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BBMBMC 206

**Credit Based III Semester B.B.M. Degree Examination, Nov./Dec. 2015
(2006 Scheme)**

CORPORATE ACCOUNTING – I

Time : 3 Hours

Max. Marks : 120

- Instructions :** 1) A single answer booklet containing **40** pages will be issued.
No additional sheets will be issued.
2) Show working notes **wherever** necessary.

SECTION – A (2 marks each)

Answer **any ten** questions.

(2×10=20)

1. a) What is registered capital ?
- b) Give the meaning of calls-in-advance.
- c) What is forfeiture of shares ?
- d) What is capital redemption reserve ?
- e) What do you mean by pre-incorporate profits ?
- f) What is complete underwriting ?
- g) What are right shares ?
- h) What is interim dividend ?
- i) What are marked application ?
- j) What do you mean by under insurance ?
- k) What is contingent liability ?
- l) What do you mean by capitalisation of profits ?

SECTION – B (8 marks each)

Answer **any five** questions.

(8×5=40)

2. On 1-1-2012 Aadya Ltd. issued 3000, 6% debentures of Rs. 100 each repayable at the end of four years at a premium of 5%. It has been decided to institute sinking fund for the purpose. The investment being expected to realise 4% net. Sinking fund table shows that .235490 annually amounts to Rs. 1 at 4% in four years. At the end of 4 years investments were sold at book value. Show the sinking fund account for 4 years.
3. Rashi Ltd. had a paid up capital of 10,000 equity shares of Rs. 10 each fully paid and 5000 equity shares of Rs. 10 each for which Rs. 5 had been called and paid up. The company had a general fund of Rs. 8,00,000. It was decided to utilise the fund for issuing one bonus share at a premium of Rs. 10 for every fully paid share held and for making partly paid shares fully paid up.
Give Journal Entries for the above transactions.

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4. On 21st April 2014, fire occurred in the premises of Varun Ltd. and the stock in trade was destroyed. The records of the company revealed the following particulars.

Opening stock on	1-1-2014	12,000
Purchases up to	21-4-2014	50,000
Sales upto	21-4-2014	63,000

The stock on hand was always valued at cost price or market price whichever was lower. Closing stock as at 31st December 2013 was valued at market price which was 10% above cost. The percentage of profit usually obtained in the business was 15%. The salvage realised only Rs. 400. Compute the fire claim.

5. Sunil Limited incorporated on 1st Jan. 2014 issued a prospectus inviting application for 20,000 equity shares of Rs. 10 each. The whole issue was underwritten by A, B and C as follows.

A = 10000 shares, B = 6000 shares and C = 4000 shares.

Applications were received for 16,000 shares of which marked application were as follows.

A = 8000 shares, B = 2850 shares and C = 4150 shares.

You are required to find out the liabilities of individual underwriters.

6. State the provisions of Companies Act, regarding redemption of preference shares.
7. A company has decided to increase its existing share capital by making rights issue to the existing shareholders in the proportion of one new share for every two old shares held. You are required to calculate the value of the right, if the market value of the share at the time of announcement of right issue is Rs. 240. The company has decided to give one share of Rs. 100 each at a premium of Rs. 20 each.
8. Krishna Ltd. forfeited 2000 shares of Rs. 10 each, Rs. 7 paid up for the non payment of final call of Rs. 3 per share by the shareholders. Later 1700 of these shares were reissued at Rs. 6 per share as fully paid.

Show the Journal Entry for the above transaction.

SECTION – C (20 marks each)

Answer any three questions.

9. Atul Ltd. invited application for 10,000 equity shares of Rs. 100 each at a discount of 6% payable as follows :

	Rs.
On application	34
On allotment	25
On first and final call	35

The applications were received for Rs. 8,000 shares and all these were accepted. All moneys due were received, except the first and final call on 100 share which were forfeited. 50 of these shares were re-issued at Rs. 90 as fully paid. Assuming that all requirement of the law were complied with. Pass the Journal Entries for the above transactions and prepare the Balance Sheet.



