

Total No. of Questions : 7]

SEAT No. :

P7284

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[5887]-101

P.G. Diploma in Taxation

FINANCIAL ACCOUNTING (Paper - I)

(2020 Pattern)

Time : 3 Hours]

[Max. Marks : 100

Instructions to the candidates:

- 1) *Question No. 7 is compulsory.*
- 2) *Out of remaining attempt any four questions.*

Q1) What is Financial Accounting? Explain the purpose of Accounting and Financial Recording. **[20]**

Q2) Distinction between Book keeping and Accounting. **[20]**

Q3) a) Explain Accounting Cycle. **[10]**

b) Explain in brief Accounting Concepts and Accounting Conventions. **[10]**

Q4) Write Short notes (Any Four) : **[20]**

- a) Final Accounts
- b) Dissolution of a partnership firm
- c) Methods of Depreciation
- d) Rectification of Errors
- e) Going Concern Concept
- f) Reconciliation of Bank Pass Book and Cash Book

P.T.O.

Q5) The cash book of a trader showed a credit balance of Rs. 875 on 31st December 2021. On verification with the bank pass book it was found that [20]

- A cheque for Rs. 300 dishonored was not entered in the cash book.
- Bank charges amounting to Rs. 10 were not recorded through the cash book.
- There was a wrong credit of Rs. 750 in cash book.
- Cheque for Rs. 580 paid into a branch of the bank on 31st December had not been entered in the pass book.
- Interest amounting to Rs. 970 was recording by the bank and entered only in the pass bank.
- A cheque for Rs. 250 was paid the bank the collection but the cash book showed no entry for it.

Prepare a Bank reconciliation statement as on 31st December 2021.

Q6) On 1st January 2009, a merchant purchased some furniture costing Rs. 55,000. It is estimated that its working life is 10 years at the end of which it will fetch Rs. 5,000. Additions are made on January, 2010 and 1st July, 2012 to the value of Rs. 9,500 and Rs. 8,400 (Residual value Rs. 500 and Rs. 400 respectively). Show the furniture account for the first four years if depreciation is written off according to the straight line method. [20]

Q7) Following Trial Balance is extracted from the books of Kedia Brothers as on 31st March 2021. Prepare Trading and Profit and Loss Account for the year ended 31st March 2021 and Balance Sheet as on that date after taking into consideration the following adjustments. [20]

Particulars	Dr. Amt.	Particulars	Cr. Amt.
Land Building	1,15,000	Capital	2,00,000
Drawings	68,000	Loan	65,000
Plant and Machinery	75,000	Sales	1,00,000
Furniture and fittings	17,500	Commission received	4,500
Purchases	25,000	Sundry creditors	60,000
Opening Stock	25,000	Interest	13,000
Establishment expenses	15,000	Provision for bad debts	2,000
Bad Debts	1,500		
Wages	3,500		
Insurance	1,000		
Debtors	28,000		
Cash at Bank	15,000		
Cash in hand	5,000		
Salaries	50,000		
	44,45,000		44,45,000

Other information

- a) The closing Stock is valued at Rs. 32,000
- b) Outstanding wages is Rs. 500
- c) Prepaid insurance is Rs. 400
- d) Depreciate Land and building and plant and machinery at 10 %
- e) Make a provision of 5 % on debtors for bad debts



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P7728

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P.G.D. (Taxation)
DIRECT TAXES
Structure and Procedure
(2020 Pattern) (Paper-II)

Time : 3 Hours]

[Max. Marks : 100

Instructions to the candidates:

- 1) *Question no 7 is compulsory.*
- 2) *Attempt any four from the remaining questions.*

Q1) Explain the concept of Income tax. Explain features of Income tax. **[20]**

Q2) Explain Residential status and its effects on Income tax. **[20]**

Q3) What is Capital gain? State its types. **[20]**

Q4) What incomes are chargeable under the head “Profits and Gains of Business or Profession”? **[20]**

Q5) Write short notes on any four : **[20]**

- a) Income from other sources
- b) Basic concepts in Income tax
- c) Incomes exempt from tax
- d) Difference between Direct Tax and Indirect Tax
- e) Objectives of Income Tax

P.T.O.

