

**CDOE**  
**DIPLOMA IN CORPORATE LAWS (CBCS-2018 COURSE)**  
**D.C.L. : SUMMER : 2024**  
**SUBJECT: CORPORATE ACCOUNTING, CORPORATE TAXATION & FEMA**  
**1999**

Day : Thursday  
Date : 06/06/2024

**S-20192-2024**

Time : 10:00 AM-01:00 PM  
Max. Marks : 80

**N. B. :**

- 1) All questions are **COMPULSORY**.
- 2) Figures to the right indicate **FULL** marks.

**Q. 1** Explain the meaning and features of "Double Entry System of Book Keeping". Illustrate by giving examples. (10)

**OR**

**Q. 1** Explain the concept of Accounting Standards. (10)

**Q. 2** Discuss the provisions regarding division of Share Capital of a company. (10)

**OR**

**Q. 2** Write in brief: (10)

- a) Fund Flow
- b) Cash Flow

**Q. 3** Explain the provisions Minimum Alternative Taxes (MAT) for payment of tax by certain companies. (10)

**OR**

**Q. 3** Discuss various deductions to be made from Gross total income of a company. (10)

**Q. 4** Explain the following terms (**ANY TWO**) (10)

- a) Cash Transactions and Credit Transactions. Also give an example for each.
- b) Journal and ledger and also explain the necessity of maintaining different types of accounts
- c) Assets and liabilities. Mention few example of both.

**OR**

**Q. 4** Explain all the stages involved in the preparation of financial statement i.e. starting from the transaction up to preparation of Profit and Loss Account and Balance Sheet. (10)

**Q. 5** Write in detail note on Corporate Taxation. (10)

**OR**

**Q. 5** Write short notes on (**ANY TWO**) of the following: (10)

- a) Residential status of Individual
- b) FDI
- c) Offences under FEMA 1999

**P. T. O.**

Q. 6

Classify the following Accounts:

(15)

Sr. No.	Name of the Account
1	Drawing Account
2	Interest Received Account
3	Donation Account
4	Bank of Baroda
5	Bad Debts Account
6	Freehold Building
7	Royalty
8	Municipal Taxes Account
9	Telephone charges Account
10	Loss of Goods by Fire
11	Publicity Account
12	Dadar Library
13	Wages Account
14	Bank Commission Account
15	Trade mark and Copyright Account

Q. 7

Record the following transactions in the journal Mr. Rajan, February 2018 (15)

Feb 2018	Particular	Amount ₹
1	Commenced business with cash	5,000
1	Commenced business with furniture	3,000
3	Bought goods on credit from Deepak	5,250
4	Sold goods for cash	1,270
5	Paid into bank	2,000
7	Purchase furniture and payment made by cheque	700
9	Sold goods to Anand	920
14	Sold goods for cash	1,590
16	Paid to Deepak on account	1,000
19	Paid for Life Insurance Premium	280
21	Paid to Ramanand for commission	150
23	Received from Anand in full settlement of his account	900
25	Purchased shares of Tata Co. and paid for it by cheque	500
27	Paid Telephone charges	320
28	Paid to Deepak in full settlement of his account	4,200

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