

**BACHELOR OF COMMERCE (CBCS - 2018 COURSE)**  
**T. Y. B. Com. Sem-VI :SUMMER- 2022**  
**SUBJECT : CORPORATE ACCOUNTING-IV**

Day : Saturday  
 Date : 2/7/2022

**S-18188-2022**

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 non-programmable **CALCULATOR** is allowed.

**Q.1** What is GST? Write characteristics and limitations of GST. **[12]**

**OR**

**Q.1** What are the advantages of computerized Accounting System? Also state the features of Computerized Accounting System. **[12]**

**Q.2** From the following Trial Balance of Sandhya. Prepare

- |                  |                                    |
|------------------|------------------------------------|
| a) Crop Account  | c) Poultry Account                 |
| b) Dairy Account | d) General Profit and Loss Account |

Particulars	Purchases	Sales
Fertilizers	10,000	--
Fruits	--	11,000
Crops	--	1,36,000
Vegetables	--	25,000
Flowers	--	3,000
Cattle	70,000	72,000
Cattle Food	20,000	--
Milk	--	1,18,000
Butter	--	3,000
Poultry Birds	35,000	60,000
Poultry Food	7,500	--
Eggs	--	28,000
Particulars	Opening Stock	Closing Stock
Fertilizers	30,000	15,000
Seeds	5,500	6,000
Growing Crops	6,000	9,000
Crops	15,000	22,000
Cattle	1,50,000	2,80,000
Cattle Food	20,000	8,000
Poultry	40,000	45,000
Poultry Food	5,000	3,000
Expenses during the year		
Wages	55,000	
Repairs	15,000	
Depreciation	12,000	
Rent and Taxes	8,500	
Insurance	13,000	

Workers and Proprietor have consumed the following items:

Particulars	Workers	Proprietor
Vegetables	1,000	400
Fruits	600	600
Milk	200	1,200
Butter	--	700
Poultry	2,000	700
Eggs	100	500

**P.T.O.**

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OR

- Q.2 A) From the following figures prepare Cattle Account to ascertain the profits [06]  
made by Cattle division.

Particulars	No.	Value (₹)
Opening Stock of livestock	75	1,35,000
Closing Stock of livestock	90	1,65,000
Purchase of cattle during the year	165	3,07,500
Sale of cattle	142	3,18,000
Sale of Slaughtered cattle	09	18,000
Sale of Carcases	06	1,500
Cattle food		27,000
Wages for rearing		6,750
Slaughter house expenses		750
Crop grown in farm used for feeding		7,500

Out of the Calves born 3 died and their carcasses realized ₹ 150.

- Q.2 B) Explain Farm Accounting and its importance. [06]

- Q.3 From the following Trial Balance as on 31.03.2020, prepare Trading and Profit and Loss Account for the year ended 31.03.2020 and the Balance Sheet as on that date. [12]

**APNA CONSUMERS CO-OPERATIVE CREDIT SOCIETY LTD.**

Particulars	Dr. (₹)	Cr. (₹)
Share Capital		33,600
Reserve Fund		6,000
Creditors		4,000
Profit and Loss A/c (as on 01.04.2019)		17,600
Opening Stock	39,200	
Furniture	12,400	
Container deposit	3,200	
Salaries	30,000	
Debtors	6,000	
Commission	8,800	
Rent and Taxes	6,000	
Postage and Telephone	800	
Travelling Expenses	1,800	
Printing and Stationery	1,400	
Admissions Fees		200
Purchases	6,34,000	
Freight	12,000	
Wages	4,000	
Investments	60,000	
Sales		7,62,000
Cash in hand	600	
Bank Balance	4,000	
Development Fund		800
	<b>8,24,200</b>	<b>8,24,200</b>

**Additional Information :**

- Closing Stock was valued at ₹ 44,000.
- Rent was outstanding ₹ 400 and commission payable was ₹ 2,000.
- Salary of ₹ 800 was paid in advance.
- Interest accrued on investment ₹ 2,000.
- Depreciate Furniture @ 10% p.a.

