

Bachelor of Commerce (B.Comm) - III Sixth Semester
BCOM363 - Advance Accounting-II

P. Pages : 7

Time : Three Hours



GUG/W/18/924

Max. Marks : 80

- Notes : 1. All questions are compulsory.
2. All questions carry equal marks.

1. a) Explain the meaning of Government accountings and explain the difference between commercial accounting and Government Accounting. 8
- b) The following are the Balance Sheets of Holding Co. Ltd. and subsidiary ltd. on 31st Dec. 2016, on which date 'H' ltd. acquires all the shares in 'S' ltd. 8

Balance Sheets

| | 'H' Ltd. Rs. | 'S' Ltd. Rs. |
|--|------------------|------------------|
| Liabilities | | |
| Share Capital (shares of Rs. 100 each) | 17,00,000 | 6,80,000 |
| Profit & Loss A/c | 2,55,000 | 42,500 |
| Reserve | 4,25,000 | 59,500 |
| Creditors | 7,48,000 | 3,40,000 |
| | 31,28,000 | 11,22,000 |
| Assets | | |
| Land & Buildings | 6,80,000 | 3,40,000 |
| Plant & Machinery | 10,20,000 | 3,40,000 |
| Shares in 'S' ltd. (at cost) | 8,50,000 | - |
| Stock & Debtors | 5,10,000 | 3,57,000 |
| Bank Balance | 68,000 | 85,000 |
| | 31,28,000 | 11,22,000 |

Prepare the consolidated Balance Sheet.

OR

- c) From the following balance sheets of Satish Ltd. and its subsidiary Rakesh ltd. draw up at 31-3-2016, prepare a consolidated Balance Sheet at that date. At the date of acquisition of 80% shares in the subsidiary the Reserve and Profit & Loss A/c of Rakesh Ltd. amounted to Rs. 50,000 and Rs. 30,000 respectively. 16

Balance Sheet
As on 31-3-2016

| Liabilities | Satish ltd. Rs. | Rakesh ltd. Rs. | Assets | Satish ltd. Rs. | Rakesh ltd. Rs. |
|------------------------------|--------------------|--------------------|---|--------------------|--------------------|
| Share Capital (Rs. 100 each) | 10,00,000 | 2,00,000 | Sundry Assets | 15,80,000 | 5,00,000 |
| Reserve | 4,00,000 | 1,50,000 | Shares in Rakesh ltd. (1600 share at Rs. 200 per share) | 3,20,000 | - |
| Profit & Loss A/c | 2,00,000 | 50,000 | | | |
| Creditors | 3,00,000 | 1,00,000 | | | |
| | 19,00,000 | 5,00,000 | | 19,00,000 | 5,00,000 |

2. a) On 1st June 2015, Mr. Ashok purchased Rs. 9,000, 5% Debentures of Rs. 100 each in the Sujata Engineering works Ltd. at Rs. 105 cum-Interest, Interest being payable on 31st March and 30th September each year. Expenses on stamps amounted to Rs. 80 on 1st November 2015 he sold Rs. 3,000 Debentures at Rs. 107 cum-interest. 8

Brokerage is payable on each transaction @ 1/8% on nominal value.

Give Journal Entries in the books of Mr. Ashok, assuming that he closes his accounts on 31st December each year.

- b) Mr. Mahendra purchased 500, 9% Debentures in Suhas Steel Ltd. @ Rs. 101 cum-interest on 31st July 2015 (face value being Rs. 100 each) He sold 300 debentures @ Rs. 103 ex-interest on 1st February 2016. 8

Interest is receivable on these debentures on 30th September & 31st March every year.

Prepare columnar 9% Debentures Account in the books of Mr. Mahendra for the year ended on 31st March 2016. Brokerage paid on the purchase and sale @ 1/2% on the face value.

OR

- c) On 1st April 2014, Chandrapur Finance Ltd. held Rs. 50,000, 6% Government Bonds as investment at the cost Rs. 49,000. Interest is payable on 30th June and 31st December every year. 16

During the year 2014-15 the following transactions took place :

Purchases :

1-8-2014 Nominal value of Rs. 10,000 @ Rs. 102 cum-Interest

1-12-2014 Nominal value of Rs. 20,000 @ Rs. 105 ex-Interest

Sales :

1-11-2014 Nominal value of Rs. 5,000 @ Rs. 104 cum-Interest

1-2-2015 Nominal value of Rs. 15,000 @ Rs. 102 ex-Interest

Market price of the Bonds on 31st March 2015 was Rs. 102. Brokerage was paid 50 paise for Hundred rupees on purchase & sale.

Prepare 6% Govt. Bonds Account for the year ending 31st March 2015. Bonds are sold on FIFO basis.

