

Department of Commerce

M.Com Part-I SEM I NEP 2020

Assignment Questions December 2024 Assignment Questions

◆ Research Methodology

1. Elaborate the steps in the research process.
2. What do you mean by hypothesis.
3. Construct your own questionnaire for any topic of your choice.

◆ Advance Cost & Management Accounting

1.

**Illustration 6 :**  
The expenses budgeted for production of 10,000 units in a factory are furnished as follows :

	Per Unit ₹
Materials	70
Labour	25
Variable Overheads	20
Fixed Overheads (₹ 1,00,000)	10
Variable Expenses (Direct)	5
Selling Expenses (10% Fixed)	13
Distribution Expenses (20% Fixed)	7
Administrative Expenses (₹ 50,000) (100% fixed)	5
<b>Total</b>	<b>155</b>

Prepare a budget for production of :  
6,000 units, 8,000 units and 10,000 units showing Variable cost, fixed cost in amount and cost per unit at each level of production.

*(TYBAF, April 2012, May 2009, 2015, M.Com., Oct. 2013, adapted)*

**Solution :**  
**Flexible Production Cost Budget**

**Illustration 47 :**  
From the following information about sales, calculate :

- (a) Sales Value Variance
- (b) Sales Price Variance
- (c) Sales Volume Variance
- (d) Sales Mix Variance
- (e) Sales Quantity Variance

Product	Standard		Actual	
	Units	Rate Per Unit ₹	Units	Rate Per Unit ₹
X	15,000	6	20,000	5.50
Y	16,000	7	15,000	8.50
Z	9,000	8	15,000	10.00

*(TYBAF, May 2018, M.Com., Oct. 08, 12, April 12, adapted)*

2..

3.

However, in case of LM Ltd. is better (as BEP of LM is < BEP of AB).

**Illustration 24 : (Comparison - Two Periods)**  
 The Vijaya Electronics Co. furnishes you the following income information of the year 2023.

Particulars	First Half	Second Half
	₹	₹
Sales	4,05,000	5,13,000
Profit	10,800	32,400

From the above table you are required to compute the following assuming that the fixed cost remains the same in both the periods.

- P/V Ratio
- Fixed Cost
- Break-even point
- Variable Cost for first and second half of the year
- The amount of Profit or Loss where sales are ₹ 3,24,000.
- The amount of sales required to earn a profit of ₹ 54,000.

◆ **Advance trends in Accounting-III**

- Rules and procedure of registration
- Amendment of Registration
- Cancellation of registration
- Revocation of cancellation of registration

◆ **Fundamental analysis for corporate**

- Discuss the Key factors effecting interest rate in India
- What is Balance of Payment explain its 3 main accounts
- What is Industrial Analysis and explain its scope.

◆ **Direct and Indirect Taxation (Income Tax)**

- Given below is the Profit and Loss Account of partnership firm for the Financial Year 2024-25

Particulars	₹	Particulars	₹
To Purchase	15,35,000	By Sales	35,00,000
To Direct and Indirect Expenses	7,35,000	By Interest on Securities	45,000
To Depreciation	2,20,000	(Net) (TDS ₹5,000)	
To Interest to Partners	6,60,000		
To Salaries Partners	1,95,000		
To Net Profit			
	35,45,000		35,45,000

Other Information:

- 1) Depreciation allowable as per Section 32 is ₹ 1,50,000.
  - 2) Purchases include a bill from a supplier for ₹ 30,000 which was paid in cash.
  - 3) The firm has 3 partners A, B and C. They share profits in the ratio 4:3: 3. C is a sleeping partner.
  - 4) Interest is paid to partners @ 20% p.a. and authorized in partnership deed.
  - 5) Salaries, authorized by partnership deed are paid to all partners equally.
- Compute Taxable Income and Tax of the firm considering that it is a business firm for the Assessment Year 2024-25.

2. Mr. Jack was born in UK in the year 1991. He came to India for the first time on 1st April, 2019 and started business in India. He went back to UK on 10th August, 2023. He again came back to India in 14th November, 2023 and returned to his country UK, on 28th January, 2024. Determine his residential status for the assessment year 2024-25.
3. What is the status of the following persons under the Income-tax Act ?
  - (1) Ramesh Kumar
  - (2) Mr. Suresh a person of unsound mind
  - (3) Kumari a minor
  - (4) Ram, his wife Sita and two sons Lav and Kush
  - (5) M/s Rohit & Mohit - two Chartered Accountants in partnership
  - (6) Reliance Industries Limited
  - (7) The Tata Memorial Trust
  - (8) Sunil Cricket Club
  - (9) Joint venture among A Ltd., B Ltd., and Mr. X
  - (10) A, B and C, individuals, constructed a Cinema Theatre jointly and share the rent
  - (11) Mumbai Municipal Corporation
  - (12) Pune Cantonment Board
  - (13) Nhava-Sheva Port Trust
  - (14) Marathwada University
  - (15) Roha Gram-panchayat
  - (16) Tirupati Devasthanam

◆ **Advance Financial Accounting**

From the following balances of State Bank Ltd., Thane on 31-3-2023, prepare Profit and Loss Account for the year ended 31-3-2023 and Balance Sheet as on that date.

Particulars	Dr. ₹	Cr. ₹
Equity Share Capital of ₹ 100 each ₹ 50 paid up	-	8,00,000
Profit and Loss Account on 1-4-2022	-	3,20,000
Current Deposit Account	-	27,28,000
Fixed Deposit Account	-	31,20,000
Saving Account	-	20,52,000
Directors' Fees	36,000	-
Audit Fees	8,000	-
Furniture (Cost ₹ 8,00,000)	6,96,000	-
Interest and Discount received	-	16,80,000
Commission and Exchange	-	8,00,000
Reserve Fund	-	2,80,000
Printing and Stationary	32,000	-
Rent and Taxes	68,000	-
Salary	5,60,000	-
Building (Cost ₹ 24,00,000)	18,00,000	-
Law Charges	12,000	-
Cash-in-Hand	1,28,000	-
Cash with RBI	28,00,000	-
Cash with Other Bank	26,00,000	-
Investment at Cost	9,60,000	-
Loans Cash Credit and Overdraft	24,00,000	-
Bills Discounted and purchased	11,20,000	-
Interest Paid	12,00,000	-
Borrowings from Bank	-	16,00,000
Branch Adjustment Account	-	10,40,000
	1,44,20,000	1,44,20,000

Following additional information is available :

1. The bank has accepted on behalf of the customers bills worth ₹ 12,00,000.

2. Rebate on bills discounted ₹ 44,000.

3. Provide depreciation on Building 10% and Furniture 5% on cost.

4. Provide ₹ 12,000 for bad and doubtful debts.

(M.Com., April 2014, adapted)

1.