Q6) From the following information given by Mr. Rahul, find out the income from the house property for the A.Y. 2021-22. **[20]**

Municipal valuation of Rs. 1,80,000, Fair rent Rs. 1,85,000, standard rent Rs. 1,75,000, Property has been let out at Rs. 13,000 p.m. The house remains vacant for 2 months. Rs. 13,000 could not be recovered from the tenant during the previous year. Municipal taxes of Rs.8,000 are paid by the tenant as per the agreement. Interest on loan taken for the construction of property of Rs.1,53,800 is paid by the assessee.

Q7) Mr. X an employee has the following income for the P.Y. 2020-2021 and he requires you to compute his income. **[20]**

- a) Basic Pay Rs.36,000 p.m.
- b) Dearness allowance Rs.26,000 p.m. (not forming part of salary)
- c) Educational allowance for three children at Rs.4,800 p.a.
- d) Reimbursement of club subscription Rs.3,000
- e) Leave travel concession by way of reimbursement of train fare for himself and family member (Rs.7,000) and hotel bill in the holiday resort (Rs.12,000)
- f) He has been allotted rent free accommodation for which the rent paid by employer is Rs.5,000 p.m.
- g) Watchman salary of Rs.500 p.m. is reimbursed by the employer.
- h) Conveyance allowance Rs.6,000. It is certified that the entire allowance spent for official use.
- i) The employer has taken an accident insurance policy and is paying for a life insurance policy for the benefit of employee. Premium paid by employer being Rs.5,000 and Rs.6,000 respectively (Mr. X has not exercised the option for new taxation regime u/s 115).



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P.G.D.I.T.

DIRECT TAXES - STRUCTURE AND PROCEDURE

(2020 Pattern) (Paper - III)

Time : 3 Hours]

[Max. Marks : 100

Instructions to the candidates:

- 1) *Question No. 7 is compulsory.*
- 2) *Attempt any four questions from the remaining.*
- 3) *All questions carry equal marks.*

Q1) Explain the Residential Status of a person.

Q2) Write short notes on :

- a) Tax Planning
- b) Tax Management
- c) Tax Evasion
- d) Tax Avoidance

Q3) What are the deductions available under chapter VI-A to Individual Assessee?

Q4) Discuss types of Income Tax Return (ITR) Forms?

Q5) What is Tax Deducted at Source (TDS) explain with example?

Q6) a) State the provision regarding Set-off and carry forward of losses.

b) Briefly explain the Income Tax Authorities.

P.T.O.

Q7) Mr. Raghav receives the following emoluments during the previous year 2021-22

- a) Basic Salary ₹ 12000 p.m.
- b) Dearness Allowance (50% of Basic Salary) (forming part of salary).
- c) Entertainment Allowance ₹ 15000.
- d) Children Education Allowance for three children ₹ 4800.
- e) The company has been provided with the facility of watchman and servant who are paid by the employer ₹ 1800 p.m. and ₹ 1700 p.m. respectively
- f) House Rent Allowance ₹ 50000 (Rent paid for the year ₹ 48000).
- g) Employer's contribution towards RPF ₹ 8000 p.m.
- h) Interest credited to RPF @ 13% ₹ 26000.
- i) Electricity Bill paid by the employer ₹ 7000.
- j) Professional Tax paid ₹ 2000.
- k) Income from House Property (Computed) ₹ 18920.
- l) Income from other sources (Computed) ₹ 50000.
- m) Life Insurance Premium paid by him ₹ 20000.
- n) He paid Tuition fees ₹ 30000.

