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B.Com. (Part - III) (Semester - V) Examination, December - 2019

ADVANCED ACCOUNTANCY (Paper - I)

Sub. Code: 51434

Day and Date : Wednesday, 18 - 12 - 2019

Total Marks :40

Time : 3.00 p.m. to 5.00 p.m.

- Instructions:
- 1) All questions are compulsory.
 - 2) Figures to the right indicate full marks.
 - 3) Use of calculator is allowed.

Q1) Dhanalaxmi Bank Ltd., Kolhapur gives you the following information from their books for the year ended on 31st March, 2012.

Particulars	Rs.
Interest on Loans	3,00,000
Interest on Fixed Deposits	2,75,000
Commission	10,000
Exchange and Brokerage	20,000
Salaries & Allowances	1,50,000
Discount on Bills (Gross)	1,52,000
Interest on Cash Credits	2,40,000
Interest on Temporary Overdrafts in Current Account	30,000
Interest on Savings Bank Deposits	87,000
Postage, Telegrams and Stamps	10,000
Printing and Stationery	20,000
Sundry Expenses	10,000
Rent paid	15,000
Taxes and Licenses	10,000
Audit Fees	10,000

P.T.O.



Additional Information :

- 1) Rebate on Bills discounted Rs. 30,000.
- 2) Provide for Director's Fees and Allowances Rs. 30,000.
- 3) Bad debts Rs. 40,000.
- 4) Provision for Income-tax is to be made @ 55%.
- 5) Interest of Rs. 4,000 on doubtful debts was wrongly credited to interest on loans account.
- 6) Transfer 20% of net profit to Statutory Reserve.
- 7) Provide Rs. 15,000 as dividend.

Prepare:

- a) Profit & Loss Account for the year ended 31st March 2012. [8]
- b) Necessary schedules required to prepare profit & loss account. [8]

Q2) Attempt any two of the following a, b and c.

- a) On 1st January, 2012 Pranavtik Trasport Ltd. purchased Motors Truck from Tata Motors Ltd. on Hire-purchase basis. Cash paid to the Hire-Vendor is as under: [8]

Rs.	Date
1,00,000 (Against delivery)	1-1-2012
1,30,000	31-12-2012
1,20,000	31-12-2013
1,10,000	31-12-2014

Including Interests @ 10% p.a. on cash price.

Pranavtik Transport Ltd. charged depreciation on Motor Truck @ 20% under Diminishing Balance Method.

Prepare Motor Truck Account with suitable working.

- b) A fire occurred in the business premises of M/s Fire Stone on 15th Oct., 2009 and provide following particulars: [8]

Particulars	Rs.
Stock on 1-1-2008	30,600
Purchases from 1-1-2008 to 31-12-2008	1,22,000
Sales from 1-1-2008 to 31-12-2008	1,80,000
Stock on 31-12-2008	27,000
Purchases from 1-1-2009 to 14-10-2009	1,47,000
Sales from 1-1-2009 to 14-10-2009	1,50,000

The stocks were always valued at 90% of cost. The cost saved was worth Rs. 18,000. The amount of the policy was Rs. 63,000. There was an average clause in the policy.

Find out the amount of claim to be lodged for loss of stock assuming that he closes his books of accounts on 31st December every year.

- c) From the following details make out the cattle account in the books of Shanti Ltd. [8]

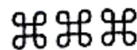
Particulars	No.	Rs.
Cattle (Opening value of Live Stock)	100	3,00,000
Cattle Feed (Opening value)	--	30,000
Purchases of Cattle Feed	--	1,35,000
Purchases of Cattle during the year	200	5,85,000
Sales of Cattle during the year	150	5,62,500
Sales of Slaughtered	40	1,80,000
Sale of Carcasses	5	750
Cattle (Closing value of Live Stock)	115	5,85,000
Cattle Feed (Closing Stock)	--	37,500

Out of calves born during the year 4 died and the carcasses of the calves did not realize anything.

Charge depreciation Rs. 7,500 and Insurance Rs. 3,750. Crop worth Rs. 22,500 grown in the farm was used for feeding. Rs. 15,000 is estimated to be wages for rearing etc. Slaughter house expenses amounted to Rs. 22,500.

