

QP Code : 18UA73ECO5

স্নাতক পাঠক্রম (BDP)
অনুশীলন পত্র (Assignment)
ডিসেম্বর, ২০১৭ ও জুন, ২০১৮ (December-2017 & June-2018)
ঐচ্ছিক পাঠক্রম (Elective Course)
বাণিজ্য (Commerce)
পঞ্চম পত্র (5th Paper)
Cost Accountancy & Element of
Income Tax : ECO-5

পূর্ণমান : ১০০ (Full Marks : 100)

মানের গুরুত্ব : ৩০% (Weightage of Marks : 30%)

পরিমিত ও যথাযথ উত্তরের জন্য বিশেষ মূল্য দেওয়া হবে।
অশুদ্ধ বানান, অপরিচ্ছন্নতা এবং অপরিষ্কার হস্তাক্ষরের ক্ষেত্রে নম্বর
কেটে নেওয়া হবে। উপাত্তে প্রশ্নের মূল্যমান সূচিত আছে।
**Special credit will be given for precise and correct
answer. Marks will be deducted for spelling mistakes,
untidiness and illegible handwriting. The figures in the
margin indicate full marks.**

Part - I

(পরিব্যয় হিসাবশাস্ত্র)

বিভাগ — ক

যে-কোনো একটি প্রশ্নের উত্তর দিন। $20 \times 1 = 20$

1. একটি প্রতিষ্ঠান একটি পণ্য উৎপাদন ও বিক্রয় করে।
31.03.2017 শেষ হওয়া আর্থিক বছরে ঐ পণ্যটির
উৎপাদন ও বিক্রয় সংক্রান্ত বিবরণ নীচে দেওয়া হল।
(i) Prime Cost, (ii) Works Cost, (iii) Cost of
production, (iv) Cost of sales and (v) Profit or

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Loss (both total cost and per unit cost) দেখিয়ে
একটি পরিব্যয় বিবরণী প্রস্তুত করুন।

	Rs.	Rs.
Stock as on 1.4.2016 :		
(a) Raw Materials		20,000
(b) Work-in-progress		
At Prime Cost		
Add : Manufacturing	24,000	
expenses	<u>4,800</u>	28,800
(c) Finished Goods (at cost)		1,15,200
Raw Materials purchased		1,60,000
Carriage inward		8,000
Machine Hour worked		
- 28,800 hours		
Machine Hour Rate		4/- per hour
Chargeable expenses		40,000
Factory wages		2,16,000
Office expenses		80,000
Selling & distribution		
expenses		72,000
Sale proceeds of finished		
goods (48,000 units)		7,20,000
Stock on 31.3.2017 :		
(a) Raw Materials		36,000
(b) Work-in-progress-		
At Prime Cost	36,000	
Add : Manufacturing		
expenses	<u>7,200</u>	43,200
(c) Finished goods at cost		
(14,000 units)		?

Finished Goods produced during the year 50,000
units.

অন্তিম সম্পূর্ণ তৈরি পণ্যের মজুত সন্ধানের মূল্যায়নে 'শেষে
আসে আগে যায়' পদ্ধতি প্রয়োগ করুন।

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2. 1লা জুলাই, 2015 তারিখে Raj Construction Ltd. 30 শে জুন, 2017 তারিখে সম্পন্ন করার 50,00,000 টাকার চুক্তিতে NH-3 নং রাস্তা নির্মাণের জন্য কাজ শুরু করল। কাজটির সম্ভাব্য ব্যয় 40,00,000 টাকা। 2016 সালের 31 শে মার্চ শেষ হওয়া আর্থিক বছরে কাজটির নিম্নরূপ বিবরণ সংগৃহীত হয়েছে :

	Rs.
Materials issued from stores	4,80,000
Materials bought direct to site	4,00,000
Materials from other contract	2,40,000
Materials lost in accident	80,000
Insurance claim admitted	60,000
Normal loss of materials	5,000
Materials returned	20,000
Sale of unused materials	
(cost Rs.1,00,000)	90,000
Materials at site (on 31.3.2016)	50,000
Wages paid	7,20,000
Outstanding wages as on 31.3.2016	25,000
Sub-contract expenses	2,50,000
Plant issued to site on 1.7.2015	4,00,000
(Depreciation is to be charged at 15% p.a.)	
Hire charges of Special Plant	3,60,000
Supervision expenses	1,40,000
Share of other expenses	40,000
Value of work certified	30,00,000
Cost of uncertified work-in-progress	1,60,000
Advance from contractee	90% of
work certified	

