

B.Com.- III (CBCS Pattern) Semester-VI  
**UCA6C04 - Advanced Accounting Paper-II**

P. Pages : 8

Time : Three Hours



**GUG/W/24/13397**

Max. Marks : 60

1. a) Explain the general principles of government accounting. 6

b) On 31<sup>st</sup> March 2022 the Balance sheets of Strong Ltd. and Steady Ltd. stood as follows: 6

Balance Sheets  
As on 31<sup>st</sup> March 2022

Liabilities	Strong Ltd. Rs.	Steady Ltd. Rs.	Assets	Strong Ltd. Rs.	Steady Ltd. Rs.
Share Capital (share of Rs. 10 each fully paid)	5,00,000	2,00,000	Sundry Assets	5,17,600	3,04,000
Reserves	1,00,000	50,000	60% shares in steady Ltd. acquired on 31/3/2022 (cost)	1,62,400	-
Creditors	80,000	60,000	Preliminary Exp.	-	6,000
	<b>6,80,000</b>	<b>3,10,000</b>		<b>6,80,000</b>	<b>3,10,000</b>

Calculate Minority Interest amount and amount of Goodwill (cost of control).

**OR**

c) From the following information you are required to prepare consolidated Balance sheet of 'Prince' Ltd. and its subsidiary 'Queen' Ltd. as on 31<sup>st</sup> December 2021. 12

Liabilities	Prince Ltd. Rs.	Queen Ltd. Rs.	Assets	Prince Ltd. Rs.	Queen Ltd. Rs.
Share Capital (Rs. 100 each)	8,00,000	4,00,000	Goodwill	2,00,000	50,000
Capital Reserves	1,50,000	-	Plant	5,00,000	2,50,000
General Reserve	1,40,000	1,00,000	Buildings	2,00,000	1,00,000
Profit & Loss A/c	2,60,000	50,000	Investment : 3,000 shares in 'Queen' Ltd.	3,60,000	-
Loan	2,00,000	1,00,000	Loans & Advances	-	60,000
Creditors	1,50,000	60,000	Stock	1,20,000	90,000
Bills Payable	1,00,000	40,000	Debtors	1,50,000	1,00,000
			Bills Receivable	1,00,000	50,000
			Bank	1,70,000	50,000
	<b>18,00,000</b>	<b>7,50,000</b>		<b>18,00,000</b>	<b>7,50,000</b>

Additional Information:

- 1) Bills payable of 'Queen' Ltd. includes Rs. 30,000 due to 'Prince' Ltd.
- 2) Sundry creditors of 'Prince' Ltd. includes Rs. 50,000 due to 'Queen' Ltd.
- 3) On the date of acquisition of shares (01-01-2021) 'Queen' Ltd's. Balance sheet showed a General Reserve of Rs. 40,000 and Profit & Loss A/c of Rs. 20,000.

2. a) On 1<sup>st</sup> June, 2020 Mr. Abhishek purchased Rs. 9,000, 5% Debentures of Rs. 100 each in the Pratham Engineering Works Ltd., at Rs. 105 cum-interest, interest being payable on 31<sup>st</sup> March and 30<sup>th</sup> September each year. Expenses on stamps amounted to Rs. 80. On 1<sup>st</sup> November, 2020 he sold Rs. 3,000 Debentures at Rs. 107 cum-interest. 6

Brokerage is payable on each transaction @ 0.125% on nominal value.

Give Journal Entries in the books of Mr. Abhishek, assuming that he closes his accounts on 31<sup>st</sup> December each year.

- b) On 15<sup>th</sup> April, 2021 Mr. Suresh purchased 200, 12% Debentures of Rs. 100 each @ Rs. 105 Ex-interest. Rs. 100 were spent in stamp etc. On 30<sup>th</sup> Sept., 2021 he sold 150, 12% Debentures @ Rs. 112 cum-interest. Interest is payable on 30<sup>th</sup> April and 31<sup>st</sup> October every year. 0.5% brokerage is paid on purchase and sale. (Brokerage should be calculated on the face value) 6

Prepare the columnar 12% Debenture Account in the books of Mr. Suresh. He closes his accounts every year on 31<sup>st</sup> December.

