

(301CO21)

M.Com. DEGREE EXAMINATION, FEBRUARY 2024.

Third Semester

Accountancy

ADVANCED COST ACCOUNTING

Time : Three hours

Maximum : 70 marks

SECTION A — (4 × 5 = 20 marks)

Answer any FOUR of the following questions.

1. (a) Costing is an Aid to Management
- (b) Cost allocation and cost apportionment
- (c) By-products and joint products
- (d) Production Budget
- (e) Objective of Cost Report
- (f) LCA Learning Curve analysis
- (g) Job order costing
- (h) Standard Costing

SECTION B — (5 × 10 = 50 marks)

Answer the following questions.

2. (a) Explain the need for costing and installation of costing system.

Or

- (b) From the following information, compute
 - (i) Sales
 - (ii) Marginal Cost
 - (iii) BEP and
 - (iv) MOS.

Profit ₹ 12,00,000

Fixed Cost ₹ 20,00,000

PV ratio 0.25

3. (a) Explain about cost allocation methods.

Or

- (b) The information given below has been taken from the cost records of a factory in respect of Job No. 678

Direct Materials ₹ 12,00,000

Wages :

x 1000 hours @ ₹ 300

y 2000 hours @ ₹ 350

z 2500 hours @ ₹ 200

Variable overheads are of follows :

x ₹ 18,40,000 for 9200 hours

y ₹ 24,08,000 for 8600 hours

z ₹ 13,60,000 for 8000 hours

Fixed expenses estimated at ₹ 6,25,000 for 5000 working hours

Find cost of the Job No.678.

4. (a) Explain the difference between Fixed Budget and Flexible Budget.

Or

- (b) The following information at 40% capacity utilization is given prepare a Flexible budget at 60% and 80% capacity utilization and ascertain profit or loss.

Fixed Expenses :

Salaries	10,00,000
Depreciation	4,50,000
Administrative expenses	6,00,000

Variable Expenses :

Material	50,00,000
Labour	60,00,000
Overheads	20,00,000

Semi-Variable Expenses :

Repairs 75% variable	5,10,000
Indirect labour 80 variable	6,20,000
Other expenses 85 variable	3,18,000

Estimated sales at various levels of capacity are

Capacity	Sales ₹
40%	1,75,00,000
60%	2,47,00,000
80%	3,30,00,000

5. (a) Explain the Advantages of Budgetary Control.

Or

- (b) Calculate price, usage and Mix Variances from the following data.

Materials	Quantity (Kgs)	Standards		Actual	
		Price per Kg. ₹	Quantity (Kgs)	Price per Kg. ₹	
P	1050	210.00	1100	215.00	
Q	980	240.00	1000	230.00	
R	1120	180.00	1176	185.00	

6. (a) Dilate the Frequency of Reporting to various levels of managment.

Or

(b) The following balances were extracted from a company's ledger of on 31 March 2021.

	₹	₹
Raw materials control A/C	58,000	
Work in progress control A/C	16,500	
Finished stock control A/C	22,200	
Nominal Ledger control A/C	–	96,700
	<u>96,700</u>	<u>96,700</u>

Further transactions took place during the following quarter as follows :

	₹
Factory overheads – allocated to WIP	12,300
Goods Finished – at cost	37,200
Raw materials purchased	23,000
Direct wages – allocated to WIP	18,400
Cost of goods sold	46,000
Raw materials – issued to production	18,000
Raw materials – credited by suppliers	1,500
Inventory Audit – Raw materials losses	1,600
WIP rejected (with no scrap value)	2,000
Customer's returns (at cost) of Finished goods	3,000

Prepare :

- (i) Raw materials control A/C
- (ii) WIP control A/C
- (iii) Finished goods control A/C and
- (iv) Nominal Ledger control A/C.

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Third Semester

Accountancy

GOODS AND SERVICES TAX – I

Time : Three hours

Maximum : 70 marks

SECTION A — (5 × 3 = 15 marks)

Answer the following questions.
Each answer carries 3 marks.

1. (a) Need for Tax Reforms.

Or

(b) Process of GST implementation.

2. (a) Shah model.

Or

(b) Drawbacks of GST.

3. (a) Tax structure.

Or

(b) Taxation of services.

4. (a) Inter – state.

Or

(b) Intra – state.

5. (a) Scope of supply.

Or

(b) Non – Taxable supplies.

SECTION B — (5 × 8 = 40 marks)

Answer the following questions.
Each answer carries 8 marks.

6. (a) Explain about old tax system and its drawbacks.
- Or
- (b) Discuss briefly about Kelkar committee on tax reforms.
7. (a) What is GST model? Explain the features of single and Dual GST models.
- Or
- (b) Discuss about advantages and drawbacks of GST in India.
8. (a) What is Tax on items containing Alcohol, Petroleum products and Tobacco products?
- Or
- (b) Discuss about the Taxes and Duties outside the purview of GST.
9. (a) Explain about the major advantages of IGST model.
- Or
- (b) Briefly explain about Inter – state Transactions under GST.
10. (a) Procedures and records for input Tax credits – Discuss.
- Or
- (b) Briefly discuss about exemptions and Non-Taxable supplies.

