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Reg. No. : .....

Name : .....

Second Semester B.Com. Degree Examination, August 2024

First Degree Programme under CBCSS

Complementary Course/Core Course

CO 1231/CX 1231/CC 1231/CO 1242/CC 1243 : BUSINESS REGULATORY FRAMEWORK

CO 1231/CX 1231/CC 1231 (2014-2017 Admission) and CO 1242/CC 1243 (2018 Admission Onwards)

Time : 3 Hours

Max. Marks : 80

SECTION – A

Answer **all** questions in one word or to a maximum of two sentences each. Each question carries **1** mark.

1. What do you mean by discharge of contract?
2. Define law.
3. Who is a surety?
4. Define fraud.
5. Who is a pawnor?
6. What is contract of guarantee?
7. What is the consequence of misrepresentation?
8. What is a promise?

P.T.O.

9. Define an unpaid seller.

10. In which year Right to Information Act came into force?

(10 × 1 = 10 Marks)

SECTION – B

Answer **any eight** questions in not exceeding **one** paragraph each. Each question carries **2** marks.

11. Distinguish between Void Agreement and Voidable Contract.

12. What is warranty?

13. What do you mean by 'persons not competent to enter into a contract'?

14. How a contract can be revoked?

15. What is absolute contract?

16. What is gratuitous bailment?

17. Is a wagering contract legal?

18. What do you mean by existing goods?

19. 'A minor has no privilege to cheat others' - Explain.

20. What is bilateral mistake?

21. What is IPR?

22. What is coercion?

(8 × 2 = 16 Marks)

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SECTION – C

Answer **any six** questions in about **120** words each. Each question carries **4** marks.

23. What are the legal effects of wagering agreement?

24. Describe the exceptions to Doctrine of Caveat Emptor.

25. What are the ways in which contract of agency is created?

26. What are the rights of the pledgee?

27. What are the remedies available for breach of contract?

28. Discuss the different types of offers.

29. What are the duties of bailor?

30. Briefly explain different types of tenders.

31. What are the rights of a Buyer?

(6 × 4 = 24 Marks)

SECTION – D

Answer **any two** questions in not exceeding **4** pages each. Each question carries **15** marks.

32. Highlight the role and objectives of IRDA.

33. What are the classification of contract?

34. Who is an Agent? Explain the rights and duties of an Agent.

35. What is Bailment? Explain the kinds of bailments and its essentials.

(2 × 15 = 30 Marks)

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Sree Narayana Pillai Institute of Management & Technology, Chavara
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Reg. No. : .....

Name : .....

Second Semester B.Com. Degree Examination, August 2024

First Degree Programme under CBCSS

Complementary Course

CO 1231/CX 1231/CC 1231 : BUSINESS MATHEMATICS

(Commerce/Commerce and Tax Procedure and Practice/Commerce with Computer Applications)

(2018 Admission Onwards)

Time : 3 Hours Max. Marks : 80

PART – A

Answer **all**. Each carry **1** mark.

1. Solve : $4(x-2)+5(x-3)-25=x+8$.

2. Find the value of $10C_3$.

3. David took a math test and got 25 correct and 15 incorrect answers. What was the percentage of correct answers?

4. Convert 5 / 3 into decimal.

5. What do you mean by Universal Set?

6. If 1 pound = 16 ounces, how many pounds are in 435 ounces?

7. Simplify : $21 - 12 / 3 \times 2$.

P.T.O.

8. What is Ogive?

9. If $A = \{1, 2, 3, 4\}$, $B = \{3, 4, 5, 6\}$, $C = \{5, 6, 7, 8\}$ and $D = \{7, 8, 9, 10\}$. Find BUCUD.

10. In how many ways can a cricket eleven be chosen out of a batch of 15 players?

(10 × 1 = 10 Marks)

PART – B

Answer **any eight.** Each carry **2** marks.

11. Two third of a number decreased by 2 equals 4. Find the number.

12. Find the Compound Interest for Rs.10,000/- for $2\frac{1}{2}$ years at 10% p.a.

13. Helen who is a realtor. She receives 3% commission when she sells a house. How much commission will she receive for selling a house that costs Rs.2,60,000?

14. An interest rate is quoted as 4.80% p.a compounding semi-annually. Calculate the equivalent interest rate compounding monthly.

15. A trader from the USA to make investments in the UK financial market. He has a planned budget of $20,000. The offshore broker informs the trader that if he exchanges US dollars for the British pound, he will get £15,479.10.