Raj Construction Ltd.-এর বইতে Contract Account ও Contractee's Account তৈরি করুন। অসমাপ্ত কাজের মূল্যায়ন করুন। 10 + 6 + 4

বিভাগ — খ

যে-কোনো দুটি প্রশ্নের উত্তর দিন। $12 \times 2 = 24$

3. 'আশা' নামক পণ্যটি তিনটি প্রক্রিয়ার (প্রক্রিয়া-I, প্রক্রিয়া-II, প্রক্রিয়া-III) মাধ্যমে তৈরি হয়। 2016 সালে তিনটি প্রক্রিয়ার

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ব্যয়গুলি নিম্নরূপ :

	Process-I	Process-II	Process-III
Input introduced at Rs. 300 per unit	20,000 units		
	Rs.	Rs.	Rs.
Direct Materials	1,30,000	1,00,000	60,000
Direct Labour	3,00,000	5,40,000	1,24,000
Direct Expenses	15,000	32,000	17,200
Overhead Expenses	20,000	30,000	10,000

The actual outputs and normal process losses from the three processes were :

Process	Output (units)	Process Loss (%)
I	18,000	5
II	16,500	10
III	15,500	4

তিনটি প্রক্রিয়ার বর্জিতাংশ বিক্রয় হয় যথাক্রমে প্রক্রিয়া-I প্রতি একক 5 টাকা, প্রক্রিয়া-II প্রতি একক 10 টাকা এবং প্রক্রিয়া-III প্রতি একক 20 টাকা।

Prepare three process accounts, normal loss account and abnormal loss account. 4 + 4 + 4

4. একটি উৎপাদনকারী প্রতিষ্ঠানের অক্টোবর মাস পর্যন্ত চার মাসের কাঁচামালের প্রাপ্তি ও বিলির বিস্তৃত বিবরণ নিম্নরূপ ছিল :

Receipts			
Date	Quantity (Kgs.)	Rate per Kg Rs.	Remarks
1.7.2017	3,000	24	Stock at godown purchase
5.7.2017	3,200	25	"
20.7.2017	4,000	26	"
5.8.2017	2,500	27	"
15.8.2017	2,000	28	"
25.8.2017	1,800	24	"
10.9.2017	3,600	26	"
25.9.2017	2,400	30	"
8.10.2017	3,500	25	"
20.10.2017	3,200	27	"

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Issues		
Date	Quantity (Kgs.)	Remarks
7.7.2017	4,000	Found shortage on physical verification
24.7.2017	2,500	
20.8.2017	5,000	
31.8.2017	100	
5.9.2017	2,000	
28.9.2017	5,000	
6.10.2017	1,000	
25.10.2017	5,000	

Prepare a Stores Ledger. Apply FIFO method in July, LIFO method in August, Simple Average method in September and Weighted Average method in October in issuing materials.

5. 31 শে অক্টোবর, 2017 তিন মাসের নিম্নলিখিত বিবরণ থেকে উপরিবায় বণ্টন করুন এবং শ্রম ঘন্টা পিছু উপরিব্যয়ের হার নির্ণয় করুন :

	Production Departments		
	P1	P2	P3
Direct Materials (Rs.)	1,35,000	90,000	75,000
Direct Wages (Rs.)	75,000	60,000	45,000
Indirect Materials (Rs.)	18,000	27,000	9,000
Indirect Wages (Rs.)	18,900	26,400	24,000
Value of Machine (Rs.)	3,00,000	4,00,000	2,00,000
Floor Area (Sq.Mt.)	1,000	750	1,500
H.P. of machines	80	60	40
Labour Hours	30,000	30,000	20,000
Machine Hours	24,000	18,000	9,000
Number of Employees	300	300	200

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	Service Departments		
	Tool Room	Stores	Factory Office
Direct Materials (Rs.)	—	—	—
Direct Wages (Rs.)	30,000	—	—
Indirect Materials (Rs.)	5,400	7,200	2,700
Indirect Wages (Rs.)	16,650	6,750	4,950
Value of Machine (Rs.)	50,000	30,000	20,000
Floor Area (Sq.Mt.)	500	750	500
H.P. of machines	20	—	—
Labour Hours	—	—	—
Machine Hours	—	—	—
Number of Employees	50	50	100

বিভাগীয় ব্যয়ের অন্যান্য তথ্যাবলি :

Factory Rent Rs. 1,20,000, Light & Heat Rs. 48,000, Insurance Rs. 24,000, Power Rs. 1,08,000 and Depreciation @ 10% p.a.

