

**Commerce Lab - Practical Question Bank**  
**FACULTY OF COMMERCE, OSMANIA UNIVERSITY**

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***B.Com (All Streams) III Year***  
**BUSINESS LAW**

Time: 60 Minutes

Record : 10  
Skill Test : 20  
Total Marks : 30

1. What is the difference between an agreement of a house property and a Sale Deed?
2. Draft a model Agreement for the sale of a plot of 200 sq.yards with imaginary particulars.
3. Draft a Sale Deed of a 2 Bedroom flat with imaginary parties and other particulars.
4. What points are to be included in a written agreement while drafting so as to make it valid.
5. Draft a model rental agreement for letting out a shop to a trader for running a general stores.
6. Draft a lease deed for a period of 10 years for letting out a building to a college management.
7. Give a brief account of the famous case of –Harvey Vs Facey.
8. Bring out the facts of the case of- Lalman Shukla Vs Gouri Dutt.
9. What is the gist of Abdul Azeez Vs Masoom Ali's case?
10. Peddaiah transferred his ancestral property to his son Chinniah and instructed him to pay Rs.1000 annually to his younger brother Babaiah. It was agreed in writing by Chinniah to pay the annuity to his uncle. But after the death of Peddaih, Chinniah stopped the payment. Can Babaiah sue Chinniah for the annuity?
11. Master Nani, a minor purchased ten neck-ties from a ready made garments shop of Mr.Gopal on credit and did not repay their price. Can Mr.Gopal claim the price of the ties from Nani?
12. Mr Venkat offered to pay Rs.10,000 to Mrs Laxmi if she agrees to take divorce from her husband and marries him. Mrs. Laxmi agreed to the proposal and received the amount but she did not take divorce from her husband. What remedy is available to Mr.Venkat?
13. Draft an imaginary agreement between Mr.Gopal and Mr.Mohan for altering the date of supply of 400 bags of Birla Cement with their mutual consent, discharging an existing contract of supply of cement.
14. Mr.Ramesh agreed to supply 200 bags of Basmati Rice @ Rs.8000/- per bag to Mr.Rajesh. On due date he could not supply, therefore he made a proposal to accept the same type of rice from Mr.Omesh at the agreed price only. Draft a model request for the discharge of the contract by novation.
15. What do you mean by a suit? Draft a model suit for rescission of a contract when it is breached by the other party.
16. How is a suit filed for the specific performance of a contract. Include the names and other particulars as per your imagination.
17. What do you mean by an Injunction? How is a suit for injunction is filed in a court of law?

- 18.** Is there any difference between an injunction order and a stay order?
- 19.** How do you calculate damages on the breach of a contract for supply of goods between two parties when the price of the goods has gone up in the market.
- 20.** Mr. Raju agreed to supply 200 bags of sugar to Mr. Ravi @ Rs.4000/- per bag, otherwise to pay damages @ Rs.1000/- per bag. The price of sugar has gone upto Rs.5500/- per bag in the market. So he failed to supply. Calculate damages payable by Mr Raju to Mr. Ravi.
- 21.** Draft a model written contract between Mr.Rama Rao S/o.Shri Krishna Rao and Mr.Rasheed S/o.Mohd. Qursheed for selling a second hand car for Rs.1,00,000/- giving other particulars as per your imagination including two to three expressed conditions and warranties.
- 22.** Draft a model of Lorry Receipt for sending 4 Televisions, 2 washing Machines, 3 Refrigerators from Hyderabad to Vijayawada through MODERN TRANSPORT CO.
- 23.** Bring out the facts of case of Badriprasad Vs The State of Madhya Pradesh.
- 24.** What is the gist of case of Appleby Vs Myers.
- 25.** Give a brief account of the famous case of Tarling Vs Baxter.
- 26.** Raju agreed to supply 50 bags of paddy and 20 bags of wheat in exchange for 60 bags of rice and Rs.1,000 in cash to Kareem. Is this a valid contract of sale of goods as per Law.?
- 27.** Sharp Electricals sold an “Electronic Choke” to James for Rs.100 but it was found to be an electrical choke on verification. Can James return the choke and claim price?
- 28.** Draft a model suit filed by an unpaid seller against the buyer requesting the court of law to stop the goods in transit and permit him to re-sell the same to recover the amount due from the buyer.
- 29.** What do you mean by a complaint? Draft a model complaint addressing the President of Hyderabad District Forum against an Electronics Dealer who sold a defective refrigerator to you.
- 30.** Draft a complaint to Andhra Pradesh State Consumer Reddressal Commission against the Hyderabad District Forum for revision of a judgment given which is not satisfactory as per your opinion.
- 31.** Draft a model suit against a publisher who has published your manuscripts of poetry without your knowledge and permission claiming damages of Rs.10,00,000.
- 32.** Draft a model suit against a Video Laboratory who has copied your songs and made video C.D's for sale in the market.
- 33.** Explain the procedure for registration of a Trade mark owned by you.
- 34.** Give a brief account of the famous case of Vicco Laboratories Vs Art Commercial Advt.(Pvt) Ltd regarding the TV Serial “Yeh Jo Hai Zindagi”.

**35.** Bring out the facts of the case of Kirloskar Diesel Recon Ltd Vs Kirloskar Proprietary Ltd regarding Trade marks.

**36.** Explain the procedure of registration of Copyrights.

**37.** Prof.Ram wrote a Text Book on Business Law, which was prescribed by Osmania University for B.Com students. Mr.Sharma prepared a guide on the same subject taking questions from the Text Book. So a suit was filed describing it as an infringement of Copy right of the author. Can it be maintained?

**38.** Mr.Kumar purchased a transport vehicle from a Manufacturer of Motor Vehicles which was having a manufacturing defect. So he returned the vehicle and filed a suit for replacing the same with a new vehicle. Will he succeed?

**39.** What is the difference between a writ petition and a Counter suit?

**40.** Who is a plaintiff and who is a respondent in a suit?

**41.** Draft the model of Memorandum of Association of a Company.

**42.** Draft a model of an Articles of Association of a Private Limited Company.

**43.** Draft the notice of a statutory meeting of a company together with a Statutory Report.

**44.** Draft a detailed agenda of an Annual General Meeting of a Public Company.

**45.** Draft an explanatory statement to be attached to the notice of an Extra Ordinary Meeting for removal of a director who has misused the funds of the company in the reception of his son's marriage.

**46.** Draft a suit to be filed by a public company to the Honorable High Court of the state to issue compulsory winding up order to the company due to failure of business and continuous losses.

**47.** Bring out the facts of the case of Kotla Venkataswamy Vs Rama Murthy.

**48.** What are the observations of the case of Ruben Vs Great Fingal consolidated Co?

**49.** Give the details of case of Ashbury Railway Carriage & Iron Co Vs Riche.

**50.** M/s Sun Decorators LTD, registered on 1<sup>st</sup> April 2009, sent notices to all its share holders to attend its first Annual General Meeting on 30<sup>th</sup> June 2010. Do you think that the meeting will become a validly convened meeting?

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**Commerce Lab - Practical Question Bank**  
**FACULTY OF COMMERCE, OSMANIA UNIVERSITY**

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***B.Com (All Streams) III Year***

**AUDITING**

Time: 60 Minutes

Record	: 10
Skill Test	: <u>20</u>
Total Marks	: <u>30</u>

1. Draw a chart showing the **objectives** of auditing.
2. Draw a chart showing classification of audit based on **ownership**.
3. Draw a chart showing classification of audit based on **time**.
4. Draw a chart showing classification of audit based on **objectives**.
5. Draw a chart containing the **list of possible errors** in accounting.
6. Draw a chart showing the **list of frauds** aimed to be detected through auditing.
7. Write a note of one page on **Comptroller and Auditor General (CAG)** of India.
8. List out the **Qualifications and disqualifications** of an auditor through a chart.
9. Design a chart showing the **steps in pursuing Chartered Accountancy Course** and acquiring membership in ICAI.
10. Obtain a **letter of appointment** of an auditor and redraft with imaginary details.
11. Draft a **letter of reappointment** of an existing auditor for forthcoming year.
12. Design an **audit program for a banking client**.
13. Design an **audit program for a manufacturing organization**.
14. Design an **audit program for a trader** in consumer goods.
15. Explain about **audit note book** with three model notes in it.
16. Why **audit markings** are used? List out any five marks used in audit.
17. Explain with the help of a diagram **what internal check is**.
18. Design **internal check scheme in the area of Purchases** with suitable diagram.
19. Design **internal check scheme in the area of Sales** with suitable diagram.
20. Design internal check scheme in the area of **Cash Receipts** with suitable diagram.
21. Design internal check scheme in the area of **Cash Payments** with suitable diagram.
22. Design internal check scheme in the area of **Bank Payments** with suitable diagram.
23. Design internal check scheme in the area of **Payroll Preparation** with suitable diagram.