10. Following is the Balance Sheet of Raj Ltd. as on 31-3-2014.

Liabilities	Rs.	Assets	Rs.
3,000 equity share of Rs. 100 each	3,00,000	Land and building	3,00,000
2,000 redeemable preference shares of Rs. 100 each	2,00,000	Plant	90,000
Share premium	30,000	Furniture	46,000
General reserve	60,000	Investment	94,000
Profit and Loss A/c	85,000	Stock	90,000
Current liabilities	90,000	Debtors	65,000
		Bank	80,000
	7,65,000		7,65,000

The company decided to redeem its preference shares at a premium of 5%. A fresh issue of equity share to the extent required was made. All the investment were sold for Rs. 91,000. The Directors wish that Profit and Loss A/c should be fully utilised and Rs. 10,000 be left in General Reserve A/c. Show the journal entries and draw up the Balance Sheet as it would appear after the redemption of preference share.

11. Stable India Ltd. was incorporated on 1st May 2013 to take over the business of Modern company as going concern from 1st January 2013. The Profit and Loss Account of the company for the year ended 31st December 2013 is as follows.

To Rent and taxes	12,000	By Gross profit	1,55,000
To Insurance	3,000	B/d	
To Electricity	2,400		
To Salaries	36,000		
To Directors fees	3,000		
To Auditors fees	1,600		
To Commission	6,000		
To Advertisement	4,000		
To Discount	3,500		
To Office expenses	7,500		
To Carriage	3,000		
To Bank charges	1,500		
To Preliminary expenses	6,500		
To Bad debt	2,000		
To Interest on loan	3,000		
To Net profit	60,000		
	1,55,000		1,55,000

The total turnover for the year ending 31st December 2013 was Rs. 5,00,000 of which Rs. 1,50,000 was the turnover for the period upto 1st May 2013. Ascertain the profits earned prior to incorporation and after incorporation of the company.



12. The following trial balance has been extracted from the books of Lalith Ltd. as on 31-3-2014.

Share capital		1,20,000
Purchases and sales	1,10,670	1,60,800
Stock in trade 1-4-2013	29,145	
Preference dividend till 30-9-2013	500	
Provision for bad debt		600
Investment income		1,000
Wages	16,328	
Motor car expenses	5,895	
Vehicles (cost Rs. 18,000)	9,240	
Debtors and Creditor	28,370	22,650
Rates and insurance	1,217	
Free hold land	85,000	
Bad debts	770	
Profit and Loss A/c 1-4-2013		6,954
Directors remuneration	3,000	
Investment	5,800	
Salaries	7,890	
Balance at Schedule Bank	8,179	
	3,12,004	3,12,004

Additional Information :

- 1) Stock in trade on 31-3-2014 is Rs. 32,630.
- 2) Provision for bad debt to be increased to Rs. 750.
- 3) Pre paid insurance in Rs. 78.
- 4) Outstanding wages is Rs. 200.
- 5) Rs. 3,000 to be transferred to General Reserve.
- 6) Depreciate on vehicles is to be provided at 20% on cost.
- 7) A dividend of 10% on equity capital is recommended.

Prepare Final A/c's of the company for the year ended 31-3-2014.



5. Mr. Hemanth retired from service on 30-6-2014 after serving 28 years 5 months. He is covered under the Payment of Gratuity Act, 1972 and received a gratuity of ₹ 5,00,000. His monthly basic at the time of retirement was ₹ 30,000. While 10 months average salary prior to the month of retirement was ₹ 29,000. He also commuted $\frac{2}{3}$ of his pension and received ₹ 2,70,000. Determine the taxable gratuity and taxable commuted pension.
6. From the following particulars compute the gross total income of Mr. Suhan, if he is ordinarily resident, not ordinarily resident and non-resident.
- Profits earned from business in France, which is controlled from India, half of the profits being received in India ₹ 1,65,000.
 - Income from salary accrued and received in India ₹ 50,000.
 - Dividend declared in U.S.A. but received in India ₹ 10,000.
 - Salary from an Indian Company received in England ₹ 2,00,000.
 - Gift from relatives received in India ₹ 10,000.
 - Income from agriculture in Pakistan ₹ 50,000.
 - Income from house property in Japan remitted to India ₹ 25,000.
 - Salary received in U.S.A. for services rendered in Delhi ₹ 75,000.
 - Past untaxed profit brought to India during the previous year ₹ 10,000.
7. During the year ended 31-3-2015 Mr. David sold the following assets :

	Sale Proceeds (₹)
i) Shop purchased in 1986-87 for ₹ 14,000	2,50,000
ii) Machinery purchased in 1994-95 for ₹ 50,000 (Written down value on 1-4-2015 ₹ 35,000)	60,000
iii) Machinery purchased on 1-5-2014 ₹ 10,000	12,000
iv) Agricultural land in Agra purchased in 1979-80 for ₹ 10,000, fair market value on 1-4-1981 being ₹ 15,000	2,60,000
v) One residential house purchased in 1988-89 costing ₹ 32,200	2,93,000

During the year he bought another house for his residence for ₹ 1,50,000.

