

SJ - 05 Total No. of Pages : 3

Seat No.

B.Com. (Part-III) (Semester-V) (CBCS) Examination, October - 2023 ADVANCED ACCOUNTANCY (Paper - I)

Sub. Code: 80244

Day and Date: Monday, 30 - 10 - 2023

Total Marks: 40

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

Instructions:

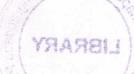
1) All questions are compulsory.

2) Figures to the right indicate full marks.

3) Use Calculator is allowed.

Q1) Following is the trial balance of Sandhya Bank Ltd as on 31st March 2022.

Particulars	Dr. Rs.	Cr. Rs.	
Share capital 30000 E/S of	21. 1.0.	15,00,000	
Rs. 100 each Rs. 50 paid up			IBRARY
Profit & Loss A/C (1st April 2021)		1,22,250	
Current Deposit Account		32,16,000	
Fixed Deposit Account		35,14,500	1961 + K903
Saving Bank Account		16,60,500	
Directors fees	13,950		
Audit fees	13,200		
Furniture	1,28,850		
Interest paid	6,00,600		
Interest and discount		10,56,000	
Commission and Exchange		3,04,500	
6% Government Bonds	15,60,000		
Shares in companies	12,00,000		
Branch Adjustment A/C	3,06,000		
Postage and Printing	10,350		
Premises	25,54,500		
Salaries	1,00,500		
Law charges	7,950		
Provident Fund Contribution	16,800		
Cash in hand	3,10,500		
Bill Discounted and Purchased	1,00,500		
Unexpired Insurance	4,050		
Statutory Reserve Fund		1,27,500	
Loan Cash Credit and Overdraft	45,73,500		
	1,15,01,250	1,15,01,250	



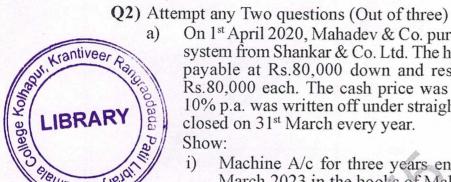
Additional Information:

- Rebate on bill discounted amount to Rs.10,650. 1)
- 2) Provide Rs. 57,750 for doubtful debts.
- The bank has accepted bills worth Rs.3,75,000 on behalf of the customer 3) against the securities of Rs.4,65,000 lodged with the bank.
- 4) Provide depreciation on premises Rs. 1,09,500 and on Furniture Rs. 8,850.
- 5) Provide for taxation Rs. 11.250.

You are required to prepare:

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- Profit and Loss Account for the year ended 31st March, 2022.
- [8] b) Balance sheet as on that date. [8]



- On 1st April 2020, Mahadev & Co. purchased a machine on hire purchase system from Shankar & Co. Ltd. The hire purchase price was Rs.3,20,000 payable at Rs.80,000 down and rest in three annual instalments of Rs.80,000 each. The cash price was Rs.2,97,200. The depreciation at 10% p.a. was written off under straight line method. The accounts were closed on 31st March every year. [8] Show:
- Machine A/c for three years ending i.e. 31st March 2021 to 31st i) March 2023 in the books of Mahadev & Co. and
- Calculation of interest and Cash price.
- b) From the following information given below of a Farmer Shri Maruti, Prepare Dairy A/c and Poultry A/c and Profit & Loss A/c for the year ended 31st March, 2023

Particular	Rs.	Particular	Rs.
Opening stock:		Sales:	
Cattle	1,00,000	Cattle	60,000
Cattle Feed	16,000	Poultry	36,000
Poultry	20,000	Butter	4,000
Poultry Feed	3,000	Milk	20,000
Purchases:		Eggs	30,000
Cattle	70,000	Closing Stock:	
Cattle Feed	30,000	Cattle	1,30,000
Poultry	50,000	Cattle Feed	18,000
Poultry Feed	10,000	Poultry	40,000
Expenses:		Poultry Feed	5,000
Wages	24,000		
Insurance	2,000		(1) (1) (1) (1) (1) (1) (1) (1) (1) (1)
Depreciation	3,000		
Repairs	3,000		

Proprietor consumed the following products: Butter Rs. 1,000, Milk Rs.7,200, Eggs Rs.1,600 and Poultry Rs.1,000.



c) Mr. Aditya had taken a loss of profit policy for Rs.1,20,000. The period of indemnity being 6 months after the fire. On 16th May 2022 his office premises were destroyed by fire. The following information is available from his books.

	Rs.
Net profit for the year ended 2021	72,000
Standing charges for the year ended 2021	24,000
Sales for the year ended 2021	14,40,000
Sales from the year ending on 15 May 2022	15,00,000
Sales from 16 th May to 15 th Nov. 2021	9,00,000
Sales from 16th May 2022 to 15th Nov.2022	3,00,000

Calculate the amount of fire claim.

Q3) Write Short Note on: (Any Two)

[8]

- a) Benefits of GST
- b) Loss of Profit Policy
- c) Distinguish between Hire purchase and Sales
- d) Investments (Schedule 8)