- Q3) Write short notes. (any two out of four) [8]

- Scope of Management Accounting.
- Features of Farm Accounting.
- Loss of Profit Policy.
- Rebate on Bills discounted.



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B.Com. (Part - III) (Semester - VI)

Examination, November - 2019

ADVANCED ACCOUNTANCY - III (Paper - III)

Sub. Code : 51464

Total Marks : 40

Day and Date : Monday, 25 - 11 - 2019

Time : 12.00 noon to 02.00 p.m.

- Instructions :
- 1) All questions are compulsory.
 - 2) Figures to the right indicate full marks.
 - 3) Use of calculator is allowed.

Q1) From the following summarized Balance Sheet of Shruti Ltd., for two years on 31st March 2017 and 31st March, 2018.

- a) Statement of Changes in working capital.
- b) Funds flow statement.

[8]

[8]

	31.03.2017 (Rs.)	31.03.2018 (Rs.)
Liabilities		
Share Capital	15,00,000	17,00,000
Share premium	2,00,000	2,50,000
Profit & Loss Account	4,50,000	8,50,000
Trade creditors	3,00,000	2,00,000
Bank Overdraft	1,00,000	2,00,000
Proposed dividend	1,00,000	1,50,000
	26,50,000	33,50,000
Assets:		
Land & Building	8,00,000	7,00,000
Plant & Machinery	8,00,000	17,00,000
Stock	4,50,000	4,00,000
Debtors	3,75,000	4,00,000
Cash	2,25,000	1,50,000
	26,50,000	33,50,000

P.T.O.

Q2) Attempt any two of the following a, b & c.

- a) From the following particulars of a product prepare a cost sheet for the month of August, 2018. [8]

Particulars	Rs.
Opening stock of Raw Material	20,000
Purchase of Raw Material	1,50,000
Closing stock of Raw Material	10,000
Direct Labour	60,000
Factory overheads	22,500
Office and Administrative overheads	27,500
Opening stock of Finished Goods	5,600
Closing stock of Finished Goods (At current cost price)	16,200
Selling and distribution expenses	20,000
Profit on Sales 20%	

Prepare:

- i) Material consumed
 - ii) Prime Cost
 - iii) Factory Cost
 - iv) Cost of Production
 - v) Cost of goods sold
 - vi) Total cost
 - vii) Profit
 - viii) Sale
- b) The sale and profit during two years were: [8]

Year	Sales (Rs.)	Profit (Rs.)
2014	4,50,000	60,000
2015	5,10,000	75,000

You are required to calculate.

- i) P/V ratio
- ii) Break - even point
- iii) Sales required to earn profit of Rs. 1,20,000
- iv) The profit made when sales are Rs. 7,50,000

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- c) The following are the figures extracted from the books of Narayan Limited as at 31/03/2018. [8]

Particulars	Amount (Rs.)
Net sales	24,00,000
Operating expenses	18,00,000
Gross Profit	6,00,000
Non operating expenses	2,40,000
Net Profit	3,60,000
Current Assets	7,60,000
Inventories	8,00,000
Fixed Assets	14,40,000
Total Assets	<u>30,00,000</u>
Net worth	15,00,000
Debt	9,00,000
Current liabilities	6,00,000
Total Liabilities	30,00,000
Working Capital	9,60,000

Calculate:

- Gross profit ratio;
- Net Profit ratio
- Return on assets;
- Inventory turnover;

Q3) Write short note (Any two). [8]

- Determinants of working capital Requirement.
- Types of Cost
- Objectives of Ratio Analysis.
- Advantages of Marginal Costing.

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No. **B.Com. (Part - III) (Semester - V) Examination, April - 2019**
ADVANCED ACCOUNTANCY (Paper - I)

Sub. Code : 51434

Day and Date : Monday, 08 - 04 - 2019

Total Marks : 40

Time : 12.00 noon to 02.00 p.m.

- Instructions :
- 1) All questions are compulsory.
 - 2) Figures to the right indicate full marks.
 - 3) Use of calculator is allowed.

