

Day : Monday
Date : 15.4.2019

Time : 2.00 P.M. To 5.00 P.M.
Max. Marks : 80

S-2019-2469

N.B.:

- 1) Attempt ANY SIX questions including Q.No.1 which is **COMPULSORY**.
- 2) Use of non-programmable **CALCULATOR** is allowed.
- 3) Figures to the right indicate **FULL** marks.
- 4) Assume suitable data if necessary.

- Q.1** An Authorised Share Capital of Hotel Suraj consists of 50,000 Equity Shares of Rs. 100 each. Out of this 40,000 Equity Shares of Rs. 100 each were issued by the hotel. [20]

Trial Balance as on 31st March, 2015

Debit balance	Rs.	Credit balance	Rs.
Goodwill	1,00,000	Sales : Room	20,00,000
Wages	1,90,000	Restaurant	10,00,000
Salaries	1,60,000	Bar	5,00,000
Opening Stock :		P & L Appropriation A/c	1,00,000
Food	80,000	Creditors	1,70,000
Beverages	70,000	Fixed Deposits	50,000
Advertisement	2,00,000	Shop rental	20,000
Restaurant Furniture	1,50,000	General Reserve	60,000
Gas and Electricity	1,00,000	Share Capital: 30,000 Equity Shares of Rs. 100/- each	30,00,000
Office Expenses	60,000	10% Debentures	7,00,000
Kitchen Equipments	2,00,000		
Purchases			
Food	2,70,000		
Beverages	2,30,000		
Insurance	80,000		
Banqueting Debtors	50,000		
Carriage	30,000		
Legal charges	60,000		
Preliminary Expenses	1,20,000		
Cash in hand	20,000		
Cash at Bank	3,50,000		
Glass and China	80,000		
Building	50,00,000		
Total	76,00,000		76,00,000

Additional Information:

- a) Closing Stock was valued as follows:
Food Rs. 50,000, Beverages Rs. 30,000.
 - b) Depreciate Building @ 1%, Restaurant Furniture @ 5%, Kitchen Equipments @ 10%.
 - c) Glass, China was revalued at Rs. 76,000.
 - d) Write off 1/4th of the preliminary expenses.
 - e) Charge full years interest on debenture.
 - f) Director's proposed the following:
 - i) Transfer of Rs. 50,000 to General Reserve.
 - ii) Dividend @ 10% to Equity Shareholders.
- Prepare Trading A/c, Profit and Loss A/c, Profit and Loss Appropriation A/c for the year ended 31st March, 2015 and Balance Sheet as on that date.

- Q.2** Write short notes on **ANY THREE** of the following: [12]
- Advantages of Uniform System of Accounting
 - Advantages of Value Added Tax
 - Advantages of Visitor's Tabular Ledger
 - Importance of Working Capital

- Q.3** Prepare a Visitor's Tabular Ledger as on 30th June. The balance brought forward on 30th June are as follows: [12]

Room No.	Name of Guest	Time of Arrival	Rate	Plan	Balance B/F Rs.
309	Mr. Pradeep Joshi	8.00 A.M.	3,000	E.P.	4500 Dr.
305	Mr. & Mrs. Ravi	7.30 P.M.	4,500	E.P.	2000 Cr.
302	Dr. Jayant Jadhav	5.00 A.M.	3,000	E.P.	2700 Dr.

The transactions during the day are as follows:

