

SF - 154

Total No. of Pages : 3

Seat No.	
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B.Com. (Part - III) (Semester - V) Examination, December - 2016

ADVANCED ACCOUNTANCY (Paper - I)

Sub. Code : 51434

Day and Date : Monday, 05 - 12 - 2016

Total Marks : 40

Time : 03.00 p.m. to 05.00 p.m.

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

Q1) From the following trial balance and additional information of 'Sangli' Bank 'Ltd' as on 31st March 2016.

Trial Balance

Debit Balance	₹	Credit Balance	₹
Cash Credits	12,18,15,000	Share capital	2,97,00,000
Cash in hand	2,40,23,000	(29,70,000 equity shares of Rs. 10 each, Fully paid up)	
Cash with R.B.I.	67,82,000	Statutory Reserve	3,46,50,000
Cash with Other Banks	1,32,81,000	Net Profit for the year (before appropriations)	2,25,00,000
Money at call & S. N.	3,15,18,000	Profit & loss A/c (Opening bal.)	6,18,00,000
Gold	82,84,000	Fixed deposits	7,75,50,000
Government securities	3,65,25,000	Saving deposits	6,75,00,000
Current Account	42,00,000	Current Account	7,80,18,000
Premises	1,33,55,000	Bills payable	15,000
Furniture	95,18,000	Borrowings from other Bank	1,65,00,000
Term loans	11,89,32,000		
	38,82,33,000		38,82,33,000

P.T.O.

Additional information :-

- a) Bills for collection ₹18,10,000.
 - b) Acceptance and endorsement ₹14,12,000.
 - c) Claims against the bank not acknowledged as debts ₹ 55,000.
 - d) Depreciation charged on premises ₹ 1,10,000 and furniture ₹ 78,000
- Prepare -
- i) Balance sheet as on 31st March 2016. [8]
 - ii) Prepare necessary schedules require for Balance sheet. [8]

Q2) Attempt any two of the following a, b & c :

- a) On 1st Jan. 2011 a Madhuri Laundry in Pune purchased from Wash Master Ltd. a Washing Machine whose cash price was Rs. 1,50,000 on Hire purchase basis and agreed to pay three yearly instalments of Rs. 55,500 each. The first payment was to be made at the end of the first year i.e. on 31st Dec. 2011.

The rate of interest was calculated at 5% per annum on yearly balances and machinery was to be depreciated at 10% per annum under dimining Balance Method.

Draw the Machine Account and Wash Master Ltd. Account in the books of Hire Purchaser. [8]

- b) From the information given below, prepare ' Dairy Account' and 'Poultry Account' for the year ended on 31.3.2016. [8]

Debit balance	Amount	Credit balance	Amount
<u>Purchases</u>		<u>Sales</u>	
- Poultry	2,50,000	- Cattle	3,00,000
- Cattle	3,50,000	- Poultry	1,80,000
- Cattle food	1,50,000	- Butter	20,000
- Poultry food	50,000	- Milk	1,00,000
<u>Expenses</u>	Nil	- Eggs	1,50,000
		<u>Closing stock</u>	
<u>Opening stock</u>		- Cattle	6,50,000
- Cattle	5,00,000	- Cattle food	90,000
- Cattle food	80,000	- Poultry	2,00,000
- Poultry	1,00,000	- Poultry food	25,000
- Poultry food	15,000		

Additional information -

Proprietor consumed the following products.

- Butter - Rs. 5,000/-
- Milk - Rs. 36,000/-
- Eggs - Rs. 8,000/-
- Poultry - Rs. 5,000/-

- c) A fire occurred in the business premises of M/s Bapna & company on 15th Oct. 2015. From the following particulars ascertain the loss of stock and prepare a claim for insurance.

Particular	Amount
- Stock on 1-4-2014	68,000
- Purchases from 1-4-2014 to 31-3-2015	2,44,000
- Sales from 1-4-2014 to 31-3-2015	3,60,000
- Stock on 31-3-2015	60,000
- Purchase from 1-4-2015 to 14-10-2015	2,94,000
- Sales from 1-4-2015 to 14-10-2015	3,00,000

The stock salvaged was worth Rs. 36,000. The amount of policy was Rs. 1,50,000. There was an average clause in the policy. [8]

Q3) Write short notes (Any two)

[8]

- a) Loss of profit policy.
- b) Objectives of management Accounting.
- c) Hire purchase system.
- d) Features of Cost Accounting.

