

B.Com. (CBCS Pattern) Sem-VI
UCA6C04 - Advance Accounting Paper-II

P. Pages : 7

Time : Three Hours



GUG/W/22/13397

Max. Marks : 60

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

1. a) Write the difference between Commercial Accounting and Government Accounting. **6**
- b) The following are the Balance sheet of Holding Company and Subsidiary Company as on 31st Dec. 2015 on which date Holding Company acquires all the shares in Subsidiary Company. **6**

Particulars	A Co. Rs.	B. Co. Rs.
Liabilities :		
Share Capital	25,00,000	10,00,000
Profit & Loss A/c	3,75,000	62,500
Reserve	6,25,000	2,50,000
Creditors	11,00,000	5,00,000
	46,00,000	18,12,500
Assets :		
Land & Building	10,00,000	5,00,000
Plant & Machinery	15,00,000	5,00,000
Shares in 'S' Ltd. (at cost)	12,50,000	--
Stock & Debtors	7,50,000	6,87,500
Bank Balance	1,00,000	1,25,000
	46,00,000	18,12,500

Holding Company acquired all the shares in Subsidiary Company at a price of Rs. 12,50,000 prepare consolidated Balance Sheet.

OR

- c) 'A' Ltd. Acquires all the shares of 'B' Ltd on 1/1/2014 from the Balance sheets given below prepare a consolidated Balance sheet as on 31st March 2014. **12**

Balance sheets as on 31st March 2014.

Liabilities	A Ltd. Rs.	B. Ltd. Rs.	Assets	A Ltd. Rs.	B. Ltd. Rs.
Share Capital (Rs. 10 each)	8,00,000	3,00,000	Land & Buildings	4,00,000	2,70,000
Creditors	3,50,000	1,60,000	Plant & Machinery	2,00,000	1,00,000
Bills Payable	40,000	20,000	Furniture & Fix	50,000	20,000
Reserve on (1/4/2013)	2,10,000	40,000	Investment in Share of 'B' Ltd	5,00,000	--
Profit & Loss A/c	50,000	30,000	Stock	1,50,000	80,000
			Sundry Debtors	1,00,000	60,000
			Bank Balance	50,000	20,000
	14,50,000	5,50,000		14,50,000	5,50,000

The profit & Loss Account of B Ltd. Had a credit balance of Rs. 6,000 on 1/4/2013.

2. a) On 31st March 2015 Mr. Swapnil Wagh purchased 200, 5% debentures in Bombay Agro Ltd. of Rs. 100 each @ Rs. 112 cum-interest $\frac{1}{2}$ % brokerage is paid on purchase on 1st Oct. 2015, he sold 100, 5% debenture's @ Rs. 115 ex-interest and paid $\frac{1}{4}$ % brokerage on sale. Interest is payable on 30th June and 31st Dec. every year.
On 31st Dec. 2015 the market price of a debenture was Rs. 110 each.
Prepare columnar 5% Debentures account in the books of Mr. Wagh. **6**

- b) Mr. Akash held 400 : 6% Debentures of Rs. 100 each @ Rs. 102 on 1st January 2010, on which interest is payable half yearly on 30th June and 31st Dec.
He sold 200 Debentures @ Rs. 103 on 31st Jan. 2010 and purchased 100 Debentures on 1st Dec. 2010 @ Rs. 101.
Pass Journal-entries in the books of Mr. Akash for the year ended 31st Dec. 2010. **6**

OR

- c) On 1st April 2019 Mr. Rakesh held Rs. 50,000 of 18% Debentures as investment at cost Rs. 48,000 Interest is payable on 30th June and 31st Dec. every year. **12**
He sold 300 Debentures of Rs. 100 each at Rs. 120 ex-interest on 30th October, 2019 and paid $1\frac{1}{2}$ % brokerage on selling price.
The market price of a debenture on 31st March 2020 was Rs. 108.
Prepare 18% Debenture A/c in the books of Mr. Rakesh for the year ended 31st March 2020.

