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C/16/DDE/M.Com./Part-I/4

2016

DDE

M.Com. Part–I Examination

FARM MANAGEMENT, ACCOUNTING THEORY AND CONTEMPORARY ISSUES IN ACCOUNTING

PAPER—IV

Full Marks : 100

Time : 4 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.

Write the answer question of each Half in separate books.

First Half

(*Farm Management*)

[Marks : 50]

Answer *Q. No. 1* and any *two* from the rest.

1. Answer any *four* questions : 4×5

(a) Distinguish between risk and uncretainty in farm planning.

(b) What is farm management? Explain the subject matter and scope of form Management.

(c) Explain the concepts of production function and cost function and show how the latter is related to the farmer.

(d) Write a brief note on land ceiling policy followed in India since independance.

(e) What do you mean by the efficiency of farm labour? How it is enhanced?

(f) Explain the impact of technological change on production function.

(g) What do you mean by law of variable production in agricultural production? How it is related with return to scale of production?

(h) Explain the dynamic nature of farm production.

2. (a) Distinguish between production and productivity, citing suitable examples.

(b) Do you think that productivity of Indian agiculture is one of the lowest in the world? If so, substantiate basic reasons behind this sorrow state of affair. 7+8

3. Explain the relationship between farm site and productivity in the content of Indian agriculture. It this relationship relevant in the present scenario of agriculture? 10+5

(Continued)

4. What do you mean by New technology in agriculture? Evaluation the inpact of New Technology in Indian agriculture. 5+10

5. Explain the site class of land holdings in India. How it is relatèd in the marketable surplus? 7+8

Second Half

(*Accounting Theory and Contemporary Issues in Accounting*)

[Marks : 50]

Answer *Q. No.* 6 and any other *two* questions taking *one* from each Group.

6. Answer any *four* of the following : 4×5

(a) How does accounting theory differ from accounting practices?

(b) Discuss the Dual Aspect Concept of Accounting. How is this concept related to basic accounting equation?

(c) What is Environmental Accounting? Give examples.

(d) Write the entity concept in accounting.

(e) Explain the objectivity principle in accounting.

(f) Illustrate the Replacement cost model of human resource valuation.

(Turn Over)

(g) Write the deprival value of the asset under following situations

(i) NPV > NRV > RC

(ii) NRV > NPV > RC

(iii) RC > NPV > NRV

Where RC = Replacement Cost of the asset.

NPV = Net Present value of the asset.

NRV = Net Realisable Value of the asset.

(h) Explain the nominal and real capital maintenance concept in accounting.

Group—A

(*Accounting Theory*)

7. (a) Write the steps of setting accounting standards in India.

(b) Write the features of Indian Accounting standard 10 on valuation of fixed assets.

(c) Briefly discuss the structured and rote of Accounting Standard Board (ASB) in India. 4+7+4

8. (a) Write short note on :

(i) Financial Accounting Standards Board (FASB);

(ii) International Accounting Standards Committee (IASC).

(b) (i) What are the steps to improve transperancy in the financial statement for the investors ?

(ii) How disclosures in accounting can help to show the actual financial position of the organisation ?

(3+3)+(5+4)

Group—B

(*Contemporary Issues in Accounting*)

9. (a)

Items	*31.12.2013*	*31.12.2014*
Trade Debtors (Rs.)	20,000	30,000
Bills Receivables (Rs.)	5,000	8,000
Creditors (Rs.)	16,000	20,000
Bills Payable (Rs.)	9,000	2,000
Index	110	120

Calculate Monetary Working Capital Adjustment.

(b) Is depreciation a charge against Profit or an appropriation of Profit ? It is a source of fund ? Justify your answer.

6+(4+5)

10. (a) Write any five differences between Value Added Statement and Profit and Loss Statement.

(b) From the following information calculate value added both under Generating and Distributive methods of Money Ltd. for the year 2015 :

(Turn Over)

	(₹ 00)
Turn over	2,300
Plant Machinery Net	1,080
Loss on sale of machine	75
Depreciation on plant and Machinery	200
Dividend to ordinary Shareholders	146
Debtors	195
Creditors	127
Total stock of all materials, WIP and Finished Goods :	
Opening Stock	160
Closing Stock	200
Raw materials purchased	625
Cash at Bank	98
Printing and Stationary	22
Auditors remuneration	28
Retained Profit (opening balance)	994
Retained Profit for the year	288
Rent, Rates and Taxes	165
Other expenses	85
Ordinary Share Capital issued	1,500
Interest on borrowings	40
Income-tax for the year	276
Wages and salaries	327
Employees state Insurance	35
P.F. contribution	28

5+10