সেবাপ্রদানকারী বিভাগের খরচগুলি সরাসরি উৎপাদনকারী বিভাগগুলির মধ্যে নিম্নলিখিত হারে ভাগ করতে হবে :

Tool Room : based on value of machines;

Stores : based on direct material consumed;

Factory Office : based on direct wages.

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যে-কোনো একটি প্রশ্নের উত্তর দিন।

$$6 \times 1 = 6$$

6. একটি কারখানায় রোয়ান পদ্ধতিতে শ্রমিক-কর্মচারীকে বোনাস দেওয়া হয়। একটি কাজের মানক সময় 80 ঘন্টা এবং মজুরীর হার ঘন্টা পিছু 4 টাকা করে। একজন শ্রমিককে একটি কাজের জন্য মজুরী দেওয়া হল 300 টাকা এবং অনুরূপ কাজের জন্য অন্য এক শ্রমিককে মজুরী দেওয়া হল 275 টাকা। প্রত্যেক শ্রমিকের প্রকৃত কাজের সময় নির্ণয় করুন।
7. আর্থিক হিসাবরক্ষণ খাতা থাকা সত্ত্বেও কি পরিবায়ন হিসাবরক্ষণের প্রয়োজন আছে? যুক্তিসহ আলোচনা করুন।

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Part – II
(আয়কর)

বিভাগ – ঘ

- যে-কোনো একটি প্রশ্নের উত্তর দিন। $20 \times 1 = 20$
8. মিস্টার এস কুমার Kolkata Machine Tools Ltd.-এ কর্মরত এবং 2016-17 আর্থিক বছরের নিম্নলিখিত বিবরণ পেশ করেছেন :
- Basic Salary @ Rs. 60,000 p.m.
 - Dearness Allowance : on first Rs. 40,000 of basic salary @ 75% and on balance @ 40% (60% of D.A. enters into calculation of retirement benefit)
 - House Rent Allowance @ Rs. 12,000 p.m. He lived with his parents up to 30th June, 2016 at their own house at Barasat. On and from 1st July, 2016 he took a house on rent in Kolkata @ Rs. 15,000 p.m.
 - Children education allowance @ Rs. 2,000 p.m. (He has 3 children)
 - Employer's contribution to the recognized provident fund at Rs. 10,000 p.m.; Own contribution to the same fund @ Rs. 12,500 p.m.
 - Interest credited to R.P.F. @ 10.5% p.a. — Rs. 4,200
 - He is provided with a motor car of 15 h.p. for both private and office use. Expenses of the car along with driver's remuneration was paid by the company
 - He is provided with a Laptop costing Rs. 45,000 by his employer
 - Reimbursement of medical expenses for the treatment of dependent family members from his employer — Rs. 50,000 (of which Rs. 18,000 was spent for treatment in a government hospital)

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- He purchased a truck on 1st July, 2016 and gave it on hire. He does not maintain books of account for his business, but he declares that he has earned a net income of Rs. 20,000 p.m. from the truck
- He gets Rs. 30,000 as interest from company deposit
- He gets Rs. 9,000 as interest on Post Office Savings Bank Account
- Amount withdrawn from National Savings Scheme Rs. 40,000 (Principal Rs. 30,000 and interest Rs. 10,000)
- Professional tax Rs. 2,400 paid by the employer.

2017-18 কর নির্ধারণ বছরে মিস্টার এস. কুমারের মোট আয় ও দেয় কর নির্ধারণ করুন।

9. মিস্টার দেবরত সরকার কোলকাতায় পাঁচটি গৃহসম্পত্তির মালিক। 31.3.2017 বর্ষ শেষ বাড়ীগুলির বিবরণ নিম্নরূপ :

	I	II	III	IV	V
Purpose of use	Tenant's residence Rs.	Tenant's business Rs.	Own residence Rs.	Own residence Rs.	Own business Rs.
Net Municipal Value	36,000	38,700	54,000	58,500	45,000
Standard Rent	42,000	42,000	—	—	—
Rent Received	3,250 p.m.	40,000	—	—	—
Municipal Tax paid	3,600	2,870	5,400	6,000	5,000
Repairing charges paid	4,000	10,000	—	3,500	6,000
Fire Insurance Premium paid	1,500	2,000	1,000	1,200	1,800
Vacancy period	1 month	2 months	6 months	6 months	—
Interest on loan paid	—	8,000	10,000	2,000	—

নিম্নলিখিত অতিরিক্ত তথ্যাবলি বিবেচনা করে 2017-18 কর নির্ধারণ বছরে গৃহসম্পত্তি খাতে আয় নির্ধারণ করুন :

