

4. FINANCIAL PLANNING

Q.1 (A) Attempt the following MCQ with correct answer (1 mark each)

- 1) GST on LPG cylinder is
(A) 5% (B) 0% (C) 12% (D) 18%
- 2) Trading between GSTIN holder and consumer is termed as
(A) BB (B) B2B (C) BC (D) B2C
- 3) If the face value of the share is Rs.100 and market value is Rs.150. if Rate brokerage is 0.5%. The selling price of 1 share is
(A) `Rs. 149.25 (B) Rs. 99.5 (C) Rs.150.75 (D) Rs. 100.5
- 4) 70 shares of FV 100 each are purchased for MV Rs.130 then the sum invested is.....
(A) Rs. 9750 (B) Rs. 9100 (C) Rs. 13000 (D) Rs. 6000
- 5) If the face value of share is Rs.100 when market value was Rs 90. Company declared 20% dividend. The dividend per share is
(A) Rs.24 (B) Rs.20 (C) Rs. 300 (D) Rs.150
- 6) The rate of GST on mobile phone is 12% then the rate of central GST is
(A) 12% (B) 1.2% (C) 36% (D) 6%
- 7) In GST, all goods are classified by given numerical code called code.
(A) HSN (B) GSTIN (C) SAC (D) NAV
- 8) If $FV = MV$ the share is at
(A) discount (B) par (C) Premium (D) None of these
- 9) When trader collects GST at the time of sale, it is called
(A) CGST (B) Output tax (C) Input tax (D) SGST
- 10) If $FV < MV$ the share is at
(A) discount (B) par (C) Premium (D) None of these
- 11) If $FV > MV$ the share is at
(A) discount (B) par (C) Premium (D) None of these

Q.1 (B) Solve the following example (1 mark each)

- 1) Surya Electronic sold a washing machine set to a customer. The rate of GST on Washing machine is 28%, then find the rate of CGST and SGST.
- 2) The rate of CGST on certain article is 9% then find the rate of GST & SGST.

3) The taxable price of a water purifier is Rs8000. The rate of CGST is 6%. Find the total GST printed in the tax invoice.

4) On an article CGST is 3.5%, then what is the rate of SGST? Also, find the rate of GST.

Q.2 (A) complete the following activity (2 marks each)

1) Nazama is a proprietor of a firm, registered under GST. She has paid GST of Rs. 12,500 on purchase and collected Rs.14,750 on sale.To find the amount of GST payable complete the activity.

Solution:

Input tax (ITC) =

Output tax =

GST Payable = Output tax –
= 14,750 – 12,500

Payable GST =

2) Complete the following table by writing correct number or words?

Sr.no.	Face value	Share is at	Market value
1.	Rs.50	Premium Rs 11	
2.	Rs.20		Rs.16
3		At par	Rs.40

3) Complete the following table by writing correct number or words?

Sr.no.	Face value	Share is at	Market value
1.	Rs.100		Rs.100
2.	Rs.20		Rs.30
3	Rs.50		Rs.40

Q.2 (B) Solve the following example (2 marks each)

1) Sou. Minakshi purchase of a cosmetic box including GST is Rs 512. The rate of GST is 28%. Find the taxable price of the cosmetic box

- 2) Mr.Jagadishprasad invest a sum of Rs. 75,000 in shares of face value 100 at Rs. 125 market value, then how many shares were purchased?
- 3) Rupali purchase a shares of market value Rs.300. If the brokerage rate is 0.5% then find the purchase value of the share by Rupali .
- 4) A share is sold for the market value of Rs 2000.Brokerage is paid at the rate of 0.5%. What is the amount received after the sale ?
- 5) Arogya Medico paid total GST of Rs.2,00,700 at the time of purchase and collected GST 2,22,200 at the time of sale during 1st of July 2021 to 31st July 2021. Find the GST payable by Arogya Medico.

