

NEW

Part-III 3-Tier

2017

BUSINESS PRACTICE

(General)

PAPER—C-6 (Set-1)

(PRACTICAL)

Full Marks : 50

Time : 2 Hours

The figures in the right-hand margin indicate full marks.

Candidates are required to give their answers in their own words as far as practicable.

Illustrate the answers wherever necessary.

1. Answer any *three* questions from the following : 3×4

(a) Fill up a Bank Savings A/c Form indicating your PAN No.

(Turn Over)

- (b) Fill up 49A Form.
- (c) Create three transactions (arbitrary) in a double Column Cash Book.
- (d) What are the necessary contents of an Audit Report ?
- (e) Create a Demand Draft in favour of XYZ Ltd. payable at Kolkata with amount of Rs. 50,000. The book charge of which is Rs. 50.
- (f) Draw an A/c Payee Cheque in favour of ABC Ltd of Rs. 1,25,000. Your outstation charge is to be included in the amount of Rs. 100.
2. Answer any *two* questions from the following : 2×8

- (a) Mr. X is a salaried employee. His Employer has given a Form 16 for the previous year 2015-16 @ stating following :

Salary : 4,07,000 (Basic + DA)

House Building Loan Principal : 1,25,000

House Building Loan Interest : 1,00,000

House Rent Received : 36,000

Group Insurance Premium : 1,200

Life Insurance Premium : 35,000

Contribution to PF : 12,000

Medicclaim premium of his own and spouse : 6,000

Fill up form 16 with the above statement and also calculate tax liability.

(b) Fill up ITS (which is relevant) taking Form 16 as mentioned in question No. 2 (a).

(c) Create a Store ledger mentioning the following in the LIFO method :

2016

| | |
|--|-----------------|
| July : 1, Opening balance | 500 pc. @ Rs. 2 |
| : 3, Issue | 70 pc. |
| : 4, Issue | 10 pc. |
| : 7, Receipt (from suppliers) 200 pc. @ Rs. 2.10 | |
| : 9, Return (from Dept.) from issue date 3.7.16 | 20 pc. |
| : 10, Shortage Found | 10 pc. |
| : 13, Issue | 70 pc. |

- (d) Enter the following transactions of Mr. K. Maity in his Cash Book, balance the same and make postings into respective Ledger Accounts :

2016

- Aug 5 : Opening balance of Rs. 2,000
4 : Paid Electric Bill of Rs. 100
5 : Received from Mr. A. Rs. 450
8 : Received from B. Bose Rs. 1,850
10 : H. Hasan Paid Rs. 1,800 for sale of furniture to him.
16 : Paid to S. Singh Rs. 3,000
20 : Paid J. Maity Rs. 500.

3. Answer any *one* question from the following : 1×12

- (a) From the under mentioned particular of a trader prepare a Bank Reconciliation Statement as on 31st July, 2016 :

Cheque paid into bank on 24th July, but credited to trader's account in the first week of August 2016.

K. Kar 5000, M. Maity 4000, R. Roy 6000, the following cheques were issued by the trader on 30th July, 2016, but presented to Bank for payment after the close of the year :

D. Das Rs. 6,000, H. Pal Rs. 5,000, L. Das Rs. 4,000.

The Bank balance as per Cash Bank on 31st July, 2016 amounted Rs. 1,50,000. A Cheque for Rs. 1,500 was credited direct to account and was not passed through the Cash Book. Prepare Bank Reconciliation Statement.

(b) X, a resident individual and employee of Central Government since January 1, 2012, furnishes the following during the Financial year 2015-16 :

- (i) Basic Salary @ Rs. 16,000 pm ;
- (ii) D. A. @ 2,000 p.m. ;
- (iii) Educational allowance @ 100 p.m. for each of his two children ;
- (iv) Own contribution to recognized P.F. Rs. 12,000 ;
- (v) During the year he paid Rs. 1,200 as P. Tax. ;

- (vi) House Rent received Rs. 4,000 p.m. ;
- (vii) He paid Life Insurance premium Rs. 60,000 p.a. ;
- (viii) He paid Mediclaim premium Rs. 10,000 p.a. ;
- (ix) He paid HBL principal 1,00,000 (p.a) and HBL interests 1,25,000 (p.a.)

