

**BACHELOR OF COMMERCE (CBCS-2016 COURSE)**

**T.Y. B.Com. Sem-VI :SUMMER- 2022**

**SUBJECT : CORPORATE ACCOUNTING-IV**

Day : Saturday

Date : 2/7/2022

**S-14458-2022**

Time : 11:00 AM-02:00 PM

Max. Marks : 60

**N. B. :**

- 1) All questions are **COMPULSORY**.
- 2) Figures to the right indicate **FULL** marks.
- 3) Use of **CALCULATOR** is allowed.

**Q.1** What is 'Computerised Accounting'? Explain Computerised Accounting process in detail. (12)

**OR**

- a) Explain benefits of GST. (06)
- b) Discuss nature of TDS. (06)

**Q.2** From the following figures prepare: (12)

- i) Crop account
- ii) Dairy account
- iii) Poultry account
- iv) General Profit and Loss Account

Particulars	Stock on 1.4.2011 Rs.	Stock on 31.3.2012 Rs.
Crop	7,500	9,000
Growing crop	5,500	8,000
Seeds	4,000	5,000
Cattle	1,40,000	2,00,000
Cattle food	19,000	10,000
Poultry	17,000	25,000
Poultry	2,000	4,000
Fertilizers	8,000	6,000

Purchases during the year :

	Rs.
Poultry	29,000
Seeds	2,000
Cattle	78,000
Cattle foods	25,000
Poultry foods	5,000
fertilizers	6,000

Sales during the year :

	Rs.
Crops	41,000
Milk	19,000
Eggs	25,000
Cattle	70,000
Poultry	24,000

Expenses during the year :

	Rs.
Wages	45,000
Depreciation	3,000
Insurance	3,000

**P.T.O.**

Workers and Proprietor have consumed the following items :

Particulars	Worker	Proprietor
	Rs.	Rs.
Poultry	2,000	1,000
Milk	3,000	2,500
Crops	4,500	2,000

Fodder worth Rs. 5,000 from Crop Division was consumed by dairy Division. Cow during worth Rs. 2,000 from Dairy Division was used as fertiliser in the farm.

**Q.3** From the following Trial Balance of Vidya Consumers Co-operative society (12) Ltd. Pune as on 31<sup>st</sup> March 2018, prepare trading account and profit and loss account for the year ended 2018 and a Balance sheet as on the date.

**Trial Balance as on 31-03-2018**

Particulars	Debit	Credit
	Rs.	Rs.
Share Capital	-	1,60,000
Calls in Arrears	10,000	-
Reserve Fund	-	15,000
Common Good Fund	-	5,000
Opening Stock of Consumers Goods	1,10,000	-
Furniture	48,000	-
Education Fund	-	8,000
Sundry Creditors	-	20,000
Sundry Debtors	30,000	-
Taxes Payable	-	4,000
Salaries	71,000	-
Commission	17,400	-
Rent and Rates	20,000	-
Postage	12,100	-
Land	9,000	-
Interest on Investment	-	10,000
Equipments	20,000	-
Purchases	16,40,000	-
Investment	1,00,000	-
Sales	-	19,60,500
Cash in Hand	25,000	-
Cash at Bank	1,70,000	-
Profits for the year 2016-2017	-	1,00,000
<b>Total</b>	<b>22,82,500</b>	<b>22,82,500</b>

**Adjustments :**

- i) Rent payable on 31.03.2018 was Rs.1,000
- ii) Charge depreciation @ 5 % p.a. on Furniture.
- iii) Closing stock of Consumers Goods is valued at cost Rs. 1,40,000.
- iv) Interest accrued on investment Rs.2,000.
- v) Outstanding salary on 31.03.2018 was Rs.2,000 and Rs.3,000 paid in advance.
- vi) Authorised capital was 20,000 shares of Rs.10 each.

**Q.4** From the following statement of financial position of Amita Corporation as at 31.03.2019 : (12)

<b>Liabilities</b>	<b>Rs.</b>	<b>Assets</b>	<b>Rs.</b>
Preference Share Capital	20,000	Fixed Assets	70,000
Equity Share Capital	50,000	Cash	5,000
Reserve	10,000	Bills Receivable	10,000
Long term Fixed Loan	20,000	Debtors	15,000
Bank Over draft	20,000	Stock in Trade	60,000
Bills Payable	10,000		
Trade Creditors	30,000		
<b>Total</b>	<b>1,60,000</b>	<b>Total</b>	<b>1,60,000</b>

You are required to compute the following Ratios :

- i) Current Ratio
- ii) Liquid / Acid Test Ratio
- iii) Debtors Turnover Ratio
- iv) Debts to Equity Ratio

Additional information: Net sales (credit) RS. 2,50,000.

**Q.5** Write short notes on **ANY THREE** of the following : (12)

- a) Types of Co-operative Societies
- b) Objectives of Ratio Analysis
- c) Features of farm Accounting
- d) Stock turnover Ratio
- e) Limitation of GST

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