24. 'Vouching is a **process of verifying paper proof** for transactions recorded in books of accounts' present in the form of diagram.
25. List out the important **contents to be verified in a voucher** in the form of a table.
26. Present the procedure of vouching of **Cash Purchases** with the help of a diagram.
27. Present the procedure of vouching of **Receipts from debtors** with the help of a diagram.
28. Present the procedure of vouching of **payments to creditors** with the help of a diagram.
29. Present the procedure of **vouching of Expenses paid in cash** with the help of a diagram.
30. Present the procedure of **vouching of Cash Sales** with the help of a diagram.
31. Show the method of **verification of assets** in the form of a chart.
32. Show the method of **verification of liabilities** in the form of a chart.
33. List out the method of verification of amounts **owe to Sundry Creditors**.
34. List out the method of verification of amounts **due from Sundry Debtors**.
35. Show a chart containing the method of **valuation of buildings**.
36. Show a chart containing the method of **valuation of Stock in Trade**.
37. List out in a chart the possible **cases of investigation**.
38. Prepare a table showing any three differences between **vouching and investigation**.
39. Prepare a table showing any three differences between **verification and valuation**.
40. Write a **model Cash Book** with imaginary transactions and prepare vouchers concerned.
41. Obtain an **audit report** of a company from published sources / Annual Reports.
42. Write, What a **fair report** is and prepare such report for an imaginary organization.
43. Explain, What a **qualified report** is and draft a qualified report with any three remarks.
44. Draft a letter to customers **requesting to cope up with delayed supply** of goods due to shortage of raw material.
45. Draft a letter to Suppliers of raw material **requesting for quick supply**.
46. Draft a letter to debtors listing out the **terms of credit** as per the recent board meeting.
47. Draft a report on **verification of Stock** for sanction of Overdraft limit for a car dealer.
48. Obtain an **annual report** of a company and draft a similar report with imaginary details.
49. Draft a **notice inviting the shareholders** of a company for annual general body meeting.
50. Prepare an **Agenda** for an annual general body meeting of a company.

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**B.Com (Computers and Computer Applications) III Year**

**WEB PROGRAMMING**

Time: 60 Minutes

Record : 10  
Skill Test : 20  
Total Marks : 30

1. Create a Web page to display the timetable of your class with the following format and use all the attributes associated with table tag.

	1 <sup>st</sup> hour	2 <sup>nd</sup> hour	3 <sup>rd</sup> hour	B R E A K	4 <sup>th</sup> hour	5 <sup>th</sup> hour	6 <sup>th</sup> hour
Mon							
Tue							
Wed							
Thu							
Fri							
Sat							

2. Create a Web page to display the following table using all the attributes of table tag:

IMG LOGO		POPULATION			
		STATE 1		STATE 2	
		M	F	M	F
2005	Lit				
	illit				
2006	Lit				
	illit				

3. Write a VB Script program to divide 2 numbers and if the denominator is zero handle the error.
4. Create a Web Page to display 3 text boxes and apply at least 4 different styles to each text box using style attributes.
5. Create a XML document for employee database with 10 records and 5 columns in each record.
6. Create a web page of Employee information form, when the information is submitted, message should be displayed.
- 7.a) Create a web Page to display 5 images using all the attributes of the image tag  
b) Create a Web Page to display ordered list, unordered list, and definition list.
8. Create a Web Page to display frame with the following format, Use necessary attributes for the tags. When the user clicks the link in the left frame the contents should be displayed in the right frame.

HEADING	
Order list Unorder list Definition list	Display the clicked page here

9. Create a Web page to display Overlapping of Images. The images should scroll.
10. Create a web Page to display overlapping text blocks and use various dimensions for the block.
11. Create a Web page with an image, when the mouse is doubled clicked new image should replace the existing.
12. Write a VB script program to find the sum of the digits of a given number.
13. Write a VB script program to using Switch case to find the value of 2 numbers for +, -, \*, /, %.
14. Create a XML document and bind the data with HTML document using tabular data binding.
15. Create a XML document for student database and apply the style sheet effects.
16. Create a Web Page to display text aligned with images.
17. Create a Web page with different text decoration attributes.
18. Create a Web page with external style sheet.
19. Write a VB script program to handle various string functions.
20. Assume the students marks and write a VB script program to calculate the total, average and
21. Create a Web page to display students registration form with the following format:

<b>STUDENTS APPLICATION FORM</b>																											
<div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="width: 30%;">Student Name:</div> <div style="width: 65%;"><input style="width: 90%;" type="text"/></div> </div> <div style="display: flex; justify-content: space-between; align-items: flex-start; margin-top: 10px;"> <div style="width: 30%;">Father's Name:</div> <div style="width: 65%;"><input style="width: 90%;" type="text"/></div> </div> <div style="display: flex; justify-content: space-between; align-items: flex-start; margin-top: 10px;"> <div style="width: 30%;">Address:</div> <div style="width: 65%;"><input style="width: 90%; height: 40px;" type="text"/></div> </div> <div style="display: flex; justify-content: space-between; align-items: flex-start; margin-top: 20px;"> <div style="width: 20%;">Course:</div> <div style="width: 20%; border: 1px solid black; padding: 2px;">           B.Sc. B.Com, B.A.         </div> <div style="width: 20%;">Combination</div> <div style="width: 20%; border: 1px solid black; padding: 2px;">           Reg. Vocation Comp.         </div> </div> <div style="margin-top: 10px;">       Gender: O Male    O Female     </div> <div style="margin-top: 5px;">Qualification:</div> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 5px;"> <tr><td style="width: 16.6%; height: 20px;"></td><td style="width: 16.6%;"></td><td style="width: 16.6%;"></td><td style="width: 16.6%;"></td><td style="width: 16.6%;"></td><td style="width: 16.6%;"></td></tr> <tr><td style="height: 20px;"></td><td></td><td></td><td></td><td></td><td></td></tr> <tr><td style="height: 20px;"></td><td></td><td></td><td></td><td></td><td></td></tr> </table> <div style="margin-top: 5px;">Sports interested in</div> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 5px;"> <tr> <td style="width: 25%; text-align: center; vertical-align: top;"> <input style="width: 20px; height: 20px;" type="checkbox"/> Tennis         </td> <td style="width: 25%; text-align: center; vertical-align: top;"> <input style="width: 20px; height: 20px;" type="checkbox"/> Cricket         </td> <td style="width: 25%; text-align: center; vertical-align: top;"> <input style="width: 20px; height: 20px;" type="checkbox"/> Football         </td> <td style="width: 25%; text-align: center; vertical-align: top;"> <input style="width: 20px; height: 20px;" type="checkbox"/> Long Jump         </td> </tr> </table> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="border: 1px solid black; padding: 5px 10px;">Submit</div> <div style="border: 1px solid black; padding: 5px 10px;">Reset</div> </div>																								<input style="width: 20px; height: 20px;" type="checkbox"/> Tennis	<input style="width: 20px; height: 20px;" type="checkbox"/> Cricket	<input style="width: 20px; height: 20px;" type="checkbox"/> Football	<input style="width: 20px; height: 20px;" type="checkbox"/> Long Jump
<input style="width: 20px; height: 20px;" type="checkbox"/> Tennis	<input style="width: 20px; height: 20px;" type="checkbox"/> Cricket	<input style="width: 20px; height: 20px;" type="checkbox"/> Football	<input style="width: 20px; height: 20px;" type="checkbox"/> Long Jump																								
Scrolling message																											

22. Create a Web page to display text with different style effects using embedded style sheets.
23. Create a Web page to display the contents using style sheet and style classes.
24. Create a Web page with the following format to change the background color of the window when the button is clicked. Enter the value in the text box for the new color to be applied.

Black
Pink
Red

If u want another color, Pls enter the value there in the box.

25. Create a Web page to display different filter effect's on text.
26. Create a Web page to display images and apply transition effect of the image.
27. Create a Web page and apply mouse effects to change text color, size, family ect on the text.
28. Create a Web Page to swap images using VB script.
29. Write a VB script program to find the reverse of the given number and check whether the number is palindrome or not.
30. Write a VB script program to generate multiplication table till the given number.
31. Write a VB script program using array to display the name of 5 students.
32. Write a VB script program to calculate the total cost of the articles purchase in the following format:

Quantity:

Price:

Sub Total

Taxes :

Total cost:

33. Write a VB script program to calculate Area and perimeter of various shapes.

Enter First Value:

Enter second value:

Enter third Value:

Area:

Perimeter



34. a) Write a VB script program to find the factorial for the given number  
b) Write a VB script program to generate Fibonacci values till the given number.
35. Write a VB script for Data validation on fields in the student form.
36. Create a XML document for the information in a purchase department of an organization using DTD's.
37. Create a XML document with information about sales department using external DTD's.
38. Create a Web Page to displaying cursor position with relative positions.
39. Create a Web page with an image, when the mouse is double clicked new image should replace the existing image.
40. Create a XML document with simple links.
41. Create a XML document and bind the data with HTML document using singular data binding.
42. Create a Web page which displays a line of text, when you click on the text a new line of text should overwrite the existing text.
43. Create a Web page with 2 vertical frames, left frame with a link and image, when you click on the link a form should be displayed in the right frame.
44. Create a XML document for storing 5 records with external DTD's.
45. Write a VB Script program to generate N Natural numbers and find the sum,
46. Write a VB Script program to calculate the square, square root and cube of a value using functions.
47. Create a web page to display 5 paragraphs of text apply different fontsize, font- color,font-family, background color. Apply scrolling headings. Display and images as logo.
48. Create a document and apply any 8 filter effects in a table format. Heading should scroll with an image.
49. a) Write a VB Script program to calculate the sum of first 20 even numbers  
b) Write a VB Script program to check whether the given character is vowel
50. Create an XML document for the sales department of an organization and apply style effects.

