

**S.Y.B. Com (A & F) Semester - III**

**Subject: Financial Accounting III**

Date: 11/10/2025

Duration: 2 hours

Marks: 60 marks

**Instructions for the candidate:**

1. This question paper contains 4 pages.
2. Q.1 is Compulsory.
3. Attempt any 3 from Q. 2 to Q.6.
4. Answers to each new question should begin on a fresh page.
5. Figures on the right-hand side indicate full marks.
6. Use of simple calculator is allowed.

**Q 1** A, B, C are partners sharing profits and losses in the ratio of 4:2:1. **15 marks**

They decided to dissolve the partnership as on 31<sup>st</sup> March 2020 when their Balance sheet was as follows:

**Balance sheet**

Liabilities	Amount	Assets	Amount
Creditors	11,400	Cash in hand	140
General reserve	18,900	Investment	30,000
Bank overdraft	32,500	Stock	1,28,300
<u>Capital</u>		Debtors	45,400
A	80,000	Machinery	32,600
B	1,60,000	Furniture	4,900
C	1,30,000	Building	1,91,460
	<b>4,32,800</b>		<b>4,32,800</b>

All creditors have to be paid off. Rs. 2,400 have to be provided for realization expenses. Thereafter all cash received should be distributed among the partners.

The amounts were realised as follows:

1 <sup>st</sup> Instalment	Rs. 30,720
2 <sup>nd</sup> Instalment	Rs. 36,800
3 <sup>rd</sup> Instalment	Rs. 2,12,840
4 <sup>th</sup> Instalment	Rs. 92,600

The actual realization expenses were Rs. 1,200.

Prepare a statement showing distribution of cash as per excess capital method.

**Q 2** X and Y shared profit and losses equally. Their Balance as on 31<sup>st</sup> December 2020 was as under: **15 marks**

December 2020 was as under:

Particulars	Debit	Credit
Capital		
X		75,000
Y		75,000
Current	7,500	

X	7,500	
Y		
Fixed assets	75,000	
Debtors	25,000	
Bank	25,000	
Opening stock	12,500	
Purchases	62,500	
Wages	6,250	
Office expenses	12,500	
Selling expense	10,000	
Creditors		12,500
Sales		1,12,500
Advances	31,250	
<b>Total</b>	<b>275,000</b>	<b>275,000</b>

**Additional Information:**

- 1) Z retired on 30<sup>th</sup> June 2020. His capital was paid off but the amounts due to him for (i) Profit if the year (ii) Share of goodwill Rs. 10,000 (iii) Interest on his capital Rs. 1,250 were to be paid.
- 2) X, Y and Z were sharing profit and losses 2:2:1.
- 3) Closing stock was Rs. 6,250 on 30-06-2020 and Rs. 7,500 on 31-12-2020.
- 4) Depreciate fixed assets by 10% p.a.
- 5) Allow interest at 10% p.a. on capital.
- 6) Other expenses were to be equally distributed between the two periods except:

Item	Up to 30-06-2020	After 1-07-2020
Purchases	37,500	25,000
Wages	3,750	2,500
Sales	75,000	37,500

Show final accounts.

Q 3 From the following transaction of Samarth Ltd. pass necessary **15 marks**

Journal Entries in the books of Samarth Ltd. Samarth Ltd exported goods to Tom trading co. worth US \$ 90,000 on 10<sup>th</sup> January, 2012, on which date exchange rate of 1 US \$ was Rs. 49.50. The payment for the same was received as under:

Date	US \$ Received	Exchange Rate per \$
25 <sup>th</sup> January, 2012	25,000	Rs. 49.75
23 <sup>rd</sup> February, 2012	24,000	Rs. 48.90
24 <sup>th</sup> March, 2012	24,000	Rs. 48.60
28 <sup>th</sup> April, 2012	17,000	Rs. 48.90

Samarth Ltd closes its books on 31<sup>st</sup> March every year. The exchange rate on 31<sup>st</sup> March, 2012 was 1 US \$ - Rs. 48.75.

