M.COM [PART – II]
-: ACCOUNTS GROUP :-
ADVANCED FINANCIAL MANAGEMENT
(PAPER- III) *(JUNE - 2019)*

(3 Hours) (Total Marks : 100)

Please check whether you have got the right question paper.

N.B.: 1) **Question No.1** and **Question No. 2** are **Compulsory** and carry **20** and **16 marks respectively**.
2) Solve any **four** questions from **Question No. 3** to **Question No. 9**, each carrying **16 marks**.
3) **Working Notes** and assumptions should **part of your answers**.
4) Use of **simple calculator** is **allowed**.

1. WILLS CUP Ltd. has the following capital structure at 31st March, 2019, which is considered to be optimum : **(20)**

Particulars	₹
14% Debentures	3,60,000
12% Preference Share Capital	1,20,000
Equity Share Capital (₹2,00,000 Shares)	19,20,000

The company's Equity Share has a current market price of ₹375 per share. The expected dividend per share is 50% of EPS of the Year ended 31st March, 2019. Net Profit after Tax and Preference Dividend was ₹15,00,000. The growth rate is 12%.

The company can issue 14% new Debenture which is currently selling at ₹98. The new preference share can be sold at a net price of ₹9.80, paying a dividend of ₹1.20 per share. The company's tax rate is 50%.

Calculate the after tax cost of :

a) New Debentures and New Preference Share Capital.
b) Earnings Per Shares (EPS).
c) Calculate Weighted Average Cost of Capital (assuming existing capital structure is optimum).

2. A) State whether the following statements are True or False and rewrite them : **(08)**

1) Quick Ratio measures immediate solvency of the company.
2) Trading organization requires more working capital.
3) The project with the negative Net Present Value should be considered.
4) Default cost is irrelevant as one of the cost of receivable.
5) Operating leverage indicates fixed operating costs.
6) Ordering cost is the cost of placement of order.
7) Overdraft is a temporary advance from the bank given to Saving Accountholder.
8) Public deposits are secured loans from public.

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Advanced Bank Management Question Paper

Scott C. Dulebohn

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