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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 31<sup>st</sup> March 2022.

Particulars	Dr. Rs.	Cr. Rs.
Share capital 30000 E/S of Rs. 100 each Rs. 50 paid up		15,00,000
Profit & Loss A/C (1 <sup>st</sup> April 2021)		1,22,250
Current Deposit Account		32,16,000
Fixed Deposit Account		35,14,500
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:

- 1) Rebate on bill discounted amount to Rs.10,650.
- 2) Provide Rs. 57,750 for doubtful debts.
- 3) The bank has accepted bills worth Rs.3,75,000 on behalf of the customer 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:

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

**Q2) Attempt any Two questions (Out of three)**

- a) On 1<sup>st</sup> 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 31<sup>st</sup> March every year. [8]

Show:

- i) Machine A/c for three years ending i.e. 31<sup>st</sup> March 2021 to 31<sup>st</sup> March 2023 in the books of Mahadev & Co. and
  - ii) 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 31<sup>st</sup> March, 2023 [8]

Particular	Rs.	Particular	Rs.
<b>Opening stock:</b>		<b>Sales:</b>	
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
<b>Purchases:</b>		Eggs	30,000
Cattle	70,000	<b>Closing Stock:</b>	
Cattle Feed	30,000	Cattle	1,30,000
Poultry	50,000	Cattle Feed	18,000
Poultry Feed	10,000	Poultry	40,000
<b>Expenses:</b>		Poultry Feed	5,000
Wages	24,000		
Insurance	2,000		
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.

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- 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 16<sup>th</sup> May 2022 his office premises were destroyed by fire. The following information is available from his books. [8]

	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 <sup>th</sup> May to 15 <sup>th</sup> Nov. 2021	9,00,000
Sales from 16 <sup>th</sup> May 2022 to 15 <sup>th</sup> Nov.2022	3,00,000

Calculate the amount of fire claim.

**Q3) Write Short Note on: (Any Two)**

[8]

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

