

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

P. Pages : 7

Time : Three Hours



**GUG/S/24/13397**

Max. Marks : 60

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

1. a) Explain the deference between commercial & government accounting. 6
- b) (Consolidated Balance Sheet with Goodwill-Partly Owned Subsidiary) On 31<sup>st</sup> March, 2022 the Balance Sheets of HM Ltd. and ST Ltd. stood as follows Balances Sheets as on 31<sup>st</sup> March, 2022. 6

| Liabilities                                     | HM Ltd.<br>Rs.  | ST Ltd.<br>Rs.  | Assets                                       | HM Ltd.<br>Rs.  | ST Ltd.<br>Rs.  |
|-------------------------------------------------|-----------------|-----------------|----------------------------------------------|-----------------|-----------------|
| Share Capital (Share of Rs. 10 each fully paid) | 5,00,000        | 2,00,000        | Sundry Assets 60% Shares in ST Ltd. acquired | 5,17,600        | 3,04,000        |
| Reserve                                         | 1,00,000        | 50,000          | On 31-3-2021 (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) H Ltd. acquired 4,000 shares of S Ltd. on 31<sup>st</sup> December, 2023. On that date their Balance Sheets were as follows: 12

Balance Sheets as on 31<sup>st</sup> Dec., 2023

| Liabilities                         | H Ltd. Rs. | S Ltd. Rs. |
|-------------------------------------|------------|------------|
| Share Capital of Rs. 10 each        | 1,00,000   | 50,000     |
| Profit & Loss A/c                   | 10,000     | 5,000      |
| Sundry Liabilities                  | 10,000     | 5,000      |
| Assets:                             |            |            |
| Sundry Assets                       | 80,000     | 60,000     |
| Investment (4,000 shares in S Ltd.) | 40,000     | -          |

Prepare a Consolidated Balance Sheet.

2. a) On 1<sup>st</sup> May, 2022 Prafulla purchased 300, 12% debentures of Rs. 100 each in Mix Co. Ltd. @ Rs. 96 cum-interest from Salil. Interest on debentures is payable on 31<sup>st</sup> March and 30<sup>th</sup> September every year. Prafulla closes his books of accounts on 31<sup>st</sup> December every year. Prepare debentures account in the ledger of Prafulla for the year ending 31<sup>st</sup> Dec., 2022. 6
- b) During the year ended 31<sup>st</sup> December, 2021 Karvy Investment Ltd. purchased and sold investments as per the details below: 6  
31<sup>st</sup> March-  
Purchased 10,000, 5% Debentures of Rs. 100 each of Averest Ltd. at Rs. 97, brokerage and stamp duty amounting Rs. 25,600. Interest is payable on the debentures on 1<sup>st</sup> July and 1<sup>st</sup> January.

1<sup>st</sup> July-

Sold Rs. 6,00,000 Debentures of Averest Ltd. at Rs. 99 per hundred, less brokerage etc., Rs. 3,600. Prepare Ledger Account of 5% Debentures of Averest Co. Ltd. for the year 2021.

**OR**

- c) On 1<sup>st</sup> April, 2022 Preshit investments held 800, 18% debentures in M Ltd. of Rs. 100 each. These debentures were purchased for Rs. 86,400. Interest on debentures is payable on 31<sup>st</sup> March and 30<sup>th</sup> Sept. every year. **12**

During 2022-23 following transactions took place:

- 1) On 1<sup>st</sup> July, 2022 purchased 200 same debentures at Rs. 104 each ex-interest.
- 2) On 1<sup>st</sup> Nov., 2022 sold 500 of the above debentures for Rs. 48,250 ex-interest.
- 3) On 31<sup>st</sup> Dec, 2022 Sold 400 debentures at Rs. 105 each cum-interest.

Market Price of the debentures on 31<sup>st</sup> March, 2023 was Rs. 110 cum-interest.

Write Investment Account in Columnar form for the year ending 31<sup>st</sup> March, 2023.