Fillup ITS using above information.

[*Viva Voce* — 10 Marks]

NEW

Part-III 3-Tier

2017

BUSINESS PRACTICE

(General)

PAPER—C-6 (Set-2)

(PRACTICAL)

Full Marks : 50

Time : 2 Hours

The figures in the right-hand margin indicate full marks.

Candidates are required to give their answers in their own words as far as practicable.

Illustrate the answers wherever necessary.

1. Answer any *three* questions from the following : 3×4
- (a) You want to open a Recurring Deposit Account in a Scheduled Commercial Bank for the deposit of Rs. 2,000 per month. Fill up the required form for this purpose.
 - (b) Fill up the required form for the Application for PAN.
 - (c) Fill up a 15G form mentioning the purpose of it.

(Turn Over)

- (d) Draft a specimen of a debit note.
- (e) What is the purpose of NEFT or RTGS form ? Fill up such a form with imaginary figure.
- (f) Show the format of a Purchase Day Book with two transaction (imaginary figures).

2. Answer any *two* questions from the following : 2×8

(a) Mr. Tutan Ray submits you the following particulars of his income for the year 2016-17 :

- (i) Basic Salary Rs. 15,000 p.m.
- (ii) Dearness Allowance 60% of Basic Salary
- (iii) Medical Allowance Rs.400 p.m.
- (iv) Car Allowance Rs. 1,500 p.m.
(60% is used for official purpose)
- (v) Education Allowance Rs. 500 p.m.
(He has only one child) per child
- (vi) Bonus Rs. 8,000
- (vii) He and his employer both contributed 14% of Salary (Basic + D.A.) towards Recognised Provident Fund.
- (viii) Interest credited to RPF @ 11% rate Rs. 6,600.

(ix) His employer paid the following expenses on his behalf :

| | |
|-------------------------------|-----------|
| — LIC premium on his own life | Rs. 2,000 |
| — LIC premium on wife's life | Rs. 1,500 |
| — Electricity bill | Rs. 3,000 |
| — Professional tax | Rs. 1,800 |

(x) He pays Medical Insurance premium to GIC in cheque for Rs. 6,500 for his health.

(xi) He contributes the following deposits also :

| | |
|------------------------------|----------------|
| Public Provident Fund | Rs. 25,000 |
| National Savings Certificate | Rs. 10,000 |
| Tuition fees for his child | Rs. 1,000 p.m. |

Calculate his taxable income for the 2016-17 and also calculate his tax liability for the year.

(b) Draft a specimen for a clean Auditor's Report.

(c) Mention the process of online submission of IT Return.

(d) Fill up Form No. 15 G taking some hypothetical data.

3. Answer any one question from the following : 1×12

(a) Fill up Form No. 16 in respect of Mr. Ashim Kr, Basak, Accountant, SBI Midnapore Branch having PAN AKCPK6743L for the Financial Year 2016-17.

Considering the following particulars :

- | | | |
|--------|---|--------------|
| (i) | Basic + DA + HRA + MA. — | Rs. 7,50,000 |
| (ii) | Professional Tax — | Rs. 3,600 |
| (iii) | Payment towards Medical Insurance premium | Rs. 10,000 |
| (iv) | Payment towards House Building Loan (including interest Rs. 80,000) | Rs. 1,20,000 |
| (v) | Contribution to P.F. @ Rs. 5,000 p.m. | |
| (vi) | Deposit in PPF A/c | Rs. 15,000 |
| (vii) | Life Insurance Premium | Rs. 35,000 |
| (viii) | Income from Other sources : | |
| | Bank Interest | Rs. 6,500 |
| | Divident Received | Rs. 2,500 |
- (b) Prepare Form No. 49A for obtaining PAN of an individual with the help of immaginary data.

[Viva Voce — 10 Marks]
