MES ASMABI COLLEGE, P VEMBALLUR
BCOM FINANCE DEGREE INTERNAL EXAMINATIONS, NOVEMBER -2023

Branch: BCom Finance | **Semester :III**

Course Title : Business Regulation | **Course Code : BCM3B03**

Time : 2h | **Maximum: 60 Marks**

Q.No.	Question	Knowledge Level
	Section - A **Answer ALL questions. Each Question Carries *TWO* marks**	
1	Define Contract.	K1
2	Differentiate void agreement and voidable agreement	K2
3	Explain bilateral mistake.	K2
4	What is the meaning of Privity of Contract?	K1
5	Explain wagering agreement..	K2
6	Who may perform the contract?	K1
7	What is the meaning of Duress.	K1
8	What is the meaning of Quasi contract?	K1
9	Explain the term ‘nominal damages’.	K2
10	Explain tender.	K2
	Section – B ***Answer any FOUR questions. Each Question Carries FIVE marks.***	
11	Distinguish between ‘coercion and ‘undue influence’.	K4
12	Discuss the law relating to contracts by a minor in India.	K2
13	List the different kinds of offers.	K3
14	Illustrate five agreements which are considered against public policy.	K2
15	Discuss the rule relating to time and place of performance of contract.	K2
16	Point out the essentials of a consideration.	K4
	SECTION – C ***Answer any TWO questions. Each Question Carries TEN marks.***	
17	Through various ways by which a contract may be discharged. Examine.	K4
18	Analyze the essential elements of a contract.	K4
19	The absence of free Consent affects the validity of the contract. Conclude.	K5

(K1--Remembering Level, K2- Knowledge Level, K3-Application Level, K4-analysis Level, K5-Evaluation Level)

MES ASMABI COLLEGE, P VEMBALLUR
BBA DEGREE INTERNAL EXAMINATIONS, NOVEMBER -2023

Branch: BBA **Semester : III**

Course Title : CORPORATE ACCOUNTING **Course Code : BBA3B04**

Time : 2h **Maximum: 60 Marks**

Section - A

Answer ALL questions. Each Question Carries *TWO* marks

Q.No.	Question	Knowledge Level
1	Define accounting standard.	K1
2	Interpret the features of IFRS	K2
3	Distinguish between IFRS adaptation and IFRS convergence.	K4
4	Discuss IAS 7.	K2
5	Journalize when debentures (redeemable at par) are purchased at premium on the due date of interest.	K2
6	List the sources of redemption of preference shares.	K1
7	Explain cashflow statement?	K2
8	Interpret current ratio: Current assets 52000 Fixed assets 150000 Current liabilities 22000 Fixed liabilities 70000	K2
9	Summarize liquidity ratios.	K2
10	A Ltd has a part of its share capital in 1000, 7% redeemable preference shares of ₹100 each. these are now redeemable out of the accumulated reserves of ₹150,000. Show the journal entries.	K1

Section - B

Answer any FOUR questions. Each Question Carries FIVE marks.

<table>
<tr><td>11</td><td>Identify the benefits of IFRS convergence.</td><td>K3</td></tr>
<tr><td>12</td><td> A Ltd issued 50,000 equity shares of ₹10 each and 3000, 10% preference shares of ₹ 100 each, all shares being fully called up and paid up. On 31-3-2020 P&L Statement showed an undistributed profit of ₹50000 and general reserve account stood at ₹120,000. On 1-4-2020 the directors decided to issue 1500, 11% preference shares of ₹100 each for cash and to redeem the existing preference shares at ₹105 utilising as much as profit would be required for the purpose. Develop journal entries to record these transactions. </td><td>K3</td></tr>
<tr><td>13</td><td> On 1st April 2015 B ltd issued 12000, 7% debentures of ₹100 each. The terms of issue stated that the debentures were to be redeemed at a premium of 10 % on 31st March 2020. The company decided to transfer out of profits ₹200,000 to debenture redemption reserve on 31st March 2019 and ₹100,000 on 31st March 2020. Journalise the transactions both at the time of issue and redemption of debentures without providing for the interest and loss on issue of debentures. </td><td>K4</td></tr>
<tr><td>14</td><td> From the following balances interpret cash from operating activities:
<table>
<tr><th></th><th>31-12-2019</th><th>31-12-2020</th></tr>
<tr><td>Bills Receivable</td><td>50,000</td><td>47,000</td></tr>
<tr><td>Debtors</td><td>10,000</td><td>12,500</td></tr>
<tr><td>Bills Payable</td><td>20,000</td><td>25,000</td></tr>
<tr><td>Creditors</td><td>8,000</td><td>6,000</td></tr>
<tr><td>Outstanding Expenses</td><td>1,000</td><td>1,200</td></tr>
<tr><td>Prepaid Expenses</td><td>800</td><td>700</td></tr>
<tr><td>Accrued Income</td><td>600</td><td>750</td></tr>
<tr><td>Income received in advance</td><td>800</td><td>250</td></tr>
<tr><td>Profit made during the year</td><td>-</td><td>70,000</td></tr>
</table></td><td>K2</td></tr>
<tr><td>15</td><td>R Company’s stock turnover is 5 times, stock at the end is ₹20000 more than that at the beginning. Sales (all credit) are ₹800,000; rate of G/P on cost is one-fourth. Current</td><td>K3</td></tr>
</table>

	liabilities are ₹120,000. Quick ratio is 0.75. Calculate current assets.	
16	A Ltd purchase goods on cash and credit terms. The following particulars are available. Total purchase 60,000 Cash purchase 6000 Purchase returns 5600 Creditors at end 14,000 Bills payable at end 8000 Reserve for discount on creditors 500 Calculate average payment period	K3
SECTION – C ***Answer any TWO questions. Each Question Carries TEN marks.***		
17	From the following details examine the financial position of the company	K4

	2019	2020
Equity and liabilities		
Equity sharecapital	100,000	100,000
P&L A/C	67,250	84,500
Debentures	100,000	100,000
Current liabilities		
Creditors	20,000	16,000
Bills Payable	12,750	6500
Total	300,000	307,000
Assets		
Non-Current Assets		
Fixed assets (less depreciation)	217,200	219,810
Current Assets		
Debtors	11,260	11,710

	Stock 56,160 49,460 Cash 15,380 26,020 Total 300,000 307,000		
18	S Ltd has the following information on 1st April 2020. Fixed assets 800,000 Depreciation 250,000 Bank balance 45000 Other current assets 275,000 Capital(₹10 each) 225000 Current liabilities 80000 The company made the following estimates a) Profit would be ₹67500 after depreciation of ₹65000 b) The company will pay a dividend of ₹20,000 in 2020-21 c) The company will acquire fixed assets costing ₹120,000 after selling one machine for ₹85000 costing ₹180,000 on which depreciation provided amounts to ₹125,000 d) The current assets and current liabilities at the end of 2020-21 are expected to be ₹197,500 and ₹218,500 respectively Construct a cash flow statement.	K3
19	X Ltd decided to redeem 10% debentures of ₹50000. It purchased debentures of ₹40000 in the open market at ₹98 each, the expenses being ₹300, and company redeemed the balance debentures of ₹10000 by draw of lots. Journalise the above transactions	K4

(K1--Remembering Level, K2- Knowledge Level, K3-Application Level, K4-analysis Level, K5-Evaluation Level)