Debentures are sold on FIFO basis.

3. a) Mr. Thakare keeps his books according to single entry system Following is the list of assets and liabilities as on 31<sup>st</sup> March, 2022 and 31<sup>st</sup> March, 2023- **6**

| Particulars        | 31-3-22 Rs. | 31-3-23 Rs. |
|--------------------|-------------|-------------|
| Land and Buildings | 48,000      | 48,000      |
| Furniture          | 8,400       | 12,500      |
| Debtors            | 32,800      | 52,300      |
| Investments        | 5,000       | 10,000      |
| Accrued Income     | 1,200       | 900         |
| Stock              | 22,500      | 37,300      |
| Bank               | 3,900       | 6,800       |
| Cash               | 500         | 300         |
| Creditors          | 28,300      | 37,300      |
| Unpaid Expenses    | 1,900       | 1,100       |
| Loan from bank     | 12,000      | 11,000      |

He provides you the following additional information and request you to find out amount of profit earned by him during the year 2022-23.

- 1) On 5<sup>th</sup> July, 2022 he won a lottery prize of Rs. 20,000 and invested it in business
- 2) His son's image took place on 2<sup>nd</sup> Sept., 2022 for which he utilized goods worth Rs. 8,000 from business and presented ornaments worth Rs. 10,000 to his daughter in law, for which payment was made from bank account of the business.
- 3) During the year he withdraw Rs. 1,500 p.m. In addition he withdrew Rs. 500 p.m. more in the months of Jan., Feb. and March, 2023.

Prepare the statement of profit & loss for the year ending 31-3-2023.

- b) Miss Raksha keeps her books on Single Entry and following information is disclosed: **6**

|                 | 31 <sup>st</sup> Dec., 2022 (Rs.) | 31 <sup>st</sup> Dec., 2023 (Rs.) |
|-----------------|-----------------------------------|-----------------------------------|
| Cash at Bank    | 22,000                            | 29,000                            |
| Stock-in-trade  | 15,000                            | 18,750                            |
| Debtors         | 30,000                            | 45,000                            |
| Furniture       | 7,500                             | 7,500                             |
| Sundry Creditor | 26,250                            | 31,500                            |
| Bills Payable   | -                                 | 9,000                             |
| Loan from 'Y'   | -                                 | 3,000                             |
| Investments     | -                                 | 15,000                            |

Miss Raksha transferred Rs. 150 each month during first half year and Rs. 100 each month for the remaining period from her business to her private banking account by way of drawing and took away Rs. 350 worth of goods for private use. She sold her private car for Rs. 3,500 and proceeds were utilized for business.

Furniture to be depreciated by 10% and Reserve for Doubtful Debts to be maintained at 5% on Debtors

Prepare a Statement of Profit & Loss for the year ending 31-12-2023.

**OR**

- c) Mr. Ahmed Qureshi a trader at Hinganghat maintains only Cash-book and leader accounts of Debtors and Creditors only. He closes his account on 31<sup>st</sup> December every year. Following information is drawn from his cash book for the year ended on 31-12-2022: **12**

| Particulars                 | Rs.    |
|-----------------------------|--------|
| Cash collected from debtors | 35,850 |
| Cash Sales                  | 24,400 |
| Cash Purchases              | 12,250 |
| Paid to Creditors           | 18,750 |
| Ahmed's Drawings            | 14,000 |
| Salaries and Wages          | 9,600  |
| Stationary and Printing     | 500    |
| Other Misc. Expenses        | 3,000  |
| Rent Paid                   | 1,200  |

Following is the position of his assets and liabilities as on 1-1-2022 and 31-12-2022:

|              | 1-1-2022 Rs. | 31-12-2022 Rs. |
|--------------|--------------|----------------|
| Creditors    | 16,000       | 7,000          |
| Stock        | 8,600        | 10,200         |
| Debtors      | 31,000       | 20,500         |
| Furniture    | 2,000        | 2,000          |
| Building     | 15,000       | 15,000         |
| Cash in hand | 400          | 1,350          |
| Cash at Bank | 700          | 700            |

You are required to draw up his Trading and Profit & Loss Account for the year ended on 31-12-2022 and Balance Sheet as on that date.