- 6.30 A.M. Mr. and Ms. Prajapati arrived and occupied Room No. 403 on E.P. @ Rs. 4,500. Front office paid their taxi bill Rs. 430. They have deposited Rs. 12000 in cash.
- 7.00 A.M. E.M.T. was served to all rooms.
- 8.30 A.M. Breakfast was served to all rooms Room No. 309 had one guest for breakfast.
- 10.00 A.M. Following checks are to be entered in the accounts of Guest:
 Room No. 309 – Railway tickets Rs. 2,000; taxi bill Rs. 200; Tobacco Rs. 80.
 Room No. 305 – Local Tour Rs. 1500; Laundry Rs. 225; Newspaper Rs. 20; Telephone Rs. 50.
 Room No. 302 – Gift Articles Rs. 500; Magazine Rs. 100; Telephone Rs. 75.
 Room No. 403 – Laundry Rs. 120; Medicine Rs. 100; Cinema tickets Rs. 250.
- 11.30 A.M. Dr. Jayant Jadhav checked out, settled his bill in cash.
- 1.00 P.M. Lunch was served to all rooms. Room No. 309 had one guest for lunch.
- 4.00 P.M. A.N.T. in Room No. 309 and 305 and ANC in Room No. 403.
- 5.30 P.M. Mr. Pradeep Joshi of Room No. 309 deposited Rs. 7,000 in his account.
- 8.00 P.M. Dinner was served as follows:
 Room No 309 with one guest, Room No. 305 for one only and Room No. 403 with one guest

Hotel Tariff:

E.M.T. / E.M.C. Rs. 35 per cup.

A.N.T. / A.N.C. Rs. 50 per cup.

Breakfast Rs. 170 per person.

Lunch Rs. 250 per person.

Dinner Rs. 320 per person.

Calculate service charge @ 10% on Apartment and Food only. Check out time 12.00 Noon.

- Q.4 a)** Draw the specimen of: [04]
- V.P.O. Voucher
 - Garage and Parking Schedule.
- b)** Explain the following terms: [04]
- Authorised Capital
 - Common Seal
 - Budget
 - Negative Working Capital

- c) State whether the following statements are True or False: [04]
- One system of Uniform Accounting is useful for all different types of establishments such as hotels, restaurant etc.
 - Working Capital is not at all necessary for hotel business.
 - Budgetary control serves as a measure of performance.
 - Interest at a fixed rate is paid every year to debenture holders irrespective of profit earned by a company.

- Q.5 a) From the information find out cost of food sales: [06]

Particulars	Rs.
Opening Stock of Food	1,00,000
Purchases of Food	4,75,000
Purchases Returns	17,000
Closing Stock of Food	58,000
Staff meals	75,000
Transferred to other departments	50,000
Guest food complimentary	55,000

If Gross Profit is 60% of cost of food sales, find out amount of sales.

- b) From the following information prepare an Income Statement Rooms as per Schedule No.1 of Uniform System of Accounting: [06]

Particulars	Rs.	Particulars	Rs.
Staff Uniforms	11,000	Employee Benefits	18,000
Hire of Premises	90,000	Commission	20,000
Room Allowances	96,000	Cable and Television	25,000
Contract Service	14,000	Room Sales	3,00,000
Operating Supplies	5,000	Shop Rental	36,000
Travel Agents Commission	6,000	Wages and Salaries	50,000
Training	13,000	Reservations	5,000

- Q.6 Answer the following: [12]

- What do you mean by Budgetary Control? What are the advantages of Budgetary Control?
- What are the factors that determine the requirements of Working Capital?

- Q.7 From the following information prepare a consolidated Income statement as per Uniform System of Accounting: [12]

- Revenue : Rooms Rs. 5,00,000; Food and Beverages Rs. 4,50,000; Other Departments Rs. 25,000.
- Cost of Sales : Food and Beverages Rs. 1,60,000; Other Departments Rs. 10,000.
- Payroll Expenses : Rooms Rs. 40,000; Food and Beverages Rs. 40,000; Other Departments Rs. 5,000.
- Other Expenses : Rooms Rs. 75,000; Food and Beverages Rs. 25,000; Other Departments Rs. 3,000.
- Other Undistributed Operating Expenses : Administration Rs. 32,000; Data Processing Rs. 14,000; Coal, Gas Rs. 40,000; Repairs Rs. 30,000; Conveyance Rs. 15,000; Advertising Rs. 44,000.
- Fixed Charges : Depreciation Rs. 30,000; Insurance Rs. 35,000; Maintenance Rs. 5,000.
- Tax @ 20% of profit.

- Q.8 Answer the following questions: [12]

- State the reasons for granting of allowances.
- Explain any four characteristics of a company.
- What is difference between Guests' Weekly Bill and Visitor's Tabular Ledger?

* * * *