Compute the taxable capital gain. Cost inflation indices are 1981-82 – 100, 1986-87 – 140, 1988-89 – 161, 2014-2015 – 1024.



8. Sri Hariprasad a member of Parliament, gives the following particulars. Compute his taxable income from other sources for the Assessment Year 2015-16 :
- M. P. salary ₹ 15,000 per month.
 - He won ₹ 10,000 (gross) cross word puzzles.
 - Winnings from Kerala lottery (net) received ₹ 35,000.
 - ₹ 50,000 received as interest on 10% Karnataka Govt. loan.
 - Rent received from letting out a building along with plant, machinery and furniture therein ₹ 25,000.
Expenses on composite letting allowed : depreciation of furniture ₹ 600, insurance ₹ 500, repairs ₹ 2,000.
 - Royalty received in respect of book from a publisher ₹ 25,000.
He claims expenses on stationery ₹ 4,000.
 - 10% ₹ 25,000 debentures of Paints Ltd.
 - ₹ 4,500 received as interest on tax-free debentures of a company.

SECTION - C
(20 marks each)

(20x3=60)

Answer any three :

9. Mr. Karunakar is the purchase officer in a company. He furnishes the following particulars of his income.
- Basic ₹ 25,000 p.m.
 - DA 50% of the basic.
 - Bonus ₹ 8,400.
 - Commission (ordinary) ₹ 10,000.
 - Conveyance allowance ₹ 1,200 p.m.
 - House Rent Allowance ₹ 2,000 p.m. for the house at Mangaluru. The house is furnished by the employer at a cost of ₹ 10,000.
 - He contributes 13% of his salary to RPF to which equal contribution is made by the company. Interest credited to RPF at 13% p.a. amounted to ₹ 65,000.
 - He has been provided with a large car for official and personal use. All expenses including driver's salary are borne by the company.
 - During the year he invested ₹ 5,000 in PPF and ₹ 12,000 in NSC.

Compute his taxable salary and deduction u/s 80 C for the A.Y. 2015-16.

10. Sanjay Singh furnishes the following particulars of the house property :

House	I	II	III	IV
Annual Municipal Value (₹)	1,00,000	1,20,000	1,60,000	2,00,000
Rent received (₹)	1,20,000	1,44,000	2,40,000	Nil
Fair market value (₹)	1,08,000	1,30,000	2,00,000	2,40,000
Standard rent (₹)	—	1,20,000	2,20,000	Nil
Purposes	Letout	Letout	Letout	Own
Municipal taxes (₹)	10,000	12,000	16,000	20,000
Repairs (₹)	50,000	60,000	Nil	80,000
Interest on housing loan (₹)	Nil	50,000	20,000	35,000

Compute his Income from House Property.



11. From the following Profit and Loss Account of Shri Devi Plastics for the previous year

To Opening Stock	30,000	By Sales	6,10,000
" Purchases	1,59,000	" Dividend	6,000
" RBD	10,000	" Int. on Govt. Security	50,000
" Rent	20,000	" Dividend from Foreign Company	12,000
" Advertisement	5,000	" Closing Stock	32,000
" Reserve for Income Tax	7,000		
" Wages and Salary	50,000		
" Dep. on Machinery	5,000		
" Wealth Tax	7,000		
" Interest	7,000		
" O/s Sales Tax	15,000		
" Insurance	2,000		
" Donation	25,000		
" Loss on sale of old typewriter	3,000		
" Computer	45,000		
" Staff Welfare Fund	40,000		
" To Net Profit	2,80,000		
	7,10,000		7,10,000

you are required to compute taxable income after taking into account the following information :

- Baddebts amounted to ₹ 2,000.
 - Purchases included ₹ 25,000 paid in cash.
 - Allowable depreciation amounted to ₹ 4,000. Depreciation on computer @ 60% should be charged separately.
 - Sales tax due was paid before filing the return on income.
 - Donation given was to a Charitable Trust.
12. What do you mean by perquisite ? Explain different types of perquisites.

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BBBMC 210

**Credit Based Third Semester B.B.M. Degree Examination,
Nov./Dec. 2015
(2012 Scheme)
MARKETING MANAGEMENT**

Time : 3 Hours

Max. Marks : 120

Instructions : A single booklet containing of 40 pages will be issued.
No additional sheets will be issued.