    Help the trader determine the exchange rate between the USA and UK.

16. Salman and Usman Bros. acquired a machine on July 1, 2008 at a cost of Rs.70,000 and spent Rs.5,000 on its installation. The firm writes off depreciation @ 10% on straight line method. Calculate the amount of depreciation.

17. How many words can be formed by using all letters of the word 'DAUGHTER' so that the vowels always come together?

18. A person plans to contribute Rs.2,000 every year to a retirement account which is paying 8% interest. If the person retires in 30 years, what is the future value of the amount?

19. A man sell 7 horses and 8 cows at Rs.2,490 and 5 horses and 6 cows at Rs.2,150. What is the selling price of each?

20. X borrowed Rs.26,400 from a bank to buy a scooter at the rate of 15% p.a compounded yearly. What amount will be pay at the end of 2 years and 4 months to clear the loan.

21. A salesman gets a 10% commission on the total sales. If the sales exceeds Rs.20,000 he will get 5% as an additional commission on the excess of sales. If he gets a total commission of Rs.2,900 then find the bonus that he received.

22. Mr. Ryan bought 50 shares, each of nominal value Rs.100. After one year he received Rs.400 as dividend against them. Find the rate of dividend on his shares.

(8 × 2 = 16 Marks)

PART – C

Answer **any six**. Each carry **4** marks.

23. A certain sum amounts to Rs.678 in 2 years and to Rs.736.50 in 3-5 years. Find the rate of interest and principal amount.

24. Solve the equation: $x^{10} - 33x^5 + 32 = 0$.

25. Calculate EPS from the following information:

    Equity Share Capital (Rs.10 each) = Rs.5,00,000

    10% preference capital (Rs.50 each) = Rs.4,00,000

    Rate of tax: 50% of net profit.

    Net Profit before tax = Rs.1,80,000.

26. The fixed costs for the year are Rs.60,000. Selling price per unit is Rs.15 and variable cost per unit is Rs.10. Calculate BEP output.

27. Calculate the amount of annual depreciation and rate of depreciation under straight line method from the following:

    Purchased a second hand machine for Rs.96,000, spent Rs.24,000 on its cartage, repairs and installation, estimated useful life of machine for 4 years. Estimated residual value Rs.72,000.

28. Explain the different types of statistical graphs or charts.

29. Solve the following equation by using matrix:

$$5x - 6y + 4z = 15$$
$$7x + 4y - 32 = 19$$
$$2x + y + 6z = 46$$

30. Out of 2400 students who appeared for B.Com degree examination, 1500 failed in numerical skills, 1200 failed in accountancy and 1200 failed in informatics, 900 failed in both numerical skills and accountancy, 800 failed in both numerical skills and informatics, 300 failed in informatics and accountancy, 40 failed in all subjects. How many students passed all three subjects?

31. Aman makes an investment in mutual fund which promises following cash flows for five years. The discount rate is 10%. Find the Present Value.

Year	Cash flow (Rs.)
1	1,000
2	2,000
3	2,000
4	3,000
5	3,000

(PVF : 0.9091, 0.8264, 0.7513, 0.6830, 0.6209)

(6 × 4 = 24 Marks)

PART – D

Answer **any two**. Each carry **15** marks.

32. Three shopkeepers A, B and C go to a store to buy stationery. A purchases 12 dozen note book, 5 dozen pens and 6 dozen pencils. B purchases 10 dozen note books, 6 dozen pens and 7 dozen pencils. C purchases 11 dozen note books, 13 dozen pens and 8 dozen pencils. A note book costs 40 paise, a pen costs Rs.1.25 and pencil costs 35 paise. Use matrix multiplication to calculate each individual bill.

33. A company is making a loss of Rs.40,000 and relevant information is as follows:

Sales : Rs.1,20,000

Variable Costs : Rs.60,000

Fixed Costs: Rs.1,00,000.

Loss can be made good either by increasing the sales price or by increasing the sales volume.

What are Break Even Sales if

(a) Present sales level is maintained and the selling price is increased.

(b) If present selling price is maintained and the sales volume is increased. What would be sales if a profit of Rs.1,00,000 is required?

34. (a) Mathew invested Rs.67,200 in Rs.100 shares which are quoted at Rs.120. Calculate the income if 12% dividend is declared on the shares.

(b) Calculate the dividend due at the end of a year on 250 shares of Rs.50 each, if the half-yearly dividend is 4% of the value share.

35. (a) Rani Limited purchases goods on cash and credit terms. From the following information, calculate creditors turnover ratio and average payment period in days.