Compute his Total Taxable Income for the Assessment Year 2022-23



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**INDIRECT TAXES - STRUCTURE AND PROCEDURE (Paper - IV)
(2020 Pattern)**

Time : 3 Hours]

[Max. Marks : 100

Instructions to the candidates:

- 1) *Question No. 7 is compulsory.*
- 2) *Attempt any four from the remaining questions.*
- 3) *All questions carry equal marks.*
- 4) *Figures to the right indicate full marks.*

Q1) What is Goods and Service Tax Act? Explain basic concepts in Goods and Service Tax. **[20]**

Q2) Why was GST introduced? Explain types of GST. **[20]**

Q3) Explain Registration Procedure under CGST and SGST. **[20]**

Q4) a) Explain Filling of Returns and Assessment. **[10]**

b) Explain Refund under GST Act. **[10]**

Q5) Explain Maintenance of Accounts and records under CGST and SGST. **[20]**

Q6) Explain Principles for determining the place of supply of goods and services. **[20]**

Q7) Write short notes any four : **[20]**

- a) Supply, Levy and collection of Tax.
- b) Input Tax Credit
- c) Demand and Recovery under GST
- d) Introduction to IGST
- e) Important terms under IGST
- f) Zero Rated Supply



Total No. of Questions : 6]

SEAT No. :

P7286

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P.G. Diploma in Taxation

AUDITING & STRUCTURE & PROCEDURE (Paper - V)

(2020 Pattern)

Time : 3 Hours]

[Max. Marks : 100

Instructions to the candidates:

- 1) *Q.No. 1 is compulsory.*
- 2) *Solve any four questions from Q.No. 2 to 6.*
- 3) *All questions carry equal marks.*

Q1) a) Fill in the blanks (any 5) : [5]

- i) The systematic examination of a business is known as _____.
 - a) Auditing
 - b) Accounting
 - c) Verification
- ii) Internal Auditor is appointed by _____.
 - a) Management
 - b) Shareholders
 - c) Government
- iii) Who has right to sign the audit report is known as _____.
 - a) auditor
 - b) accountant
 - c) manager
- iv) A detailed plan made by the auditor for the conduct of Audit is known as _____.
 - a) Audit Programme
 - b) Audit Notebook
 - c) Audit worker paper

P.T.O.

- v) An audit conducted between 2 periodical audit is known as _____ audit.
- Interim
 - Annual
 - Statutory
- vi) If purchase return are wrongly recorded in the sales return book it is known as _____
- Error of Omission
 - Error of Commission
 - Duplication Error
- b) State the following statements are true or false (any 5) : [5]
- Errors and frauds both are some things.
 - Audit programme is prepared by Accountant.
 - The work of one clerk is automatically checked by another clerk is called as Internal check.
 - The professional degree required to become a company auditor is Ph.D. in Accountancy.
 - Clean report and qualified report, both are separate things.
 - An audit note book is maintained by audit staff.
- c) Match the following : [5]
- | Group A | Group B |
|--------------------------|---|
| i) EDP audit | a) Overall control by management |
| ii) Verification | b) Right of company auditor |
| iii) Statutory Audit | c) Electronic data processing Audit |
| iv) To sign Audit report | d) Confirm the value of Assets and Liabilities shown in balance sheet |
| v) Internal control | e) Compulsory by law |
- d) Write answer in one sentence each (any 5) : [5]
- What do you mean by book-keeping?
 - What is vouching?
 - Write any two duties of company auditor.
 - Write any two advantages of auditing.
 - What is an Internal audit?
 - Who removes the company auditor?

Q2) Write short notes (any 4) : [20]

- a) Primary objectives of Auditing.
- b) Audit working papers.
- c) Qualifications of Company Auditor.
- d) Audit Certificate.
- e) Scope of Audit.

Q3) Explain the types of Errors and Frauds. [20]

Q4) a) Define Audit programme. State its advantages and disadvantages. [10]
b) What do you mean by Internal check? Write the essentials of Internal checks. [10]

Q5) Explain various types of Audit. [20]

Q6) a) What do you mean by Audit report? What are the contents of Audit report? [10]
b) State the types of Audit Report. [10]