3. a) Mr. Manish keeps his books by single entry system. He gives you the following information. **6**

Assets & Liabilities	1/1/2019	31/12/2019
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.

- 1) A provision of Rs. 1450 is required for bad and doubtful debts.
- 2) Depreciation @ 5% is to be written off on building and furniture.
- 3) Wages outstanding Rs. 3,000 : salaries outstanding Rs. 1,200.
- 4) Insurance has been pre-paid to the extent of Rs. 250.
- 5) Legal expenses outstanding Rs. 700.
- 6) Drawing of Mr. Manish during the year were Rs. 7,520.

You are required to find out profit.

- b) Mr. Anup keeps his books by single entry system. He gives you the following information. **6**

Assets & Liabilities	1/4/2019	31/3/2019
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 Anil	--	18,000

You are given the following information.

- 1) A provision of Rs. 14,500 is required for bad debts.
 - 2) Depreciation @ 5% is to be written off on Building and furniture.
 - 3) Wages outstanding Rs. 30,000 and salaries outstanding Rs. 12,000.
 - 4) Loan from Anil was utilized to purchase of ornaments as gift to his wife.
 - 5) Legal expenses outstanding Rs. 7,000.
 - 6) Drawing of Mr. Anup during the year were Rs. 70,000.
 - 7) A loss from betting of Rs. 7,000 was paid off from the business.
- You are required to find out food profit or loss for the year.

OR

- c) Mr. Jambhekar keeps his books under single entry system. From the following information prepare Trading and Profit and Loss Account for the year ending 31st March 2020 and the Balance sheet as on that date. **12**

	1/4/2019	31/3/2020
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 31st March 2020.

Cash Book

Receipts	Rs.	Payment	Rs.
To Balance b/d (1/4/19)	1,875	By Sundry Creditors	14,500
To Sundry Debts Collect	20,600	By Wages	1,400
To Cash Sales	16,000	By Rent	600
To Interest on Fixed Deposit	300	By Salaries	7,500
		By Son's Education Expenses	2,200
		By Fixed Deposits made on 1 st Oct 2019 @ 10% p.a.	10,000
		By Balance c/d 31/3/2020	2,575
	38,775		38,775

Adjustment:

- i) Interest is to be changed @ 5% p.a. on capital as on 1/4/19.
- ii) Charge interest on drawing @ 10% p.a.
- iii) Depreciate machinery by 10% p.a.
- iv) Provide for Reserve for doubtful debts @ 5% on Debtors.

4. a) Indian Gas Company rebuilt part of their works at cost of Rs. 5,00,000. The parts of the old works thus superseded cost Rs. 3,00,000. The capacity of the new works is double the capacity of the old Rs. 25,000 is realized by the sale of old materials and the old materials worth Rs. 25,000 is realized by the sale of old materials and the old materials worth Rs. 15,000 are used in the construction of the new works and included in the total cost of Rs. 5,00,000 mentioned above the cost of labour and materials are 25% higher now than when the old works were built. **6**

Journalise the above transactions working should from part of your answer.

- b) The following balance are entracted from the books of Aditya Power Co. Ltd. For the year ended on 31st March 2020.

6

	Rs.
Coal and fuel purchased	2,25,400
Oil, waste and Engine room expenses	12,960
Repairs and Replacement	27,000
Cost of Distribution of Electricity	21,600
Rates and Taxes	20,250
Salaries	48,600
Income Tax paid	16,200
Printing and Stationary	21,870
Interest on Debentures	21,600
Rent of meters	29,760
Sale of Energy by meters	2,67,400
Sale of Energy by contract	1,62,000
Mains and meters	4,86,000
Net Revenue A/c (Cr. Balance as on 31/3/2019)	32,940
Sale of Ashes	36,060

Charge depreciation on mains & meters @ 10% p.a.

Prepare Revenue Account and Net Revenue Account for the year ended 31st March 2020.

OR

- c) The following are the balance as on 31st March in the books of Maharashtra Power and Light Co. Ltd.

