

UDHNA COLLEGE
SYBCOM SEM-III
ADVANCED ACCOUNTING & AUDITING-II
(ACCOUNTANCY & TAXATION)
IMPORTANT THEORY QUESTIONS

CH-1 DEPARTMENTAL ACCOUNT

Q1) What are departmental Accounts? State Importance of Departmental Account.

Q2) Write short note on Inter-Departmental Transfer

Q3) Explain Methods and Needs/Purpose of preparing departmental Accounts.

CH-2 INVESTMENT ACCOUNT

Q1) Write short note on:

- (a) Ex-Interest and Cum-Interest transactions.**
- (b) Accounting for Investment (AS-13)**

Q3) Define following terms:

- a) Capital value**
- b) Brokerage**
- c) Cost of Investment**

CH-3 DIRECT TAX

Q1) Write short note on:

- a) Direct and Indirect tax**
- b) Casual Income**
- c) Agricultural income**
- d) Residential status of Individual**
- e) Tax Evasion, Avoidance and Tax Planning.**
- f) Heads of Income chargeable to tax under income tax act.**
- g) Exemption u/s 54 and 54 F**
- h) Exemption u/s 54 EC**
- i) Incidence of Tax**

Q2) Define the following:

- a) Person**
- b) Assessment Year and Previous Year**
- c) Income**
- d) Assessee**
- e) Cost of acquisition**

- f) Index cost of acquisition
- g) Cost of improvement
- h) transfer

Q3) Explain the term “Capital Assets” and explain types of capital gains.

CH-4 INDIRECT TAX

Q1) Explain concept of dual GST and its advantages and disadvantages

Q2) Explain GST Registration Process

Q3) Define;

- a) taxable person
- b) supply
- c) aggregate turnover
- d) place of business
- e) Mixed supply
- f) composite supply
- g) work contracts
- h) business

Q4) Write Note on:

- a) GST Council
- b) Features of GST
- c) Input Tax and Input Tax Credit
- d) Conditions for claiming Input Tax Credit
- e) Composition Scheme, Levy and Collection