

UNIVERSITY OF KERALA
SCHOOL OF DISTANCE EDUCATION
Assignment and Case analysis for the Fifth Semester B Com
2020 Admission

Course Code: CO 1541
Title: Fundamentals of Income Tax
Assignment Code: CO. 1541/SDE-A/2022-23
Assignment Coverage: All Modules
Maximum Marks: 10

Answer all the questions ; each in not less than 3 pages

1. Discuss the provisions under Income Tax Act regarding exempted incomes under Income Tax Act 1961.
2. Briefly explain the exempted capital gains under sec. 54 of Income Tax Act 1961.
3. What do you mean by annual value? How is computed?
4. What are the expressly allowed and disallowed items under the head business and profession?
5. Discuss the various incomes put to tax under income from other sources.

Course Code: CO 1541
Title: Fundamentals of Income Tax
Case Analysis Code: CO. 1541/SDE-C/2022-23
Case analysis coverage: All Modules
Maximum Marks: 10

Answer the following questions:

1. Rahul Varma has let out his apartment in Kochi for Rs. 40,000 per month. It's time to file his tax returns for this year and for that he needs to determine how much he owes the Income Tax Department. These are the other expenses related to the house during the year:

He paid Rs. 50,000 in property taxes in November and spent Rs. 11,000 in repairs and maintenance and Rs. 34,000 in water bills. He is also paying an interest of Rs.2,50,000 on the money borrowed to build the house. Since the property is let out, the entire interest on the home loan can be claimed as a deduction.

Rahul Varma needs to find out the gross annual value of the property to calculate income from house property. For a rented house, it is the annual rent collected. Rent collected must be higher than or equal to the reasonable rent of the property as determined by the municipality. In Rahul Varma's case, the municipality has determined the reasonable rent to be Rs. 28,000. Therefore, the gross annual value is Rs. 4,90,000.

Subtract property tax payment to arrive at net annual value. Section 24 of the Income Tax Act allows Rahul Varma to claim a standard deduction of 30% on the net annual value. Rahul Varma's home loan interest is also fully deductible. Help Rahul Varma in tax planning and tax management also.

2. Mr. Benoy owns an industrial undertaking which is situated in the urban area of a city. He shifted the industrial undertakings to rural area as per government order. When shifted he had to sell the following assets of the concern:

Particulars	Plant & Machinery	Land & Buildings	Furniture
Year of Purchase	2011	2011	2013
Sale value	15,00,000	10,00,000	1,00,000
Date of sale	1-1-2019	1-1-2019	1-1-2019
WDV	5,00,000	3,00,000	30,000
Value of new assets purchased	6,50,000	8,50,000	70,000
Date of purchase	13-3-2019	13-3-2019	13-3-2019

Calculate the income from Capital gains for the previous year 2018-19.

Course Code: CO 1542
Title: Cost Accounting
Assignment Code: CO. 1542/SDE-A/2022-23
Assignment Coverage: All Modules
Maximum Marks: 10

Attempt any 5 topics, each in not less than 3 pages

1. Discuss the concept of cost accounting. Distinguish between cost accounting and financial accounting.
2. Give an account of the different inventory levels set in stores control.
3. What are the methods of pricing material issues?
4. Explain the different incentive systems of wage payment.
5. Give detailed account of the classification of overheads for costing purposes.
6. (a) What do you mean by Machine Hour Rate? What are the important factors to be considered while calculating Machine Hour Rate?
 (b) Calculate Machine Hour Rate from the following details in respect of machine No.10 for the month of January:-
 Cost of machine Rs.32000
 Estimated scrap value Rs.2000
 Effective working life 10000 hours.
 Repairs and maintenance over the life period of machine Rs.2500.
 Standing charges allocated to this machine for January, Rs.400.
 Power consumed by the machine @ Rs.0.30 per unit, Rs.600.
 The machine consumes 10 units of power per hour
7. Explain the reasons for disagreement between profits or losses as per cost accounts and financial accounts.