SECTION – A (2 marks each)

(2×10=20)

Answer any ten questions :

- a) What is packaging ?
- b) What is personal selling ?
- c) What is test marketing ?
- d) Write the meaning of marketing philosophy.
- e) What is product life cycle ?
- f) What is promotion mix ?
- g) What is an advertisement copy ?
- h) What is convenience goods ?
- i) What is meant by industrial goods ?
- j) What is customary pricing ?
- k) Define service.
- l) What is rural marketing ?

SECTION – B (8 marks each)

(8×5=40)

Answer any five questions :

2. Explain the characteristics of services.
3. Differentiate between selling and marketing.

P.T.O



4. Explain the evolution and development of marketing in India.
5. Explain the functions of branding.
6. Explain the benefits of marketing.
7. Explain the stages of product life cycle.
8. Explain the elements of marketing mix.

SECTION – C (20 marks each)**(20×3=60)**

Answer the following :

9. What are the objectives of channels of distribution? Explain the criteria for selecting the channel.

OR

Differentiate between rural and urban marketing.

10. Explain the importance of pricing. What are the various methods of pricing?

OR

Explain the stages involved in development of new product.

11. a) Explain the importance of rural marketing.
- b) Chocovit, a malt chocolate milk drink, was manufactured by a large MNC. The product was launched in the Indian market in 2001 after a successful test market in Mumbai and Bengaluru. It was a brown coloured powder packaged in 500 gm glass jars. Its refill packs were also available. Consumer acceptance of the brand was good and the sales kept on growing till 2010, reached to highest and started declining.
- i) What promotion strategy would you suggest to popularise this product?
 - ii) How "Chocovit" can compete with major players?



**Credit Based Third Semester B.B.M. Degree
Examination, November/December 2015
(2012 Scheme)
BUSINESS MATHEMATICS**

Time : 3 Hours

Max. Marks : 80

- Instructions :** i) *Use of Scientific Calculator is not permitted.*
ii) *Logarithm tables will be supplied on request.*

SECTION – A (1 mark each)

1. Answer **any ten** of the following :

(1×10=10)

- a) Divide 85 in the ratio 2 : 3.
- b) Solve the equation $3x^2 - 5x - 2 = 0$ by factorization.
- c) If $A = \begin{pmatrix} 3 & 5 \\ 2+p & 5 \end{pmatrix}$ is a singular matrix, find p.
- d) Define co-factor of an element in a matrix.
- e) Find the sum of natural numbers from 3 to 50.
- f) In a G.P. the first term is 8 and common ratio is $\frac{1}{2}$. Find the 4th term.
- g) If A and B share profits in the ratio 2 : 3 and if A gets Rs. 500/- as his share, how much does B gets ?
- h) In what time will Rs. 425 amounts to Rs. 510 at 4% simple interest ?
- i) Find the Banker's Discount on a bill of face value Rs. 2,500 due after 2 months discounted at 18% p.a.
- j) Find x if $\log_3 x = 1$.
- k) Find the compound interest of Rs. 3,000 for 3 years at 8% p.a.
- l) Define perpetuity.



SECTION – B (5 marks each)

Answer any five of the following :

(5×5=25)

2. If 5 men earn Rs. 4,200 in 15 days working 8 hours a day how much will 16 men earn in 8 days working 6 hours a day ?

3. If $A = (3, 2)$; $B = \begin{bmatrix} 1 & 0 \\ 3 & -1 \end{bmatrix}$ and $C = \begin{bmatrix} 4 \\ 1 \end{bmatrix}$, find $A(BC)$, $(AB)C$. Is $A(BC) = (AB)C$?

4. The sum and product of three numbers in G.P. are 42 and 1728 respectively. Find the numbers.

5. Find the equated due date of payments of following bills :

Rs. 5,000 due on 15th MayRs. 2,500 due on 20th JuneRs. 3,080 due on 10th JulyRs. 4,420 due on 18th August.

6. A bill of ₹ 6,000 drawn at 3 months was discounted for ₹ 5,700 on July 10. If the rate of interest was 12% p.a.; on which date was the bill drawn ?
7. A sum of ₹ 4,000 borrowed 5 years back amounts to ₹ 8,500 now find the rate of compound interest.
8. A loan of ₹ 5,00,000 is repaid in 20 equal annual instalments. At 15% p.a. compound interest what should be the instalment ?

