

SUBJECT CODE NO:- C-3029
FACULTY OF COMMERCE AND MANAGEMENT
B.Com T.Y. (Sem-VI) Examination Oct/Nov 2019
Advanced Financial Accounting-II

[Time: Two Hours]

[Max. Marks:50]

Please check whether you have got the right question paper.

- N.B 1) Question No.1 is compulsory.
 2) Attempt any three questions from the remaining four questions.
 3) Use of calculator is allowed.
- Q.1 Define Stock Market. State its functions. 08
- Q.2 The following information Regarding with vinus power supply company on 31st March 2017. 14

Trial Balance

Particular's	Debit Rs.	Credit Rs.
Equity Share Capital		4,90,000
Depreciation fund		95,000
Creditor's		32,600
Debenture's		60,000
Net Revenue A/c (1-4-2016)		42,100
Sale of Electricity		1,41,900
Meter Rent		10,500
Unpaid Expenses		1400
Investment	22,000	
Debtor's	1,48,100	
Cash In Hand	15,200	
Building (1-4-2016)	2,72,000	
Purchase of Building during current year	48,000	
Machinery (1-4-2016)	1,36,000	
Purchase of Machinery during the current year	57,000	
Purchase of furniture on 31 st December 2016	47,000	
Cost for Generation of power		
Cost for distribution of power	36,000	
Rent & Taxes	12,200	
Salary to Employee	18,400	
Management Expenses	14,800	
Repairs & Maintenance	6100	
Other Expenses	12,750	
Interest on Debenture's	8,450	
Interim dividend	7,000	
	12,500	
	8,73,500	8,73,500

Other Information:

- A) Charge Depreciation on opening Balances
- 1) Building 7.5% P.A
 - 2) Machinery 10% P.A

- B) Provide 0.5% as contingency Reserve on cost of capital Expenditure.
 You are required to prepare
- Revenue A/C
 - Net Revenue A/C
 - Receipt & Expenditure on capital A/C
 - General Balance Sheet
- For the year ended 31st March 2017

Q.3 Mr. Manik Rao find himself insolvent on 31st December 2016 & his financial position was as follow's. 14

Particular's	Amt.
Land & Building (estimated to produce 35,000)	40,000
Plant (Estimated to Realize Rs-30,000)	28,000
Stock (Estimated to realize Rs- 3800)	11,400
Bill's Receivable's (estimated to realize Rs. 5,000)	4,000
Book Debt's	
- Good	3,000
- Doubtfull (estimated to Receive Rs- 1,500)	4,000
Cash In Hand	500
Income Tax Due	900
Creditor's For Goods	27,000
Loan From Amit (Secured by plant)	12,000
Mortgage on land & Building	37,000
Loan from SBI (unsecured)	7,000
Bill's payable	4,500
Liability for Bill Discounted (Expected to pay Rs-600)	1,000

Other Information:

- Mr. Manik Rao Start his business on 1-1-2014 with capital of Rs- 28000.
 - He made profit of 4500 & 3500 in year of 2014 & 2015 respectively & he suffered from loss of Rs-23000 in 2016.
 - He get interest on capital of Rs-1500 per year for 03 year's.
 - He also get salary form business of Rs- 1000 per year for 03 year's.
 - His total Drawings of Rs- 18,000 for whole period.
 - On 1st April 2015 he received office computer equipment of Rs-700 from his friend.
 - Creditors for goods give up a claim of Rs-800 against Manik Rao.
- Prepare Statement of Affair's & Deficiency A/c.

Q.4 From the following particular's relating to 'Shripur' Grampanchayat for the year ended on 31st March 2017 prepares Receipt & payment Accounts for the year ended 31st March 2017.

Particular's	Amt
Cash In hand (1-4-2016)	46,000
Grant from Central Government for – “Swachha Bharat Abhiyan”.	2,00,000
Grant from State Government	1,00,000
Receipt from z/p for District plan	90,000
Receipt from punchayat samiti for forest development	76,000
Payment for General Administration	12,000
Expenses of Public Health	24,650
Expenses of street lighting	8,000
Election Expenses	45,000
Expenses on local sports	22,750
Expenses on work given by z/p	56,500
Payment for Newspaper, Magazines etc	7,520
Payment for Duties	6,080
Voluntary Donation Received	26,500
Construction of Internal Roads	1,38,000
Repair's of punchayat Building	39,000
Purchase of Furniture	28,000
Receipt from Election Deposit	66,000
Sale of old Newspaper	3,150
Receipt from Taxes & Duties	72,850
Receipt from State Government properties	42,000
Repayment of Bank Loan	2,45,000
Expenses on Entertainment	14,500
Other Expenses	9,100
Sundry Receipt	2,500
Bank Charges	6,500
Certificate Issued fees	1,300
Expenses on Gram Sabha	8,600

Q.5 Following is the trial Balance of Mr. X for the year ended 31-3-2017.

Trial Balance

Particular's	Debit Rs.	Credit Rs.
Opening Stock – Dairy	1,80,000	
- Poultry	1,40,000	
Purchase - Dairy	1,90,000	
- Poultry	1,20,000	
Sale's - Dairy	-	4,40,000
- Poultry	-	3,75,000
Wages - Dairy	48,000	
- Poultry	36,000	
General Expenses	42,500	
Incubator (poultry Section)	1,00,000	
Dairy Machinery	60,000	
Staff meal Expenses – Dairy	3,600	
- Poultry	2,800	
Repair's & Renewals	11,200	
Farm Building	80,000	
Cash at Bank	15,600	
Land	1,52,800	
Sundry Debtor's	62,000	
Tools & Equipments	37,500	
Insurance	41,000	
Medicine Expenses – Dairy	5,500	
- poultry	9,500	
Sundry Creditor's		28,000
Capital A/c		3,70,000
Bank loan		1,25,000
Total	-	13,38,000

Other Information :-

- 1) Closing Stock on 31-3-2017
 - Dairy Rs. 1,45,000
 - Poultry Rs. 80,000
- 2) Mr. X consumed following item's for personal use.
 - Dairy Rs. 25,000 & poultry Rs. 18,000
- 3) Charge depreciation on following assets
 - Incubator → @ 10% p.A
 - Dairy Machinery → @ 7 % p.A
 - Farm Building → @ 10% p.A
- 4) Worker has consumed following items's
 - Dairy – Rs. 6000
 - Poultry -Rs. 7000

You are Require to prepare following Account's on 31-3-2017

- a) Dairy A/c
- b) Poultry A/c
- c) General profit & loss A/c
- d) Balance Sheet