Total Purchases: Rs.4,20,000

Cash Purchases: Rs.40,000

Purchase Returns: Rs.20,000

Creditors at the end of the year = Rs.70,000

Bills payable at the end of the year = Rs.10,000

Provision for discount on creditors = Rs.3,750.

(b) Compute G/P ratio from the following :

Sales — Rs.5,12,000.

Sales returns — Rs.10,000

Opening Stock – Rs.82,000

Closing Stock — Rs.64,400

Purchases — Rs.3,92,000

Purchase Returns — Rs.8,000.

(2 × 15 = 30 Marks)

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Reg. No. : .....

Name : .....

Second Semester B.Com. Degree Examination, August 2024

First Degree Programme under CBCSS

Core Course

CO 1241/CX 1241/CC 1242/HM 1241/TT 1241 — FINANCIAL ACCOUNTING

(Common for Commerce/Commerce and Tax Procedure and Practice/ Commerce and Tourism and Travel Management/ Commerce and Hotel Management and Catering/Commerce with Computer Applications)

(2018 Admission Onwards)

Time : 3 Hours Max. Marks : 80

SECTION – A

Answer **all** questions in one or two sentences each. Each carries **1** mark.

1. What is meant by Capital Expenditure?
2. What is meant by Trade Discount?
3. What do you understand by the term Amortization?
4. What is meant by Obsolescence?
5. What is an installment system of purchase?
6. What are Stevedoring Charges?
7. What is Bunker Cost?
8. What are Cum-Interest or Cum-Dividend Purchases?
9. What is an investment account?
10. What is meant by Standing Charges in a loss of profit policy?

(10 × 1 = 10 Marks)

P.T.O.

SECTION – B

Answer **any eight** questions in not exceeding **one** paragraph. Each question carries **2** marks.

11. What are the Objectives of Accounting?

12. Which are the basic assumptions of accounting?

13. What is a Manufacturing account?

14. What are the characteristics of Depreciation?

15. Which are the factors to be consider for calculating the actual depreciation?

16. Write a note on sinking fund method of depreciation.

17. What are the Journal Entries passed Under Partial Repossession?

18. Which are the various ways of expenses in a voyage account?

19. Which are the main sources of income of a Voyage?

20. Which are the columns in each side of an Investment account?

21. What is meant by Indemnity and Indemnity Period?

22. How average clause in considered while computing insurance claims?

(8 × 2 = 16 Marks)

SECTION – C

Answer **any six** questions. Each question carries **4** marks.

23. Classify the following items as capital or revenue expenditure :
    (a) An extension of railway tracks in the factory area;
    (b) Wages paid to machine operators;
    (c) Installation costs of new production machine;
    (d) Materials for extension to foremen's offices in the factory;

(e) Rent paid for the factory;

(f) Payment for computer time to operate a new stores control system,

(g) Wages paid to own employees for building the foremen's offices. Give reasons for your classification.

24. A machine is purchased for Rs. 7,00,000. Expenses incurred on its cartage and installation Rs. 3,00,000. Calculate the amount of depreciation @ 20% p.a. according to Straight Line Method for the first year ending on 31st March, 2013, if this machine is purchased on :

(a) 1st April, 2012

(b) 1st July, 2012

(c) 1st October, 2012

(d) 1st January, 2013

25. On 1st April, 2011, Som Ltd. purchased a machine for Rs. 66,000 and spent Rs. 5,000 on shipping and forwarding charges, Rs. 7,000 as import duty, Rs. 1,000 for carriage and installation, Rs. 500 as brokerage and Rs. 500 for an iron pad. It was estimated that the machine will have a scrap value of Rs. 5,000 at the end of its useful life which is 15 years. On 1st January, 2012 repairs and renewals of Rs. 3,000 were carried out. On 1st October, 2013 this machine was sold for Rs. 50,000. Prepare Machinery Account for the 3 years.

26. What are the Difference between hire purchase and sale?

27. How voyage in progress in accounted?

28. On 1.1.2013, 6% 200 Debentures of Rs. 100 each of Y and were held as investments by X Ltd. at a cost of Rs. 18,200. Interest is payable on 31st December. On 1.4.2013, Rs. 4,000 of such Debentures were purchased by X Ltd. @ Rs. 98 and on 1.1.2013. Rs. 6,000 Debentures were sold at Rs. 96 ex-interest. On 1.12.2013 Rs. 8,000 Debentures were sold @ Rs. 99 cum-interest. On 31.12.2013, X Ltd. sold Rs. 10,000 Debentures @ Rs. 95. Prepare Investment Account for 6% Debentures of X Ltd. in the books of X Ltd. ignore income-tax.