- দ্বিতীয় বাড়ীটির পৌর কর 1,000 টাকা বকেয়া রয়েছে
- চতুর্থ বাড়ীটির ঋণ বাবদ বকেয়া সুদ 5,000 টাকা।

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বিভাগ — ৬

যে-কোনো দুটি প্রশ্নের উত্তর দিন। $12 \times 2 = 24$

10. Anil Saha, একজন ভারতীয় আবাসিক, নিজের ব্যবসা পরিচালনা করেন। তিনি 31.3.2017 হিসাব বর্ষ শেষে নিম্নলিখিত লাভ-ক্ষতির হিসাব প্রস্তুত করেছেন :

	Rs.		Rs.
To Salary	90,000	To Gross Profit	8,60,000
To Advertisement	54,000	To Cash gift (on the occasion of marriage)	1,40,000
To Sundry expenses	1,05,000	To Interest on Debentures (net) (listed in recognized stock exchange)	8,000
To Income-tax and wealth tax	56,600	To Sale of Shares of X Ltd.	1,00,000
To Depreciation	48,000		
To Contribution to a university [approved u/s 35(1)(ii)]	2,00,000		
To Printing and Stationary	24,000		
To Fire Insurance (Rs. 20,000 relates to house property)	60,000		
To Repairs and maintenance	50,000		
To Household Expenses	85,000		
To Municipal taxes paid for house property	70,000		
To Net Profit	2,65,400		
	11,08,000		11,08,000

অন্যান্য তথ্যাবলি :

- Cash gift on the occasion of marriage includes gift of Rs. 40,000 from non-relatives
- LIC premium Rs. 60,000 paid (policy value Rs. 5,00,000) for own life
- Rent received from house property (50% of the whole house was let out) Rs. 1,40,000
- The house property owned by Sri Saha was used for the following purposes :

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- 50% let out for residential purpose;
 - 25% used for self-residence; and
 - 25% used for own business.
- Contribution was made to Calcutta University as donation for scientific research
 - Tax deducted from interest on debentures at 20%
 - The shares were purchased on 2nd March, 2016 for Rs. 85,000 and sold on 15th January, 2017.

The shares are not listed and securities transaction tax was not paid.

2017-18 কর নির্ধারণ বছরে Sri Anil Saha -র মোট আয় নির্ধারণ করুন।

11. Mr. Madhusudan, একজন আবাসিক ব্যক্তি 2016-17 পূর্ববর্তী বছরে তার আয় ও অন্যান্য বিষয়ের নিম্নরূপ বিবরণ দিয়েছেন :

	Rs.
(i) Income from business (before providing depreciation)	3,30,000
(ii) Income from salary	1,50,000
(iii) Long-term capital gain on sale of building	20,000
(iv) Loss on maintenance of race horses	26,000
(v) Loss gambling	18,000

The other details of unabsorbed depreciation and brought forward losses are as follows :

(a) Unabsorbed depreciation relating to the financial year 2012-13	24,000
(b) Short-term capital loss brought forward from the preceding year	45,000
(c) Loss from speculative business of the year 2014-15	20,000

2017-18 কর নির্ধারণ বছরে Mr. Madhusudan-এর সামগ্রিক মোট আয় এবং অগ্রবাহিত ক্ষতির পরিমাণ নির্ণয় করুন।

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12. মহঃ আবু তাহের ও মহঃ মিজারুল তাহের দুই ভাই। 2010 সাল থেকে মহঃ আবু তাহের স্থায়ীভাবে সৌদি আরবে বসবাস করছেন এবং প্রতি বছর 50 দিনের জন্য ভারতে আসেন। মহঃ মিজারুল তাহের পশ্চিমবঙ্গে বসবাস করেন। 2016-17 আর্থিক বছরে তারা নিম্নলিখিত আয় উপার্জন করেছেন। 2017-18 কর নির্ধারণ বছরে মহঃ আবু তাহের ও মহঃ মিজারুল তাহেরের মোট আয় নির্ধারণ করুন :

	Md. Abu Taher Rs.	Md. Mijarul Taher Rs.
Dividend from TISCO Ltd., an Indian Company	35,000	28,000
Fees for technical services rendered in India received in Saudi Arab	70,000	—
Income from profession in Saudi Arab (set up in India) received there	55,000	—
Interest on debentures in an Indian Company (Abu received the same in Saudi Arab)	22,000	47,000
Agricultural income from land in Bangladesh	12,000	17,500
Rent from house property in Saudi Arab deposited in a bank there, later on remitted to India through bank	72,000	42,000
Short-term capital gain on sale of shares in an Indian Company	30,000	—
Income from a business in Kolkata (Md. Abu received 50% of the income in India)	78,000	92,000
Profit from business in Mumbai, but managed directly from Saudi Arab	45,000	—
Dividend from a British		