- Q 4 M/s. PM and M/s AV decided to amalgamate on the following terms and conditions on 1<sup>st</sup> April 2018 when their Balance sheets were as under: **15 marks**

Liabilities	M/s PM	M/s AV	Assets	M/s PM	M/s AV
Capital A/c:			Land	1,50,000	-
Prashant	2,59,200	-	Plant	94,800	1,45,800
Manesh	1,90,800	-	Investment	75,000	-
Amit	-	3,36,900	Inventories	1,02,300	1,48,500
Vijay	-	1,26,600	Debtors	1,20,000	1,50,000
Creditors	82,500	46,500	Cash at bank	27,900	65,700
Bank loan	37,500	-			
	<u>5,70,000</u>	<u>5,10,000</u>		<u>5,70,000</u>	<u>5,10,000</u>

Following are the terms and conditions of amalgamation:

1. In cash of M/s PM:

- Goodwill was taken at Rs. 1,80,000.
- Prashant took over the bank loan.
- Investments were taken over by the new firm at an agreed value of Rs. 90,000.
- Land was taken over at Rs. 2,70,000.
- Inventories to be valued at Rs. 97,800.
- 5% Provision to be created on debtors.

2. In case of M/s AV

- Goodwill was taken at Rs. 1,50,000.
- Inventories to be valued at Rs. 1,26,000.
- 4% provision to be created on debtors.

Other assets and liabilities of both the firms were taken at book values.

3. It was further decided that the total capital of the new firm shall be Rs. 13,77,000, in the equal ratio.

You are required to:

- Calculate the purchase consideration
- Prepare Balance sheet after amalgamation of the firms.

- Q 5 AB Ltd. was formed to acquire the business A and B who share profits in the ratio of 3:2 respectively. The Balance Sheet of A and B on 31<sup>st</sup> December, 2020 was as under: **15 marks**

**Balance sheet as on 31<sup>st</sup> December 2020**

Liabilities	Rs.	Assets	Rs.
<b>Capital Account:</b>		Land and Building	40,000
A	64,000		
B	40,000		
A's Loan	3,200	Machinery	20,000
Bills Payable	7,200	Stock	24,000
Sundry Creditors	21,600	Debtors	23,200

		Bills receivables	6,400
		Investments	4,800
		Cash at Bank	9,600
		Goodwill	8,000
	<b><u>1,36,000</u></b>		<b><u>1,36,000</u></b>

It was agreed by the company to take over the assets at book value with the exception of land & building, Stock and goodwill which are taken over at Rs. 45,000 , Rs. 20,000 and Rs. 28,800 respectively. The investments were retained by the firm and sold for Rs. 4,000. The firm discharged the loan of Mr. A. The company took over the remaining liabilities. The purchase consideration was discharged by ledger account of the firm assuming the shares are distributed amongst partners in their profit-sharing ratio.

Q 6 Answer the following

- A Explain the steps to calculate partners share under excess capital method. **5 marks**
- B Steps for amalgamation of partnership firm. **5 marks**
- C Personal Account of partners. **5 marks**

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S.Y.B. Com (A & F) Semester - III

Subject: Cost Accounting I

Date: 4/10/2025

Duration: 2 hours

Marks: 60 marks

Instructions for the candidate:

1. This question paper contains 3 pages.
2. Q.1 is Compulsory.
3. Attempt any 3 from Q. 2 to Q.6.
4. Answers to each new question should begin on a fresh page.
5. Figures on the right-hand side indicate full marks.
6. Use of simple calculator is allowed.

Q 1 Following details are furnished by XYZ during the year ended 31.03.2025.

15 marks

Particulars	₹
Direct Wages	1,10,000
Purchase of Raw Material	2,40,000
Factory Rent	35,000
Cost of Catalogues	17,100
Sundry Expenses	18,500
Opening Stock of Raw Material	25,000
Repairs to Office Furniture	12,500
Carriage Outwards	25,650
Interests on Loans	12,700
Closing Stock of Raw Material	15,000
Distribution of Free Samples	13,775
Audit fees	11,500
Demonstration Expenses	13,300
Furniture Lost by fire	8,000
Indirect Materials	26,000
Office Salaries	27,500
Store Keepers Salary	9,000
Depreciation on Office Equipments	10,000
Commission on Sales	15,675
Direct Expenses	90,000
Depreciation on Machinery	11,000
Machinery Purchased	1,40,000

Other Information:

1. Stock of Finished Goods at the end 500 units.
2. Number of Units sold during the year 9,500.
3. Profit desired on sales is 20%.