SECTION C — (1 × 15 = 15 marks)

Answer the following.

11. (a) What is the importance of composite and mixed supplies?
- Or
- (b) Evaluate the process involved in GST implementation.
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Third Semester

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Third Semester

Accountancy and Banking

FINANCIAL REPORTING

Time : Three hours

Maximum : 70 marks

SECTION A – (5 × 3 = 15 marks)

Answer the following questions.

Each question carries 3 marks.

1. (a) Any six accounting standards.
Or
(b) Content of corporate annual report.
2. (a) Merger and Demerger.
Or
(b) Computation of purchase consideration-methods.
3. (a) Pre-acquisition profits and post acquisition profits.
Or
(b) Capital Reserve.
4. (a) Cash flows from operating activities.
Or
(b) Holding company and subsidiary company.
5. (a) Meaning of Financial instruments.
Or
(b) Recognition of Financial instruments.

SECTION B – (5 × 8 = 40 marks)

Answer the following questions.

Each question carries 8 marks.

6. (a) Explain the limitations of Financial Statements.
Or
(b) Discuss the qualitative characteristics of Financial Statements.
7. (a) Explain the methods of accounting for Amalgamation.
Or
(b) Write about Internal Restructuring.
8. (a) What are the essential steps in preparing the consolidated financial statements.
Or
(b) Explain the purposes of consolidated Financial Statements.
9. (a) Draw the consolidated Balance Sheet of holding company with its subsidiary company.
Or
(b) Discuss the preparation of consolidated Cash Flow Statement.
10. (a) Explain about the mode of reporting of Financial instruments.
Or
(b) Enunciate the measurement of Financial Instruments.

SECTION C – (1 × 15 = 15 marks)

Answer the following questions.

11. (a) Discuss the manner of consolidation with foreign subsidiaries.
Or
(b) Explain the accounting treatment of pre-acquisition and post acquisition profits.
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M.Com. DEGREE EXAMINATION, FEBRUARY 2024.

Third Semester

Accountancy

INTERNATIONAL BUSINESS

Time : Three hours

Maximum : 70 marks

SECTION A — (4 × 5 = 20 marks)

Answer any FOUR of the following.

1. (a) Licensing or franchising.
- (b) Framework of MNCs.
- (c) Opportunities of least developed countries.
- (d) Functions of international monetary fund (IMF).
- (e) Multilateral trade agreements.
- (f) Theory of comparative advantage.
- (g) Functions of European union.
- (h) Frame work of IHRM.

SECTION B — (5 × 10 = 50 marks)

Answer the following questions.

2. (a) Explain the role, advantages and disadvantages of international business.
Or
(b) Explain the various components of factor endowment theory and country similarity theory of international business.
3. (a) Describe the strategic considerations of multinational corporations.
Or
(b) Explain the levels and type of controlling systems in international business.
4. (a) Explain various variable and tools of performance of international business.

Or

- (b) Describe the factors affecting international human resource management.
5. (a) Discuss about determinant factors of international production.

Or

- (b) Explain elements, pillars and types of Global logistics.
6. (a) Explain the objectives and functions of SAARC.

Or

- (b) Describe the types, advantages and disadvantages of multilateral trade agreements.
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Accountancy

AUDITING

Time : Three hours

Maximum : 70 marks

SECTION A – (5 × 3 = 15 marks)

Answer the following questions.

Each question carries 3 marks.

1. (a) Basic principles of Auditing.
Or
(b) Detection.
2. (a) Assurance Standards.
Or
(b) Standard setting process.
3. (a) Audit programme.
Or
(b) Audit Files.
4. (a) Investigation features.
Or
(b) Audit Evidence.
5. (a) Audit report.
Or
(b) Contents of Audit Report.

SECTION B – (5 × 8 = 40 marks)

Answer the following questions.

Each answer carries 8 marks.

6. (a) Explain principles of Auditing.

Or

- (b) Discuss briefly about qualities of an Auditor.

7. (a) Explain Auditing and Assurance Standards in India.

Or

- (b) Explain about Assurance Standards Board of India.

8. (a) Discuss about how to prepare Auditing note book.

Or

- (b) Discuss about delegation and supervision of Audit work.

9. (a) Explain about the guiding principles and stages of Investigation.

Or

- (b) Briefly explain about documentation of representation by management.

10. (a) Expand about contents of Audit report.

Or

- (b) Explain regarding requisites of good audit reports.

SECTION C – (1 × 15 = 15 marks)

Answer the following.

11. (a) Give a Specimen of Qualified Audit Report.

Or

- (b) Explain the types of Audit Reports.

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