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Company received in UK	26,000	32,500
Cash gift received from friends on the occasion of birthday	—	25,000
Past foreign untaxed income brought to India	36,000	—
Interest on savings bank account with ICICI	9,000	13,000
Contribution to Public Provident Fund Account with State Bank of India	80,000	1,60,000

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যে-কোনো একটি প্রশ্নের উত্তর দিন। $6 \times 1 = 6$

13. অসিত ও অনল দুইজন খুচরো বিনিয়োগকারী। 2016-17 পূর্ববর্তী বছরে তারা নিম্নলিখিত ইকুইটি শেয়ার এবং ইকুইটিযুক্ত ফান্ডের ইউনিটে অর্থ বিনিয়োগ করেছেন :

	Asit Rs.	Anal Rs.
Investment in listed equity shares	60,000	20,000
Investment in units of equity oriented funds	20,000	16,000
Gross total income	11,20,000	9,60,000

2017-18 কর নির্ধারণ বছরে 80CCG ধারা অনুসারে অসিত ও অনলের ছাড়ের পরিমাণ নির্ণয় করুন।

14. Mr. R. Krishna একজন ভারতীয় নাগরিক মালয়েশিয়াতে সফটওয়্যার কোম্পানী খোলার উদ্দেশ্যে 2014 সালের 15 ই মে প্রথমবার ভারত ত্যাগ করেন। 2016 সালের 20 শে এপ্রিল পুণেতে সফটওয়্যার টেকনোলজি হস্তান্তর ও অন্যান্য কারিগরি সেবা প্রদানের উদ্দেশ্যে তিনি Infosys Ltd. নামে একটি ভারতীয় কোম্পানীর সাথে চুক্তিবদ্ধ হন। তিনি তার কর্মীদল নিয়ে 2016 সালের 2 রা মে তারিখে ভারতে আসেন। 2016 সালের 31 শে আগষ্ট তিনি তার চুক্তিবদ্ধ

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কাজ সম্পূর্ণ করেন এবং তারপর মালয়েশিয়া চলে যান।
তিনি তার কাজের জন্য Infosys Ltd.-এর কাছে 40 লক্ষ
টাকার বিল জমা করেন।

2017-18 কর নির্ধারণ বছরে Mr. R. Krishna-র
আবাসিক মর্যাদা নির্ণয় করুন এবং Infosys Ltd.-এর কাছে
ধার্য করা পারিশ্রমিকের করযোগ্যতা বর্ণনা করুন।

English Version

Part – I
(Cost Accountancy)
Group – A

Answer any *one* question. 20 × 1 = 20

1. A firm produced and sold a single output. From the following particulars relating to the production and sale of that product for the year ended 31st March, 2017. Prepare a Cost Statement showing therein (i) Prime Cost, (ii) Works Cost, (iii) Cost of production, (iv) Cost of sales and (v) Profit or Loss (both total cost and per unit cost) :

	Rs.	Rs.
Stock as on 1.4.2016 :		
(a) Raw Materials		20,000
(b) Work-in-progress		
At Prime Cost		
Add : Manufacturing	24,000	
expenses	<u>4,800</u>	28,800
(c) Finished Goods (at cost)		1,15,200
Raw Materials purchased		1,60,000
Carriage inward		8,000
Machine Hour worked		
- 28,800 hours		
Machine Hour Rate		4/- per hour

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Chargeable expenses		40,000
Factory wages		2,16,000
Office expenses		80,000
Selling & distribution		
expenses		72,000
Sale proceeds of finished		
goods (48,000 units)		7,20,000
Stock on 31.3.2017 :		
(a) Raw Materials		36,000
(b) Work-in-progress-		
At Prime Cost	36,000	
Add : Manufacturing		
expenses	<u>7,200</u>	43,200
(c) Finished goods at cost		
(14,000 units)		?

Finished Goods produced during the year 50,000 units.

Apply LIFO principle in valuation of finished goods.