Prepare a Cost sheet showing the maximum details of costs.

**15 marks**

Calculate for each component the -

- a) Reorder level                      b) Minimum stock level  
c) Maximum stock level          d) Average stock level

**15 marks**

Particulars	Production Department			Service department	
	P	Q	R	S-1	S-2
Direct wages (₹)	30,000	45,000	60,000	15,000	30,000
Direct Materials (₹)	15,000	30,000	300,00	22,500	22,500
Staff number	1,500	2,250	2,250	750	750
Electricity (kwh)	6,000	4,500	3,000	1,500	1,500
Asset value (₹)	60,000	40,000	30,000	10,000	10,000
Light points	10	16	4	6	4
Area square meters	150	250	50	50	50

Particulars	₹	Particulars	₹
Power	1,100	Depreciation	30,000
Lighting	200	Repairs	6,000
Stores overhead	800	General overheads	12,000
Welfare to staff	3,000	Rent and taxes	550

You are required to prepare Primary and Secondary Distribution summary.

**Q 4** From the following figures prepare a reconciliation statement of Aqua Limited: **15 marks**

1. Net Profit as per Financial Records ₹ 1,44,000.
2. Net Profit as per Cost Records ₹ 1,58,735.
3. Interest on Loan recorded only in financial accounts ₹ 12,900.
4. Director's Remuneration recorded only in financial accounts ₹ 18,000.
5. Income tax Penalty recorded only in financial accounts ₹ 2,560.
6. Profit on sale of recorded only in financial accounts ₹ 18,850.
7. Dividend received recorded only in financial accounts ₹ 2,320.
8. Transfer fees recorded only in financial accounts ₹ 138.
9. Selling overheads over charged in cost accounts ₹ 900.
10. Factory overheads excluded from cost accounts ₹ 5,350.
11. Annual Rental under charged in cost accounts ₹ 12,000.
12. Office overheads over recovered in cost accounts ₹ 16,850.
13. Depreciation over recovered in cost accounts ₹ 15,357.
14. Loss due to obsolescence recorded only in financial accounts ₹ 18,340.

**Q 5** The following information relates to a building contract for ₹ 40,00,000 **15 marks**

Particulars	2024 ₹	2025 ₹
Materials issued	12,00,000	3,36,000
Direct wages	8,80,000	4,00,000
Sub contract charges	48,000	40,000
Debris cleaning charges	40,000	Nil
General expenses	24,000	5,600
Supervision charges	40,000	20,000
Work certified	30,00,000	40,00,000
Work uncertified	32,000	Nil
Material at site	20,000	Nil
Plant issued	56,000	8,000
Material return to stores	Nil	28,000
Cash received from contractee during the year	24,00,000	16,00,000
Plant at the end	28,000	20,000

Prepare contract account and contractee's account for the years 2024 and 2025.

**Q 6** Answer the following

- A Explain classification of cost on the basis of variability. **5 marks**
- B Explain economic ordering quantity. **5 marks**
- C List any 10 items ignored while preparing cost sheet. **5 marks**

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**Subject: Direct Tax II**

Date: 7/10/2025

**Duration: 2 hours**

**Marks: 60 marks**

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**Instructions for the candidate:**

1. This question paper contains 3 pages.
2. Q.1 is Compulsory.
3. Attempt any 3 from Q. 2 to Q.6.
4. Answers to each new question should begin on a fresh page.
5. Figures on the right-hand side indicate full marks
6. Use of simple calculator is allowed.

Q 1

1. Shri Ramesh has prepared the following Profit and Loss Account for the year ended 31<sup>st</sup> March, 2025, Mr. Ramesh has incurred the expenses on medical treatment etc. of his father who is totally blind (85% disable) and depending on him only Rs. 38,000. He paid Rs. 3,550 as Mediclaim Insurance Premium for himself. You are required to ascertain his total taxable income for the year ended on that date :

**15 marks**

2.He has 2 houses. House property 1 where he is staying and MV of that property is 20,000 and Fair Rent is 22,000. Interest on borrowed capital of this house is Rs. 4,000.