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**Computer Lab - Practical Question Bank**  
**FACULTY OF COMMERCE, OSMANIA UNIVERSITY**

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***B.Com (Tax Procedures & Practices) III Year***  
**CUSTOMS PROCEDURE AND PRACTICES**

Time: 60 Minutes

Record	: 10
Skill Test	: <u>20</u>
Total Marks	: <u>30</u>

***Note: Problems are to be solved by using computers (Excel/Accounting package).***

1. Prepare a table indicating important differences between direct taxes and indirect taxes.
2. List out through a table list of direct taxes and indirect taxes collected in India.
3. Prepare a chart showing the components of the body of the customs law.
4. Show the items included in the definition of 'Goods' as per Customs Act.
5. Show the list of schedules and the subject they deal with under the Customs Tariff Act, 1975.
6. Present the list of various types of duties levied under the Customs Tariff Act, 1975 through a chart.
7. Prepare a chart showing the rules in respect of Anti-dumping duty.
8. Prepare a chart showing the rules in respect of Safeguard duty.
9. Prepare a chart showing the difference between Territorial Waters Theory and Land Mass Theory with regard to rate of duty on imported goods.
10. The goods were imported on 16.4.2008 at Mumbai and the goods were transshipped to Delhi on 22.5.2008. The notification imposing anti-dumping duty on the goods was dated 22.5.2008. Decide whether anti-dumping duty can be imposed with reasons.
11. Prepare a chart showing the features of Identical Goods.
12. Prepare a chart showing the features of Similar Goods.
13. Goods are loaded from Mumbai port to be cleared at Chennai port. Decide whether these are coastal goods or not.
14. The goods are imported from London Port to be cleared at Kolkata Port and, in between, the vessel touches Mumbai port. Decide whether such goods are coastal goods or imported goods.
15. Prepare a chart indicating the meaning of 'Person-in charge' in respect of various modes of conveyance.
16. Prepare a chart indicating the differences between 'Rules' and 'Regulations'.
17. Prepare a chart showing the relevant date for determination of the Rate of duty and Tariff Valuation in case of imported goods.
18. Prepare a chart showing the relevant date for determination of the Rate of duty and Tariff Valuation in case of export goods.
19. Prepare a chart showing the various classes of officers of customs as given under section: 3.
20. Present any ten purposes for which the goods may be prohibited from export/import.
21. Prepare a table showing the five column headings given in schedules to Customs Tariff Act, 1975.
22. The assessable value of imported goods is Rs.1,00,000. The basic customs duty is 10%. The excise duty on like articles manufactured in India is 8%. Additional customs duty equal to sales

tax, VAT etc. is 4%. Education Cess is 2% and Secondary & Higher Education Cess is 1%. Compute total customs duty and imported cost of the goods, given that no education cess is chargeable on additional duty equal to sales tax, VAT.

**23.** The CIF value of certain imported goods is Rs.1,21,350. Compute FOB value, cost of transport and cost of insurance assuming that none of them is ascertainable. Also compute its assessable value.

**24.** Sunshine Ltd. Imported a machine at a FOB value of Rs.17,00,000. This sum includes Rs.2,00,000 attributable to post-importation activities to be carried out by the seller. Sunshine Ltd. Had supplied raw material worth Rs.5,00,000 to the seller for the manufacture of the said machine. The goods were imported by vessel and actual cost of transport is Rs.80,000. The importer has also paid demurrage charges Rs.5,000 and lighter age and barge charges Rs.15,000 in addition to said Rs.80,000. The importer also paid Rs.25,000 for transportation of goods from port of entry to Inland Container Depot. The actual cost of insurance is Rs.50,000. Compute assessable value.

**25.** M/s Moon Ltd. Has exported certain steel items at a FOB price of Rs.10 lakhs payable by the foreign-importer. The said items are chargeable to export duty @ 8% ad valorem. The exporter has contended that since the foreign-importer will pay only Rs.10 lakhs to it, therefore, the price of Rs.10 lakhs should be treated as cum-duty-price. Compute the amount of export duty taking into account this contention.

**26.** Prepare a chart showing the differences between Transit of Goods u/s 53 and transshipment of Goods u/s 54.

**27.** Prepare a chart showing the % of import duty to be paid as Drawback basing on length of period between clearance of goods for home consumption and the date of their placing under customs control for export.

**28.** List out the documents to be filed along with claim of drawback.

**29.** Compute the quantum of drawback from the following details:

FOB value of exported goods	Rs.1,00,000
Rate of Drawback	0.75% of FOB value
Market price of goods	Rs.80,000
Value of imported material used in goods	Rs.50,000

**30.** Compute the quantum of drawback from the following details:

FOB value of exported goods	Rs.49,000
Rate of Drawback	1% of FOB value
Market price of goods	Rs.50,000
Value of imported material used in goods	Rs.30,000

**31.** Compute the quantum of drawback from the following details.

FOB value of exported goods	Rs.2,00,000
Rate of Drawback	40% of FOB value
Market price of goods	Rs.1,50,000
Value of imported material used in goods	Rs.1,20,000

**32.** Compute the quantum of drawback from the following details.

FOB value of exported goods	Rs.4,20,000
Rate of Drawback	4% of FOB value
Market price of goods	Rs.4,10,000
Value of imported material used in goods	Rs.3,00,000

- 33.** Prepare a chart showing the value up to which articles allowed duty-free to the passengers returning from countries other than Nepal, Bhutan, Myanmar or China.
- 34.** After visiting USA, Mrs. & Mr. Deepak brought to India a laptop computer values at Rs.80,0000, personal effects value at Rs.90,000 and a personal computer for Rs.52,000. Compute the customs Duty payable.
- 35.** Mr. Vishal, an Indian resident, aged 50 years, returned to India after visiting England on 10-4-2009. He had been to England on 1-4-2009. On his way back to India he brought following goods with him-
- (a) His personal effects like clothes etc values at Rs.40,000;
  - (b) 1 litre of Wine worth Rs.1,000;
  - (c) A video cassette recorder worth Rs.11,000;
  - (d) A microwave oven worth Rs.20,000;
- How much customs duty payable by Mr. Vishal?
- 36.** Prepare a chart showing free allowance to professionals in respect of their professional equipment brought from a foreign country.
- 37.** Prepare a chart showing free allowance in respect of Jewellery brought from a foreign country.
- 38.** Prepare a chart showing free allowance to Tourists on equipment brought from a foreign country.
- 39.** Obtain a blank form of Bill of Entry for Home Consumption and make a note of contents.
- 40.** Fill the Bill of Entry for Home Consumption and fill it with imaginary details.
- 41.** Obtain a blank form of Bill of Entry for Warehousing and make a note of contents.
- 42.** Fill the Bill of Entry for Warehousing and fill it with imaginary details.
- 43.** Obtain a blank form of Bill of Entry for Ex-Bond clearance for Home Consumption and make a note of contents.
- 44.** Fill the Bill of Entry for Ex-Bond clearance for Home Consumption and fill it with imaginary details.
- 45.** Obtain Form of Application for permission to remove goods from one Warehouse to another in the same Port or to another Warehousing Port to be Warehoused there and make a note of its contents.
- 46.** Obtain Form for claim of drawback under Section 74 on goods exported by post and make a note of its contents.
- 47.** Obtain Proforma for claiming drawback on re-export of paid goods under Section 74 and make a note of its contents.
- 48.** Obtain Shipping Bill for export of dutiable goods and make a note of contents.
- 49.** Obtain Shipping Bill for export of free goods and make a note of contents.
- 50.** Obtain a Form of application for settlement of a case under section 127B and make a note of its contents.

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***B.Com (Tax Procedures & Practices) III Year***  
**CENTRAL EXCISE PROCEDURE & PRACTICE**

Time: 60 Minutes

Record : 10  
Skill Test : 20  
Total Marks : 30

***Note: Problems are to be solved by using computers (Excel/Accounting package).***

1. Draw a chart showing the elements of the body of Central Excise Law.
2. Display the basic conditions for levy of duty under section 3 of the Central Excise Act, 1944 through a chart.
3. Draw a chart showing organizational hierarchy for administration of Central Excise.
4. Present a list of persons required to obtain registration under the provisions of Central Excise Act in the form of a chart.
5. Prepare a chart showing different forms for registration under central excise and their applicability.
6. Obtain a blank form FORM A-1 and make a note of important contents in it.
7. Fill in FORM A-1 with imaginary details.
  
8. The goods manufactured by A&Co. , liable to duty at 14%, were exempt from excise duty on account of an exemption notification. On 1-3-2010, the exemption notification pertaining to the said goods was withdrawn. Certain goods manufactured prior to 1-3-2010 are removed from the factory of A&Co. on 2-3-2010. The value of the goods so removed is Rs.2,00,000. Discuss whether any duty is chargeable on the goods so removed, and , if yes, compute the amount of such duty.
  
9. The goods manufactured by Z&Co., were chargeable to Nil rate of duty prior to 1-3-2010. On 1-3-2010, duty was imposed at 14%. Certain goods manufactured prior to 1-3-2010 are removed from the factory of Z&Co. on 2-3-2010. The value of the goods so removed is Rs.2,00,000. Discuss whether any duty is chargeable on the goods so removed and , if yes, compute the amount of such duty.
  
10. The goods manufactured by X & co were chargeable to excise duty @14% (plus 3% education cess & SHEC). From 1-3-2010, additional excise duty @8% (plus 3% education cess) was imposed on such goods. On 4-3-2010, X & co. removed goods valuing Rs.2,00,000 out of lot manufactured prior to 1-3-2010. Compute the amount of excise duty payable on such removal.
  
11. The goods manufactured by B & co were chargeable to excise duty @14% (plus 3% education cess & SHEC). With effect from 1-3-2010, the goods have been granted 50%

exemption from duty. On 4-3-2010, B & co. removed goods valuing Rs.2,00,000 out of lot manufactured prior to 1-3-2010. Compute the amount of excise duty payable on such removal.