2. Raj Construction Ltd. started a contract on 1st July, 2015 for construction of NH-3 Road for a contract price of Rs. 50,00,000 to be completed by 30th June, 2017. The budgeted cost of the contract was Rs. 40,00,000. The following particulars are obtained for the year ended 31st March, 2016 :

	Rs.
Materials issued from stores	4,80,000
Materials bought direct to site	4,00,000
Materials from other contract	2,40,000
Materials lost in accident	80,000
Insurance claim admitted	60,000
Normal loss of materials	5,000
Materials returned	20,000
Sale of unused materials	
(cost Rs.1,00,000)	90,000
Materials at site (on 31.3.2016)	50,000

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Wages paid	7,20,000
Outstanding wages as on 31.3.2016	25,000
Sub-contract expenses	2,50,000
Plant issued to site on 1.7.2015 (Depreciation is to be charged at 15% p.a.)	4,00,000
Hire charges of Special Plant	3,60,000
Supervision expenses	1,40,000
Share of other expenses	40,000
Value of work certified	30,00,000
Cost of uncertified work-in-progress	1,60,000
Advance from contractee	90% of

work certified

Prepare Contract Account and Contractee's Account in the books of Raj Construction Ltd. Also calculate the value of work-in-progress.

10 + 6 + 4

Group - B

Answer any *two* questions. 12 × 2 = 24

3. A product 'Asha' passes through three consecutive processes I, II and III. Expenses incurred in the three processes during the year 2016 were as under :

	Process-I	Process-II	Process-III
Input introduced at Rs. 300 per unit	20,000		
	units		
	Rs.	Rs.	Rs.
Direct Materials	1,30,000	1,00,000	60,000
Direct Labour	3,00,000	5,40,000	1,24,000
Direct Expenses	15,000	32,000	17,200
Overhead Expenses	20,000	30,000	10,000

The actual outputs and normal process losses from the three processes were :

Process	Output (units)	Process Loss (%)
I	18,000	5
II	16,500	10
III	15,500	4

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The scrap of the three processes were sold at Rs. 5 per unit for process-I, Rs. 10 per unit for process-II and Rs. 20 per unit for process-III.

Prepare three process accounts, normal loss account and abnormal loss account. 4 + 4 + 4

4. The following are the details of receipts and issues of material of stores in a manufacturing concern for the period of four months ending October, 2017 :

Receipts			
Date	Quantity (Kgs.)	Rate per Kg Rs.	Remarks
1.7.2017	3,000	24	Stock at godown purchase
5.7.2017	3,200	25	"
20.7.2017	4,000	26	"
5.8.2017	2,500	27	"
15.8.2017	2,000	28	"
25.8.2017	1,800	24	"
10.9.2017	3,600	26	"
25.9.2017	2,400	30	"
8.10.2017	3,500	25	"
20.10.2017	3,200	27	"

Issues		
Date	Quantity (Kgs.)	Remarks
7.7.2017	4,000	Found shortage on physical verification
24.7.2017	2,500	
20.8.2017	5,000	
31.8.2017	100	
5.9.2017	2,000	
28.9.2017	5,000	
6.10.2017	1,000	
25.10.2017	5,000	

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Prepare a Stores Ledger. Apply FIFO method in July, LIFO method in August, Simple Average method in September and Weighted Average method in October in issuing materials.

5. From the following particulars, show distribution of overhead and calculate overhead rate per labour hour for the quarter ended 31st October, 2017 :

	Production Departments		
	P1	P2	P3
Direct Materials (Rs.)	1,35,000	90,000	75,000
Direct Wages (Rs.)	75,000	60,000	45,000
Indirect Materials (Rs.)	18,000	27,000	9,000
Indirect Wages (Rs.)	18,900	26,400	24,000
Value of Machine (Rs.)	3,00,000	4,00,000	2,00,000
Floor Area (Sq.Mt.)	1,000	750	1,500
H.P. of machines	80	60	40
Labour Hours	30,000	30,000	20,000
Machine Hours	24,000	18,000	9,000
Number of Employees	300	300	200

	Service Departments		
	Tool Room	Stores	Factory Office
Direct Materials (Rs.)	—	—	—
Direct Wages (Rs.)	30,000	—	—
Indirect Materials (Rs.)	5,400	7,200	2,700
Indirect Wages (Rs.)	16,650	6,750	4,950
Value of Machine (Rs.)	50,000	30,000	20,000
Floor Area (Sq.Mt.)	500	750	500
H.P. of machines	20	—	—
Labour Hours	—	—	—
Machine Hours	—	—	—
Number of Employees	50	50	100

Other information regarding expenses of the departments :

Factory Rent Rs. 1,20,000, Light & Heat Rs. 48,000, Insurance Rs. 24,000, Power Rs. 1,08,000 and Depreciation @ 10% p.a.