3. a) Mr. Vipul keeps his books by single entry system. He gives you the following information. 8

| Assets & Liabilities | 1-4-2015 Rs. | 31-3-2016 Rs. |
|----------------------|-----------------|------------------|
| Stock in hand | 1,70,000 | 2,04,000 |
| Debtors | 1,20,000 | 1,40,000 |
| Creditors | 1,00,000 | 15,000 |
| Furniture | 56,000 | 56,000 |
| Building | 1,20,000 | 1,20,000 |
| Bank Balance | 50,500 | 40,000 |
| Loan from Sunil | - | 18,000 |

you are given the following information :

- i) A provision of Rs. 14,500 is required for bad debt.
 - ii) Depreciation @ 5% is to be written off on Building and Furniture.
 - iii) Wages outstanding Rs. 30,000 & salaries outstanding Rs. 12,000
 - iv) Loan from Sunil was utilized to purchase of ornaments as gift to his wife.
 - v) Legal expenses outstanding Rs. 7,000
 - vi) Drawing of Vipul during the year were Rs. 70,000
 - vii) A loss from betting of Rs. 7,000 was paid off from the business.
- you are required to find out profit or loss for the year.

- b) Mr. Rajendra keeps his books by single entry system. He gives you the following information.

8

| Assets & Liabilities | 1-1-2016 Rs. | 31-12-2016 Rs. |
|----------------------|-----------------|----------------------|
| Stock in hand | 18,700 | 23,400 |
| Debtors | 12,000 | 14,000 |
| Creditors | 9,000 | 1,500 |
| Bills receivable | 4,000 | 5,000 |
| Bills Payable | 1,000 | 200 |
| Furniture | 600 | 600 |
| Building | 12,000 | 12,000 |
| Bank Balance | 4,350 | 3,350 (overdraft) |

You are given the following information :

- A provision of Rs. 1,450 is required for bad and doubtful debts.
 - Depreciation @ 5% is to be written off on Building & Furniture.
 - Wages outstandings Rs. 3,000
Salaries outstandings Rs. 1,200
 - Insurance has been pre-paid to the extent of Rs. 250
 - Legal expenses outstanding Rs. 700
 - Drawing of Mr. Rajendra during the year were Rs. 7,520.
- You are required to find out profit.

OR

- c) Nikita who keeps her books on single entry basis supplies you the following information :

16

| | 1-4-2016 Rs. | 31-3-2017 Rs. |
|------------------|-----------------|------------------|
| Sundry Debtors | 25,340 | 27,020 |
| Stock | 21,000 | 19,600 |
| Sundry Creditors | 15,400 | 17,500 |
| Machinery | 35,000 | - |
| Furniture | 5,600 | - |
| Capital | ? | - |

Summary of cash transaction for 2016-17

| | Rs. |
|--|----------|
| Cash on 1-4-2016 | 700 |
| Cash on 31-3-2017 | 2,240 |
| Sales | 8,540 |
| Received from Debtors | 1,05,420 |
| Miscellaneous Receipt | 280 |
| Loan from Shantanu (@ 9% on 1-10-2016) | 14,000 |
| Payments to Creditors | 49,000 |
| Wages | 22,400 |
| Salaries | 21,000 |
| Drawing | 5,600 |
| Expenses | 15,400 |
| Machinery Purchase (1-10-2016) | 13,300 |

Adjustments :

- i) Discount allowed were Rs. 980 and discount received were Rs. 560.
- ii) Bad debts written off were Rs. 1,120.
- iii) Depreciation on Furniture @ 5% and Machinery @ 10% is to be provided for
- iv) Outstanding wages were Rs. 2,800.

Determine capital at the opening and prepare Trading and Profit & Loss Account and Balance Sheet relating to the year ending 31-3-2017.

4. a) From the following information, Prepare Capital Account in the books of Reliance Gas Co. Ltd. for the year ended 31-3-2015. 8

Balances on 31-3-2015

| | Rs. |
|--|-----------|
| Building | 4,00,000 |
| Land | 8,00,000 |
| Mains & Services pipes | 7,00,000 |
| Machinery | 9,00,000 |
| Wages | 2,00,000 |
| Meters | 3,50,000 |
| Depreciation Fund | 5,00,000 |
| Depreciation Fund Investment | 4,50,000 |
| Cash in hand | 1,65,500 |
| Equity share capital | 12,00,000 |
| 6% preference share capital | 15,00,000 |
| 9% Debentures (Rs. 100 each) | 8,00,000 |
| Preliminary Expenses | 65,000 |
| License Fees | 10,000 |
| Building expanded during the year 2014-15 | 1,50,000 |
| Land expanded during the year 2014-15 | 3,00,000 |
| Machinery expanded during the year 2014-15 | 1,60,000 |

3,000 Equity shares of Rs. 100 each and 1,000, 6% preference shares of Rs. 100 each issued during the year 2014-15 and full amount received thereon.