Particulars	Rs.	Particulars	Rs.
To Salaries	43,000	By Gross Profit	2,50,000
To Rent	22,400	By Rent from House	
To Loss due to theft	2,000	property 2 (Tenant bearing the municipal Taxes amounting to Rs. 1,500 yearly)	6,000
To Discount	1,000	By Amount received from LIC on personal life	50,000
To LIC Premium Paid	500		
To Reserve for Bad Debts	1,000		
To Gift and Presents from friends	500		
To Interest on Loan	2,000		
To Interest on Capital	3,000		
To Repairs to House Property	500		
To Income Tax	2,000		
To Net Profit	2,28,100		
	<u>3,06,000</u>		<u>3,06,000</u>



Q 2 Answer the following

- (a) Mr. A purchased a house property on 4<sup>th</sup> April 2001 for Rs. 60 Lakhs. He sold this house property on 18<sup>th</sup> April 2024 for Rs. 5.35 Cr. He paid brokerage of 0.5%. He also made some improvements in the same year of purchase on 14<sup>th</sup> April of Rs. 6 lakhs and again in 2012-13 for Rs. 3.5 Lakhs. He also constructed 1<sup>st</sup> floor in the year 2020-21 for which he spent Rs. 100000. He invested Rs. 1 Cr. In Capital gain bonds on 14<sup>th</sup> July 2024. Determine income from capital gain of Mr. A for the Asst Year 2025-26. (CII for the year 2012-13 = 200, CII for the year 2020-21 = 301)
- (b) What is Transfer as per Capital Gain ?

8 marks

7 marks

Q 3 Answer the following

- (a) Mr. Naresh is the owner of two-house properties, Ramkutir and Laxmankutir of which Ramkutir has been self-occupied and other has been let out. The Laxmankutir remained vacant for 2 months. Particulars of these properties are as follows :

8marks

Particulars	Ramkutir Rs.	Laxmankutir Rs.
Actual Rent received (10 Months)	N I L	84,000
Municipal Valuation p. a.	80,000	80,000
Fair Rent p. a.	90,000	88,000
Municipal taxes paid	8,000	8,000
Interest on borrowed funds	17,860	N I L
Fire Insurance	900	1,900
Ground Rent	750	1,800
Land Revenue	3,850	3,900

Determine income from house property of Mr. Naresh for the assessment year 2025-26 assuming that the loan was taken prior to 1<sup>st</sup> April, 1999.

- (b) Explain Interest on Preconstruction period as per Sec. 24(b) under Income from House Property

7marks

Q 4 Answer the following

- (a) Mr. Prakash who was working as in a Pvt firm retired after working for 24 years and 7 months.

8 marks

Following are particulars of his income relating to the year ending on 31<sup>st</sup> March, 2025:

- Salary received Rs. 9,000/- per month.
- Entertainment Allowance received Rs. 500/- p.m. He spent on entertainment Rs. 350/- p.m.
- During the month of January, 2025, he received gratuity amounting to Rs. 95,000/-
- He received Rs. 70,000/- the value of commuted Pension on 31<sup>st</sup> December 2024 which is 80% of pension.
- He received uncommuted Pension from Government with

effect 1<sup>st</sup> January, 2025 at the rate of Rs. 3,200.p.m.

- f) He received arrears of salary Rs. 9,400/- on 29<sup>th</sup> March, 2025.
- g) He incurred the expenses incidental to Employment such as purchase of books, car expenses etc. amounting to Rs. 15,280/-

You are required to compute his taxable income from Salary for the assessment year 2025-26.

- (b) Explain Profit in Lieu of Salary with examples.

