

Total No. of Questions : 4]

SEAT No. :

PB-1377

[Total No. of Pages : 5

[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 form 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

P.T.O.

- vi) Debt to equity ratio establishes the relationship between _____.
 - a) Long-term debt (external equities) and current assets (internal equities)
 - b) Current Assets and Current Liabilities
 - c) Long-term debt (external equities) and owner's equity (internal equities)
 - d) None of the above
- vii) _____ can be utilized for the purpose of construction of building for the business of the Society.
 - a) Building Fund
 - b) Reserve Fund
 - c) Education Fund
 - d) Loans and Advances

B) State whether the following statements are True or False. (Any 5)
[5 × 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 × 1 = 5]**

- | Group 'A' | Group 'B' |
|---|--|
| i) Maharashtra Co-operative Society Act | a) R.D.D. |
| ii) Reserve for Doubtful Debts | b) 1960 |
| iii) Loaning in Opening & Closing Stock | c) AI |
| iv) Working Capital | d) Current Assets Less Current Liabilities |
| v) Artificial Intelligent | e) Stock Reserve Account |

D) Write Short Notes (Any 3) : **[3 × 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 :

- Stock of stationery as on 31st March 2024 was Rs. 1,000/-
- Interest accrued on Investment amounted to Rs. 2,000/-
- Provide depreciation at 10% p.a. on Furniture.
- Provide for Bad & Doubtful Debts Rs. 1,000/-
- Honorarium payable to the secretary Rs. 800/-
- 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 no 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 :

- Gross Profit Ratio
- Net Profit Ratio
- Operating Ratio
- Current Ratio
- Liquid Ratio
- 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:

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