Consider the following extra information: -

- a) Charge 6% interest p.a. on capital as on 1-1-22
- b) Keep R.D.D. at 5% on debtors
- c) Charge depreciation Rs. 200 on furniture
- 4.** a) From the following particulars draw up(a) Capital Account and (b) General balance Sheet as on 31<sup>st</sup> March, 2022 under the Double Account system. **6**
- Authorized Capital: 8,000 shares of Rs. 100 each, Issued capital 4,000 shares of Rs. 100 each fully paid up, out of these 500 shares were issued during the year.

| Particulars                                                      | Rs.      |
|------------------------------------------------------------------|----------|
| 8% Debentures                                                    | 2,00,000 |
| Sundry Creditors                                                 | 50,000   |
| Reserve Fund                                                     | 1,00,000 |
| Sundry Debtors                                                   | 90,000   |
| Cash at Bank                                                     | 50,000   |
| Reserve Fund Investment (at cost)<br>(Market value Rs. 1,10,000) | 1,00,000 |
| Stores in hand                                                   | 60,000   |
| Fixed Assets: Expenditure upto 31 <sup>st</sup> March, 2021:     |          |
| Machinery and Plant                                              | 3,00,000 |
| Transformers and Mains                                           | 1,50,000 |
| Service Connections                                              | 50,000   |
| Additional during the year:                                      |          |
| Transformers and Mains                                           | 50,000   |
| Service Connections                                              | 20,000   |
| Depreciation Fund:                                               |          |
| Machinery and Plant                                              | 45,000   |
| Transformers and Mains                                           | 20,000   |
| Service Connections                                              | 15,000   |
| Net Revenue Account (Cr. Balance)                                | 40,000   |

- b) From the following balances for the year ending on 31<sup>st</sup> March, 2023, Prepare Revenue A/c and Net Revenue A/c of Mouda Power & Light Co. Ltd:

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| Particulars                                                             | Rs.      |
|-------------------------------------------------------------------------|----------|
| Issued & Subscribed Capital:                                            |          |
| 40,000 Shares of Rs. 10 each, of which                                  |          |
| 4,000 Shares issued on 1 <sup>st</sup> October, 2022                    | 4,00,000 |
| 6% Debentures                                                           | 1,00,000 |
| Calls-in-Arrears (out of new issue of 600 shares at @ Rs. 2 per shares) | 1,200    |
| Calls-in-Advance                                                        | 1,500    |
| Depreciation Fund A/c                                                   | 8,000    |
| Cost of Generation of Electricity                                       | 70,000   |
| Cost of Distribution of Electricity                                     | 15,000   |
| Management Expenses                                                     | 32,000   |
| Sale of Current                                                         | 2,20,000 |
| Rent of Meters                                                          | 20,000   |
| Interest on Debentures                                                  | 3,000    |
| Govt. Subsidy                                                           | 25,000   |
| Interim Dividend paid                                                   | 10,000   |
| Interest received on Fixed Deposits                                     | 8,000    |
| Depreciation for the year                                               | 12,000   |
| Administrative Expenses                                                 | 23,000   |
| Balance on Net Revenue A/c (31-3-2022)                                  | 62,000   |

Adjustments:

- 1) Charge interest @5% on Depreciation Fund

- 2) Interest is to be charged on calls-in-arrears @ 10% p.a. for four months.
- 3) Interest on calls-in-advance is to be charged @ 8% interest p.a. for six months
- 4) The Directors propose a dividend of 6% on paid up capital.