7 marks

Q 5 Answer the following

(a)

Mr. Amitabh is the owner of ABC Industries particulars of which for the year ended 31<sup>st</sup> march, 2025 is given below :

8 marks

**Profit & Loss A/c**  
**For the year ended 31<sup>st</sup> March, 2025**

	Particulars			Particulars	
To	Salary to Staff	3,60,000	By	Gross Profit	10,00,000
"	Rent	60,000	"		
"	Commission to Dealers	1,00,000		L.I.C on life	5,00,000
"	Reserve for Bad Debts	80,000		matured	
"	Depreciation on Machinery	1,25,000			
"	Entertainment Expenses	1,75,000			
"	Advertisement	47,500			
"	Bonus to Staff	22,500			
"	L.I.C. Premium on Own life	30,000			
	Staff (accident)	30,000			
"	Vehicle Running	60,000			
"	Exps.	70,000			
	Net Profit	4,00,000			
		<u>15,00,000</u>			<u>15,00,000</u>

**Following additional information has been provided:**

- a) Commission to dealers include Rs. 15,000 paid for medical expenses incurred by the proprietor for himself.
- b) Depreciation allowable on machinery as per Income Tax

Rs. 1,50,000/-

- c) Rs. 15,000 include in advertisement has been incurred for advertisement in souvenir published by a political party.
- d) Entertainment Expenses amounting Rs. 30,000/- was not related for business purpose.

Compute his income from business for the assessment year 2025-26.

- (b) List out Any 10 Income from other sources taxable under Income Tax. **7 marks**

Q 6 Answer the following

- A Explain Scope of Total Income **5 marks**
- B Explain any 5 Income u/s. 10 **5 marks**
- C List out deductions from Gross total Income the total of which does not exceeds Rs. 1,50,000 **5 marks**

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**S.Y.B. Com (A & F) Semester - III**

**Subject: Financial Literacy**

**Date:** 9/10/2025

**Duration:** 1 hour

**Marks:** 30 marks

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**Instructions for the candidate:**

1. This question paper contains 02 pages
2. Q.1 is Compulsory.
3. Attempt any 2 from Q. 2 to Q.4.
4. Answers to each new question should begin on a fresh page.
5. Figures on the right-hand side indicate full marks.
6. Use of simple calculator is allowed.

**Q 1 Solve the following case study: -**

**10 marks**

Raj, a young professional, came across an investment scheme called "Golden Returns" through a social media group. The promoter claimed the scheme could double Raj's money in just 3 months, with guaranteed returns and no risk. The promoter also encouraged Raj to refer friends and earn commissions.

Excited by the offer, Raj invested ₹50,000. He received ₹10,000 as "returns" in the first month, which encouraged him to invest more and convince his cousin to join too. However, after two months, the website stopped working, and Raj couldn't withdraw any money. The promoter made excuses like "technical upgrades" and stopped responding.

When Raj did some research, he realized the scheme wasn't registered with SEBI or RBI, and there was no real business model behind it. He later reported the scam to the SEBI SCORES portal and advised others to be cautious.

**Answer the following questions: - (2 Marks Each)**

- 1) What are two red flags Raj ignored before investing in the "Golden Returns" scheme?
- 2) Which authority should Raj have checked to verify if "Golden Returns" was a registered investment company?
- 3) What part of the scheme shows that "Golden Returns" was likely a Ponzi scheme?
- 4) Mention one step Raj could have taken before investing to avoid being scammed.

5) Where did Raj report the scam, and why is it important to report such activities?

**Q 2 Answer the following**

- A Explain any five investment strategies in brief. **5 marks**
- B Elaborate types of online frauds in brief. **5 marks**

**Q 3 Answer the following**

- A Discuss any five digital tools and apps for budgeting. **5 marks**
- B Explain financial diary in brief. **5 marks**

**Q 4 Answer the following**

- A Explain the aspects of personal tax planning. **5 marks**
- B Describe the steps of financial planning in brief. **5 marks**

**S.Y.B. Com (A & F) Semester - III**  
**Subject: Evolution of Indian Numismatics I**

Date: 11/10/2025

Duration: 1 hour

Marks: 30 marks

**Instructions for the candidate:**

1. This question paper contains 1 page.
2. Q.1 is Compulsory.
3. Attempt any 2 from Q. 2 to Q.4.
4. Answers to each new question should begin on a fresh page.
5. Figures on the right-hand side indicate full marks.
6. Use of simple calculator is allowed.

