

Vidya Vikas Mandal's
 Shree Damodar College of Commerce & Economics, Margao
 PGDFT, Semester-I, Semester End Examination, February 2022
 Post-Graduate Diploma in Finance and Taxation
 DFTO 111: Accounting for Managers

Duration: 3 Hours

Total Marks =60

Instructions:

1. This paper consists of Nine Questions carrying Equal Marks
2. Question No. 1 consists of 5 compulsory questions of 2 Marks each
3. Answer any 5 questions from Question No. 2, 3, 4, 5, 6, 7, 8, and 9
4. Each question carries 10 marks, Figures to the right indicate marks

Q.1 Answer the following:

(5x2=10)

- a) What are the four generally accepted measurement basis or valuation principles?
- b)

Liabilities	20-21	21-22	Assets	20-21	21-22
Tax Provision	1,00,000	1,50,000			

Tax Liability of the year 2020-21 has been finalized at Rs. 1,20,000. Journalise for FY 20-21,21-22

- c) Briefly Provide the contents of MCA website.
- d) Provide any four contents of a Budget Manual.
- e) Write any two sub-fields of Accounting.

Q.2 Write a note on AOC-4 and MGT-7 stating the description, contents, certification requirements and time period for filing the forms.

(10)

Q.3 Note on ESIC and its applicability, features, Return filing due date and penalty for non filing.

(10)

Q.4 Explain the concept of TDS and the online procedure of payment of TDS/ filing of return along with applicable TDS Return forms.

(10)

Q.5 Prepare Flexible Budget for Overheads on the basis of the following data. Ascertain the overhead rates at 50% and 60% capacity.

(10)

Particulars	At 60% capacity
Variable Overheads	
Indirect Material	6,000
Labour	18,000
Semi Variable Overheads	
Electricity (40% Fixed, 60% Variable)	30,000
Repairs (80% Fixed, 20% Variable)	3,000
Fixed Overheads	
Depreciation	16,500
Insurance	4,500
Salaries	15,000
Total Overheads	93,000

Q.6 You are required to prepare Statement of Profit and Loss Account along with relevant notes to accounts from the following trial balance of ABC Private Limited as on 31.3.2021 (10)

Ledgers	Amount	Ledgers	Amount
Salary and Wages	600	Other Borrowing Cost	4
Contribution to PF	72	Gain on Forex Transactions	8
Expenses as ESOP	28	Sales	1200
Staff Welfare Expenses	150	Other Income	100
Interest Expenses	24	Depreciation	50
Change in Inventory	10	Tax	30%

Q.7 Explain Basics of GST, Intra State Transactions, Inter State Transactions and practical aspects of creation of company in tally with GST Module. (10)

Q.8 What do you mean by Budget? What are the steps for preparation of Budgets? (10)

Q.9 What are the reports available under Tally ERP 9 (Tally Prime)? Briefly explain any 5 of them. (10)