29. In investment accounting, how Cum-interest/Cum Dividend Sales are accounted?

30. A fire occurred on 15th September 2013 in the premises of Sen & Co. from the following figures. Calculate the amount of claim to be lodged with the insurance company for loss of stock.

Particulars	Amount Rs.
Stock at cost on 1.1.2012	40,000
Stock at cost on 1.1.2013	60,000
Purchases in 2012	80,000
Purchase from 1.1.2012 to 15.9.2013	1,76,000
Sales in 2012	1,20,000
Sales from 1.1.2013 to 15.9.2013	2,10,000

During the current year cost of purchase has risen by 10% above last years level. Selling prices have gone up by 5%. Salvage value of stock after fire was Rs. 4,000.

31. How to compute the amount of claim under "loss of Profit" Policy?

(6 × 4 = 24 Marks)

SECTION – D

Answer **any two** questions. Each question carries **15** marks.

32. From the following trial balance of Mr. Arthur on 31 Dec 1987, prepare trading and profit and loss account for the year ending 31st December 1987, and a balance sheet on that date.

Arthurs drawings	10,550	Arthurs capital	1,19,400
Bills receivable	9,500	Loan @ 6% p.a.	20,000
Plant and machinery	28,800	Commission received	5,640
Sundry debtors (including Madan		Sales	3,56,430
for Dishonored cheque Rs. 1,000)	62,000	Sundry creditors	59,630
Wages (Manufacturing)	40,970		
Return inwards	2,780		
Purchases	2,56,590		

Rent and Taxes	5,620
Stock on 1st Jan. 1987	89,680
Salaries	11,000
Travelling expenses	1,880
Insurance	400
Cash	530
Bank	18,970
Repairs and renewals	3,370
Interest on loan	1,000
Interest and discount	4,870
Bad debts	3,520
Fixtures and fittings	8,970

The following adjustments are to be made :

(a) Stock in trade in hands on 31 Dec 1987 Rs. 1,28,960

(b) Write off half of Madans cheque

(c) Create a provision of 5% on debtors.

(d) Manufacturing wages include Rs. 1,200 for erection of new machinery

(e) Depreciate plant and machinery by 5% and furniture and fixtures by 10% p.a

(f) Commission not earned but received amounts to Rs. 600.

33. Explain different methods of charging depreciation.

34. A Machinery is sold on hire purchase. The terms of payment is four annual installment of Rs. 6,000 at the end of each year commencing from the date of agreement. Interest is charged @ 20% and is included in the annual payment of Rs. 6,000. Show machinery account and hire vendors account in the books of the purchaser who defaulted in the payment of the third yearly payment where upon the vendors re-possessed the machinery. The purchaser provides depreciation on the machinery @ 10% p.a on written down value method. All workings should form part of your answer.

35. Ocean Shipping Ltd. gives the following details in connection with a voyage, commenced from port W on 1st November 2014. The voyage was completed on 31st December 2014 by the arrival of ship at port Z. 5000 tons and 1250 tons were loaded at port X for port Z and port Y respectively. Another 750 tons were loaded at Y for Z. The freight charges were as follows :

Port W to port Z – Rs. 100 per ton

Port W to port Y – Rs. 80 per ton

Port Y to port Z – Rs. 50 per ton

The freight is subject to 10% primage, address commission @ 5% and brokerage @ 3%. The freight was insured @ $\frac{1}{2}$% and the hull was insured for the voyage @ 1%. Depreciation is provided @ 5% per annum.

Cost of the ship is Rs. 30,00,000. The expenses at different ports were as under:

	W (Rs.)	X (Rs.)	Y (Rs.)	Z (Rs.)
Port charges	12,500	2,500	7,500	7,500
Coal	45,000	–	10,000	–
Captain's expenses	3,000	2,000	1,500	2,250
Harbour wages	10,000	–	7,500	6,250

Stores purchased at the commencement amounted to Rs. 20,000. Opening stock of stores was Rs. 12,500 and closing stock is estimated at Rs 5,000. Opening stock and closing stock of coal were Rs. 3,750 and Rs. 11,250 respectively. Salaries and wages of sailors etc. amounted to Rs. 30,000 per month.

Prepare the voyage account for the period ended 31st December 2014.

(2 × 15 = 30 Marks)