

Total No. of Questions : 4]

SEAT No. :

P-5917

[Total No. of Pages : 5

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T.Y. B.Com.

362 : ADVANCED ACCOUNTING - II

(2019 Pattern) (CBCS) (Semester - VI)

Time : 2½ Hours]

[Max. Marks : 70

Instructions to the candidates:

- 1) Question 1 compulsory.
- 2) Solve any 2 questions from remaining Q.No. 2, 3 & 4.

Q1) A) Fill in the blank with the most appropriate alternative (Any five out of 7) : [5]

- i) _____ is for the purpose of construction of building for the business of the Society
 - a) Education Fund
 - b) Building Fund
 - c) Reserve Fund
 - d) Loans and Advances
- ii) The primary objective in the formation of Co-operative Credit Society is _____.
 - a) To get maximum profit
 - b) To maintain stock register
 - c) A & C
 - d) Promoting of saving
- iii) Branch account is _____ account.
 - a) Real
 - b) Personal
 - c) Nominal
 - d) None of the above
- iv) Branch which does not maintain its own set of books is _____.
 - a) Dependent branch
 - b) Independent branch
 - c) Foreign branch
 - d) Local branch
- v) Corporate Social Responsibility (CSR) field is closely linked with that of _____.
 - a) Sustainable revolution
 - b) Sustainable improvement
 - c) Sustainable development
 - d) Sustainable living

P.T.O.

- vi) Financial Derivative includes _____.
- a) Stock
 - b) Futures
 - c) Bonds
 - d) All of the above
- vii) The ideal level of Current Ratio is _____.
- a) 1 : 1
 - b) 2 : 1
 - c) 2 : 2
 - d) 1 : 2

B) **True of False (Any five out of 7) :**

- i) Co-operative Societies are based on the principle of co-operation.
- ii) Dividend received on shares is comes to the income side of profit and loss account.
- iii) A foreign branch is nothing but an independent branch, located in a foreign country.
- iv) Branch stock account is a nominal account in nature and is prepared in the Branch Books.
- v) Forensic accounting is very useful to insurance industry.
- vi) The amount paid for an option is the premium.
- vii) Net Profit Ratio shows the relation between net profit and gross profit.

[5]

C) **Match the following :**

Column A

- i) Non Statutory Registers
- ii) Branch Accounting
- iii) Forensic Accounting
- iv) Corporate Social Responsibility
- v) Ratio Analysis

Column B

- a) Various Comparisons
- b) Improves the Image of Business
- c) Solve Financial Crimes
- d) Control the Branches
- e) Notice Book

D) **Write a short note (Any three) :**

- i) Features of Cooperative Societies
- ii) Benefits of Forensic Accounting
- iii) Objective of Branch Accounting
- iv) Accounting of Derivative Accounting
- v) Advantages of Ratio Analysis
- vi) Artificial Intelligence in Accounting

[15]

Q2) From the following Trial Balance of Krushna Consumer Co-operative Society Ltd. Parbhani as on 31/03/2023. Prepare Trading Account, Profit and Loss Account for the year ended 31/03/2023 and Balance Sheet as on that date.

[20]

Particulars	Debit Amount Rs.	Credit Amount Rs.
Opening stock of Goods	12,000	--
Purchases	3,27,000	--
Carriage Inward	4,000	--
Sales	--	3,44,000
Sale of empty bags	--	14,000
Return outward	--	5,000
Salaries	12,000	--
Interest on Govt. Loan	720	--
General Expenses	150	--
Printing & Stationery	1,420	--
Cash in hand	4,840	--
Cash at bank	6,000	--
National Saving Certificate	500	--
Electricity	320	--
Advances	850	--
Debtors	5,600	--
Dead Stock	800	--
Reserve fund	--	10,000
Government Loans	--	6,000
Educational fund	--	1,000
Building	60,000	--
Share Capital	--	50,000
Creditors	--	6,200
Total	4,36,200	4,36,200

Adjustments :

- Closing Stock was valued at Rs. 18,000.
- Audit fees payable Rs. 500.
- Depreciation @ 10% on Dead Stock and 5% on Building.
- Make provision for bad debts Rs. 200.
- Authorised Capital is Rs. 1,00,000 divided into shares of Rs. 20 each.

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Q3) From the following Trading Account, Profit & Loss Account and Balance Sheet of RR Ltd on 31st March 2023. [21]

Trading and Profit & Loss Account for the year ended 31st March 2023

Particulars	Amount Rs.	Particulars	Amount Rs.
To Opening Stock	10,00,000	By Sales	90,00,000
To Purchases	60,00,000	By Closing Stock	12,00,000
To Carriage inward	2,00,000		
To Gross Profit	30,00,000		
Total	1,02,00,000	Total	1,02,00,000
To Administrative Expenses	14,00,000	By Gross Profit	30,00,000
To Selling & Distribution Expenses	2,50,000	By Other Miscellaneous Expenses	1,00,000
To Non-Operating Expenses	50,000		
To Net Profit	14,00,000		
Total	31,00,000	Total	31,00,000

Balance Sheet as on 31st March 2023

Particulars	Amount Rs.	Particulars	Amount Rs.
Share Capital	20,00,000	Land & Building	10,00,000
Reserve & Surplus	17,00,000	Plant & Machinery	12,00,000
Sundry Creditors	10,00,000	Stock	12,00,000
Provision for Taxation	2,00,000	Debtors	10,00,000
Bills Payable	3,00,000	Bills Receivable	2,00,000
		Cash at Bank	6,00,000
Total	52,00,000	Total	52,00,000

You are calculate the following ratios :

- Current Ratio
- Liquid Ratio
- Operating Ratio
- Gross Profit Ratio
- Net Profit Ratio
- Debtors Turnover Ratio

24) Rati Corporation of Dhule has a branch at Solapur. The head office invoice goods to branch at cost plus 1/3. The branch transfers all cash received to Head Office daily and all branch expenses are paid from Head Office. The information available as follows : [20]

Particulars	Amount Rs.
Branch Stock at invoice price (1.4.2022)	80,000
Branch Debtors (1.4.2022)	20,000
Petty Cash (1.4.2022)	2,000
Cash Sales	30,000
Discount allowed to Branch Debtors	4,000
Bad Debts written off	3,000
Return from customer	1,500
Collection from Debtors	1,20,000
Goods sent to Branch (Invoice Price)	2,00,000
Goods return to H.O. (Invoice Price)	16,000
Credit Sales	1,50,000
Closing Stock at invoice price (31.3.2023)	1,00,000
Cheques received from H.O. for expenses	
Salaries	12,000
Rent & Taxes	6,000
Advertising	5,000
Petty Cash	3,000
Actual Petty Expenses incurred by Branch	26,000
	4,000

You are to prepare following branch accounts for the year ending on 31/3/2023.

- Branch Stock A/c,
- Branch Debtors A/c,
- Branch Petty Cash A/c.
- Branch Adjustment A/c.
- Branch Expenses A/c.
- Branch Profit and Loss A/c.

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