SECTION – C (15 marks each)

Answer any three questions from the following :

(15×3=45)

9. a) Solve the following equations by Cramer's rule : 10

$$2x + 4y - 2z = 0$$

$$4x + 3z = 25$$

$$6x + y + 2z = 23$$

- b) Solve $\frac{3}{x-2} + \frac{5}{x-6} = \frac{8}{x+3}$.

5



10. a) Solve the following equations by inverse matrix method :

$$x + 2y + 3z = 14$$

$$3x + y + 2z = 11$$

$$2x + 3y + z = 11$$

b) A man saved Rs. 1, 65,000 in 10 years. In each year after the first, he saved Rs. 1,000 more than he did in the preceeding year. How much did he save in the first year.

11. a) Two numbers are in the ratio 3 : 13 when 6 is added to the first number and 6 is subtracted from the second number, their ratio became 9 : 23 find the given numbers.

b) A retailer buys a product at 20% trade discount on the catalogue price of ₹ 5,000. He sells it at the catalogue price. What is the profit made by him ? What is the percentage of profit made by the retailer ?

c) A merchant borrowed ₹ 8,500 on January 15, 2004 and repaid it with interest on June 9th of the same year at 8% simple interest. What sum was repaid by him ?

12. a) Show that $\log \frac{81}{16} - \log \frac{8}{9} + \log \frac{128}{243} = \log 3$.

b) At certain rate of interest compounding quarterly a sum doubles in 5 years :

i) Find the nominal rate of interest.

ii) Find the effective rate of interest.

c) A company set aside ₹ 1,25,000 at the end of every year to create a sinking fund. What will be the fund amount at the end of 10 years at 5% p.a ?

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BBMBMC 209

Credit Based Third Semester B.B.M. Degree Examination, Nov./Dec. 2015
(2012 Scheme)
COMMERCIAL LAW

Time : 3 Hours

Max. Marks : 120

- Instructions:** 1) **Support** your answer with relevant case laws.
2) Section – A : Answer in **one** or **two** sentences **each**.
3) Section – B : Answer in **not more than two** pages **each**.
4) Section – C : Answer in **not more than six** pages **each**.

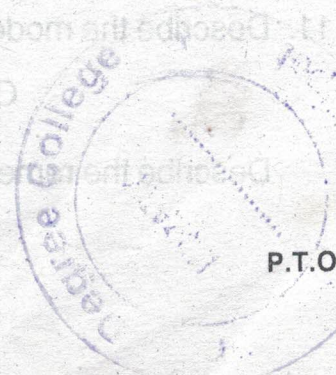
SECTION – A

(2 Marks each)

(2×10=20)

1. Answer **any ten** questions :

- Give the meaning of "Ignorantia Juris Non Excusat".
- What do you mean by executed contract ?
- What do you mean by bilateral mistake ?
- Give the meaning of privity of contract.
- What do you mean by contingent contract ?
- Give the meaning of wagering agreement.
- What is special crossing of a cheque ?
- What is copyright ?
- Mention the objective of enacting RTI Act.
- What do you mean by cyber crime ?
- What do you understand by 'Novation' ?
- Give the meaning of specific offer.





SECTION – B

(Eight marks each)

(8×5=40)

Answer **any five** questions :

2. Briefly explain the sources of Indian Mercantile Law.
3. What is the legal point involved in the case “Carlill V/s Carbolic Smoke Ball Company”?
4. Distinguish between cheque and bill of exchange.
5. Define consideration. Explain the exceptions to the rule “No Consideration No Contract”.
6. What do you mean by ‘Quasi Contract’? Explain the different types of Quasi Contract.
7. List out the objectives of Information Technology Act, 2000.
8. Define and distinguish between misrepresentation and fraud.

SECTION – C

(20 marks each)

(20×3=60)

9. Define contract. Explain the essentials of valid contract.

OR

Define acceptance. Explain the essentials of valid acceptance.

10. Describe the agreements which are opposed to public policy.

OR

Who is a minor? Explain the effects of a minors agreement.

11. Describe the modes of discharge of a contract.

OR

Describe the remedies available for breach of contract.

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BBMBMC 208

**Credit Based III Semester B.B.M. Degree Examination, Nov./Dec. 2015
(2012 Scheme)
BUSINESS ECONOMICS**

Time : 3 Hours

Max. Marks : 80

Instruction : Answer all the questions.

