

Certificate for Practicing Accountant (NEP Pattern) 6 Month
CPA13 - Advanced Accounts

P. Pages : 6

Time : Three Hours



GUG/W/23/15273

Max. Marks : 80

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

1. a) Difference between Tribal Balance and Balance Sheet. 8
- b) Prepare a Trading Account for the year ending 31st December 2022 from the following data: 8

| | |
|--|----------|
| Opening Stock | 24,000 |
| Cash Purchases | 80,000 |
| Credit Purchases | 28,000 |
| Purchases Returns | 6,000 |
| Goods withdrawn by the trader for personal use | 1,800 |
| Cash Sales | 1,85,000 |
| Credit Sales | 40,000 |
| Sales Returns | 5,000 |
| Wages | 12,000 |
| Carriage Inwards | 8,000 |
| Import Duty | 6,000 |
| Works Manager's Salary | 6,500 |
| Stock damaged by fire | 2,000 |

The cost of Closing Stock was Rs. 22,000 but its market value was Rs. 25,000.

OR

- c) From the following Trial Balance of Novelty Stores, prepare Trading and Profit & Loss A/c. for the year ended 31st Dec. 2022 and Balance Sheet as on that date, after giving effect to the under mentioned adjustments. 16

| | | | |
|----------------------------------|--------|---------------------------|--------|
| Opening Stock | 17,445 | Purchase Return | 840 |
| Purchases | 12,970 | Sales | 27,914 |
| Carriage Inward | 1,240 | Interest on Loan to Ashok | 25 |
| Carriage Outward | 725 | Provisions for Bad Debts | 1,200 |
| Wages | 754 | Capital | 15,000 |
| Sales Return | 554 | Outstanding Rent | 130 |
| Rent | 820 | Creditors | 3,000 |
| Advertisement | 954 | | |
| Bad Debts | 400 | | |
| Discount | 330 | | |
| Drawings | 3,250 | | |
| Deposits with Anand | 1,375 | | |
| Loan to Ashok @5% on 1-1-2022 | 1,000 | | |

| | | | |
|----------|--------|--|--------|
| Debtors | 4,000 | | |
| Goodwill | 1,730 | | |
| Patent | 500 | | |
| Cash | 62 | | |
| | 48,109 | | 48,109 |

Adjustment:

- The value of closing stock is Rs. 18,792
- Rs. 200 out of the advertisement are to be for the next year.
- Stock valued at Rs. 1,500 destroyed by fire on 25-12-2000 but the Insurance Co. admitted a claim for Rs. 950 only and paid it in 2001.
- Outstanding Wages amounted to Rs. 146.
- Increase bad debts by Rs. 600. Make Provision for doubtful debts 10% and provision for discount on debtors 5%
- The manager of Novelty Stores is entitled to commission of 10% of the net profit, calculate after charging such commission.

2. a) Objective of Cash Flow Statement. 8

b) Following are the balance sheets of a Vijay & Son: 8

| Liabilities | 1-1-22 | 31-12-22 | Assets | 1-1-22 | 31-12-22 |
|-------------------|----------|----------|-----------|----------|----------|
| Creditors | 36,000 | 41,000 | Cash | 4,000 | 3,600 |
| Loan from Partner | -- | 20,000 | Debtor | 35,000 | 38,400 |
| Loan from Bank | 30,000 | 25,000 | Stock | 25,000 | 22,000 |
| Capital | 1,48,000 | 1,49,000 | Land | 20,000 | 30,000 |
| | | | Building | 50,000 | 55,000 |
| | | | Machinery | 80,000 | 86,000 |
| | 2,14,000 | 2,35,000 | | 2,14,000 | 2,35,000 |

During the year Rs. 26,000 paid as dividend. The provision made for depreciation against machinery as on 1.1.05 was Rs. 27,000 and on 31.12.05 Rs. 36,000. Prepare a cash flow statement.

OR

c) Balance Sheet of Navyug Company as under: 16

| Liabilities | 2021 | 2022 | Assets | 2021 | 2022 |
|-----------------|----------|----------|-------------------------------|----------|----------|
| Share Capital | 2,00,000 | 2,00,000 | Fixed Assets | 2,80,000 | 2,32,000 |
| General Reserve | 60,000 | 70,000 | Investment | 60,000 | 80,000 |
| P & L A/c | 2,000 | 8,000 | Stock | 30,000 | 60,000 |
| P & L A/c | 30,000 | 60,000 | Debtors | 20,000 | 40,000 |
| Creditors | 1,00,000 | 64,000 | Bills receivable | 8,000 | 10,000 |
| Tax provision | 16,000 | 34,000 | Cash in hand and with Bank | 12,000 | 18,000 |
| Unpaid Exp. | 2,000 | 4,000 | | | |
| | 4,10,000 | 4,40,000 | | 4,10,000 | 4,40,000 |

Adjustment:

- Investment costing 16,000 sold out on profit of 4,000.
- Fixed Assets costing 20,000 sold out of 24,000.
- Income Tax paid 22,000 in 2022.
- Dividend paid up 15,000 in 2022.

Prepare Cash flow statement.

