

2020
COMMERCE

[HONOURS]

**Honours Practical on Accounting & Taxation and
Computer Applications**

Paper : VIII

[PRACTICAL]

Full Marks : 100

Time : 4 Hours

(Written 70 and Internal 30)

*The figures in the right-hand margin indicate marks.
Candidates are required to give their answers in
their own words as far as practicable.*

MODULE-I

(Marks : 50)

1. Accounting

Aakash and Bikash started a service business on 15.01.2020. They started the business in the house of Aakash, for which a monthly rent of Rs. 2,000/- is to be paid to him. Half month's rent is payable for the first month i.e. January, 2020. Their accounting year is April 1 to March 31st every year. Each of them introduced Capital amounting Rs. 60,000/- on 15.01.2020. They made following transactions-

- Opened a bank account on 16.01.20 by depositing Rs. 90,000.
- Paid Rs. 1,000 in cash for Trade License, on 17.01.2020.
- Purchased capital assets on 20.01.2020- Equipment- 20,000/-, Computer- 30,000/-, Furniture- 20,000/-, Mobile Phone-2,500/- (All by cheque).
- Purchased stationery for office use Rs. 500/- on 20.01.20 (by cash)
- Office Rent paid on 31.01.20, 28.02.20, and 31.03.20 (by cheque)
- Service charge collection from customers- Rs. 23,000/- on 15.02.20, Rs. 28,000 on 15.03.20, and Rs. 30,000/- on 15.04.2020. (All cash).
- Deposited the above collections into the bank next day of collection.
- Mobile recharge cost- Rs. 300 in each month i.e. on 19.02.20 & 19.03.20 (Cash).
- Wages paid at the end of each month - Rs. 2,000/- up to 31.03.20 (Cash)
- Office Expenses paid at the end of each month - Rs. 700/- up to 31.03.20 (Cash)

[Turn over]

You are required to-

- i) Enter the above transactions up to 31.03.2020 in the Cash Book. (Ignore narrations)
- ii) Pass adjustment entries in Journal Proper on 31.03.2020 for- (a) Service Charge due from customers of Rs. 15,000 from 16.03.20 to 31.03.20. (b) Depreciation on all the Fixed Assets @ 10% p.a. for three months.
- iii) Post all the entries in (i) and (ii) above in the related ledger accounts.
- iv) Draw a Trial Balance as on 31.03.2020.

$$7+2+8+3=20$$

2. Taxation

- A)** Income details of Mrs. Kanika Sarkar (date of birth 14.06.1980) for the previous year ended 31st March, 2019, are given below:

Basic salary: Rs. 51,600 p.m., House Rent Allowance: 15% of basic salary, Medical Allowance: Rs 500 p.m., Professional tax deducted at source: Rs. 150 p.m., Income tax deducted at source (TDS): Rs. 20,000. Her Provident Fund Contribution: 10% of basic salary.

Other information:

Interest accrued on NSC (VIIIth Issue) -

Rs.8,500 (This is not last year interest), Interest on fixed deposit with a scheduled Bank- Rs. 4,000, Savings Bank Interest- Rs. 2,500, NSC purchased during the year- Rs. 32,000, Life Insurance premium paid- Rs.36,000, Medi-claim policy premium paid – Rs.18,000. She has a house property which is self occupied.

You are required to-

- i) Compute her total income and net tax liability after adjustment of TDS, for the relevant Assessment Year.
- ii) Mention which ITR Form will be used for filing of the Return of her income? For filling that Return Form which additional information you will require?

$$(5+3)+(2+5)=15$$

- B)** Narrate the steps involved to apply for PAN **online** by an Indian Citizen. Also mention the documents he/she will have to submit. 5

(Internal Marks-10)

Module II

(Marks : 50)

3. Computer Applications

A) **Write** how you will perform the following in Tally? 3×5=15

- i) Creation of Company.
- ii) Creation of Stock Item, including units of measure.
- iii) Bank Reconciliation Statement.
- iv) Entry for withdrawal of Rs. 10,000/- from bank.
- v) Alter the ledger head “Salary”, created wrongly under the group “Direct Expenses”.

B) **Write** how you will perform the following in Excel? 3×3+6=15

- i) Insert a new Column and delete a Row in a Sheet. 3
- ii) Link a cell of a Sheet with another cell of the same Sheet. 3
- iii) Sort some numbers, entered randomly in a Column of a Sheet. 3
- iv) Draw a Bar Chart with imaginary data. 6

(Internal Marks-20)
