

# **Fakir Chand College**

**Internal Assessment Examination 2021 Under CBCS**

**Class- B.Com(H) , Semester-V**

**Subject-Auditing & Assurance, Paper-CC5.1ch**

**Full Marks-10, Time-30 minutes**

**Answer any Two Questions**

**2X5=10**

- 1. Discuss the Different objectives of Auditing. 5**
- 2. Discuss the Distinction between Auditor's Report and Auditor's Certificate. 5**
- 3. Discuss the Principles and Techniques of Auditing. 5**

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Internal Assessment-2021

Com Sem V (Hons), Taxation II. **CC 5.2Ch.**

Full marks-10. Time allowed-30minutes

(Answer any one)

1. a) What is best judgment assessment?

b) State the different types of returns.

5+5

2. Mr. S Roy (48years) submits the following information for the previous year 2019-20

Gross income from salary Rs.9,00,000. Income from Business Rs. 1,40,000

Bank interest (Savings bank) Rs.20,500. Dividend from Indian company- Rs. 30,000.

Long - term capital gain-Rs. 45,000. Short-term capital gain-Rs.15, 000. Winning from lottery (Net)

Rs.70,000. Life insurance premium paid by Roy on his own life Rs.36, 000 (Policy value Rs.1,00,000)

Deposited in PPF Rs. 60,000. Payment on health insurance premium (on own health) Rs.27, 000.

Compute total income and tax liabilities of Mr. S.Roy for the assessment year 2020-21

10

3. . Discuss in brief the conditions to be satisfied to get the input tax credit. State the time limit of availing input tax credit.

5+5

FAKIR CHAND COLLEGE

INTERNAL ASSESSMENT EXAMINATION 2021

B.COM HONOURS / SEMESTER V

Paper - DSE 5.1A / ECONOMICS – II

Full Marks - 5

Answer the following questions:

1 (a) Distinguish between Microeconomics and Macroeconomics. (2)

Or

(b) Distinguish between GNP at market price and NNP at market price. (2)

2 (a) State any three characteristics of Keynesian Consumption function. (3)

Or

(b) How is cost push inflation different from demand pull inflation? (3)

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B.com Semester-V(Honours/General/Major) 2021

Internal Assessment

Advanced Business Mathematics

DSE 5.1A CHG

Full Marks :5

Time:15 Minutes

Answer any one (5×1)

- 1.(a)  $f(x)=2x^2-7x+15$  Then find  $f(2)$ . 2
- (b) If  $y=x^3+7x^2-14$ , find  $\frac{dy}{dx}$  3
2. Find maximum and minimum value of the function  $y=x^3-3x+1$  5

B.Com. Semester V (Hons)  
Internal Examination, 2021  
Corporate Accounting (DSE 5.2 A)  
Full Marks: 10              Time: 30 Minutes

Answer any one

1. Pioneers Limited issued for public subscription 60,000 Equity Shares of Rs. 10 each at a premium of Rs. 2 per share payable as follows:

On application ---- Rs. 2 per share; on allotment ---- Rs. 5 per share (including premium); on first call ---- Rs. 2 per share; on second and final call ---- Rs. 3 per share.

Applications were received for 90,000 shares. Allotment was made pro rata to the applicants for 72,000 shares, the remaining applications being refused. T, to whom 2,400 shares were allotted failed to pay the allotment and first call money and his shares were forfeited. After the second and final call was made, N, to whom 3,000 shares were allotted failed to pay the two calls. His shares were also forfeited. Subsequently, out of these forfeited shares, 3,900 shares (including all shares of T), were re-issued to P as fully paid-up at Rs. 8 per share.

Show the necessary Journal Entries.

10

2. The following particulars of a company are available:

- i. Equity Share Capital: 10000 equity shares of Rs. 10 each
- ii. Preference Share Capital: 1000 12% Preference Shares of Rs. 100 each fully paid
- iii. Reserve and surplus Rs. 15000
- iv. External Liabilities: Creditors Rs. 12000; Bills Payable Rs. 6000
- v. The average normal profit (after taxation) earned each year by the company Rs. 28500
- vi. Assets of the company include one fictitious item of Rs. 800. The fair normal rate of return in respect of the Equity Shares of this type of company is ascertained at 10%.

Calculate the Fair Value of each Equity Share.

10