

Total No. of Questions : 4]

SEAT No. :

PD956

[6439]-302

[Total No. of Pages : 7]

T.Y.B.Com.

362 : ADVANCED ACCOUNTING - II

(2019 Pattern) (Semester-VI)

Time : 2½ Hours]

Max. Marks : 70

Instructions to the candidates:

- 1) Question No. 1 is compulsory.**
 - 2) Solve 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]

- a) The Maharashtra Co-operative Society Act was passed in the year _____.

i) 1960 ii) 1980
iii) 1970 iv) 1965

b) Working Capital is equal to _____.

i) Liquid Assets Less Liquid Liabilities
ii) Current Assets Less Current Liabilities
iii) Total Assets Less Total Liabilities
iv) None of the Above

c) The Loaning in Opening & Closing Stock is transferred to _____ Account.

i) Stock Reserve Account
ii) General Reserve Account
iii) Capital Account
iv) Debtors Account

- d) The Full form of R.D.D. is _____.

 - i) Receive Doubtful Debts
 - ii) Recovery of Daily Debts
 - iii) Reserve for Double Debts
 - iv) None of the Above

e) Gross profit ratio is expressed in terms of _____.

 - i) Proportion
 - ii) Time
 - iii) Percentage
 - iv) Days

f) In the case of dependent branch all branch expenses such as rent, salary etc. are paid by _____.

 - i) Branch Itself
 - ii) Head Office
 - iii) Other Branches
 - iv) None of the above

g) The primary objective in the formation of _____ is promoting of saving.

 - i) Co-operative Credit Society
 - ii) Sole Proprietary firm
 - iii) Joint Stock Company
 - iv) Partnership firm

State whether the following statements are true or false (Any 5) : [5]

 - a) Dividend received on shares is recorded at the income side of profit and loss account.
 - b) Branch not keeping the full system of accounting is also known as dependent branch.
 - c) Debt to equity ratio establishes the relationship between Long-term debt (external equities) and owner's equity (internal equities).

- d) Under stock and debtors system of branch accounting goods received from head office is recorded at debit side of the branch stock account.
 - e) Debtors Turnover Ratio is expressed in terms of percentage.
 - f) Petty cash book is prepared to maintaining the small expenses like carriage postage, entertainment etc.
 - g) Branch account is prepared to ascertain Profit and loss of the branch.
- C) Match the following : [5]

Group 'A'	Group 'B'	
a) Artificial Intelligent	i)	Small size branches
b) CSR	ii)	Working together for common purpose
c) Net Worth	iii)	Total Assets minus Total Liabilities
d) Stock and Debtors method	iv)	AI
e) Co-operation	v)	Corporate Social Responsibility

- D) Write Short Notes (Any 3) : [15]
- a) Allocation of Profit as per Maharashtra State Co-operative Societies Act.
 - b) Accounting for Corporate Social Responsibility.
 - c) Classification of branches from accounting point of view.
 - d) Forensic Accounting.
 - e) Accounting for Derivative Contracts.
 - f) Objectives of Ratio Analysis.

Q2) Following is the trial balance of Swastika Consumer's Co-operative Society Limited Pune for the year ended 31 March, 2024. Prepare Trading and Profit and Loss Account for the year ended 31 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 Government 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 :

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

Q3) The following is Profit and Loss A/c and Balance Sheet of M/s Kiran Ltd. [20]

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

Particular	Rs.	Particular	Rs.
To Opening Stock	5,00,000	By Sales	45,00,000
To Purchases	30,00,000	By Closing Stock	6,00,000
To Carriage and Freight Inward	1,00,000		
To Gross Profit b/d	15,00,000		
Total	51,00,000	Total	51,00,000

To Administration Expenses	7,00,000	By Gross Profit b/d	15,00,000
To Selling and Dist, Expenses	1,25,000	By Non-Operating Incomes:	
To Non-Operating Expenses	25,000	Interest on Securities	50,000
To Net Profit c/d	7,00,000		
Total	15,50,000	Total	15,50,000

Balance Sheet as no 31st March, 2024

Liabilities	Amt. Rs.	Assets	Amt. Rs.
Equity Share Capital	10,00,000	Land and Building	5,00,000
Reserves & Surplus	8.50,000	Plant and Machinery	6.00,000
Sundry Creditors	5.00,000	Stock	6,00,000
Bills Payables	2,50,000	Debtors	5,00,000
		Bills Receivables	1,00,000
		Cash at Bank	3,00,000
Total	26,00,000	Total	26,00,000

Calculate:

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

Q4) Sun Corporation of Pune has a branch at Mumbai. The head office in voice goods to branch at 25% on Invoice Price. The branch transfers all cash received to H.O. daily. All branch expenses are paid from the H.O. [20]

Particulars	Amount (Rs.)
Branch Stock (1.4.2023) at invoice price	1,60,000
Branch Debtors (1.4.2023)	40,000
Petty cash (1.4.2023)	4,000
Cash sales	60,000
Discount allowed to Branch Debtors	8,000
Bad debts written off	6,000
Return from customer	3,000
Collection from Debtors	2,40,000
Goods sent to branch (invoice price)	4,00,000
Goods return to H.O (invoice price)	32,000
Credit sales	3,00,000
Closing stock (at invoice price) (31.3.2024)	2,00,000
Cheques received from H.O. for expenses.	
Salaries	24,000
Rent & Taxes	12,000
Advertising	10,000
Petty cash	6,000
Actual Petty Expenses incurred by Branch	8,000

From the above information you are prepare : Branch Stock A/c, Branch Debtors A/c, Branch Adjustment A/c, Branch Petty Cash A/c & Branch Profit & Loss A/c.