**OR**

- c) Wardha Investment Ltd holds 2,000, 15% Debentures of Rs. 100 each in Marathwada Co. Ltd. on 1<sup>st</sup> April 2020. The debentures were valued at Rs. 2,10,000. The following transactions are made during the year 2020-21. 12

i) On 1<sup>st</sup> May, 2020 : 1000, Debentures are purchased cum-interest for Rs. 1,07,000.

ii) On 1<sup>st</sup> November, 2020 : 1200, Debentures are sold ex-interest at Rs. 1,14,600.

iii) On 30<sup>th</sup> November, 2020 : 800, Debentures are purchased ex-interest for Rs. 76,800.

iv) On 1<sup>st</sup> December, 2020 : 800, Debentures are sold cum-interest at Rs. 1,10,000.

Interest on above debentures is payable on 30<sup>th</sup> June and 31<sup>st</sup> December every year. Accounts are closed on 31<sup>st</sup> March every year.

Draw up the 15% Debentures Account in multi columnar form. Debentures are sold on FIFO basis.

3. a) Mr. Pravin commenced a business on 1<sup>st</sup> January, 2022 with a capital of Rs. 2,00,000. He immediately bought furniture and fixture of Rs. 40,000. On 30<sup>th</sup> June, 2022 he borrowed Rs. 1,00,000 from his wife at 9% per annum (interest yet not paid) and he introduced further capital of Rs. 30,000. 6

Mr. Pravin draws Rs. 6,000 per month at the end of each month, for household purpose.

On 31<sup>st</sup> December, 2022 his position was as follows:

Cash in hand	4,000
Cash at Bank	52,000
Debtors	96,000
Stock	1,36,000
Bills Receivable	32,000
Creditors	10,000
Payable for Rent	3,000

Charge depreciation @ 10% on furniture and fixture.

Show profit of Mr. Pravin on 31<sup>st</sup> Dec. 2022.

- b) Mr. Kamlesh is a small cloth merchant at Butibori. He did not adopt double entry system of accounting. He gives you the following position as on 1<sup>st</sup> April, 2021 and 31<sup>st</sup> March, 2022 :-

On 1<sup>st</sup> April, 2021 :-

Cash in hand	760
Cash at Bank	30,080
Stock	50,400
Debtors	18,000
Furniture	8,000
Creditors	17,240

On 31<sup>st</sup> March, 2022 :-

Cash in hand	940
Cash at Bank	24,660
Stock	66,800
Debtors	22,280
Furniture	8,000
Motorcycle	16,000
Creditors	21,200

During the year 2021-22 he withdraw Rs. 1,600 per month for his personal use and purchased a motorcycle at Rs. 16,000 for business use only.

Prepare a statement showing his trading result for the year ended 31<sup>st</sup> March, 2022.

Provide :-

- Depreciation – furniture 10%, Motorcycle 20%.
- Bad debts Rs. 1,280.
- Reserve for doubtful debts 5% on Debtors.

**OR**

- c) Mr. Gajanan keeps his books under single Entry system. From the following information prepare Trading and Profit & Loss Account for the year ending 31<sup>st</sup> March, 2020 and the Balance sheet as on that date. 12

	01-04-20219	31-03-2020
	Rs.	Rs.
Sundry Debtors	15,000	9,000
Stock	6,880	4,000
Machinery	15,500	15,500
Sundry Creditors	12,500	11,700
Rent Outstanding	250	150

An Analysis of cash book for the year ending 31<sup>st</sup> March, 2020 :

**Cash Book**

Receipts	Rs.	Payments	Rs.
To Balance b/d (1/4/19)	1,875	By Sundry Creditors	14,500
To Sundry Debts collected	20,600	By Wages	1,400
To Cash Sales	16,000	By Rent	600
To Interest on fixed deposits	300	By Salaries	7,500
		By Son's Education Expenses	2,200
		By Fixed Deposits made on 1 <sup>st</sup> Oct., 2019 @ 10% P.A.	10,000
		By Balance c/d 31-3-20	2,575
	<b>38,775</b>		<b>38,775</b>

Adjustments :

- 1) Interest is to be charged @ 5% p.a. on capital as on 01-04-2019.
- 2) Charge interest on drawings @ 10% p.a.
- 3) Depreciate machinery by 10% p.a.
- 4) Provide for Reserve for Doubtful Debts @ 5% on Debtors.