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The expenses of service departments are to be apportioned directly to the production departments as follows :

Tool Room : based on value of machines;
Stores : based on direct material consumed;
Factory Office : based on direct wages.

Group - C

Answer any *one* question. $6 \times 1 = 6$

6. In a factory bonus to workmen is paid according to the Rowan System. The standard time for a job is 80 hours and the hourly rate of wages is Rs. 4. The wages paid for a job to one worker was Rs. 300 and for the similar job to another worker was Rs. 275. Calculate the actual hours worked by each worker to complete the job.
7. Is it necessary to maintain cost accounting in addition to financial account books ? Give reasons.

Part - II**(Element of Income Tax)****Group - D**

Answer any *one* question. $20 \times 1 = 20$

8. Mr. S. Kumar is working with Kolkata Machine Tools Ltd. and furnished the following information for the previous year 2016-17 :
- (a) Basic Salary @ Rs. 60,000 p.m.
(b) Dearness Allowance : on first Rs. 40,000 of basic salary @ 75% and on balance @ 40% (60% of D.A. enters into calculation of retirement benefit)
(c) House Rent Allowance @ Rs. 12,000 p.m. He lived with his parents up to 30th June, 2016 at their own house at Barasat. On and from 1st July, 2016 he took a house on rent in Kolkata @ Rs. 15,000 p.m.
(d) Children education allowance @ Rs. 2,000 p.m. (He has 3 children)
(e) Employer's contribution to the recognized provident fund at Rs. 10,000 p.m.; Own contribution to the same fund @ Rs. 12,500 p.m.

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- (f) Interest credited to R.P.F. @ 10·5% p.a. — Rs. 4,200
- (g) He is provided with a motor car of 15 h.p. for both private and office use. Expenses of the car along with driver's remuneration was paid by the company
- (h) He is provided with a Laptop costing Rs. 45,000 by his employer
- (i) Reimbursement of medical expenses for the treatment of dependent family members from his employer — Rs. 50,000 (of which Rs. 18,000 was spent for treatment in a government hospital)
- (j) He purchased a truck on 1st July, 2016 and gave it on hire. He does not maintain books of account for his business, but he declares that he has earned a net income of Rs. 20,000 p.m. from the truck
- (k) He gets Rs. 30,000 as interest from company deposit
- (l) He gets Rs. 9,000 as interest on Post Office Savings Bank Account
- (m) Amount withdrawn from National Savings Scheme Rs. 40,000 (Principal Rs. 30,000 and interest Rs. 10,000)
- (n) Professional tax Rs. 2,400 paid by the employer.

Calculate total income and tax liability of Mr. S. Kumar for the assessment year 2017-18.

9. Mr. Debabrata Sarkar owns five houses in Kolkata. The particulars of the houses for the year ended 31.3.2017 are given below :

	I	II	III	IV	V
Purpose of use	Tenant's residence Rs.	Tenant's business Rs.	Own residence Rs.	Own residence Rs.	Own business Rs.
Net Municipal Value	36,000	38,700	54,000	58,500	45,000
Standard Rent	42,000	42,000	—	—	—
Rent Received	3,250 p.m.	40,000	—	—	—
Municipal Tax paid	3,600	2,870	5,400	6,000	5,000

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Repairing charges paid	4,000	10,000	—	3,500	6,000
Fire Insurance Premium paid	1,500	2,000	1,000	1,200	1,800
Vacancy period	1 month	2 months	6 months	6 months	—
Interest on loan paid	—	8,000	10,000	2,000	—

Compare income from house property for the assessment year 2017-18 after considering the following additional information :

- (i) Municipal tax of Rs.1,000 in respect of House-II is in arrear
- (ii) Interest on loan of Rs.5,000 in respect of House-IV is in arrear.

Group – E

Answer any *two* questions. $12 \times 2 = 24$

10. Anil Saha, an Indian resident carries on his own business. He has prepared the following profit and loss account for the year ended 31.3.2017 :

	Rs.		Rs.
To Salary	90,000	To Gross Profit	8,60,000
To Advertisement	54,000	To Cash gift (on the occasion of marriage)	1,40,000
To Sundry expenses	1,05,000	To Interest on Debentures (net) (listed in recognized stock exchange)	8,000
To Income-tax and wealth tax	56,600	To Sale of Shares of X Ltd.	1,00,000
To Depreciation	48,000		
To Contribution to a university [approved u/s 35(1)(ii)]	2,00,000		
To Printing and Stationary	24,000		
To Fire Insurance (Rs. 20,000 relates to house property)	60,000		
To Repairs and maintenance	50,000		
To Household Expenses	85,000		
To Municipal taxes paid for house property	70,000		
To Net Profit	2,65,400		
	11,08,000		11,08,000