Course Code: CO 1542
Title: Cost Accounting
Case Analysis Code: CO. 1542/SDE-C/2022-23
Case analysis coverage: All Modules
Maximum Marks: 10

Attempt any 2 cases, each in not less than 3 pages

1. Usha Engineering Works Ltd. manufactured and sold 1,000 sewing machines in 2019. Following are the particulars obtained from the records of the company.

	Rs.
Cost of materials	6,00,000
Wages	2,00,000
Manufacturing Expenses	1,00,000
Salaries of managerial staff	80,000
Rent, rates and Insurance	70,000
Selling expenses	1,00,000
General Expenses	50,0000
Sales	15,00,000

The Company plans to manufacture 1200 sewing machines in 2020. You are required to submit a statement showing the price at which machines would be sold so as to show a profit of 16.66% on the selling price. The following additional information is supplied to you.

- (a) The price of materials will rise by 20% over the previous year's level.
 - (b) Wage rates will rise by 10%.
 - (c) Manufacturing expenses per unit will rise in proportion to the combined cost of materials and wages.
 - (d) Selling expenses per unit will remain unchanged.
 - (e) Office expenses will remain unaffected by the rise in output.
2. ABC Ltd. has purchased and issued the material 'EXE' in the following order.

2019		Units	Unit cost
1 st December	Purchase	300	30
4 th December	Purchase	600	40
6 th December	Issue	400	
10 th December	Purchase	600	40
15 th December	Issue	1000	
20 th December	Purchase	400	50
23 rd December	Issue	200	

Which of the methods of pricing issue of materials would you recommend in the above case? (It is to be noted that the prices of the material EXE are rising)

Ascertain the quantity of closing stock as on 31st December and state what will be its value (in each case), if issues are made under the method recommended by you. Explain the merits and demerits of the particular method.

3. In Star Engineering Works, the standards time for a job is 16 hours and the basic wage is Re 1 per hour. A bonus scheme is instituted so that a worker is to receive his normal rate for hours actually worked and 50% for the hours saved.

Materials for the job cost Rs. 20 and overheads are charged on a basis of Rs. 2 per labour hour. Calculate the wages and effective rate of earning per hour if the job is completed: (i) in 12 hours and (ii) in 14 hours. Also ascertain the factory cost of the job on the same basis.

Course Code: **CO 1543**
Title: **Accounting for Specialized Institutions**
Assignment Code: **CO. 1543/SDE-A/2022-23**
Assignment Coverage: **All Modules**
Maximum Marks: **10**

Answer all questions; each in not less than 3 pages.

1. Discuss the accounting policies for banking companies.
2. What are different kinds of speculators?
3. What are the special features of accounting for electricity companies?
4. Explain how the profit of an insurance company is calculated?
5. Explain SEBI regulation on accounting for stock exchanges.

Course Code: **CO 1543**
Title: **Accounting for Specialized Institutions**
Case Analysis Code: **CO. 1543/SDE-C/2022-23**
Case Analysis Coverage: **All Modules**
Maximum Marks: **10**

Answer the following:

1. Following is the data with respect to Alpha Insurance Company Ltd:

Claims paid during the year 2010-11	3750000
Claims outstanding on 31-3-2011	640000
Claims outstanding 1-4-2011	380000
Reinsurance claim for 2010-2011	440000
Legal expenses	45000
Claims intimated but not accepted by 31-3-2011	325000
Accounting year closes on 31-3-2011.	

How will you evaluate the above records with respect to the calculation of insurance claims?

What are the suggestions to minimize the loss on account of computation of insurance claims to the insurance company?

2. The Bharat Gas Company rebuilt and re-equipped part of their works at a cost of Rs 500000. The part of the old works thus superseded cost Rs 300000. The capacity of the new works is double the capacity of the old works. Rs 20000 is realized by the sale of old materials, and old

materials worth Rs 10000 are used in the construction of the new works and included in the total cost of Rs 500000 mentioned above. The cost of labour and materials are 25% higher than when the old works.

