



SC-79

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**B.Com. (Part - III) (Semester - V) (CBCS) Examination,
March - 2023**

ADVANCED ACCOUNTANCY (Paper - I)

Sub. Code : 80244

Day and Date : Tuesday, 30 - 05 - 2023

Total Marks : 40

Time : 10.30 a.m. to 12.30 p.m.

- Instructions :**
- 1) All questions are compulsory.
 - 2) Figures to the right indicates full marks.
 - 3) Use of calculator is allowed.

**Q1) Following is the balance sheet of Satara Bank as on 31st March 2022.
Prepare :**

[16]

- a) Balance sheet along with necessary schedules 1 to 12.
- b) Profit & Loss a/c along with Necessary schedules 13 to 16.

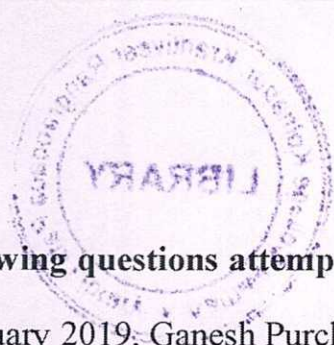
Particulars	Debit Rs	Particulars	Credit Rs
Cash in hand and with RBI	27,30,000	Commission and Exchange	2,50,000
Premises and Furniture	5,00,000	Statutory Reserve Fund	25,00,000
Investment	45,00,000	Current deposits	10,00,000
Salaries	2,80,000	Fixed deposits	12,50,000
Directors fees	71,000	Saving deposits	5,00,000
Other operating expenses	2,74,000	Recurring deposits	2,00,000
Bills purchased and discounted	5,45,000	Profit & Loss a/c 1/4/2021	1,60,000
Dividend	1,70,000	Interest and Discount	12,80,000
Loans, Cash credit & Overdrafts	28,50,000	Equity share capital in shares of Rs. 100 each	50,00,000
Interest on Deposits	2,20,000		
	1,21,40,000		1,21,40,000

Adjustments :

- i) Depreciation on premises and furniture is to be charged at 5%
- ii) Provision for bad debts is made at Rs. 50,000
- iii) Unexpired discount on 31st March 2022 was Rs. 38,000

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Q2) From the following questions attempt any two :

- a) On 1st January 2019, Ganesh Purchased a machine from Sanika on hire purchase system. Following are the other information : [8]
- Cash price Rs. 10,000
 - Amount to be paid on signing the contract Rs. 4,000
 - Balance to be paid in three yearly installments of Rs. 2,000 each plus interest.
 - Interest to be charged on outstanding balance at 5% p.a.
 - Depreciation at 10% p.a. on written down value method.

You are required to show Machine a/c

- b) Fire occurred in the premises of Mr. Krushna enterprises on 30th September 2021 and the stock was destroyed. The books of records saved revealed the following information : [8]

Particulars	Rs.
Stock on 31 st March 2020	3,00,000
Stock on 31 st March 2021	4,20,000
Purchases during the year 2020-21	31,20,000
Sales during the year 2020-21	45,00,000
Purchases from 1 st April to 30 th Sept. 2021	13,20,000
Sales from 1 st April to 30 th Sept. 2021	18,00,000
Salvaged Stock	60,000
Amount of Insurance Policy	6,00,000

Calculate the amount of claim for loss of stock to be lodged with the insurance company.



- c) From the information given below, prepare Dairy and Poultry A/c for the year ended 31st March 2016. [8]

Debit	Rs.	Credit	Rs.
Opening Stock :		Sales	
Cattle	1,00,000	Milk	20,000
Cattle food	16,000	Eggs	30,000
Poultry	20,000	Butter	4,000
Poultry food	3,000	Cattle	60,000
Purchases :		Poultry	36,000
Poultry	50,000	Closing Stock	
Poultry food	10,000	Poultry	40,000
Cattle	70,000	Cattle	1,30,000
Cattle food	30,000	Poultry food	5,000
		Cattle Food	18,000

Proprietor consumed the following products :

Poultry - Rs. 1,000, Butter Rs. 1,000, Milk Rs. 7,200, Eggs Rs. 1600

Q3) Write Short Notes (Any two) :

[8]

- Terms and conditions for higher purchase
- Rebate on bills discounted
- Features of GST
- Loss of Stock policy