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**Q.4** From the following annual of Supra Chemicals Ltd., Pune for the year ended 31<sup>st</sup> March, 2020 and 31<sup>st</sup> March 2021, you are required to calculate important Ratios as follows: [12]

- |                            |                          |
|----------------------------|--------------------------|
| i) Net Profit Ratio        | vi) Acid Test Ratio      |
| ii) Gross Profit Ratio     | vii) Debt Equity Ratio   |
| iii) Operating Ratio       | viii) Proprietary Ratio  |
| iv) Operating Profit Ratio | ix) Stock Turnover Ratio |
| v) Current Ratio           | x) Fixed Asset Ratio     |

Particulars	31.03.2020	31.03.2021
Sales	12,00,000	14,96,000
<b>Less : Cost of Sales</b>	9,44,000	11,92,000
Gross Profits	2,56,000	3,04,000
<b>Less : Expenses</b>		
Ware housing and Transport	76,000	96,000
Administration	76,000	76,000
Selling	44,000	56,000
Debentures Interest	--	8,000
<b>Net Profit</b>	<b>60,000</b>	<b>68,000</b>
<b>Balance Sheet as on</b>	<b>31.03.2020</b>	<b>31.03.2021</b>
Fixed Assets : Depreciation	1,20,000	1,60,000
Inventory	1,40,000	2,76,000
Debtors	2,00,000	3,28,000
Cash	40,000	28,000
<b>Total Assets</b>	<b>5,00,000</b>	<b>7,92,000</b>
Share Capital	3,00,000	3,00,000
Reserve	60,000	1,20,000
Profit and Loss	40,000	48,000
Debentures	--	1,20,000
Current Liabilities	1,00,000	2,04,000
<b>Total Liabilities</b>	<b>5,00,000</b>	<b>7,92,000</b>

OR

**Q.4 A)** From the following Balance Sheet of Media Mills Ltd., Mumbai as on 31.03.2020. Calculate the following ratios: [06]

- |                                   |                         |
|-----------------------------------|-------------------------|
| a) Current Ratio                  | d) Debt to Equity Ratio |
| b) Liquid Ratio                   | e) Proprietary Ratio    |
| c) Current Assets to Fixed Assets |                         |

**Balance Sheet as on 31<sup>st</sup> March, 2020**

Liabilities	₹	Assets	₹
Equity capital	5,00,000	Goodwill	2,50,000
6% Preference Capital	2,50,000	Plant and Machinery	3,00,000
General Reserve	50,000	Land and Building	3,50,000
Profit and Loss	2,00,000	Furniture	50,000
Provision for Tax	88,000	Inventories	3,00,000
Bills Payable	62,000	Bills Receivable	15,000
Bank Overdraft	10,000	Sundry Debtors	75,000
Sundry Creditors	40,000	Bank	1,00,000
12% Debentures	2,50,000	Short term Investment	10,000
	<b>14,50,000</b>		<b>14,50,000</b>

P.T.O.

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- Q.4 B) Hindustan Petro Ltd., Hadapsar submits the following Profit and Loss Account [06]  
for the year ended 31<sup>st</sup> March, 2020.

**Profit and Loss Account as on 31.03.2020**

Particulars	₹	Particulars	₹
To Opening Stock	52,00,000	By Sales	3,20,00,000
To Purchases	1,60,00,000	By Closing Stock	76,00,000
To Wages	48,00,000		
To Manufacturing Expenses	32,00,000		
To Gross Profit c/d	1,04,00,000		
	<b>3,96,00,000</b>		<b>3,96,00,000</b>
To Selling Expenses	8,00,000	By Gross Profit	1,04,00,000
To Administration Expenses	45,60,000	By Profit on Sale of Shares	9,60,000
To Loss by fire	2,40,000		
To Loss on sale of Furniture	1,60,000		
To Net Profit	56,00,000		
	<b>1,13,60,000</b>		<b>1,13,60,000</b>

Calculate the following:

- Gross Profit Ratio
- Net Profit
- Operating Profit Ratio
- Operating Ratio

- Q.5 Write short notes on ANY THREE of the following: [12]

- Liquidity Ratio
- Computerized Accounting System
- Tax Deducted at Source (TDS)
- Consumer Cooperative Society
- Solvency Ratio

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