- b) The following balance relate to Rajura Jalpraday Ltd. for the year ended 31st March 2016. 8

| | Rs. |
|---|-----------|
| Water meters | 2,62,500 |
| Maintenance Expenses on filter beds | 37,500 |
| Salary | 1,50,000 |
| Stationary | 21,750 |
| Balance of Net Revenue A/c | 2,50,000 |
| Dividend on preference shares | 3,00,000 |
| General Dividend | 7,50,000 |
| Maintenance Expenses on pumping station | 4,26,250 |
| Sundry Debtors for water supply | 3,10,000 |
| Water tax maintenance expenses | 1,25,000 |
| Repairs of main pipeline | 93,750 |
| Director's fees | 1,12,500 |
| Rates and Taxes | 6,25,000 |
| Interest on Debentures (paid) | 2,50,000 |
| Rent of water supply | 36,66,750 |
| Rent Received | 87,500 |
| Transfer fees | 6,000 |
| Mains and Service pipe | 29,80,000 |

Prepare Revenue A/c & Net Revenue Account.

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Max. Marks : 80

- सूचना :- 1. सर्व प्रश्न आवश्यक आहेत.
2. सर्व प्रश्नांना समान गुण आहेत.

- | | | | |
|-------|------------|---|----|
| 1. | अ) | शासकीय लेखांकन पद्धतीचा अर्थ सांगून व्यापारी लेखांकन आणि शासकीय लेखांकन यातील फरक स्पष्ट करा. | 8 |
| | ब) | इंग्रजी माध्यमानुसार | 8 |
| किंवा | | | |
| | क) | इंग्रजी माध्यमानुसार | 16 |
| 2. | अ) | इंग्रजी माध्यमानुसार | 8 |
| | ब) | इंग्रजी माध्यमानुसार | 8 |
| किंवा | | | |
| | क) | इंग्रजी माध्यमानुसार | 16 |
| 3. | अ) | इंग्रजी माध्यमानुसार | 8 |
| | ब) | इंग्रजी माध्यमानुसार | 8 |
| किंवा | | | |
| | क) | इंग्रजी माध्यमानुसार | 16 |
| 4. | अ) | इंग्रजी माध्यमानुसार | 8 |
| | ब) | इंग्रजी माध्यमानुसार | 8 |
| किंवा | | | |
| | क) | इंग्रजी माध्यमानुसार | 16 |
| 5. | टिपा लिहा. | | |
| | अ) | शासकीय कोषागार. | 4 |
| | ब) | मानव संसाधन मुल्यांकनाची तत्वे. | 4 |
| | क) | एकनॉद पद्धतीचे दोष. | 4 |
| | ड) | द्विखाते पद्धतीचे तोटे. | 4 |

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- सूचनाएँ :- 1. सभी प्रश्न अनिवार्य हैं ।
2. सभी प्रश्नों को समान अंक है।

- | | | | |
|-------------|--------------|---|----|
| 1. | अ) | शासकीय लेखांकन पद्धती का अर्थ बताइए । एवं व्यापारी लेखांकन एवं शासकीय लेखांकन में अंतर स्पष्ट किजिए । | 8 |
| | ब) | अंग्रेजी माध्यम के अनुसार । | 8 |
| अथवा | | | |
| | क) | अंग्रेजी माध्यम के अनुसार । | 16 |
| 2. | अ) | अंग्रेजी माध्यम के अनुसार । | 8 |
| | ब) | अंग्रेजी माध्यम के अनुसार । | 8 |
| अथवा | | | |
| | क) | अंग्रेजी माध्यम के अनुसार । | 16 |
| 3. | अ) | अंग्रेजी माध्यम के अनुसार । | 8 |
| | ब) | अंग्रेजी माध्यम के अनुसार । | 8 |
| अथवा | | | |
| | क) | अंग्रेजी माध्यम के अनुसार । | 16 |
| 4. | अ) | अंग्रेजी माध्यम के अनुसार । | 8 |
| | ब) | अंग्रेजी माध्यम के अनुसार । | 8 |
| अथवा | | | |
| | क) | अंग्रेजी माध्यम के अनुसार । | 16 |
| 5. | टिपण लिखिए । | | |
| | अ) | शासकीय कोषागार । | 4 |
| | ब) | मानव संसाधन लेखांकन के तंत्र । | 4 |
| | क) | एकनौद पद्धती के दोष । | 4 |
| | ड) | द्विखाते पद्धती के दोष । | 4 |