**12.** Prepare a chart showing the items specifically included in the transaction value.

**13.** Prepare a chart showing the items specifically excluded in the transaction value.

**14.** The cum duty price of the product is Rs.5,94,984. It includes sales tax @4% and excise duty @14% (plus 3% education cess). Find out the assessable value and excise duty and sales tax.

**15.** The cum duty price of the product is Rs.8,92,476. It includes sales tax @4% and excise duty @14% (plus 3% education cess). Find out the assessable value and excise duty and sales tax.

**16.** PQR Ltd. Sold goods on 25-3-2009. Total sale price inclusive of sales tax of goods sold is Rs.54,67,710. Fifty percent exemption is available from excise duty and from sales tax in case of clearances from this. Rate of excise duty is 14.42% and that of sales tax is 4% (both rates being before any exemption). You are required to compute the assessable value of the goods sold.

**17.** XYZ Ltd. Sold goods on 25-3-2009. Total sale price inclusive of sales tax of goods sold is Rs.65,61,252. Fifty percent exemption is available from excise duty and from sales tax in case of clearances from this. Rate of excise duty is 14.42% and that of sales tax is 4% (both rates being before any exemption). You are required to compute the assessable value of the goods sold.

**18.** ABC Ltd. Sold goods on 25-3-2009. Total sale price inclusive of sales tax of goods sold is Rs.54,67,710. Rate of excise duty is 14.42% and that of sales tax is 4% (both rates being before any exemption). You are required to compute the assessable value of the goods sold.

**19.** Sadhu Ltd. Sold goods on 25-3-2009. Total sale price inclusive of sales tax of goods sold is Rs.1,07,09,712. Rate of excise duty is 14.42% and that of sales tax is 4% (both rates being before any exemption). You are required to compute the assessable value of the goods sold.

**20.** Ganapathi Ltd. , a manufacturer having operations in Jammu and Kashmir, sells its goods at Rs.10,000 (inclusive of all taxes). The company is eligible for VAT-remission under the State-VAT laws, on account of which the amount of VAT payable as shown in the invoice is not actually payable to the State Government. Compute the amount of Central Excise Duty. Given that, rate of excise duty is 10%, EC & SHEC is 3% and VAT rate is 4%.

**21.** Dhanapathi Ltd. , a manufacturer having operations in Jammu and Kashmir, sells its goods at Rs.20,000 (inclusive of all taxes). The company is not eligible for VAT-remission under the State-VAT laws. Compute the amount of Central Excise Duty. Given that, rate of excise duty is 10%, EC & SHEC is 3% and VAT rate is 4%.

**22.** Govardhan Ltd. Gave away four units of goods manufactured by them as free samples on 1-1-2009. On the same day, the company sold such units at transaction value of Rs.20,000 per unit. The cost of production of such units is Rs.15,000 per unit. Compute the assessable value

of units given away as free samples by Govardhan Ltd. and duty chargeable thereon at 14% (plus 3% education cess).

**23.** Shyam Ltd. Gave away four units of goods manufactured by them as free samples on 1-1-2009. 20 units were sold on 31-12-08 at transaction value of Rs.19,400 and 28 units were sold on 30-12-2008 at transaction value of Rs.19,500 per unit. The cost of production of such units is Rs.15,000 per unit. Compute the assessable value of units given away as free samples by Shyam Ltd. and duty chargeable thereon at 14% (plus 3% education cess).

**24.** RK & Co. have sold goods manufactured by them at transaction value of Rs.15,500, free home delivery. The cost of transport from factory of RK & Co. to the place of delivery was Rs.300. Compute the assessable value of the goods and duty chargeable thereon at 24% (plus 3% education cesses)/

**25.** Gokul and Co. have sold goods manufactured by them at transaction value of Rs.15,400. For home delivery of the said goods, the company has charged Rs.1,000 additionally, but the actual cost of transport from factory of the company to the place of delivery was Rs.600. Compute the assessable value of the goods and duty chargeable thereon at 10% (plus 3% education cess), assuming the company does not follow average equalized freight system and the ownership in goods passes onto buyers at factory gate itself.

**26.** Chetan and Co. have sold goods manufactured by them at transaction value of Rs.15,400. For home delivery of the said goods, the company has charged Rs.1,000 additionally, but the actual cost of transport from factory of the company to the place of delivery was Rs.600. Compute the assessable value of the goods and duty chargeable thereon at 10% (plus 3% education cess), assuming the company does not follow average equalized freight system and the ownership in goods passes onto buyers at the customer's premises.

**27.** A manufacturer having a factory at Jaipur has uniform price of Rs.1,000 per unit(excluding taxes) for sale anywhere in India. During the financial year 2009-10, he made the following sales:

- |                                   |   |
|-----------------------------------|---|
| a. Sale at factory gate in Jaipur | : 1,000 units – no transport charges.       |
| b. Sale to buyers in Delhi        | : 500 units – transport incurred Rs.12,000. |
| c. Sale to buyers in Chennai      | : 600 units – transport incurred Rs.48,000. |
| d. Sale to buyers in Mumbai       | : 900 units – transport incurred Rs.30,000. |

Find assessable value per unit under the central excise.

**28.** Determine the assessable value under the subject transaction under section 4 of the Central Excise Act, 1944.

Contracted sale price for delivery at buyer's premises Rs.9,00,000 which includes the following elements of cost:

- |  |          |
|--|----------|
| (i) cost of drawings and designs                                     | Rs.4,000 |
| (ii) cost of primary packing   | Rs.3,000 |
| (iii) cost of packing at buyer's request for safety during transport | Rs.7,000 |

(iv)excise duty	Rs.1,11,200
(v) VAT	Rs.37,000
(vi)Octroi	Rs.9,500
(vii)Freight and insurance charges paid from factory to place of removal	Rs.20,000
(viii)Actual freight and insurance from place of removal to buyers's premises	Rs.42,300

**29.** Suprabhat & Co have charged Rs.15,000 per unit from their customer for sale of ten units. The goods were manufactured by them out of raw material supplied by the customer for such manufacture. The raw material was purchased by customer for Rs.50,000. Compute the assessable value of 10 units and duty chargeable thereon. Escise duty + 8% (plus 3% education cess).

**30.** Pratap & Co have sold 50 units manufactured by them for Rs.20,000 per unit. They had received interest free advance of Rs.5,00,000 from the buyer for the whole of the year. PQ & Co. have sold such units for Rs.21,000 per unit to buyers from whom no such advance was received. Compute the assessable value of the 50 units and duty chargeable thereon at 14% (plus 3 % education cess).

**31.** Shyam & Co have sold 50 units manufactured by them for Rs.20,000 per unit. They had received 12 % interest advance of Rs.5,00,000 from the buyer for the whole of the year. Shyam & Co. have sold such units for Rs.21,000 per unit to buyers from whom no such advance was received. Compute the assessable value of the 50 units and duty chargeable thereon at 14% (plus 3 % education cess).

**32.** Bhushan & Co have sold 50 units manufactured by them for Rs.20,000 per unit. They had received interest free advance of Rs.5,00,000 from the buyer for the whole of the year. Bhushan & Co. have sold such units for Rs.20,000 per unit to buyers from whom no such advance was received. Compute the assessable value of the 50 units and duty chargeable thereon at 14% (plus 3 % education cess).

**33.** Sandeep and Co., an assessee, transferred a consignment of 10 tons paper to depot from Delhi to Chandigarh on 10<sup>th</sup> July, 2009 for value of Rs.12,500 per ton. The transport cost was Rs.500 per ton. The same variety and quality of paper normally being sold at Chandigarh depot on 10<sup>th</sup> July 2009 was at a transaction value of Rs.15,000 per ton to unrelated buyers. Which transaction value should be considered for assessment to excise duty ?

**34.** The goods manufacturtd by Sukumar and Co. have been used for the purpose of further manufacture of some other goods. The cost of production of goods so used captively is Rs.1,00,000. Compute the assessable value of the captively used goods and duty chargeable thereon at 14% (plus 3% education cess).

**35.** The goods manufacturtd by Harsha and Co. have been used for the purpose of further manufacture of some other goods. The cost of production of goods so used captively is



Rs.2,50,000, while the market price of such goods is Rs.2,45,000 only. Compute the assessable value of the captively used goods and duty chargeable thereon at 14% (plus 3% education cess).

**36.** Asha Lt. supplies raw material to a job worker Kareena Ltd. After completing the job-work, the finished product of 5,000 packets are returned to Asha Ltd. putting the retail sale price as Rs.20 on each packet. The product in the packet is covered under MRP provisions and 40% abatement is available on it. Determine the assessable value under Central Excise Law from the following details:

Cost of raw material supplies	Rs.30,000
Job worker's charges including profit	Rs.10,000
Transportation charges for sending the raw material to the job worker	Rs.3,000
Transportation charges for returning the finished packets to Asha ltd.	Rs.3,000.

**37.** Prepare a chart showing the duties / taxes in respect of which CENVAT credit is allowed.

**38.** M/s Xavier Ltd. purchased certain inputs (assessable value Rs.10 lakhs: Excise Duty @ 10%) from Active Ltd and took the CENVAT credit admissible under the law. Thereafter, M/s Xavier Ltd. paid a lumpsum of Rs.10.5 lakhs only to Active Ltd. in full and final settlement of the said purchase. State what is the amount of duty payable at the time of clearance of the goods.