Q.3 (A) Complete the following activity (3marks each)

- 1) From the information, prepare the tax invoice for business to customer. (B2C)Write any name, address, date, etc.

Supplier: M/s Address.....Date

Invoice No. GSTIN.....

Name of products:

(i) Pickle bottle Rs.75, 1 piece, Rate of GST 12%, HSN1509

(ii) Tea powder pouch Rs. 60, 1 piece, Rate of GST 5% , HSN4807

(iii) Perfume bottle Rs.225, 1 piece, Rate of GST 18%, HSN8519

- 2) Fill in the blanks given in the contract note of sale-purchase of shares. (B - buy S - sell)

No.of shares	M.V.of shares	Total Value	Brokerage 0.2%	18% GST on Brokerage	Total Value of shares
75 B	Rs.200				
100S	Rs.45				

- 3) Pushp mala has invested Rs.24000 and purchased shares FV Rs.20 at a premium of Rs.4 Find the number of shares she purchased. Complete the given activity.

Solution:

FV = Rs.20, Premium = Rs.4

$$MV = FV + \square$$

$$= \square + \square$$

$$= \boxed{}$$

$$\text{Number of shares} = \frac{\text{Total investment}}{\text{M.V.}}$$

$$= \frac{24000}{\boxed{}}$$

$$= \boxed{} \text{ shares}$$

4) Prepare Business to consumer (B2C) tax invoice using given information. Write the name of the supplier, address, state, date of invoice number, GSTIN etc. as per your choice. Perform the following activities:

Supplier: M/s. Address:

State : Date : Invoice No.:GSTIN:

Particulars : (i) Rate of mobile battery – Rs. 300, Rate of GST 12%, HSN 8507,

(ii) Rate of Headphone – Rs. 700, Rate of GST 18%, HSN 8518, 1.

Q.3 (B) Solve the following (3 marks each)

1) Mr. Trivedi invested Rs.45,000 in shares of face value Rs.100 at market value Rs.125.

If the company declared 30% dividend at the end of the year, what was the income from dividend?

2) A share of the value Rs. 100 was purchased for Rs.150. The company declared a dividend of 60%. What is the rate of return on investment?

3) Mr. Hariram investment in shares is given below. Find his total investment in shares.

Company A: 200 shares, face value = Rs.100 Premium = Rs. 25

Company B: 500 shares, face value = Rs.100 Market Value = Rs. 200

Company C: 50 shares, face value =Rs 100 Discount =Rs.20

4) Hamid purchased some educational stationary and paid GST of Rs.1800. He sold all educational stationary Nishaben and collected GST of Rs.2100. Find the GST CGST and SGST to be paid

5) If 50 shares of FV Rs.20 were purchased for MV of Rs.30. Company declared 30% dividend on the shares then find (i) Sum invested (ii) Dividend received

(ii) Rate of return

Q. 4 & 5 Solve the following (3 or 4marks)

- 1) M/S Sing Trader purchased refrigerator for Rs.10,000 taxable amount. They sold it to Amrutbhai for Rs. 12,000 taxable amount. The rate of GST is 28%, then find the CGST and SGST to be paid by M/S Sing Trader
- 2) Mr.Jitendra invested an equal amount in two companies by purchasing equity shares with market price Rs. 160 and Rs.175 each. At the end of the year, both the companies declared the dividend of 15% and 20% each. In which company was her investment profitable?
- 3) Mr. Purushottam invested Rs. 1,20,354 in shares of face value Rs. 100 each at Rs.120 market value. He gave brokerage of 0.25% and GST of 18% on brokerage then how many shares are purchased by him?
- 4) M/s Atharv traders sold a computer printer to Shraddha Electronics for taxable price of Rs. 10,000. Shraddha Electronics sold it to Mr.Omkarnath at Rs.12,500 taxable price and retailer sold it to customer at Rs.14,500 taxable price. The rate of GST is 18%, then find the CGST and SGST applicable at every transaction.