

T.Y.B.COM. SEM – VI (2014 Course) : SUMMER - 2019

SUBJECT: CORPORATE ACCOUNTING - IV

Day: Monday
Date: 08/04/2019

Time: 03.00 PM TO 05.00 PM
Max. Marks: 40

S-2019-0436

N.B:

- 1) Questions No. 1 is **COMPULSORY**. Attempt **ANY TWO** questions from the remaining.
- 2) Use of **CALCULATOR** is allowed.
- 3) Figures to the right indicate **FULL** marks.

Q.1 The following is a statement of Receipts and Payments of Sharada Education (15)
Society's Consumers co – operative Store Ltd. Pune for the year ended 31st
March, 2018

Statement of Receipts and payments as on 31st March, 2018

Receipts	Rs.	Payments	Rs.
Share Capital	15,000	Purchases	
Admission Fees	300	i) Consumers Goods	24,000
Sales i) Consumers Goods	42,720	Books	6,000
ii) Books	5,000	Printing and Stationery	300
Loans recovered from Members	18,000	Loan to members	39,000
P.D.C.C. Bank Current A/c	9,000	Other Expenses	1,000
Interest received on Members Loan	2,000	Furniture	5,000
Renewal fees	2,500	Postage	50
Sale of Empties	100	P.D.C.C Bank Current A/c	15,000
Loan From P.D.C.C. Bank	5,000	Carriage and Freight	500
		Shares in P.D.C.C Bank	2,000
		Shares in Consumers Federation	1,000
		Rent	1,000
		Electricity charges	70
		Salary	500
		Managing Committee meeting expenses	600
		Taxes	1,500
		Travelling Expenses	100
		Cash in hand closing	2,000
Total	99,620	Total	99,620

Adjustments:

- a) Provide depreciation @ 10% p.a. on Furniture
- b) Prepaid rent amounted to Rs. 200
- c) Salary due but not paid Rs. 300.
- d) Closing stock as on 31.03.2018 was i) Consumers Goods Rs. 6,000 ii) Books Rs. 2,000.

P.T.O.

- B) Write short notes any **ONE** of the following. (05)
- a) Allocation of profit as per Co – operative Society Act.
- b) Final accounts of credit – co operative societies

Q.2 From the following balances of Mr. Vikhe Patil Prepare Trading and Profit (10)
and Loss Account for the year ended 31st March, 2018.

	Rs.	Rs.
Opening Stock :		
Livestock	61,000	
Paddy	4,000	
Cattle Feed	2,800	
Fertilizers	2,200	70,000
Purchases:		
Livestock	11,600	
Fertilizers	2,400	
Seeds	1,200	
Cattle Feed	6,800	22,000
Crop Expenses :		
Labbour	7,200	
Other Expenses	800	8,000
Livestock Expenses		
Medicines	1,200	
Labour	7,200	
Dairy Expenses	1,600	10,000
General Expenses		12,000
Sales:		
Milk etc.	30,400	
Paddy	52,600	
Livestock	9,000	92,000

Adjustments:

- a) Closing Stock
- i) Live Stock Rs. 60,000
- ii) Paddy Rs. 3,000
- iii) Cattle Feed Rs. 1,800
- iv) Fertilizers Rs. 1,200
- Rs. 66,000
- b) The proprietor has consumed the following items for his family use. Out of his farm output:
- Milk etc. Rs. 4,800
- Paddy Rs. 1,200
- Rs. 6,000
- c) Cowdung of Rs. 4,000 has been used as manure in crop section.

- Q.3** The following are the summarized Profit and Loss Account for the year ended (10) 31st March 2018. And the Balance Sheet as on that date of Cipla Ltd.

Profit and Loss Account for the year ended on 31st March, 2018

Particulars	Rs.	Particulars	Rs.
To opening Stock	10,000	By Sales	1,00,000
To Purchases	55,000	By Closing Stock	15,000
To Gross Profit C/D	50,000		
	1,15,000		1,15,000
To Administration Expenses	15,000	By Gross Profit B/D	50,000
To Interest	3,000		
To selling Expenses	12,000		
To Net Profit C/D	20,000		
	50,000		50,000

Balance Sheet as on 31st March 2018

Liabilities	Rs.	Assets	Rs.
Shares Capital (10,000 Shares of Rs. 10 each)	1,00,000	Land and Buildings	50,000
Profit and Loss	20,000	Plant and Machinery	30,000
Creditors	25,000	Stock	15,000
Bills Payable	15,000	Debtors	15,000
		Bills Receivable	12,500
		Cash and Bank	17,500
		Furniture	20,000
	1,60,000		1,60,000

Additional information: Average debtors Rs. 12,500 credit purchases Rs. 40,000, credit sales Rs. 80,000

Calculate -

- Stock Turnover Ratio
 - Debtors turnover Ratio
 - Working Capital Turnover ratio
 - Gross Profit Ratio
 - Net Profit ratio
- Q.4** Write short notes on ANY TWO of the following (10)
- Liquid ratio
 - Types of Financial analysis
 - VAT
 - Gross Profit Ratio