**39.** Present the list of documents on the basis of which CENVAT credit can be availed, through a chart (Rule-9).

**40.** Prepare a table showing the effect on validity of Registration certificate Under Central Excise on occurrence of the following events:

- Death of the individual in case of registration on individual name,
- Death of a director in case of registration on company name,
- Death of a partner in case of registration on firm name.

**41.** Prepare a table showing the purpose of and due date for furnishing of Returns ER-1 to ER-7 under central excise laws / rules.

**42.** Prepare a table showing the amount of duty empowered to remit by concerned central excise officers on destruction of goods (Rule:21).

**43.** Prepare a table showing the limits of Power of Adjudication of different Central Excise Officers under Central Excise.

**44.** Present the list of documents required for filing the claim for rebate of Central Excise duty by an exporter of the excisable goods in a chart.

**45.** One partnership firm manufactured goods in a factory for a part of the year and another unrelated partnership firm manufactured goods in the same factory for the remaining part of the year. The Central Excise authorities want to club the turnover to decide the eligibility of SSI exemption. Advice, as a consultant.

**46.** Clever Ltd. is a small scale industrial unit manufacturing a product. The annual report for the year 2009-10 of the unit shows a gross sale turnover of Rs.1,91,40,000. The product attracted an excise duty rate of 14.42% as BED and sales tax 10%. Determine the duty liability under Notification No.8/2003.

**47.** Obtain a blank FORM-A1 and make of note of its contents.

**48.** Fill in a blank FORM-A1 with imaginary details.

**49.** Obtain a blank FORM RC and make a note of its contents.

**50.** Obtain a copy of Registration Certificate issued by Central Excise Authorities.

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**Computer Lab - Practical Question Bank**  
**FACULTY OF COMMERCE, OSMANIA UNIVERSITY**

**B.Com (All Streams) III Year**  
**CORPORATE ACCOUNTING**

Time: 60 Minutes

Record : 10  
Skill Test : 20  
Total Marks : 30

**Note: Problems are to be solved by using computers (Excel/Accounting package).**

**1) Compute net profit from the following:**

	Rs.
Share capital 10000 shares @ 10/-	1,00,000
Purchases	20,000
Sales	1,00,000
Rent	20,000
Salaries	10,000
Interest received	40,000
Advertisement	5,000
General Expenses	2,000

**2) Prepare P&L A/C, P&L Appropriation A/C and B/S, from the following:**

	Rs.		Rs.
Income Tax	40,000	Advertisement	5,000
Bills payable	40,000	Dividends paid	50,000
Debentures 6%	1,00,000	P&L a/c – Cr	1,00,000
Loan from bank	12,000	Gross profit	1,30,000
O/S salaries	8,000	salaries	10,000
Commission	12,000	Rent	5,000
Prepaid expenses written off	8,000	Prov. for tax	12,000

**3) Compute Net profit from the following:**

	Rs.		Rs.
Share capital	2,00,000	Interest received	25,000
Purchases	50,000	Legal expenses	3,000
Sales	1,00,000	Commission received	7,000
Rent	10,000	Taxes	3,000
Salaries	20,000	General expenses	800
Wages	5,000	Opening stock	10,000
Closing stock	25,000	Carriage inwards	2,000

**4) GVK Ltd acquired the business of Das Bros on the basis of the following:**

Balance sheet as at 31-12-2009

LIABILITIES	Rs	ASSETS	Rs
Capital		Plant and machinery	150000
Das 160000		Land & Buildings	70000
Vasu 120000	280000	Stock	80000
Sundry creditors	80000	Debtors	50000
		Bank	10000
Total	360000	Total	360000

The business was purchased for Rs 400000 and the purchase price was satisfied by the issue of 20000 Equity shares of Rs 10/- each issued at a premium of Rs 10/- per share and the balance in cash. Show Journal entries in the books of GVK Ltd:

**5) On 31/3/2010, the Books of ABC Bank Showed that Rs.80000 was due from Mr. Raj, which was doubtful. The Interest Accrued on this up to 31/3/2010 was Rs.4000. Mr Raj became Insolvent and the Bank Received only 25% of amount due on 30/4/2010. Pass the necessary Journal Entries in the Books of the Bank.**

6) A Ltd acquires B Ltd for a consideration of Rs.9,50,000 in the form of issue of equity shares of Rs.10/- Each. The Balance Sheet of Both the Companies on the date of acquisition were as follows.

Balance Sheet					
Liabilities	A	B	Assets	A	B
	Rs	Rs		Rs	Rs
Equity Share Capital	10,00,000	6,25,000	Sundry Assets	24,00,000	14,50,000
Reserve	6,00,000	2,00,000			
P&L a/c	3,00,000	2,25,000			
Liabilities	5,00,000	4,00,000			
	24,00,000	14,50,000		24,00,000	14,50,000

You are required to prepare the post merger Balance Sheet in the Books of A Ltd.

7) The Paid Up Capital of AB Ltd Consists of 80000 Equity Shares of Rs.10/- each. Due to bad Financial Situations, the Company prepares to reduce the capital by issuing one Equity Share of Rs.2/- each for every 5 Existing Equity Shares. With this amount the company wants to reduce the assets value by Rs.90000/-. The balance amount will be used to write off P&L a/c Debit Balance.

Give Journal Entries and prepare Capital Reduction a/c:

8) The Balance sheet of SV ltd as on 31<sup>st</sup> Dec 2009 is given below:

BALANCE SHEET			
Liabilities	Rs	Assets	Rs
Equity shares of Rs 100 each	4,00,000	Premises	1,20,000
General reserve	75,000	Bank	85,000
P&L a/c	1,10,000	Stock	3,00,000
		Sundry debtors	80,000
Total	5,85,000	Total	5,85,000

On the above date, CSD Ltd agreed to take over the business of X Co Ltd completely

- The Premises to be revalued at Rs 150000
  - Sundry debtors to be taken over at 80% and stock at Rs 320000
- Calculate purchase consideration and opening entries in the books of CSD Ltd.

9) VK Ltd absorbed by SD Ltd . Given below the B/S of two companies as on 31<sup>st</sup> march 2000:

Liabilities	VK Ltd	SD Ltd	Assets	VK Ltd	SD Ltd
	Rs	Rs		Rs	Rs
9000 Eq. shares @ 135 each fully paid	12,15,000	-	Cash in hand	4,00,000	3,60,000
40000 Eq shares of 75/- each fully pd		30,00,000	Sundry debtors	2,00,000	4,00,000
General Reserve	4,85,000	14,00,000	Bank	1,00,000	40,000
			L&B	6,00,000	20,00,000
			P&M	4,00,000	16,00,000
	17,00,000	44,00,000		17,00,000	44,00,000

The holder of every 3 shares in VK Ltd is to be secured with 5 shares in SD Ltd.

Pass Journal Entries in the books of both the companies and a B/S after Absorption.

10) On the basis of the following particulars of X Bank Ltd for the year ending 31<sup>st</sup> March 2010, prepare a P&L account:

	Rs.
1) Interest Earned	70,00,000
2) Interest Expended	20,00,000
3) Operating Expenses	35,00,000
4) Other income	10,00,000
5) Provisions and Contingencies	10,00,000
6) Profit b/d	23,00,000

**11) From the following particulars, prepare P&L account:**

	Rs
Payment made to employees	18,40,000
Printing and stationery	60,000
Audit fees	69,000
Directors fees & allowances	23,000
Interest on Deposits	42,50,000
Interest on RBI and inter bank borrowings	8,80,000
Depreciation on bank assets	80,000

**12) The following is the trial balance of Padma Bank Ltd. as on 31-03-10:**

	Rs
Bills discounted and purchased	53,45,000
Rebate on bills discounted on 1-4-2009	35,259
Discount Received	1,50,000

An analysis of the bills discounted is given below:

Date of Bills 2010	Amount Rs.	Term months	Discounted @ p.a
January 15	2,50,000	3	8%
February 4	3,50,000	4	14%
March 2	2,90,000	2	12%
March 20	4,60,000	3	10%

Find out the amount of Discount received to be credited to profit and loss account and pass necessary journal entries.

**13) From the following, prepare P&L a/c of Tejasvi Bank Ltd as on 31-3-2010:**

	Rs.(in lacs)
Interest and Discount	85.30
Interest on balances with RBI	30
Income on Investments	23.60
Profit on Exchange Transaction	7.30
Loss on Sale of Investments	0.50
Profit on sale of Investments	2.70
Commission , Exchange and Brokerage	15.20
Profit on sale of land	8.40

**14) Give Journal Entries for the following in the books of Radha Ltd. Bank:**

- Interest of Rs. 2000 due on a loan , the recovery of which is doubtful.
- Rebate on bills Discounted Rs. 28,000.

**15) The bank closes Books as on 31-03-2010. The total bills discounted Rs.2,00,000 mature at an average date of June 20 ( including grace days ) . All bills discounted at 10% p.a. Calculate ROB and give the closing journal entry.**

**16) On 31-03-2010, the books of Bank showed that Rs 4,00,000 was due from Mr.Kodali, which was doubtful . The interest accrued on this account up to 31-03-2010 was Rs.20,000. Mr Kodali became insolvent and the bank received only 24% of the amount due on 30-04-2010. Pass necessary Journal entries in the books of the Bank.**

**17) The Following is the trial balance of Rohan Bank Ltd. as on 31-03-10:**

	Rs.
Bills discounted and purchased	35,00,000
Rebate on bills discounted on 1-4-2009	25,00,000
Discount received	10,50,000

An analysis of the bills discounted is given below:

Date of Bills 2010	Amount Rs.	Term months	Discounted @ p.a
January 15	72,000	2	4%
February 4	2,50,000	4	10%
March 2	4,90,000	2	14%
March 20	2,60,000	3	5%

Find out the amount of Discount received to be credited to profit and loss account and pass necessary journal entries for the same.

