

[6224]-602

T.Y.B.Com.

362 : ADVANCED ACCOUNTING - II
(2019 Pattern) (CBCS) (Semester - VI)

Time : 2½ Hours]

[Max. Marks : 70

Instructions to the candidates:

- 1) *Questions No. 1 is compulsory.*
- 2) *Attempt any 2 Questions from the Question No. 2, 3 & 4.*
- 3) *Figures to the right indicate full marks.*

Q1) A) Fill in the blanks with the most appropriate alternative. (Any 5)

[5 × 1 = 5]

- i) _____ are not formed for earning profit.
 - a) Co-operative Society
 - b) Public Company
 - c) HUF
 - d) Private Company
- ii) Dividend received on shares is comes to the _____ side of profit and loss account.
 - a) Income
 - b) Expenditure
 - c) Interest
 - d) Loss
- iii) Branch not keeping the full system of accounting is also known as _____.
 - a) Foreign Branch
 - b) Dependent Branch
 - c) Independent Branch
 - d) None of the above
- iv) Branch account is prepared to ascertain _____.
 - a) Profit and Loss of the Branch
 - b) Financial Statement of the Business
 - c) Assets and Liability of the Head Office
 - d) None of the above
- v) _____ is prepared to maintaining the small expenses like carriage postage, entertainment etc.
 - a) Management Books
 - b) Petty Cash Book
 - c) Accounting Books
 - d) None of the above

B) State whether the following statements are True or False. (Any 5)

$$[5 \times 1 = 5]$$

- i) A society which as proclaimed as its objective the promotion of economic interest of its member.
- ii) The word Co-operation is working together for common purpose.
- iii) Stock and Debtors method is adopted generally in those branches which are small in size.
- iv) Net worth of the Company is Total Assets minus Total Liabilities.
- v) All branch expenses such as rent, salary are paid by branch in case of Dependent Branch.
- vi) The primary objective in the formation of Co-operative Credit Society is promoting of saving.
- vii) Debtors Turnover Ratio is expressed in terms of times.

C) Match the following :

$$[5 \times 1 = 5]$$

Group 'A'

- i) Maharashtra Co-operative Society Act
- ii) Reserve for Doubtful Debts
- iii) Loaning in Opening & Closing Stock
- iv) Working Capital
- v) Artificial Intelligent

Group 'B'

- a) R.D.D.
- b) 1960
- c) AI
- d) Current Assets Less Current Liabilities
- e) Stock Reserve Account

D) Write Short Notes (Any 3) :

$$[3 \times 5 = 15]$$

- i) Forensic Accounting
- ii) Accounting for Corporate Social Responsibility
- iii) Accounting for Derivative Contracts
- iv) Independent Branches
- v) Objectives of Ratio Analysis

Q2) From the following trial balance of Amruteshwar Co-operative Credit Society Limited, Pune for the year ended 31st March 2024. Prepare Profit and Loss Account for the year ended 31st March 2024 and Balance Sheet as on that date after considering the adjustment given thereafter. [20]

Trial Balance as on 31st March 2024

Particulars	Debit Rs.	Credit Rs.
Share Capital		
Paid up capital		12,00,000
Cash in Hand	400	-
Cash at Bank	30,000	-
Cash Credit (A.S.N.C Bank)	-	2,70,000
Reserve Fund	-	1,60,000
Postage & Telegrams	200	-
Travelling Expenses	800	-
Advertisement	1,000	-
Interest on Loan	-	2,40,000
Dividend Equalization Fund	-	20,000
Building Fund	-	20,000
Loan to Members		
1. Medium Term	16,40,000	
2. Emergency	20,000	
Insurance	1,200	-
General Expenses	1,000	-
Audit Fees	1,600	-
Common Good Fund	-	10,000
Interest on Fixed Deposits	-	14,000
Dividend on Shares	-	8,000
Sale of loan forms	-	400
Profit & Loss A/c (Opening)	-	46,400
Furniture	6,000	-
Printing & Stationery	3,000	-
Annual General Meeting expenses	3,600	-
Honorarium to secretary	8,000	-
Interest on Cash Credit	32,000	-
Investment in shares of A.S.N.C Bank	80,000	-
Investment of reserve fund in fixed deposit	1,60,000	-
Total	19,88,800	19,88,800

Additional Information :

- a) Stock of stationery as on 31st March 2024 was Rs. 1,000/-
- b) Interest accrued on Investment amounted to Rs. 2,000/-
- c) Provide depreciation at 10% p.a. on Furniture.
- d) Provide for Bad & Doubtful Debts Rs. 1,000/-
- e) Honorarium payable to the secretary Rs. 800/-
- f) The Authorised Share Capital are Rs. 20,00,000/-

Q3) The following is Profit and Loss A/C and Balance Sheet of GG Ltd. Pune for the year ended on 31st March 2024. [20]

Trading and Profit & Loss Account for the year ended 31st March, 2024

Particular	Rs.	Particular	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 and Freight Inward	2,00,000		
To Gross Profit b/d	30,00,000		
Total	1,02,00,000	Total	1,02,00,000
To Administration Expenses	14,00,000	By Gross Profit b/d	30,00,000
To Selling and Dist. Expenses	2,50,000	By Non-Operating Incomes:	
To Non-Operating Expenses	50,000	Interest on Securities	1,00,000
To Net Profit c/d	14,00,000		
Total	31,00,000	Total	31,00,000

Balance Sheet as on 31st March, 2024

Liabilities	Amt. Rs.	Assets	Amt. Rs.
Equity Share Capital	20,00,000	Land and Building	10,00,000
Reserves & Surplus	17,00,000	Plant and Machinery	12,00,000
Sundry Creditors	10,00,000	Stock	12,00,000
Bills Payables	5,00,000	Debtors	10,00,000
		Bills Receivables	2,00,000
		Cash at Bank	6,00,000
Total	52,00,000	Total	52,00,000

Calculate :

- a) Gross Profit Ratio
- b) Net Profit Ratio
- c) Operating Ratio
- d) Current Ratio
- e) Liquid Ratio
- f) Stock Turnover Ratio

Q4) 'M' Corporation of Pune has a branch at Satara. The head office (H.O) invoice goods to branch at 25% on Invoice Price. The branch transfers all cash received to H.O. in daily. All branch expenses are paid from the H.O. The following information are available for the year 2023-2024. [20]

Particulars	Amount (Rs.)
Branch Stock (1.4.2023) at Invoice Price	80,000
Branch Debtors (1.4.2023)	20,000
Petty cash (1.4.2023)	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) (31.3.2024)	1,00,000
Cheques received from H.O for expenses.	
1. Salaries	12,000
2. Rent & Taxes	6,000
3. Advertising	5,000
4. Petty cash	3,000
Actual Petty Expenses incurred by Branch	4,000

You are prepare the following the Branch Accounts for the year ended on 31st March 2024:

- a) Branch Stock A/c,
- b) Branch Debtors A/c,
- c) Branch Petty Cash A/c,
- d) Branch Adjustment A/c,
- e) Branch Expenses A/c,
- f) Branch Profit & Loss A/c.