Q1) Following is the trial balance of Varad Bank as on 31st March 2018.

Debit Balance	Rs.	Credit Balance	Rs.
Balance with RBI - A-6	37,50,000	Share Capital L-1	11,80,000
Cash in Hand A-6	3,68,750	Statutory Reserve L-2	5,75,000
Balance with Other Bank A-7	21,72,500	Capital Reserve L-2	40,000
Stationary and stamps A-11	31,250	Revenue Reserve L-1	5,00,000
Tax Paid in advance L-5	63,750	Current year profit	12,50,000
Other Fixed assets A-11	2,05,000	Interest Accrued L-5	4,32,500
Premises A-10	6,37,500	Inter Branch Adjustment L-5	48,750
Cash credits A-9	3,85,00,000	Bills Payable L-5	12,00,000
Bills Purchased and discounted A-11	915,00,000	Borrowings L-4	2,00,000
Govt. Securities A-8	2,97,50,000	Term Deposits L-3	4,72,50,000
Shares A-8	3,00,000	Saving Account L-3	2,20,00,000
Debentures and bonds	27,62,500	Demand Deposits L-3	53,65,000
Total	8,00,41,250	Total	8,00,41,250

Additional information:

- i) Acceptances, endorsement and other obligations amounted to Rs. 4,25,000
- ii) Bills for collection Rs. 40,000
- iii) Authorized capital is Rs. 25,00,000 divided into 25,000 shares of Rs. 100 each

From the above information prepare.

- a) Balance sheet as on 31-03-2018. [8]
- b) Necessary schedules required for Balance Sheet. [8]

P.T.O.

Q2) Attempt any two out of the following a,b and c

a) On 1st January 2015 Shubhada purchased a machine from Balaji auto services Sangli on hire purchase basis. The particulars are as follows:

- i) Cash Price: Rs. 20,000
- ii) Amount to be paid on signing the agreement Rs. 8,000.
- iii) Balance to be paid in three yearly installment of Rs. 4,000 each plus interest.
- iv) Interest to be charged on outstanding balance at 5% p.a.
- v) Depreciation to be charged at 10% p.a. on diminishing balance method.

You are required to show Interest calculation table and Machine a/c in the books of Shubhada. [8]

b) M/s Ganesh traders is insured under a loss of profit policy for Rs. 62,000. Their books of accounts are closed on 31st Dec. every year. The fire occurred on 1/7/2017. The saved records disclosed the following information.

Particulars	Rs.
Turnover during the year ended 30-6-17	7,20,000
Turnover during the year ended 31-12-2016	6,00,000
Turnover from 1-7-2017 to 30-9-2017	30,000
Turnover in the corresponding period of 2016	1,80,000
Standing charges for the year ending 31-12-2016	36,000
Next profit during the year ending 31-12-2016	24,000

It has been ascertained that the business has consistently shown an increase of 25% turnover in the months preceding the fire over corresponding period of the previous year.

Calculate the amount of the claim.

[8]

- c) From the information given below of Jadhav & Sons, prepare Dairy and Poultry A/c and Profit & Loss account for the year ended 31st March 2016

Debit	Rs.	Credit	Rs.
Opening Stock:		Sales	
Cattle	1,00,000	Milk	20,000
Cattle food	16,000	Eggs	30,000
Poultry	20,000	Butter	4,000
Poultry food	3,000	Cattle	60,000
Purchases:		Poultry	36,000
Poultry	50,000	Closing Stock	
Poultry food	10,000	Poultry	40,000
Cattle	70,000	Cattle	1,30,000
Cattel food	30,000	Poultry food	5,000
Expenses:		Cattle Food	18,000
Wages	24,000		
Insurance	2,000		
Depreciation	3,000		
Repairs	3,000		

Proprietor consumed the following products:

Poultry -Rs.1,000, Butter Rs. 1,000, Milk Rs. 7,200, Eggs Rs. 1600.[8]

Q3) Write short notes (any two)

[8]

- Features of Farm Accounting.
- Advantages of Cost Accounting.
- Rebate on bills discounted.
- Distinction between Hire Purchase and Sale.

