



DIRECTORATE OF DISTANCE EDUCATION
UNIVERSITY OF JAMMU

INTERNAL ASSESSMENT

B.COM SEMESTER IV, Session 2021-22

General English

COURSE CODE: AA-401

Max. Marks: 20

IAA1. Discuss Dinesh Kumar's views on the present generation in the essay Our Muddled Generation.

IAA 2. Describe the process of exercises of fan in the training given to young women in the hall in the essay On Exercise of Fans.

ADVANCED CORPORATE ACCOUNTING

COURSE CODE: BCG-401

Max. Marks: 20

IAA1. The share capital of XY Ltd., consists of 10,000 Equity Shares of Rs. 100 each, Rs. 50 paid and 2,500 8% Cumulative Preference Shares of 100 each fully paid.

The Balance Sheet of XY Ltd., shows assets (exclusive of goodwill) Rs.15,00,000; Liabilities Rs. 4,00,000; Reserves Rs. 3,50,000 and Paid up Capital Rs. 7,50,000. The profits before tax of XY Ltd. for the previous five years were Rs. 1,00,000, Rs. 3,00,000, Rs. 5,000, Rs. 2,00,000 and Rs. 4,45,000. Rate of tax is 50%.

The assets and liabilities are accepted at Balance Sheet figures and there are no arrears of dividends on Preference Shares which in similar business yield a return of 6% under current market conditions. The normal yield on capital employed in similar business is 10% and goodwill is valued at five times the purchase price of the super profit. You are asked to value the Preference Shares and the Equity Shares in XY. Assume tax rate is 50%

IAA2. P. Ltd. proposed to purchase the business carried on by Shri Chintoo. Goodwill for this purpose is agreed to be valued at three years' purchase of the (i) simple average profits and (ii) weighed average profits of the past four years. The appropriate weights to be used are: 2015-1, 2016-2; 2017-3; 2018-4. The profits for these years are: 2015 Rs.1,01,000; 2016 Rs. 1,24,000; 2017 Rs. 1,00,000 and 2018 Rs. 1,50,000.

On a scrutiny of the accounts the following matters are revealed

(a) On 1st September, 2017 a major repair was made in respect of the plant incurring Rs. 30,000 which amount was charged to revenue. The said sum is agreed to be capitalised for goodwill calculation subject to adjustment of depreciation of 10% p.a. on reducing balance method.

(b) The closing stock for the year 2016 was over-valued by Rs. 12,000.

(c) To cover management cost an annual charge of 24,000 should be made for the purpose of goodwill valuation. Compute the value of goodwill of the firm.

INCOME TAX-II

COURSE CODE: BCG-401

Maximum Marks 20

IAA1 Mr. Avtar Singh purchased a plot in 2002-03 for Rs 4,00,000 and it was sold on 15-01-2021 for Rs 15,80,000. He paid Rs 20,000 as Brokerage charges. He invested Rs 2,00,000 in bonds issued by National Highway Authority of India on 21-03-2021 and Rs 3,10,000 in Bonds issued by Rail Electrification Corporation on 1-06-2021.

Compute the taxable amount of Capital Gain for the Assessment Year 2021-22 if CII for 2002-03 is 105 and for 2020-21 is 301

IAA2 Compute the Tax liability for the Assessment year 2021-22 of an Individual from figures given below :

1. Gross Salary Rs 2,96,000
2. House property rent Rs 20,000
3. Long term Capital gain Rs 20,000
4. Winnings from lottery Rs 50,000
5. Qualifying Amount for deduction U/s 80C Rs 10,000
6. Interest on Debentures Rs 4,400

CORPORATE LAWS

COURSE NO. BCG-403

MARKS:20

IAA1. Explain the features of a company. Differentiate between Private and Public company.

IAA2. Explain the meaning and contents of the Memorandum of Association.

BUSINESS ENVIRONMENT

COURSE NO. BCG-403

MARKS:20

IAA1: Explain the steps involved in environmental forecasting?

IAA1: What is meant by social responsibility? Discuss various areas of social responsibility of business?

Last date of submission 01/08/2022