- Q 1    Answer the following** **10 marks**
- The arrival of the British East India Company marked the final phase of Indian numismatic evolution. Initially, the Company issued coins that imitated local Mughal and regional styles to gain acceptance. However, with growing political control, they introduced a uniform, machine-struck currency that systematically replaced the diverse coinage of princely states and regional powers. Coins of the British Raj featured the effigy of the British monarch on one side and legends in both English and Persian on the reverse. This transition from regional to a single, centrally-controlled currency reflected the consolidation of British authority over the entire subcontinent.
- In what ways did the British East India Company's initial coinage strategy differ from its later one, and why? **5 marks**
- How did the British Raj's numismatic system lay the groundwork for modern Indian currency? **5 marks**
- 
- Q 2    Answer the following**
- A    How is Indian Numismatics important with Historiographical Approach? **5 marks**
- B    Who was Satakarni I? explain his reign. **5 marks**
- 
- Q 3    Answer the following**
- A    Write a note on the coins of various Mahajanapadas. **5 marks**
- B    What are the features of the Coins of Yaudheyas? **5 marks**
- 
- Q 3    Answer the following**
- A    Explain the role of metallurgy in coin production. **5 marks**
- B    How did Vima Kadphises integrate religious sentiments and power in his administration style? **5 marks**

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**S.Y.B. Com (A & F) Semester - III**

**Subject: Business Law**

**Date: 14/10/2025**

**Duration: 1 hour**

**Marks: 30 marks**

**Instructions for the candidate:**

1. This question paper contains 1 page.
2. Q.1 is Compulsory.
3. Attempt any 2 from Q. 2 to Q.4.
4. Answers to each new question should begin on a fresh page.
5. Figures on the right-hand side indicate full marks.
6. Use of simple calculator is allowed.

**Q 1 Answer the following**

**10 marks**

- A Define contract. Explain the essentials of valid contract.

**Q 2 Answer the following**

- A Explain the meaning and essentials of consideration under Indian Contract Act. **5 marks**

- B Explain the meaning and essentials of coercion under Indian Contract Act. **5 marks**

**Q 3 Answer the following**

- A Distinguish between Partnership and Company. **5 marks**

- B Explain minor's position in partnership under Indian Partnership Act. **5 marks**

**Q 4 Answer the following**

- A Write a note on Acceptance under Indian Contract Act. **5 marks**

- B Write a note on Partner by holding out under Indian Partnership Act. **5 marks**

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S.Y.B.Com. (A.F.) – Semester III

शासकीय मराठी - १

(Time: 60 min)

Date: 16/10/2025

Instructions:

Total Marks: 30

1. Q.1 is Compulsory.
2. Attempt any 2 from Q. 2 to Q.4
3. Figures to the right-hand side indicate full marks.

१. खालील प्रश्नाचे सविस्तर उत्तर लिहा.  
माहितीचा अधिकार म्हणजे काय ते सांगून माहितीच्या अधिकाराबद्दल सविस्तर माहिती लिहा. 10
२. खालील प्रश्नाचे उत्तर लिहा.  
अ. आदेश म्हणजे काय ? आदेशाचे उद्देश लिहा. 5  
ब. मुंबई शहरातील कचरा व्यवस्थापनासाठी ठराव लेखन सादर करा. 5
३. खालील प्रश्नाचे उत्तर लिहा.  
अ. अनुच्छेद ३४४ ची माहिती लिहा 5  
ब. वार्षिक अहवाल म्हणजे काय वार्षिक अहवालाचे महत्त्व स्पष्ट करा. 5
४. खालील प्रश्नाचे उत्तर लिहा.  
अ. संक्षिप्तलेखन म्हणजे काय संक्षिप्तलेखनाची तंत्रे लिहा. 5  
ब. महाराष्ट्र राज्य परीक्षा परिषद पुणे-१ कडून शिक्षक अभियोग्यता व बुद्धिमत्ता चाचणी परीक्षेच्या निकालाचे निवेदन सादर करा. 5