**18)** While closing the books of a bank on 31-03-2010, it is found in the loan ledger, an unsecured balance of Rs. 4 lakhs is in the account of a merchant whose financial condition is bad. Interest on the same amounted to Rs. 20,000 during the Year . In July, 2010 the bank accepted seventy five paise in the rupee on account of the total debt up to 31-03-2010.  
Give journal entries to record the above.

**19)** Anthony Ltd. was absorbed by James Ltd. The Realization expenses of Anthony Ltd were amounted to Rs 14,000.

Give journal entries in the books of Anthony Ltd in each of the following cases:

a) When the expenses are borne by Anthony Ltd; b) When the Expenses are paid by James Ltd.

**20)** From the following ledger balances of S.D. Ltd., prepare Trading and P&L a/c for the year ending 31/3/2010 and a Balance Sheet as at that Date.

	Rs		Rs
Cash in hand	15,000	P&L a/c as on 1/4/2009	80,000
Cash at bank	6,100	share capital	
Rent	3,600	20000 equity shares @ 10/-	2,00,000
Wages	10,000	Sundry creditors	20,500
Bad debts	500	Bills payable	10,000
Plant and Machinery	68,000	Sales	2,70,000
Opening Stock	21,000		
Salaries	6,000		
Land & Buildings	1,80,000		
Furniture	18,000		

**21)** Vijay Ltd. was absorbed by Aruna Ltd. The realization expenses of Vijay Ltd amounted to Rs.10,000/-. Give journal entries in the books of Vijay Ltd in each of the following cases:

- When the expenses are borne by Vijay Ltd
- When the expenses are borne by Aruna Ltd and included in purchase consideration
- When the expenses are paid by Aruna Ltd in addition to Purchase consideration.

**22)** Give Journal entries for the following transaction in connection with internal reconstruction:

- 10,000 equity shares of Rs. 10 each fully paid, reduced to shares of Rs. 5/- each fully paid
- 1,000, 8% debentures of Rs. 100 each converted into 1000 6% debentures of Rs.80 each.
- 5,000, 8% Preference shares of Rs.20 each fully paid, reduced to 5,000, 8% preference shares of Rs. 15/- each fully paid.

**23)** The Balance Sheet of Spandana Ltd as on 31-12-2010 is given below:

Liabilities	Rs	Assets	Rs.
Equity Shares of Rs.100 each	4,00,000	Premises	1,20,000
General Reserve	75,000	Sundry Debtors	80,000
Profit and Loss A/c	38,000	Stock	3,00,000
Sundry Creditors	<u>72,000</u>	Bank	<u>85,000</u>
Total	<u>5,85,000</u>	Total	<u>5,85,000</u>

On the above date, the entire business was taken over by Muni company Ltd. The purchase Consideration was paid as under:

- 5,000 fully paid shares of Rs.10 each; ii) The balance in cash.

Pass the Journal entries in the books Spandana Ltd.

**24)** The Following is the Balance Sheet Of Sujata Ltd. as on 31-12-2010:

LIABILITIES	Rs	ASSETS	Rs.
Share capital	42,500	Premises	25,000
Bank Loan	20,000	Furniture	3,500
Bills Payable	6,700	Motor van	12,800
Creditors	10,800	Stock	13,200
		Bills Receivable	5,400
		Debtors	18,700
		Cash	<u>1,400</u>
	<u>80,000</u>		<u>80,000</u>

On the above date, the entire business was taken over by Gautam company Ltd. The purchase Consideration was paid as under:

i) 3,000 fully paid shares of Rs.10 each; ii) The balance in cash.

Pass the Journal entries in the books Sujata Ltd.

**25) The Balance Sheet of "A" Company Ltd., as on 31-3-2003 was as follows:**

Liabilities	Rs.	Assets	Rs.
1,00,000, shares of Re. 1 each	1,00,000	Fixed Assets	90,000
Sundry Liabilities	20,000	Current Assets	10,000
		P&L Account	20,000
	-----		-----
	1,20,000		1,20,000
	-----		-----

B Company Ltd. Absorbed the A Company Ltd., and took over all the assets for Rs. 72,000 payable Rs. 50,000 in shares of rupee 1 each and paid Rs. 22,000 in cash in order to enable A company Ltd. to pay off its liabilities and the cost of absorption Rs. 2,000.

Prepare realization Account, bank account and shareholders account in the books of A Co. Ltd.

**26) The following are the Balance Sheets of Raja and Rani as on 31/03/2010:**

	Raja Ltd Rs	Rani Ltd Rs		Raja Ltd Rs	Rani Ltd Rs
Equity Share Capital (shares of Rs.100each)	2,00,000	60,000	Buildings	60,000	----
6% Debentures	40,000	----	Machinery	2,20,000	50,000
Reserve Fund	72,000	----	Stock	32,000	8,000
Div.Eq. Fund	8,000	----	Debtors	28,000	9,000
Emp .Provident Fund	6,000	----	Cash	6,000	1,000
Trade Creditors	20,000	8,000			
	-----	-----		-----	-----
	3,46,000	68,000		3,46,000	68,000
	-----	-----		-----	-----

The Companies agreed to amalgamate and form a new company called Ramya Ltd, which takes over the assets and liabilities of both the companies. The entire Purchase Consideration is paid by Ramya Ltd., in its fully paid shares.

Pass Necessary Journal Entries in the books of Rani Ltd.

**27) Prepare trading account of Rachana Ltd., from the following details:**

	Rs
Stock, 1 <sup>st</sup> July 2005	75,000
Sales	3,50,000
Purchases	2,45,000
Wages	50,000
Stock on 30 <sup>th</sup> June 2006	82,000

**28) Prepare Profit and Loss account of Sapthapadhi Ltd., :, from the following details. Provide 50% for income tax:**

	Rs.
Gross Profit	80,000
Discount	5,000
Salaries	7,500
Rent	4,950
Sundry Expenses	7,050

**29) Prepare Profit and Loss Appropriation Account of Teja Ltd., from the following:**

	Rs.
Net Profit for the year	46,000
P&L app a/c (b/d)	15,000
Dividends paid	9,000

**30)** Prepare Balance Sheet of Sukumar Ltd., from the following details and taking the difference as balance of profit and loss appropriation a/c:

	Rs.
Share capital	1,00,000
Debtors/Creditors	37,500/ 17,500
Plant and Machinery	2,29,000
Cash and Bank	16,200
Reserve	15,500
Patents and trade marks	4,830
Furniture & fittings	17,000
Closing stock	25,000

**31)** Prepare the Trial Balance from the following information:

	Rs.		Rs.
Stock	50,000	Printing and stationery	2,400
Purchases	3,00,000	Debtors	38,700
Sales	4,25,000	Creditors	35,200
Wages	70,000	Advertising	14,300
Discount received	3,150	Plant and machinery	80,500
Discount allowed	4,200	Furniture	7,100
Insurance	6,720	Reserve	25,000

**32)** Following is the balance sheet of DAS AUTO LTD. as at 31-3-2010.

	Rs.		Rs.
Share Capital			
Equity	1,00,000	Goodwill	1,00,000
Preference	3,00,000	Fixed Assets	3,80,000
13% Debentures	1,00,000	Cash in hand	9,000
Secured Creditors	10,000	Profit and loss a/c	61,000
Trade Creditors	40,000		
	-----		-----
	5,50,000		5,50,000
	-----		-----

Feed details and show the balance sheet.

**33)** From the following details of Kamal Bank Ltd., prepare Balance sheet as on 31-03-2010:

	Rs.		Rs.
Paid up Capital	40,00,000	Reserves	30,00,000
Investments	20,00,000	Telegraphic	
Bills Discounted	160,00,000	Transfers	10,00,000
P & L a/c	8,50,000	Short Loans	15,40,000

**34)** From balance sheet of Rajiv Ltd given below you are required to show important ledger accounts in the books of Rajiv Ltd, and the Journal entries in the books of Vivek Ltd. by:

Liabilities	Rs.	Assets	Rs
Share capital of Rs 20 each	200000	Fixed Assets	180000
Reserves	20000	Investments	40000
Liabilities	60000	Assets	60000
	-----		-----
	2,80,000		2,80,000
	-----		-----

Vivek Ltd. absorbs Rajiv Ltd. by payment of 5 shares of Rs . 20 at a premium of 10 %, for every 4 shares in Rajiv Ltd.

**35)** The following is the Balance Sheet of ABC Company Ltd. On 31-03-2003. which was taken over by XYZ company LTD.

The Purchase Consideration is as follows:

i) Taking over the Debentures and

ii) Payment of Rs.7 in cash and one share of the face value of rs.5 in XYZ Ltd. (Market Value Rs. 8 per share) in exchange of 1 share in ABC Ltd.

The cost of liquidation of Rs.750 is to be met by the purchasing company:

Liabilities	Rs.	Assets	Rs
30,000 shares of Rs.10 each	3,00,000	Fixed assets	4,05,000
Debentures	1,95,000	Currents assets	1,76,250
Reserve	45,150	Bank	18,900
Workmen Comp Fund	15,000		
Div.Equalisation Fund	15,000		
Dep.Provision – Fixed Assets	30,000		
	-----		-----
	6,00,150		6,00,150
	-----		-----

Pass Journal entries in the books both the companies.

