

QP CODE: D3BCP2403

(Pages: 2)

Reg. No :

Name :

THIRD SEMESTER FYUGP EXAMINATION, NOVEMBER 2025

Discipline Specific Core (DSC) Courses - Minor

COP3MN203 : Corporate Financial Statements

(Credits: 4)

Time: 2 Hours

Maximum Marks: 70

Section A

Answer the following questions. Each carries 3 marks (Ceiling: 24 marks)

1.	What do you mean by internally generated intangible asset?	BL2	CO1, CO2, CO3, CO4
2.	How to recognise inventory as per Ind AS 2?	BL1	CO1, CO2, CO3, CO4
3.	Discuss the objective of Ind AS 36	BL1	CO1, CO2, CO3, CO4
4.	How to measure borrowing cost as per Ind AS 23?	BL1	CO1, CO2, CO3, CO4
5.	Define taxable profit	BL1	CO1, CO2, CO3, CO4
6.	What is temporary difference ?	BL2	CO1, CO2, CO3, CO4
7.	List out the features of schedule 3 of companies Act 2013	BL2	CO1, CO2, CO3, CO4
8.	What is the accounting equation represented by the balance sheet?	BL1	CO1, CO2, CO3, CO4
9.	What do you mean by statement of changes in equity ?	BL1	CO1, CO2, CO3, CO4
10.	Comment on financing activities.	BL2	CO1, CO2, CO3, CO4

Section B

Answer the following questions. Each carries 6 marks (Ceiling: 36 Marks)

11.	An entity owns a Fleet of vehicle that uses to deliver it's products. At the end of 2024-25, a particular truck has a carrying amount of ₹ 90,000 (original cost- ₹1,90,000, accumulated depreciation- ₹,1,00,000). The original estimate of useful life of the truck is 7 years and it has an estimated residual value of ₹ 50,000. Because of the low fuel efficiency of the track, the entity has decreased the usage of the truck. Market value for similar trucks in an active resale market is ₹ 60,000, licence and title fees associated with selling the truck are ₹ 2,000. Is there any external or internal indicator for impairment? If so, find the amount of impairment loss to be recognized and record the same.	BL3	CO1, CO2, CO3, CO4
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12.	Fantasy Toys manufactures toys. It has incurred the following expenses: Cost of raw materials ₹ 6,00,000 Rebate on purchase 30,000 Wages 1,10,000 Depreciation of machinery 20000 Electricity charges (factory) 16,500 Factory supervision charges 10,500 Calculate the cost of purchase and cost of conversion.	BL3	CO1, CO2, CO3, CO4
13.	Discuss the scope and objectives of Ind AS 23.	BL2	CO1, CO2, CO3, CO4
14.	Briefly explain the items in the statement of profit and loss.	BL2	CO1, CO2, CO3, CO4
15.	Discuss the objectives and purpose of financial statements.	BL2	CO1, CO2, CO3, CO4
16.	List out the limitations of cash flow statement.	BL2	CO1, CO2, CO3, CO4
17.	Explain cash flow from operating activity.	BL2	CO1, CO2, CO3, CO4
18.	What are the benefits of cash flow information?	BL2	CO1, CO2, CO3, CO4

Section C

Answer any one question. Each carries 10 marks (1 x 10 = 10 Marks)

19.	In 2025 A Ltd. had taxable profit of ₹2,20,000. In the previous year (2024) income tax on 2024 profits had been estimated as ₹ 60,000. Any under or over payments are not settled until the following year's tax payment is due. What would be the tax payable and the charge for 2025 if the tax due on 2024 profits was subsequently agreed with the tax authorities as: (a) ₹70,000? or (b) 50,000 ? (assume a 30% tax rate). Calculate the tax charge and liability.	BL3	CO1, CO2, CO3, CO4
20.	Fab Ltd. had the following financial data for the year ended 31 March 2025: Capital expenditures 75,00,000 Dividends declared 1,20,000 Net Income 17,00,000 Common stock issued 33,00,000 Increase in accounts receivable 12,00,000 Depreciation and amortisation 3,50,000 Proceeds from sale of assets 6,00,000 Gain on sale of assets 50,000 Based on the above, what is the ending cash balance at 31 March, 2025, assuming an opening cash balance of 47,00,000?	BL3	CO1, CO2, CO3, CO4