4. a) From the following details prepare Capital Account and General Balance Sheet according to double account system for the year ended on 31/03/2021 of Koradi Electric Co. Ltd.

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Particulars	Dr. (Rs.)	Cr. (Rs.)
Equity shares of Rs. 10 each (on 31/3/20)		7,50,000
New issue during the current year		50,000
Pref. shares of Rs. 10 each (on 31/3/20)		2,00,000
8% Debentures (on 31/3/20)		1,00,000
8% Debentures issued during current year		1,00,000
Sundry Creditors		7,440
Contingency Reserve		5,970
Unclaimed Dividend		200
Net Revenue A/c 31/3/2021		86,740
Stores (Purchased during 2020-21)	3,400	
Transformers (Purchased during 2020-21)	30,000	
License fees	2,420	
Building (on 31/3/2020)	8,53,300	
New motor purchased (31/3/2021)	2,00,000	
Mains (on 31/3/2020)	1,00,000	
Additions in mains as on 31/3/2021	19,200	
Meters (on 31/3/2020)	10,500	
Preliminary Expenses	10,000	
Accrued Interest	5,000	
Investment	22,000	
Sundry Debtors	2,900	
Cash in hand	10,600	
Cash at Bank	31,030	
	<b>13,00,350</b>	<b>13,00,350</b>

- b) The following balances relate to Swachha Water Supply Co. Ltd. for the year ended 31<sup>st</sup> March, 2017 :

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	Dr. (Rs.)
32,000 Equity Shares of Rs. 15 each	4,80,000
8000; 6% Preference shares Rs. 15 each	1,20,000
Share Premium	1,20,000
Creditors	15,046
Reserve Fund	8,000
Unpaid Dividend	120
Current Year's Cr. Balance of Net Revenue A/c	25,392
Land & Building (Previous year)	5,11,980
(Add) Growth in current year	<u>1,20,000</u>
	6,31,980
Mains & Small Taps (Previous year)	60,000
(Add) Growth in current year	<u>11,520</u>
	71,520

Water meter	6,300
Preliminary Expenses	6,000
Reserve Fund Investment	8,000
Stock	2,040
Sundry Debtors	7,740
Cash at Bank	24,978
Cash in Hand	10,000

You are required to prepare Capital Account and General Balance Sheet.

**OR**

- c) The following balances were extracted from the books of the Pune Gas Supply Co. Ltd.

**12**

Prepare :

- A) Revenue A/c  
 B) Net Revenue A/c  
 C) Capital A/c  
 D) General Balance Sheet of the company for the year 2020-21

Trial Balance as on 31<sup>st</sup> March, 2021

31/03/2020	Particulars	Dr. (Rs.)	Cr. (Rs.)
30,00,000	Subscribed share capital		37,50,000
22,50,000	12% Debentures		22,50,000
1,50,000	Depreciation Fund		1,50,000
--	Calls-in-Arrears	1,50,000	
19,95,000	Land & Building	21,45,000	
9,00,000	Machinery at Pump House	15,00,000	
9,00,000	Mains	15,00,000	
75,000	Meters	2,25,000	
45,000	Water Lifting Pumps	60,000	
2,40,000	Pipeline	3,52,500	
37,500	Office furniture	37,500	
	Motive-Power	3,97,500	
	Wages	4,65,000	
	Repairs & Replacements	75,000	
	Salary	2,70,000	
	Office Expenses	2,85,000	
	Sale of Gas by meter		13,12,500
	Sale of Gas by contract		7,50,000
	Meter Rent		45,000
	Sundry Creditors		1,50,000
	Sundry Debtors	4,50,000	
	Cash in hand & at Bank	4,95,000	
		<b>84,07,500</b>	<b>84,07,500</b>

Additional Information :

- a) Depreciation to be provided for-  
 Land & Building 2.5%; Mains 5%  
 Machinery 7.5%; Meters 10%  
 Depreciation on addition during the year to be charged for 6 months.  
 b) Transfer to General Reserve Rs. 30,000.