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Other information :

- (a) Cash gift on the occasion of marriage includes gift of Rs. 40,000 from non-relatives
- (b) LIC premium Rs. 60,000 paid (policy value Rs. 5,00,000) for own life
- (c) Rent received from house property (50% of the whole house was let out) Rs. 1,40,000
- (d) The house property owned by Sri Saha was used for the following purposes :
 - (i) 50% let out for residential purpose;
 - (ii) 25% used for self-residence; and
 - (iii) 25% used for own business.
- (e) Contribution was made to Calcutta University as donation for scientific research
- (f) Tax deducted from interest on debentures at 20%
- (g) The shares were purchased on 2nd March, 2016 for Rs. 85,000 and sold on 15th January, 2017.

The shares are not listed and securities transaction tax was not paid.

Compute total income of Sri Anil Saha for the assessment year 2017-18.

11. Mr. Madhusudan, a resident individual furnishes the following particulars of his income and other details for the previous year 2016-17 :

	Rs.
(i) Income from business (before providing depreciation)	3,30,000
(ii) Income from salary	1,50,000
(iii) Long-term capital gain on sale of building	20,000
(iv) Loss on maintenance of race horses	26,000
(v) Loss gambling	18,000

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The other details of unabsorbed depreciation and brought forward losses are as follows :

- | | |
|---|--------|
| (a) Unabsorbed depreciation relating to the financial year 2012-13 | 24,000 |
| (b) Short-term capital loss brought forward from the preceding year | 45,000 |
| (c) Loss from speculative business of the year 2014-15 | 20,000 |

Compute the gross total income of Mr. Madhusudan for the assessment year 2017-18 and the amount of loss (if any) to be carried forward.

12. Md. Abu Taher and Md. Mijarul Taher are two brothers. Md. Abu Taher permanently settled in Saudi Arab since 2010 and visits India for 50 days every year. Md. Mijarul Taher resides in West Bengal. They earned the following income during the financial year 2016-17. Compute the total income of Md. Abu Taher and Md. Mijarul Taher for the assessment year 2017-18 :

	Md. Abu Taher Rs.	Md. Mijarul Taher Rs.
Dividend from TISCO Ltd., an Indian Company	35,000	28,000
Fees for technical services rendered in India received in Saudi Arab	70,000	—
Income from profession in Saudi Arab (set up in India) received there	55,000	—
Interest on debentures in an Indian Company (Abu received the same in Saudi Arab)	22,000	47,000
Agricultural income from land in Bangladesh	12,000	17,500
Rent from house property in Saudi Arab deposited in a		

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bank there, later on remitted to India through bank	72,000	42,000
Short-term capital gain on sale of shares in an Indian Company	30,000	—
Income from a business in Kolkata (Md. Abu received 50% of the income in India)	78,000	92,000
Profit from business in Mumbai, but managed directly from Saudi Arab	45,000	—
Dividend from a British Company received in UK	26,000	32,500
Cash gift received from friends on the occasion of birthday	—	25,000
Past foreign untaxed income brought to India	36,000	—
Interest on savings bank account with ICICI	9,000	13,000
Contribution to Public Provident Fund Account with State Bank of India	80,000	1,60,000

Group – F

Answer any *one* question. $6 \times 1 = 6$

13. Asit and Anal, two new retail investors, have made the following investments in equity shares and in units of equity oriented fund for the previous year 2016-17 :

	Asit Rs.	Anal Rs.
Investment in listed equity shares	60,000	20,000
Investment in units of equity oriented funds	20,000	16,000
Gross total income	11,20,000	9,60,000

Calculate the amount deductible u/s 80CCG for the assessment year 2017-18.

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14. Mr. R. Krishna, an Indian citizen left India on 15th May, 2014 for the first time to set-up a software company in Malaysia. On 20th April, 2016, he enters into an agreement with Infosys Ltd., an Indian company for the transfer of software technology and other technical services in Pune. He reaches India along with his team on 2nd May, 2016. He completes his assignment within 31st August, 2016 and then leaves India for Malaysia. He submitted his bill for providing his services to Infosys Ltd. amounting Rs. 40 lakhs.
Determine the residential status of Mr. R. Krishna for the assessment year 2017-18 and state the taxability of the fees charged from Infosys Ltd.

-
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