12

Particulars	Dr. (Rs.)	Cr. (Rs.)
Land on March 31 2014	60,000	
Land expanded during 2014-15	2,000	
Machinery on 31 st March 2014	2,40,000	
Machinery expanded during 2014-15	2,000	
Mains including cost of laying	80,000	
Mains expanded during 2014-15	20,400	
Equity shares		2,19,600
Debentures		80,000
Sundry Creditors		400
Depreciation Reserve		1,00,000
Sundry Debtors for current supplied	16,000	
Other Debtors	200	
Cash	2,000	
Cost of generation of electricity	14,000	
Cost of distribution of electricity	2,000	
Rent, Rates and Taxes	2,000	
Management Expenses	4,800	
Depreciations	8,000	
Sale of Current		52,000
Rent of meters		2,000
Interest of debentures	4,000	
Interim Dividend	8,000	
Balance, Net Revenue A/c (31/3/2014)		11,400
	4,65,400	4,65,400

From the above Trial Balance, prepare Revenue A/c, Net Revenue A/c and General Balance sheet.

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|-----------|----|--|----------|
| 5. | a) | What is mean by minority shareholder's. | 3 |
| | b) | Write the kinds of securities. | 3 |
| | c) | Write the Demerits of Single Entry System. | 3 |
| | d) | Write the merits of Double Account System. | 3 |

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

- | | | | |
|----|----|---|----|
| 1. | अ) | व्यापारी लेखांकन आणि शासकीय लेखांकन यातील फरक लिहा. | 6 |
| | ब) | इंग्रजी माध्यम | 6 |
| | | किंवा | |
| | क) | इंग्रजी माध्यम | 12 |
| 2. | अ) | इंग्रजी माध्यम | 6 |
| | ब) | इंग्रजी माध्यम | 6 |
| | | किंवा | |
| | क) | इंग्रजी माध्यम | 12 |
| 3. | अ) | इंग्रजी माध्यम | 6 |
| | ब) | इंग्रजी माध्यम | 6 |
| | | किंवा | |
| | क) | इंग्रजी माध्यम | 12 |
| 4. | अ) | इंग्रजी माध्यम | 6 |
| | ब) | इंग्रजी माध्यम | 6 |
| | | किंवा | |
| | क) | इंग्रजी माध्यम | 12 |
| 5. | अ) | 'अल्पसंख्य' भागधारक म्हणजे काय? | 3 |
| | ब) | प्रतिभूतीचे प्रकार लिहा? | 3 |
| | क) | एकनॉंद पध्दतीचे दोष सांगा? | 3 |
| | ड) | द्विनॉंद पध्दतीचे गुण सांगा? | 3 |

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

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|----|----|--|----|
| 1. | अ) | व्यापारी लेखांकन और शासकीय लेखांकन में फरक स्पष्ट कीजिए। | 6 |
| | ब) | अंग्रेजी माध्यम | 6 |
| | | अथवा | |
| | क) | अंग्रेजी माध्यम | 12 |
| 2. | अ) | अंग्रेजी माध्यम | 6 |
| | ब) | अंग्रेजी माध्यम | 6 |
| | | अथवा | |
| | क) | अंग्रेजी माध्यम | 12 |
| 3. | अ) | अंग्रेजी माध्यम | 6 |
| | ब) | अंग्रेजी माध्यम | 6 |
| | | अथवा | |
| | क) | अंग्रेजी माध्यम | 12 |
| 4. | अ) | अंग्रेजी माध्यम | 6 |
| | ब) | अंग्रेजी माध्यम | 6 |
| | | अथवा | |
| | क) | अंग्रेजी माध्यम | 12 |
| 5. | अ) | 'अल्पसंख्य' भागधारक किसे कहते हैं। | 3 |
| | ब) | प्रतिभूतीके प्रकार लिखिए। | 3 |
| | क) | एकनोद पद्धतीके दोष बताएं। | 3 |
| | ड) | द्विनोद पद्धतीके गुण बताएं। | 3 |
