Prin & practice of BI



TIME: 2 Hrs.

MARKS: 60

1) All questions are compulsory Instructions:

2) Figures to the right indicate full marks.

Q.1. a) Mr. X commenced Business on 3rd March 2011. From the following information, find out from which date, he will be liable for registration. (7)

| Date | 000,01 PURCHASES OF VISIOUS | | | SALES | | |
|---------|-----------------------------|---------------|----------|--------------|----------|--|
| | OMS Taxable | with in state | | Himbir asign | | |
| | 6250 | Taxable | Tax free | Taxable | Tax free | |
| 03/3/11 | 7,000 | 12,000 | 16,000 | 70,000 | 1,50,000 | |
| 28/3/11 | 8,000 | 6,000 | 12,000 | 9,000 | 12,000 | |
| 31/3/11 | 4,000 | 5,000 | 10,000 | 18,000 | 22,000 | |
| 03/4/11 | 5,000 | 3,000 | 14,000 | 12,000 | 14,000 | |
| 07/4/11 | 16,000 | 7,000 | 20,000 | 9,000 | 28,000 | |
| 10/4/11 | 5,000 | 5,000 | 12,000 | 500 | 15,000 | |
| 12/4/11 | 4,000 | 20,000 | 10,000 | 12,000 | 32,000 | |
| 15/4/11 | 5,000 | 18,000 | 16,000 | 4,00,000 | 61,000 | |

Mr. Y has a business in Thane & Chennai Thane is the branch and Chennai as Head Office. (4)

| Particulars | Purchases Taxable | Sales Taxable | |
|---|----------------------|----------------------|--|
| Thane (Branch) Chennai (Head office) | 3,00,000 7,00,000 | 4,75,000 9,25,000 | |
| TOTAL | 10,00,000 | 14,00,000 | |

c) Penultimate sales (short note):

From the following calculate MVAT Liability of Mr. Z for the month of Jan 2013. RD purchase sch. E (10)

URD purchase sch. 'C'

Inter stock transfer

Objectives of CST

Details of sales 00.4

Particulars Rs. Sch. A A A There was an opening Balan : 000,007 SE Sch. 'C' (Gross) 2,50,000 Mr Rajesh has received a che Sch. 'E' (Gross) 4,33,000 Export (Sche. E) 5,00,000 Labour charges 2,00,000 Sale in the course of Import s

| ARKS: 60 | Details of purchase: | | | STAIL OF A SEC. | District A | | | |
|--|--|-----------------|--|--|------------|--|--|--|
| | | toslitamor era | anoitsaRs.ilA | nuctions: 1 | Inst | | | |
| ii ii | | | od 70,000 the | | | | | |
| | Sch. 'C' (Net) | Santana anga a | 2,00,000 | | | | | |
| the following | Sch. 'E' (Gross) | siness on 3rd | | X .TM (s . | 1.0 | | | |
| ration. | Sch. 'E' (Gross) of the control of t | | | | | | | |
|) | Fuel (Sch.E) | | 50,000 | | | | | |
| 8 | Printing & Stationary (Sch. C) AHORUG 10,000 | | | | | | | |
| - | Office Equipment (Sch | LE)ni diiw | 50,000 NO | Date | | | | |
| Tax free | Tax on Above | Taxable T | 6250 | | | | | |
| 1,50,000 | Purchase inclusive ta | xes 000,01 | 5,000 | 03/3/11 | | | | |
| 12,000 | (shc.'c) 000.21 | 6,000 | 8,000 | 28/3/11 | | | | |
| 22,000 | 10,000 18,000 | 5,000 | 4,000 | 31/3/11 | | | | |
| 14,000 | There was an opening | Balance (Cred | it) in VAT Receiv | vable A/c for th | e montl | | | |
| 28,000 | of December 2012 Rs | . 17500, out of | which Mr 'Z' h | as received a c | heque o | | | |
| 15,000 | Rs. 5000. 000; \$1 | 5,000 | 5,000 | 10/4/11 | 1 | | | |
| 32,000 | 10,000 12,000 | 20,000 | 4,000 | 12/4/11 | | | | |
| (d 61,000 | Subsequent sales in C | 18,000 TE | 5,000 | 15/4/11 | (5) | | | |
| | chases Sales | | ars | Particul | | | | |
| | able Taxable | XET OR | | | | | | |
| The second secon | | 3,00,0 | Thane (Branch) | | | | | |
| Q. 3. a) | Sale outside state. | 7,00,0 | Chennai (Head office) | | (10) | | | |
| | 000 14,00,000 | 10,00,0 | | TOTAL | | | | |
| b) | Calculate the set off Mr. Rajesh. | | nate sales (shor | | nation o | | | |
| month of J | | ulate MVAT L | e follaRing calc | a) From th | 0.2 | | | |
| 注) | RD purchase sch. 'E' | | 12,00,000 | 2013. | | | | |
| | URD purchase sch. 'C | , | 4,00,000 | Details | | | | |
| | Sales Sch. E' | Personal | 25,00,000 | - | | | | |
| | Inter stock transfer | Rs. | 5,00,000 | ACTIVITY OF THE PARTY OF THE PA | | | | |
| | There was an opening | Balance in V | AT SET OFF A/ | c of Rs. 13000 | of which | | | |
| | Mr Rajesh has receive | d a cheque of R | Gross).000E.s | Sch. 'C' | | | | |
| | | 3,000 | Gross) 4,3 | Sch. 'E' (| | | | |
| Q. 4. a) b) | Objectives of CST | 0,000 | Sche. E) 5,0 | Export (| (5) | | | |
| | Sale in the course of Import and Ex | | ort. traces | Labour | (10) | | | |
| | | harman | and the second s | and and the state of the state | | | | |
| 0 7 0 | | OR | | | | | | |
| P.T.O. | | | | | | | | |
| Q.4. a) | Merits and Demerit of | VAT | | | (5) | | | |
| | | | | s. A more c | | | | |

(5)

(5)

b) Define SALE under MVAT or CST

c) Define Manufacture and explain its test