Q.3** Explain doctrines of ultra vires and indoor management.
- Q.4** What is a corporate veil? How it is legally lifted? Explain.
- Q.5** Explain types of share capital. How public issue of shares is different from private placement of shares?
- Q.6** How a person becomes a member of a company? How he is removed from the membership?
- Q.7** What are rights of members? What is variation of membership rights?
- Q.8** What are rights, duties and responsibilities of Directors?
- Q.9** What are types of General Meetings? What is transacted at the meetings? Explain.
- Q.10** What are charges? How the charges are created, modified, satisfied or crystallized?

ROOPGAD : Oct, Nov, 2010
SUBJECT : BUSINESS & COMMERCIAL LAWS

Day : *Monday*
Date : *06.12.2010*

Time : *2.30 P.M. To 5.30 P.M*
Max. Marks : 80

N.B.

- 1) **Q.No. 1** is **COMPULSORY**, it carries 20 marks.
 - 2) Out of the remaining question, answer any **FIVE** questions, each such question carries 12 marks.
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- Q.1** Write notes on any **FOUR**:
- a) Importance of contract on corporate environment
 - b) Sale transactions in business activities
 - c) Negotiable instruments and modern business
 - d) Types of dissolutions
 - e) Consumer
 - f) Guarantee in sale of goods
- Q.2** What is contract? What are its basic concepts under the Indian Contract Act?
- Q.3** What is consideration? What is essentials and validity of consideration?
- Q.4** What is sale? How law of contract is applied to sale?
- Q.5** What is guarantee? What is condition? What is warranty? How condition differs from warranty?
- Q.6** Define negotiable instrument. Explain types, characteristics and validity of negotiable instrument.
- Q.7** Give legal over view of partnership. What are basic concepts of a partnership under the Partnership Act?
- Q.8** What are rights and liabilities of partners? How a partnership is dissolved?
- Q.9** Explain concept of consumer. What are requirement of this concept?
- Q.10** Explain monopolies and restrictive trade practices under competition law.