3. a) Limitation of Ratio Analysis. 8
- b) Given 8
 Current Ratio = 2.8
 Acid Test Ratio = 1.5
 Working Capital = Rs. 1,62,000
 Find out (1) Current Assets (2) Current Liability (3) Liquid Assets

OR

- c) Following figures relate to the trading activities of Rahul Traders Ltd. for the year ended. 16

| Particular | Rs. |
|-----------------------------|----------|
| Opening Stock | 25,000 |
| Purchase | 55,000 |
| Carriage Inward | 30,000 |
| Closing Stock | 26,000 |
| Loos on Sales of old assets | 6,500 |
| Offices Expenses | 15,000 |
| Selling Expenses | 5,000 |
| Distribution Expenses | 10,000 |
| Sales | 2,25,000 |
| Interest Bank Deposits | 3,500 |

You are required to:

- i) Arrange the above figures in a form of suitable analysis and
- ii) Calculate the following ratios
 - 1) Gross Profit Ratio
 - 2) Net Profit Ratio
 - 3) Operating Ratio
 - 4) Stock Turnover Ratio
 - 5) Operating Net Profit Ratio
 - 6) Operating Expenses Ratio

4. a) Limitation of Current Ratio 8
- b) Gross Profit Ratio = 25% 8
 Net Profit Ratio = 20%
 Gross Profit = 12,000
 Calculate Sales and Net Profit.

OR

- c) The following Financial Statement is summarized from the books of Rahul Ltd. as at 31/03/2023. 16

| Capital & Liabilities | Rs. | Property & Assets | Rs. |
|-----------------------|-----------|-----------------------|-----------|
| Paid up Capital | 15,00,000 | Fixed Assets | 16,50,000 |
| Reserve and surplus | 6,00,000 | Stock in trade | 9,10,000 |
| Debenture (long term) | 5,00,000 | Book debts | 12,40,000 |
| Bank overdraft | 2,00,000 | Investment short term | 1,60,000 |
| Sundry creditors | 12,00,000 | Cash | 40,000 |
| | 40,00,000 | | 40,00,000 |

Annual Sales = 74,40,000, Gross Profit = 7,44,000

You are required to calculate the following Ratios

- 1) Debt Equity Ratio
- 2) Current Ratio
- 3) Gross Profit Ratio
- 4) Debtors Turnover Ratio
- 5) Stock Turnover Ratio

Bank Overdraft is payable on demand.

5. Write short notes:

- | | |
|--|----------|
| a) Classification of Assets | 4 |
| b) Procedure for preparing a cash flow statement | 4 |
| c) Classification of Ratio | 4 |
| d) Debt Equity | 4 |

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

- | | | | |
|----|----|--|----|
| 1. | अ) | चाचणी शिल्लक (Trial Balance) आणि ताळेबंद (Balance Sheet) मधील फरक. | 8 |
| | ब) | इंग्रजी माध्यमानुसार | 8 |
| | | किंवा | |
| | क) | इंग्रजी माध्यमानुसार | 16 |
| 2. | अ) | रोख प्रवाह विवरणाचे उद्दिष्ट | 8 |
| | ब) | इंग्रजी माध्यमानुसार | 8 |
| | | किंवा | |
| | क) | इंग्रजी माध्यमानुसार | 16 |
| 3. | अ) | गुणोत्तर विश्लेषणाची मर्यादा | 8 |
| | ब) | इंग्रजी माध्यमानुसार | 8 |
| | | किंवा | |
| | क) | इंग्रजी माध्यमानुसार | 16 |
| 4. | अ) | वर्तमान गुणोत्तर मर्यादा | 8 |
| | ब) | इंग्रजी माध्यमानुसार | 8 |
| | | किंवा | |
| | क) | इंग्रजी माध्यमानुसार | 16 |
| 5. | अ) | मालमतेचे वर्गीकरण | 4 |
| | ब) | रोख प्रवाह विवरण तयार करण्याची प्रक्रिया | 4 |
| | क) | प्रमाण चे वर्गीकरण | 4 |
| | ड) | कर्ज इक्विटी (Debt Equity) | 4 |

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

- | | | | |
|----|----|---|----|
| 1. | अ) | ट्रायल बैलेंस (Trial Balance) और बैलेंस शीट (Balance Sheet) के बीच अंतर | 8 |
| | ब) | अंग्रेजी माध्यम के अनुसार। | 8 |
| | | अथवा | |
| | क) | अंग्रेजी माध्यम के अनुसार। | 16 |
| 2. | अ) | नकदी प्रवाह विवरण का उद्देश्य। | 8 |
| | ब) | अंग्रेजी माध्यम के अनुसार। | 8 |
| | | अथवा | |
| | क) | अंग्रेजी माध्यम के अनुसार। | 16 |
| 3. | अ) | अनुपात विश्लेषण की सीमाएँ। | 8 |
| | ब) | अंग्रेजी माध्यम के अनुसार। | 8 |
| | | अथवा | |
| | क) | अंग्रेजी माध्यम के अनुसार। | 16 |
| 4. | अ) | वर्तमान अनुपात की सीमा। | 8 |
| | ब) | अंग्रेजी माध्यम के अनुसार। | 8 |
| | | अथवा | |
| | क) | अंग्रेजी माध्यम के अनुसार। | 16 |
| 5. | अ) | संपत्ति का वर्गीकरण | 4 |
| | ब) | नकदी प्रवाह का विवरण तैयार करने की प्रक्रिया | 4 |
| | क) | अनुपात का वर्गीकरण | 4 |
| | ड) | ऋण इक्विटी (Debt Equity) | 4 |