Evaluate the Situation, and comment about the decision of rebuilt of the plant? What is the responsibility of Accountant of this firm with respect of the above situation? Is it necessary to Journalize the above transactions? If the answer is “Yes”, then write down the entries. If “No”, then state your comments.

Elective- Finance

Course Code: CO 1561.1
Title: Financial Markets and Services
Assignment Code: CO. 1561.1/SDE-A/2022-23
Assignment Coverage: All Modules
Maximum Marks: 10

Answer all the questions ; each in not less than 3 pages.

1. Describe in detail the structure of the Indian financial market.
2. Explain the fund based financial services.
3. Differentiate hire purchase from instalment.
4. Discuss the steps in port folio management.
5. List and explain the various banking regulations.

Course Code: CO 1561.1
Title: Financial Markets and Services
Case analysis Code: CO. 1561.1/SDE-C/2022-23
Case analysis Coverage: All Modules
Maximum Marks: 10

Answer any two questions

1. In capital markets, there are equity and debt markets. In equity market, a company, through public offering raises funds by selling share certificates. Nowadays, these certificates are in dematerialized form in an account under CSDL of NSDL. Shares can be purchased by public either in primary market before listing or in secondary market through registered brokers or sub brokers after listing
 - a.) What are the financial markets and players in the above context?
 - b.) Elaborate in detail, the financial instruments, financial services, and the modes of operation in the above context.
2. The 2008 world financial crisis mainly occurred due to the packaging of housing loans called mortgages into debt securities. Then these debt securities would be further packaged into funds with various names that would only fail if the underlying loans defaulted. Such funds were also sold all over the world in many major financial markets. For more than nine years, the economy was booming and the US housing market was booming as well. So these funds gave extremely high return to its investors. When an economic downturn affected jobs, the defaults on housing loans eventually caused the crash in the global financial system.
 - a.) In the above context explain the concept of debt securitization
3. In this age of globalization and high end computer technology, most entrepreneurs look for inorganic growth. Companies like Uber, Ola cabs, Swiggy and Oyo rooms are only some examples of multimillion dollar companies started by young people with no personal wealth who became millionaire within the first five years of starting business.
 - a.) In the above context, explain the various steps involved in the formation of a company through venture capital
 - b.) How do investors select which ventures to fund?

Elective- Cooperation

Course Code: CO 1561.2
Title: Co operative Legal System
Assignment Code: CO. 1561.2/SDE-A/2022-23
Assignment Coverage: All Modules
Maximum Marks: 10

Answer all the questions; each in not less than 3 pages.

1. Explain the stages in the evolution of co-operative legislation in India
2. What types of societies are permitted to amalgamate by the Registrar?
3. Explain the powers and functions of the president of society.
4. Explain the formalities followed in a Revision by the Tribunal.
5. Explain in brief the salient features of Kerala Cooperative Societies Act

Course Code: CO 1561.2
Title: Co operative Legal System
Case Analysis Code: CO. 1561.2/SDE-C/2022-23
Case Analysis Coverage: All Modules
Maximum Marks: 10

Answer all the questions

1. Subject to the provisions of the co-operative societies Act, the Rules and the Bye laws, the final authority of a society shall vest in the General Body of its members. The powers of the representative general body shall be subject only to the provisions in the bye laws and it shall not alter any provisions in the bye laws relating to its constitution or powers. Co-operatives are democratic institutions that take decisions by convening of various meetings such as Annual general body meeting, Representative General Body meeting, Special meetings, Board meeting and Executive Committee meetings. The performance of the Society is evaluated based on the number of meetings held by representative bodies. The ultimate responsibility for the entire management of the society vests with the general body. It is an assembly of members of the society. Each member of the society is a member of the general body. Associate members or nominal members are not included in the general body because they have no voting right. The registrar or an officer nominated by Registrar can also attend the general body.