**36)** The following balances are extracted from the books of Ever shining bank Ltd. as on 31-03-2010. Prepare P&L a/c as per banking act:

	Rs.
P&L (cr) bal	20,000
Directors fees	4,000
Audit fees	1,000
Interest and discount	2,30,000
Commission	1,02,000
Postage	2,000
Rent and Taxes	9,000
Printing and Stationary	4,000
Salaries	42,000
Legal Expenses	3,000
Contribution to Employees PF	10,000

**37)** Prepare profit and loss account in respect of Annie bank Ltd from the following particulars, for the year ending with 31-3-2010:.

Particulars	Dr (Rs in '000)	Cr (Rs. in '000)
Interest received	----	800
Interest paid on deposits	420	----
Payments to employees	268	----
Commission Received	----	400
Brokerage	----	150
Advertisement	15	---
Printing and Stationery	77	---
Interest on borrowings	250	---
Directors fees and allowances	70	----
Taxes	30	---

**38)** With the help of the following information, prepare a Balance Sheet in the books of Excellent Bank Ltd as on 31-03-2010:

	Rs.
Capital	10,000
Investments	49,900
Borrowings	12,200
Advances	85,700
Fixed Assets	3,500
Deposits	1,05,700
Cash and bank balances with RBI	438
Other assets	918



**39) Prepare Profit and Loss account of Sujatha Bank from the following:**

	Rs.
Interest received	1,60,000
Interest paid on deposits	84,000
Payments to employees	52,000
Commission Received	8,000
Brokerage	1,500
Advertisement	15,000
Printing and Stationery	7,700
Interest on borrowings	25,000
Directors fees and allowances	7,000
Taxes	3,000

**40) Prepare Balance Sheet of Abhinava Bank, from the following:**

DEBIT BALANCE	Rs.	CREDIT BALANCE	Rs.
Investments	32,00,000	Share Capital (80,000 shares of Rs.10 each )	8,00,000
Premises	10,00,000	Statutory Reserve	7,00,000
Cash in hand	50,000	Fixed Deposits	15,00,000
Cash at bank	28,10,000	Savings deposits	35,00,000
Money at call and short notice	3,00,000	Current Accounts	70,00,000
Interest Paid	2,00,000	Borrowings from banks	5,00,000
Salaries	1,10,000	Profit and loss account (op)	1,00,000
Loans and advances	70,00,000	Interest received	5,00,000
Bills Discounted	5,00,000	Bills payable	4,00,000
		Unclaimed Dividends	80,000
		Sundry creditors	90,000
	-----		-----
	1,51,70,000		1,51,70,000
	-----		-----

**41) On the basis of the following information of Pooja Bank Ltd., prepare Profit and Loss account for the year ending 31-03-2010:**

	Rs (000's)
Interest earned	1,000
Interest Expended	600
Other incomes	200
Operating Expenses	150
Provision and contingencies	50
Balance of Profit last year	100

**42) From the following balances, prepare the Balance Sheet of Abdulla Ltd:**

Particulars	Dr. (Rs)	Cr. (Rs)
Share Capital		2,00,000
Reserves And Surplus		40,000
Investments	2,40,000	
Plant and Machinery	90,000	
Buildings	1,10,000	
Sundry Creditors		1,40,000
Provision For Taxation		45,000
Bills payable		75,000
Cash at bank	60,000	

**43) Meena Ltd formed to purchase the going concern Ravi Ltd, whose balance sheet stood as follows :**

Liabilities	Rs.	Assets	Rs.
Share Capital	1,32,100	Fixed Assets	95,200
Bills Payable	3,500	Current Assets	46,800
Sundry Creditors	6,400		
Total	1,42,000	Total	1,42,000

The purchase price was agreed at Rs . 1,75,000. Find out the goodwill or Capital reserve and also make opening entries in the books of Meena Ltd.

**44)** Ascertain the amount of purchase consideration payable by Sri Charan to Pooja company on the basis of the following particulars:

Liabilities	Amount Rs.	Assets	Amount Rs.
Share Capital 5000 equity shares of Rs 100 each	5,00,000	Goodwill Preliminary expenses	60,000 40,000
General reserve	1,00,000	Fixed assets	4,20,000
Bills Payable	25,000	Stock	1,30,000
Sundry creditors	75,000	Bank	50,000
Total	7,00,000	Total	7,00,000

Sri Charan agrees to take over the business of Vijay company on the following conditions:  
Fixed assets are taken over at Rs.4, 50,000, Stock at 10 % Less than its book value and goodwill at Rs. 75,000.

Give journal Entries to close books of Pooja company,

**45)** The Balance Sheet of Rahul Ltdas on 31-03-2010 was as follows:

Liabilities	Rs.	Assets	Rs.
Share Capital- 100000 shares of Re.1 each	1,00,000	Fixed Assets	90,000
Sundry Liabilities	20,000	Current Liabilities	10,000
		Profit & Loss a/c	20,000
Total	1,20,000	Total	1,20,000

Rita Ltd absorbed Rahul Ltd. and took over all the assets for Rs.72,000 payable Rs.50,000 in shares of rupee 1 each and paid Rs 22,000 in cash in order to enable to pay off its liabilities and the cost of absorption Rs.2,000.

Prepare Realisation account, Bank account, Share holders account in the books of Rahul Ltd.

**46)** On the basis of the following information of Parivar Bank Ltd ., prepare Profit and Loss account, for the year ending 31-03-2010 :

	Rs (000's)
Interest earned	7,000
Interest Expended	2,000
Other incomes	1,000
Operating Expenses	3,500
Provision and contingencies	1,000
Balance of Profit	2,300

**47)** Rajan Ltd. was absorbed by Girish Ltd ., the realization expenses of Rajan Ltd. amounted to Rs.14,000. Give journal entries in the books of Rajan Ltd. in each of the following cases:

- When the expenses are borne by Rajan Ltd.
- When expenses are paid by Girish Ltd ( in addition to purchase consideration)
- When the expenses are paid by Girish Ltd ( part of purchase consideration ).

**48)** Prepare Trial balance from the following:

Particulars	Debit Rs.	Credit Rs.
Furniture	10,000	---
Machinery	50,000	---
Buildings	1,00,000	---
Capital	---	1,50,000
Cash	5,000	---
Bills payable	---	30,000

Trade Debtors	80,000	---
Trade Creditors	---	65,000

**49) Calculate Net Profit, from the following:**

	Rs.
Share Capital	4,00,000
Purchases	50,000
Sales	1,00,000
Paid Rent	5,000
Paid Salaries	10,000
Received rent	3,000
Paid legal expenses	1,000
Paid Rent and Taxes	500
Paid Gen. expenses	400
Closing Stock	40,000
Opening Stock	10,000

**50) Show the Trial balance from the following:**

Particulars	Dr. (Rs)	Cr.(Rs)
Share Capital		5,00,000
Plant and Machinery	50,000	
Buildings	1,30,000	
Sundry Creditors		40,000
Sundry Debtors	2,00,000	
Cash in hand	20,000	
Investments	1,85,000	
Bank Loan		60,000
Preliminary expenses	15,000.	

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**Computer Lab - Practical Question Bank**  
**FACULTY OF COMMERCE, OSMANIA UNIVERSITY**

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***B.Com (General) III Year***

**COST AND MANAGEMENT ACCOUNTING**

Time: 60 Minutes

Record : 10

Skill Test : 20

Total Marks : 30

***Note: Problems are to be solved by using computers (Excel or any accounting package).***

1. ABC and XYZ companies are manufacturing mobiles. From the following information, prepare a statement of cost and profit per unit sold. There is no opening and closing stocks:

Particulars	ABC	XYZ
	Rs.	Rs.
Materials	30,300	1,10,400
Labour	15,500	63,300

Works overheads is charged at 80% on Labour. Office overheads is taken at 15% on works cost. The selling prices are Rs.2500 and Rs.3000 respectively. 100 ABC and 210 XYZ mobiles are manufactured and sold.

2. The material as on 1<sup>st</sup> September 2010 was 500 units @ Rs. 1 PU. The following purchases and issues were subsequently made, prepare stores ledger account under LIFO/ FIFO:

Purchases	Issues
06-09-2010: 200 units @ Rs.1.50	09-09-2010: 100 units
27-09-2010: 700 units @ Rs.1.20	22-09-2010: 200 units
29-09-2010: 500 units @ Rs.1.50	30-09-2010: 300 units

3. In an Engineering company, the standard time for a job is 16 hours and the basic wage is Rs.1 per hour. A bonus scheme is instituted so that every worker is to receive his normal rate for hours actually worked and 50 percent of the hours saved. Material for the job cost was 200 and overheads are charged on the basis of Rs.2 per labour hour. Calculate the wage and effective rate of earning per hour if the job is completed a) in 12 hours and (b) in 14 hours and also ascertain the factory cost of the job.
4. Present the Haslay plan and Rowan plan in the form of a table.
5. Calculate direct labour hour rate from the following:  
Total no. of workers - 100, working days in a year - 300, no. of hours per day worked – 8, short and idle time – 5%, factory overheads - Rs.12000, gifts to workers - Rs. 2000.
6. Calculate machine hour rate from the following:  
Cost of machine - Rs.20,000, estimated scrap value - Rs. 2,000, average repairs and maintenance per month – Rs. 200, standard charges allocated to machine per month - Rs.

100. effective working life machine - 10000 hours, running time per month - 160 hours, power used by machine - 5 units per hour @ 20 paise per unit.