**OR**

- c) From the following details prepare Capital Account and General Balance Sheet according to double account system for the year ended on 31-3-2023 of Light-weight Electric Co. Ltd. **12**

| Particulars                                 | Dr. Rs.          | Cr. Rs.          |
|---------------------------------------------|------------------|------------------|
| Equity shares of Rs. 10 each (on 31-3-2022) |                  | 7,50,000         |
| New issue during the current year           |                  | 50,000           |
| Pref. Shares of Rs. 10 each (on 31-3-2022)  |                  | 2,00,000         |
| 8% Debentures (on 31-3-2022)                |                  | 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 on 31-3-2023                |                  | 86,740           |
| Stores (purchased during 2022-23)           | 3,400            |                  |
| Transformer (purchased during 2022-23)      | 30,000           |                  |
| License Fees                                | 2,420            |                  |
| Building (on 31-3-2022)                     | 8,53,300         |                  |
| New Motor purchased (on 31-3-2023)          | 2,00,000         |                  |
| Mains (on 31-3-2022)                        | 1,00,000         |                  |
| Additions in Mains as on 31-3-2023          | 19,200           |                  |
| Meters (on 31-3-2022)                       | 10,500           |                  |
| Preliminary Expenses                        | 10,000           |                  |
| Accrued Interest                            | 5,000            |                  |
| Investments                                 | 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> |

5. Write a short note:
- a) Characteristics of Government accounting. **3**
  - b) Objectives of human resource accounting. **3**
  - c) Merits of single entry systems. **3**
  - d) Demerits of double accounting system. **3**

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Time : Three Hours

Max. Marks : 60

- सुचना :- 1. सर्व प्रश्न अनिवार्य आहेत.  
2. सर्व प्रश्नांना समान गुण आहेत.

- |    |                                                                |    |
|----|----------------------------------------------------------------|----|
| 1. | अ) व्यवसायिक लेखांकन आणि शासकीय लेखांकन यामधील फरक स्पष्ट करा. | 6  |
|    | ब) इंग्रजी माध्यमानुसार.                                       | 6  |
|    | <b>किंवा</b>                                                   |    |
|    | क) इंग्रजी माध्यमानुसार.                                       | 12 |
| 2. | अ) इंग्रजी माध्यमानुसार.                                       | 6  |
|    | ब) इंग्रजी माध्यमानुसार.                                       | 6  |
|    | <b>किंवा</b>                                                   |    |
|    | क) इंग्रजी माध्यमानुसार.                                       | 12 |
| 3. | अ) इंग्रजी माध्यमानुसार.                                       | 6  |
|    | ब) इंग्रजी माध्यमानुसार.                                       | 6  |
|    | <b>किंवा</b>                                                   |    |
|    | क) इंग्रजी माध्यमानुसार.                                       | 12 |
| 4. | अ) इंग्रजी माध्यमानुसार.                                       | 6  |
|    | ब) इंग्रजी माध्यमानुसार.                                       | 6  |
|    | <b>किंवा</b>                                                   |    |
|    | क) इंग्रजी माध्यमानुसार.                                       | 12 |
| 5. | थोडक्यात उत्तरे लिहा.                                          |    |
|    | अ) शासकीय लेखांकनाची वैशिष्ट्ये.                               | 3  |
|    | ब) मानव संसाधन लेखांकन उद्दीष्टे.                              | 3  |
|    | क) एक नोंद पध्दतीचे गुण.                                       | 3  |
|    | ड) व्दिखाते पध्दतीचे दोष.                                      | 3  |

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

- |    |    |                                                             |    |
|----|----|-------------------------------------------------------------|----|
| 1. | अ) | व्यवसाय लेखांकन और सरकारी लेखांकन के बीच अंतर स्पष्ट कीजिए। | 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. |    | संक्षेप में लिखिए।                                          |    |
|    | अ) | सरकारी लेखांकन की विशेषताएँ।                                | 3  |
|    | ब) | मानव संसाधन लेखांकन के उद्देश।                              | 3  |
|    | क) | एकल प्रविष्ट प्रणाली के गुण।                                | 3  |
|    | ड) | द्विखाता प्रविष्ट प्रणाली के दोष।                           | 3  |

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