

ROOPGAD : APRIL / MAY - 2011

Subject : Corporate Accounting

Day : Saturday
Date : 21/05/2011



Time : 02.30 PM TO 05.30 PM
Max Marks : 100

N.B.:

- 1) All questions are **COMPULSORY**.
 - 2) Figures to the **RIGHT** indicate full marks.
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Q.1 Mention the golden rules of accounting followed under the Double Entry Book Keeping system of maintaining accounts. Illustrate with examples. (10)

OR

Differentiate Book Keeping and Accountancy.

Q.2 Explain the provisions regarding Issue of shares of a company. (10)

OR

Discuss the provisions regarding types of share capital.

Q.3 Discuss and distinguish direct Taxes and Indirect taxes and constitutional validity for it. (20)

OR

Write a detailed note on corporate taxation.

Q.4 Explain the provisions of Minimum Alternative Tax (MAT) for payment of Tax by certain companies. (10)

OR

Discuss various deductions to be made from Gross Total Income of a company.

Q.5 "FEMA envisages that RBI will have a key role in management of Foreign Exchange". Comment on functions of RBI. (20)

OR

What information is to be given by an exporter of goods to the Reserve Bank of India.

P. T. O.

Q.6 Classify the following Accounts: (15)

- 1) Drawings Account
- 2) Commission Account
- 3) Union Carbide Ltd Account
- 4) B. J. Medical College Account
- 5) Wages Account
- 6) Loose Tools Account
- 7) Kambali's Account
- 8) Crown Co's Account
- 9) Indian Airlines Account
- 10) Municipal Taxes Account
- 11) Telephone charges Account
- 12) M/s Ram Bandhu Account
- 13) M/s Poptal and Sons Account
- 14) Machinery Account

Q.7 Record the following transactions in the Journal of Shri. Ashok Kamat. (15)

February, 2010,

1. Commenced business with cash Rs. 5000 and furniture Rs. 3000.
3. Bought goods on credit from Deepak Rs. 5250.
4. Sold goods for cash Rs. 1270.
5. Paid into bank Rs. 2000.
7. Purchases furniture and payment by cheque Rs. 700.
9. Sold goods to Anand Rs. 920.
14. Sold goods for cash Rs. 1590
16. Paid to Deepak Rs. 1000 on account.
19. Paid for life insurance premium Rs. 280.
21. Paid to Ramanand for commission Rs. 150.
23. Received from Anand Rs. 900 in full settlement of his account.
25. Purchased Shares of Tata co. Rs. 500 and paid for it by cheque.
27. Paid Telephone charges Rs. 320.
28. Paid to Deepak Rs. 4200 in full settlement of his account.

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Subject : Business & Commercial Laws

Day : Friday

Date : 20/05/2011



Time : 02.30 PM TO 05.30 PM

Max Marks : 80

N.B.

- 1) Attempt any **SIX** questions including Q.No. 1 which is **COMPULSORY**.
 - 2) **Q.No. 1** carries **20** marks and all other question carry **12** marks each.
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- Q.1** Write short notes on any **FOUR** of the following:
- a) Importance of contracts in corporate environment
 - b) Sale transactions in business activities
 - c) Negotiable instruments and modern business
 - d) Registration of partnership
 - e) Globalisation and consumer disputes
 - f) Feature of Competition law
- Q.2** What is 'consent'? When consent is not 'free consent'? Explain with reference to Indian Contract Act, 1872.
- Q.3** Define consideration and explain the essential elements of it.
- Q.4** Define and distinguish 'sale' and an agreement to sell.
- Q.5** Explain the rights and liabilities of parties under a contract of sale.
- Q.6** What is Negotiable Instrument? Give features of it.
- Q.7** Discuss the legal consequences of dishonour of negotiable instrument.
- Q.8** What is Partnership? Discuss the essential features of it.
- Q.9** Discuss briefly the rights and liabilities of partner.
- Q.10** Who is consumer? How consumers are protected in India?

Subject : Company Law and Practice

Day : Monday
Date : 23/05/2011



Time : 02.30 PM TO 05.30 PM
Max Marks : 80

N.B.

- 1) Attempt any **SIX** questions out which **Q. No. 1** is **COMPULSORY**.
 - 2) **Q. No. 1** carries **20** marks and all other questions carry **12** marks.
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- Q.1** Write notes on any **FOUR** of the following:
- a) Illegal association
 - b) Director's Report
 - c) Board Meetings
 - d) Winding up of a company
 - e) Books of accounts of company
 - f) Sole Selling Agents
- Q.2** "A company is a legal person distinct from its members taken individually or collectively" Discuss.
- Q.3** Distinguish between 'Memorandum of Association' and 'Articles of Association'.
- Q.4** 'Every Shareholder of a company is also known as a member while every member may not be known as Shareholder' Comment.
- Q.5** What is share of a company? Explain it's various types.
- Q.6** Examine rights, duties and responsibilities of a director of a company.
- Q.7** What are different kinds of meeting of the shareholders of a company? When and how are there meeting held?
- Q.8** Explain fixed and floating charge. When there is crystallization of floating charge?
- Q.9** What is 'Dividend'? State the provisions of the Companies Act, 1956 regarding payment of dividend.
- Q.10** Explain how the amalgamation of a company with another company be carried out.