7. From the following a1, a2, a3 production departments and s1, s2 service departments' information, prepare overhead analysis:

Production Dept.	a1	Rs.1,900
	a2	Rs.2,510
	a3	Rs.1,730
Service Dept.	s1	Rs. 880
	s2	Rs. 710

Estimated working hours a1- 1000, a2- 2000, a3 – 3000. Distribute the service dept. expenses by using the following rates:

Dept.	a1	a2	a3	s1	s2
s1	30%	40%	20%	-	10%
s2	10%	20%	50%	20%	-

8. Onida TV company produced 2500 units and sold @ Rs. 10,000 each during the year 2009-10. The details are as follows:

Material - Rs. 25 lakhs, direct wages – Rs.30 lakhs, factory overheads - 20% on wages, office overheads – 10% on factory cost. Ascertain profit or loss.

9. From the following information, prepare a statement of cost:

Sales per the year – Rs.75 lakhs,  
inventories( beginning ): finished goods – Rs.1,50,000, working progress- Rs.1,00,000, selling expenses- 10% on sales, administrative expenses- 5 % on sales.

10. The following information is extracted from job ledger in respect of job no. 444:

Material – Rs.5,000, wages – 100 hours @ Rs. 5.00, variable overheads incurred for all jobs Rs. 10,000 for 500 hours. Find the profit if the job is billed for Rs. 12,000.

11. From the following information calculate the cost of the job:

Material- Rs.5,000, wages of A- 100 hours @ Rs. 5.00 per hour, wages of B- 80 hours @ Rs. 7.00, wages of C – 50 hours @ Rs.10.00. Variable overheads – Rs 5.00 per hour, fixed overheads – Rs. 20,000 per 10,000 hours.

12. The following are the expenses on a contract of Rs. 15,00,000 which was commenced on January -2010:

Materials –Rs .3,00,000, wages – Rs.3,20,000, plant –Rs. 50,000, overheads –Rs. 17,000, cash received 31 Dec 2010 was Rs. 5,00,000 being 80% of the work certified. The value of material on hand was Rs. 25,000, the plant depreciated by 20%. Prepare contract account.

13. A product passes through 3 processes. During the March, 2000 month 20,000 units produced with the following expenses:

Particulars	A (Rs.)	B (Rs.)	C (Rs.)
Direct material	15,000	26,000	20,000
Direct wages	50,000	40,000	30,000

Total overhead expenses amounted to Rs. 60,000 which will be distributed on the basis of direct wages. Introduced main raw material in process A worth Rs. 16,000. Prepare process accounts to determine the cost of production.

14. Present the features of marginal costing in the form of a chart.

15. Show the benefits of marginal costing through a table.

16. Prepare break even chart by imaginary figures.

17. Meghana company manufactures a product and it incurred the following expenses:

Total fixed cost – Rs. 20,000, total variable cost- Rs.35,000, total sales - Rs.80,000, unit sold – 20,000. Calculate contribution per unit, break even point, margin of safety and profit.

18. For the last 2 years sales and profits are as follows:

	Rs.	Rs.
2009	sales 5,00,000	profit – 40,000
2010	sales 6,00,000	profit – 60,000

Calculate P/V ratio, BEP sales, sales to get a profit of Rs. 70,000 . What will be the margin of safety at profit of Rs20,000?

19. For the last 2 years, sales and losses are as follows:

	Rs.	Rs.
2009	sales 5,00,000	loss – 40,000
2010	sales 6,00,000	loss – 60,000

Calculate P/V ratio, BEP sales.

20. From the following information, prepare a comparative statement for the year 2009 & 2010.

Particulars	2009 (Rs.)	2010 (Rs.)
Sales	6,50,000	8,20,000
Sales returns	15,000	20,000
Selling expenses	1,50,000	2,00,000
General expenses	80,000	1,20,000
Other income	6,500	7,000
Income tax	60,000	65,000.

21. From the following data evaluate the changes in the financial position (Soundness/ weakness) of the company:

Particulars	2009 Rs.	2010 Rs
Working capital	3,00,00,000	2,50,00,000
Plants	2,50,00,000	10,00,00,000
Long term debts	1,20,00,000	80,00,000
Non tangible assets	5,00,00,000	3,00,00.000

(take the help of trend ratios).

22. Show a BIN card with imaginary figures.
23. Present the proforma of stores ledger.
24. Prepare bill of materials with imaginary figures.
25. Present the methods of pricing material issues by a store.
26. Show the differences between job costing and Process costing in tabular form.
27. Draw a specimen of material indent form and fill it.
28. Prepare a specimen of purchase order and fill up with imaginary figures.
29. Present the formula for fixing EOQ and indicate each of the symbols used.
30. The average annual consumption of a material is 18,250 units at a price of Rs.36.50 per unit. The storage cost is 20% on an average inventory and the cost of placing an order is Rs.50. How much quantity is to be purchased at a time?
31. Essar Limited produces a product which has a monthly demand of 52,000 units; The product requires a component which is purchased at Rs.15 per unit; For every finished product, 2 units of component are required; The ordering cost is Rs.350 per order and the carrying cost is 12% p.a. Calculate the economic ordering quantity of the component.
32. Specify the formulae of ROWAN plan and HASLEY plan.
33. Show the different types of overheads through a chart.
34. Present the steps in overhead accounting through a diagram.
35. Exhibit different methods of overhead absorption in the form of a chart.
36. Prepare a table showing the basis of distribution of various expenses to departments.
37. Show the differences between process costing and job costing in tabular form.
38. The standard and actual figures of a product are as under:  
Material quantity- Standard 50 units and Actual 45 units; Material price per unit-Standard Rs.1.00 and Actual Re.0.80. Calculate material price, usage and cost variances.
39. The standard and actual figures of a firm are as under:  

Standard time for the job	1,000 hours;	Standard rate per hour	Re.0.50
Actual time taken	900 hours;	Actual wages paid	Rs.360

Compute labour rate, efficiency and cost variances.

40. A factory which expects to operate 7,000 hours, i.e. at 70% level of activity, furnishes details of expenses as under:

Variable expenses	Rs.1,260
Semi-variable expenses	Rs.1,200 (Fixed Rs.600)
Fixed expenses	Rs.1,800

Construct flexible budget at 80%,90% activity level.

41. From the following information calculate current ratio, quick ratio, debt equity ratio:

Liabilities	Rs.	Assets	Rs.
Share capital	2,00,000	Land and buildings	1,40,000
Profit	30,000	Plant	3,50,000
Reserve	40,000	Stock	2,00,000
Debenchers(12%)	4,00,000	Debtors	90,000
Creditors	1,20,000	Bills receivable	20,000
Bills payable	50,000	Cash	40,000
	-----		-----
	<u>8,40,000</u>		<u>8,40,000</u>

42. From the following particulars, prepare the balance sheet:

Fixed assets to net worth	5:8
Current ratio	3:1
Acid test ratio	1:1
Reserves to proprietors fund	1:5
Current liabilities	Rs.3,60,000,
Cash in hand	Rs. 15,000,
Fixed assets	Rs.6,00,000.

43. From the following information calculate cash from operations:

Total sales	Rs.6,00,000
Total purchases	Rs.4,50,000
Debtors at the beginning.	Rs. 80,000
Debtors at the end	Rs.2,00,000
Creditors at the beginning	Rs. 50,000
Creditors at the end	Rs.1,20,000
Operating expenses	Rs. 80,000

44. Calculate the Cash from operation by using the given profit and loss and account.

Expenses	Rs.	Incomes	Rs.
To Salaries	15,000	By Gross profit	50,000
To Rent	3,000		
To Dep.on plant	4,000		
To Goodwill written off	5,000		
To Proposed dividend	3,000		
To Net profit	<u>20,000</u>		-----
	<u>50,000</u>		<u>50,000</u>



45. Prepare Cash flow statement from the following data:

Liabilities	2009 Rs.	2010 Rs.	Assets	2009 Rs.	2010 Rs.
Equity capital	1,00,000	1,06,000	Cash	40,000	50,000
Long term assets	28,000	26,000	Accounts receivable	48,000	54,000
Retained earnings	56,000	74,000	Inventory	62,000	64,000
Accu. Depreation	42,000	50,000	Fixed assets	1,00,000	1,16,000
Accounts payable	40,000	42,000	Current assets	16,000	14,000
	-----	-----		-----	-----
	2,66,000	2,98,000		2,66,000	2,98,000
	-----	-----		-----	-----

46. Trading and Profit & loss account of Jyothi Ltd. for the year 31<sup>st</sup> march 2010 as follows:

	Rs.		Rs.
To Opening stock	25,000	By Sales	1,68,000
To Purchases	81,000	By Closing stock	30,000
To Wages	25,000		
To Manufacturing expenses	15,000		
To Gross profit	<u>52,000</u>		-----
	<u>1,98,000</u>		<u>1,98,000</u>
To Sales expenses	3,000	By Gross profit	52,000
To Office expenses	23,800	By Land compensation	4,800
To General expenses	1,200		
To Furniture dep.	800		
To Net profit	<u>28,000</u>		-----
	<u>56,800</u>		<u>56,800</u>

You are required to calculate G.P Ratio, N.P. Ratio, Operating ratio, Operating profit ratio.

47. Prepare a chart showing the classification of accounting ratios.

48. Exhibit different turnover / activity ratios along with formulae through a chart.

49. Exhibit different profitability ratios along with formulae through a chart.

50. Prepare a model Cash Flow Statement with imaginary details.

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