

Total No. of Questions : 4]

SEAT No. :

PC-4808

[Total No. of Pages : 5

[6315]-402

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 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 (any Five) :**

**[5]**

- i) Stock Turnover Ratio is a \_\_\_\_\_.
  - a) Liquidity Ratio
  - b) Turnover Ratio
  - c) Short Term Solvency Ratio
  - d) Profitability Ratio
- ii) When a branch is located in a foreign country, it is called \_\_\_\_\_.
  - a) Domestic Branch
  - b) Foreign Branch
  - c) Home Branch
  - d) Inland Branch
- iii) Cooperative Societies in Maharashtra are required to transfer \_\_\_\_\_ of the profit to Reserve fund.
  - a) 20%
  - b) 25%
  - c) 30%
  - d) 35%
- iv) Current Assets + Current Liabilities = \_\_\_\_\_.
  - a) Current Ratio
  - b) Liquid Ratio
  - c) Debt Equity Ratio
  - d) Quick Ratio
- v) The members of cooperative society have \_\_\_\_\_.
  - a) Unlimited Liability
  - b) Joint Liability
  - c) Limited Liability
  - d) Joint and Several Liabilities

**P.T.O.**

- vi) Under Stock and Debtors System, general income is credited to \_\_\_\_\_.
- Branch Profit and Loss Account
  - Branch Stock Account
  - Branch Petty Cash
  - Branch Expenses
- vii) Full form of AI is \_\_\_\_\_.
- Artificially Intelligent
  - Artificial Intelligence
  - Artificially Intelligence
  - Advance Intelligence
- B) True or False (any five) : [5]
- The difference between invoice price and cost price of goods is called as 'Loading'.
  - In a Co-operative Society's Balance Sheet, government securities are shown under the head Miscellaneous Expenditure.
  - In Branch accounts, Stock and Debtors system is known as Analytical Method.
  - Invoice price is also known as loaded price.
  - Loose Tools is an example of fixed assets.
  - Working Capital is the difference between current assets and current liabilities.
  - Ratio analysis ensures effective cost control.
- C) Match the Following : [5]
- | Group 'A'               | Group 'B'                          |
|-------------------------|------------------------------------|
| i) Balance Sheet        | a) Service Motive                  |
| ii) Ideal Liquid Ratio  | b) Inland Branches                 |
| iii) Home Branches      | c) 1:1                             |
| iv) Forensic Accounting | d) Liquidity and Solvency Position |
| v) Cooperative Society  | e) Investigation of Fraud          |
- D) Short Notes (Any Three) : [15]
- Objectives and Need of Forensic Accounting
  - Accounting for Derivative Contracts
  - Features of Co-operative Societies
  - Classification of Branches
  - Advantages of Ratio Analysis

**Q2)** Following is the trial balance of Swastik consumer's co-operative society Ltd. for the year ended 31 March, 2024. Prepare Trading and Profit and Loss Account for the year ended 31<sup>st</sup> March, 2024 and Balance sheet as on that date. **[20]**

Particulars	Debit (Rs.)	Credit (Rs.)
Opening stock of Goods	24,000	-
Purchases	6,54,000	-
Carriage inward	8,000	-
Sales	-	6.88,000
Sale of Empty bags	-	28,000
Return outward	-	10,000
Salaries	24,000	-
Interest on Govt. Loan	1,440	-
General expenses	300	-
Printing and Stationery	2,840	-
Cash in hand	9,680	-
Cash at Bank	12,000	-
National Saving Certificate	1,000	-
Electricity	640	-
Advances	1,700	-
Debtors	11,200	-
Dead stock	1,600	-
Reserve fund	-	20,000
Government Loans	-	12,000
Educational fund	-	2,000
Building	1,20,000	-
Share capital (5,000 shares @ Rs. 20 each/-)	-	1,00,000
Creditors	-	12,400
Total	8,72,400	8,72,400

**Adjustments :**

- Closing stock was valued at Rs. 36,000.
- Audit fees payable Rs. 1,000.
- Charge depreciation @ 10% on dead stock and 5% on building.
- Make provision for bad debts Rs. 400.
- Authorized capital is 10,000 shares of Rs. 20 each.

**Q3)** Following are the summarized Profit and Loss Account and Balance Sheet of Pratiksha Ltd. Pune for the year ending 31<sup>st</sup> March, 2024 **[20]**

**Profit and Loss Account for the year ending 31<sup>st</sup> March, 2024**

Particular	Rs.	Particular	Rs.
To Opening Stock	99,500	By Sales	9,50,000
To Purchases	5,45,000	Credit 4,75,000	
To Carriage	15,500	Cash 4,75,000	
To Gross Profit	4,40,000	By Closing Stock	1,50,000
Total	11,00,000	Total	11,00,000
To Operating Expenses	2,00,000	By Gross Profit b/d	4,40,000
To Non-Operating Expenses	40,000	By Non-Operating Income	60,000
To Net Profit	2,60,000		
Total	5,00,000	Total	5,00,000

**Balance Sheet as on 31<sup>st</sup> March, 2024**

Liabilities	Rs.	Assets	Rs.
Share Capital		Plant and Machinery	1,30,000
20,000 shares of Rs.10 each	2,00,000	Land and Building.	1,50,000
Profit and Loss	60,000	Stock in Trade	1,50,000
Reserve	2,00,000	Debtors	45,000
Bills Payable	40,000	Bills Receivable	5,000
Other Current Liabilities	90,000	Cash at Bank	60,000
		Motor Car	50,000
Total	5,90,000	Total	5,90,000

You are calculate the following ratios:

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

- Q4)** Kunjir Ltd., Pune has a branch at Mumbai, the goods are invoiced at cost + 50%. Branch remits all cash received to the head office and all expenses are met by Head Office. The following particulars are available for the year ended 31 March 2024. **[20]**

Particular	Amount
Stock on 1-4-2023	37,200
Debtors on 1- 4-2023	27,200
Petty Cash on 1-4-2023	2,000
Goods invoiced to Branch (Invoice Price)	2,12,400
<b><u>Sales at Branch</u></b>	
Cash Sales	1,00,040
Credit Sales	1,24,000
Goods returned by debtors	4,800
Cash collected from debtors	1,21,600
Goods returned by branch to Head Office (Invoice Price)	6,000
Discount allowed to customers	800
<b><u>Expenses at Branch</u></b>	
1. Salary	12,000
2. Rent	8,000
3. Office Expenses	1,600
4. Sundry Expenses	2,000
5. Petty Cash Expenses	2,200
Cash Received for Petty Cash Expenses	1,000

You are required to Prepare the following the branch accounts for the year ended 31<sup>st</sup> March 2024.

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