SECTION – A

(One mark each)

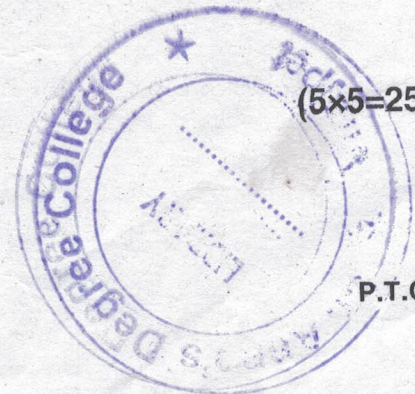
1. Answer **any ten** in **one** or **two** sentences **each** : **(1×10=10)**
- What do you mean by effective demand ?
 - Mention any two objectives of monetary policy.
 - Define deflation.
 - What do you mean by induced investment ?
 - Mention any two advantages of deficit financing.
 - Define Advalorem tax.
 - Point out any two methods of disinvestment.
 - Mention any two merits of indirect tax.
 - What do you mean by marginal propensity to save ?
 - Point out any two major issues in macro economics.
 - Define Fiscal policy.
 - Distinguish between internal and external debt.

SECTION – B

(Five marks each)

Answer **any five** in **not more than two** pages **each** :

- Explain the importance of macro economics.
- Write a note on circular flow of money.





4. What are the different phases of trade cycle ?
5. Explain the Keynesian concept of inflationary gap.
6. Briefly explain the different sources of public revenue.
7. Explain the importance of public debt.
8. Briefly explain the objectives and functions of W.T.O.

SECTION - C

(15×3=45)

(15 marks each)

Answer the following in **not** more than **6** pages **each** :

9. Explain the Keynesian concept of consumption function. What are the factors determining it ?

OR

Examine the impact of Globalisation on Indian Economy.

10. Explain the reasons for increasing public expenditure.

OR

Define index number. How are they constructed ? What are its limitations ?

11. Discuss the various types of inflation ? Describe the methods of controlling inflation.

OR

Discuss the various canons of taxation.



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BBMBMC 205

**Credit Based Third Semester B.B.M. Degree Examination, Nov./Dec. 2015
(2006 Scheme)**

FINANCIAL MANAGEMENT

Time : 3 Hours

Max. Marks : 120

Instruction : Show working notes wherever necessary.

SECTION – A

(2 marks each)

(2×10=20)

1. Answer **any ten** questions :

- What is wealth maximisation ?
- What is coupon rate of interest ?
- What is payout ratio ?
- What do you mean by arbitrage ?
- What is compounding ?
- State the accept/reject rule under PI method.
- What do you mean by optimum capital structure ?
- What is financial risk ?
- What is transaction cost ?
- What is bonus share ?
- What is bird in the hand argument ?
- State the meaning of EBIT.

SECTION – B

(8 marks each)

Answer **any five** questions :

(8×5=40)

- What is time value of money ? Explain its significance.
- Distinguish between cashflows and accounting profit.
- Explain briefly the major financial decisions.

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5. What is stability of dividends ? Explain its significance.
6. Write a short note on financial leverage.
7. From the following determine market price per share as per Walter and Gordon's models.

IRR	-	30%
Cost of capital	-	25%
EPS	-	Rs. 10
DPS	-	Rs. 6

8. Calculate Weighted Average Cost of Capital (WACC) from the following :

Source	Amount (Rs.)	Before tax cost (%)
Equity shares	8,00,000	22%
Retained earnings	3,00,000	22%
Preference shares	4,00,000	15%
Debentures	5,00,000	14%
Tax rate is 35%		

SECTION - C

(20 marks each)

(20×3=60)

9. Define cost of capital. Explain the various concepts of cost of capital and their significance.

OR

How does the traditional approach compromise the two diametrically opposite views of NI and NOI approaches regarding the relationship between leverage and cost of capital ?

10. What is dividend policy ? Explain the factors affecting dividend policy.

OR

Critically evaluate Walter's model on dividend policy.



11. Satya Ltd. is considering to invest in an investment proposal requiring an investment of Rs. 50,000. The cost of capital is 10% and tax rate is 50%. The depreciation is charged on straight line method. The estimated cash inflows before taxation are as follows :

Year	CFBT (Rs.)
1	30,000
2	26,000
3	22,000
4	25,000
5	20,000

Compute :

- a) Payback period
- b) ARR
- c) NPV at 10%
- d) PI at 10%.

Note :

Year	1	2	3	4	5
PV of Re. 1 at 10%	0.909	0.826	0.751	0.683	0.621