**5.** Write short note.

- |                                                   |          |
|---------------------------------------------------|----------|
| a) Minority Shareholders Interest.                | <b>3</b> |
| b) Human Resource Accounting.                     | <b>3</b> |
| c) Cum interest purchase and sales of investment. | <b>3</b> |
| d) Depreciation on Fixed Assets.                  | <b>3</b> |

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Max. Marks : 60

- सुचना :- 1. सर्व प्रश्न सोडविणे आवश्यक आहे.  
2. सर्व प्रश्नांना समान गुण आहे.

- |    |    |                                                |    |
|----|----|------------------------------------------------|----|
| 1. | अ) | शासकीय लेखांकनाचे सामान्य सिद्धांत स्पष्ट करा. | 6  |
|    | ब) | इंग्रजी माध्यमाप्रमाणे                         | 6  |
|    |    | किंवा                                          |    |
|    | क) | इंग्रजी माध्यमाप्रमाणे                         | 12 |
| 2. | अ) | इंग्रजी माध्यमाप्रमाणे                         | 6  |
|    | ब) | इंग्रजी माध्यमाप्रमाणे                         | 6  |
|    |    | किंवा                                          |    |
|    | क) | इंग्रजी माध्यमाप्रमाणे                         | 12 |
| 3. | अ) | इंग्रजी माध्यमाप्रमाणे                         | 6  |
|    | ब) | इंग्रजी माध्यमाप्रमाणे                         | 6  |
|    |    | किंवा                                          |    |
|    | क) | इंग्रजी माध्यमाप्रमाणे                         | 12 |
| 4. | अ) | इंग्रजी माध्यमाप्रमाणे                         | 6  |
|    | ब) | इंग्रजी माध्यमाप्रमाणे                         | 6  |
|    |    | किंवा                                          |    |
|    | क) | इंग्रजी माध्यमाप्रमाणे                         | 12 |
| 5. |    | टिपणे लिहा.                                    |    |
|    | अ) | अल्पसंख्य भागधारकांचे हित.                     | 3  |
|    | ब) | मानव संसाधन लेखांकन.                           | 3  |
|    | क) | व्याजासह गुंतवणुकीची खरेदी आणि विक्री.         | 3  |
|    | ड) | स्थिर संपत्तीवरील घसारा.                       | 3  |

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- सुचनाएँ :- 1. सभी प्रश्न अनिवार्य हैं।  
2. सभी प्रश्नों के अंक समान हैं।

- |    |    |                                                 |    |
|----|----|-------------------------------------------------|----|
| 1. | अ) | शासकीय लेखांकन के सामान्य सिद्धांत स्पष्ट करें। | 6  |
|    | ब) | अंग्रेजी माध्यम के अनुसार।                      | 6  |
|    |    | <b>अथवा</b>                                     |    |
|    | क) | अंग्रेजी माध्यम के अनुसार।                      | 12 |
| 2. | अ) | अंग्रेजी माध्यम के अनुसार।                      | 6  |
|    | ब) | अंग्रेजी माध्यम के अनुसार।                      | 6  |
|    |    | <b>अथवा</b>                                     |    |
|    | क) | अंग्रेजी माध्यम के अनुसार।                      | 12 |
| 3. | अ) | अंग्रेजी माध्यम के अनुसार।                      | 6  |
|    | ब) | अंग्रेजी माध्यम के अनुसार।                      | 6  |
|    |    | <b>अथवा</b>                                     |    |
|    | क) | अंग्रेजी माध्यम के अनुसार।                      | 12 |
| 4. | अ) | अंग्रेजी माध्यम के अनुसार।                      | 6  |
|    | ब) | अंग्रेजी माध्यम के अनुसार।                      | 6  |
|    |    | <b>अथवा</b>                                     |    |
|    | क) | अंग्रेजी माध्यम के अनुसार।                      | 12 |
| 5. |    | संक्षिप्त नोट लिखें।                            |    |
|    | अ) | अल्पसंख्य भागधारकों का हित।                     | 3  |
|    | ब) | मानव संसाधन लेखांकन।                            | 3  |
|    | क) | ब्याजसहित निवेश क्रय एवं विक्रय।                | 3  |
|    | ड) | अचलसंपत्ती का अवमूल्यन।                         | 3  |

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