Notice is the first requirement for convening the meeting of any kind. The notice must specify the place, date and time at which the proposed meeting will be held. The valid meeting requires sufficient number of days' notice. Usually it is specified in the bye laws. The notice of meeting usually contains a list of items or statements of the business to be carried out at the meeting known as Agenda. The Secretary should prepare it in consultation with the President. It may be written on loose sheets of paper called agenda paper or in a book called the agenda book. Quorum is the minimum number of persons to be present at the general body meeting, managing committee meeting or subcommittee meetings. The meeting is said to be valid only if it is

convened with the quorum prescribed for the meeting. The quorum generally fixed for the general body is 1/5th of the total number of members or a fixed number, whichever is less. In the case of managing committee members it is 50% of the total number of members of the committee.

1. What are co-operatives?
2. Explain general body
3. What are the essential requirements for a meeting?
4. Define quorum.

2. The Co-operative Arbitration Court is constituted by the Government as per Section 70A of the Co-operative Societies Act. The court is empowered to certain non-monetary disputes. The tribunal appointed under Section 81 shall be called, "The Kerala Co-operative Tribunal" and its headquarters is at Thiruvananthapuram. The Tribunal shall hold its sittings at the headquarters and such other places as may be notified by the Tribunal from time to time. The staff of the tribunal shall consist of (a) An officer of the co-operative Department as the Secretary (b) Such other staff as may be fixed by the Government from time to time. The Secretary shall have the custody of the records of the tribunal and shall exercise such powers as are assigned to him by these rules. The Government shall constitute a single member tribunal to exercise the powers and discharge the functions conferred on the tribunal under this Act. A person shall not be qualified for appointment as a member of the tribunal unless he is or has been holding the post of a District Judge in the State. The term, salary and allowances and other conditions of the services of the member shall be such as may be decided by the Government from time to time.

Appeal means filing a petition or representation by the aggrieved, before a higher authority, against the order of an authority at the lower level. An appeal shall be filed within 60 days from the date of order, decision or award as the case may be appealed to the tribunal, and the tribunal may pass such order on the appeal as it may deem fit. The decision of the tribunal is final. Appeal should be submitted in Form No 15 in Quadruplicate and be accompanied by the following (a) Four copies of the order appealed against. (b) Treasury receipt evidencing the payment of the fees. On receipt of the appeal the date of its receipt will be endorsed, a serial number be assigned and it will be communicated to the party presenting the appeal. Hearing is arranged. Both parties are heard orders are passed and communicated to the three parties concerned. The tribunal may call for and examine the record of any proceedings in which an appeal lies to it for the purpose of satisfying itself as to the legality or propriety of any decision or order passed and if in any case it shall appear to the tribunal that any such decision or order should be modified, annulled or revised, the tribunal may pass such order thereon as it may deem fit.

1. What is co-operative Arbitration court?
2. What are the proceedings in Tribunal for Appeal?
3. Define co-operative Tribunal.
4. What is Appeal?

Elective – Computer Application

Course Code: CO 1561.5
Title: Web Designing and Production for Business
Assignment Code: CO 1561.5/SDE-A/2022-23
Assignment Coverage: All Modules
Maximum Marks: 10

Answer all the questions; each in not less than 3 pages.

1. Write the HTML code that produces the following Table. The image is called building.jpg and is stored in a folder called images. The images folder is inside the same folder of this HTML

Building	Constructed	Picture
Cozy House	1989	
Mansion	2000	

2. What are HTML tags? What are the different types of tags? Explain them and give examples.
3. What is CSS in HTML? What are different types of CSS? Explain.
4. What is the use of DTD in XML? Explain with examples.
5. List the potential benefits of using CSS.

Course Code: CO 1561.5
Title: Web Designing and Production for Business
Case Code: CO 1561.5/SDE-C/2022-23
Case Coverage: All Modules
Maximum Marks: 10

1. Design a web site for your business (say a textile show room) and place the same site on the Internet. Write down each and every step from analysis to accessing the same on the Internet (Minimum of three web pages needed).