

BACHELOR OF COMMERCE (CBCS-2016 COURSE)
T.Y. B.Com. Sem-VI : WINTER- 2022
SUBJECT : CORPORATE ACCOUNTING-IV

Day : Monday

Time : 10:00 AM-01:00 PM

Date : 5/12/2022

W-14458-2022

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

What are the advantages of Computerized Accounting System? Also state the features of Computerized Accounting System.

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

- a) Crop Account
- b) Dairy Account
- c) Poultry 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

P.T.O.

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

- Q.3** From the following trial balance as on 31-03-2022, prepare Trading, Profit (12) and Loss account for the year ended 31-03-2022 and balance sheet as on that date in the prescribed form.

Particulars	Dr. (Rs.)	Cr. (Rs.)
Share capital		33,600
Reserve Fund		6,000
Creditors		4,000
Profit & Loss A/C (as on 1.04.2021)		17,600
Opening Stock	39,200	
Furniture	12,400	
Container Deposit	3,200	
Salaries	30,000	
Debtors	6,000	
Commission	8,800	
Rent & Taxes	6,000	
Postage	800	
Travelling expense	1,800	
Printing and Stationary	1,400	
Admission Fees		200
Purchases	7,34,000	
Freight	12,000	
Wages	4,000	
Investments	60,000	
Sales		8,62,000
Cash in hand	600	
Bank balance	4,000	
Development fund		800
	9,24,200	9,24,200

Adjustments:

1. Closing stock was valued at Rs. 44,000.
2. Rent was outstanding Rs. 400 and commission payable was Rs. 2,000.
3. Salary of Rs. 800 was paid in advance.
4. Interest accrued on investment Rs. 2,000.
5. Depreciate furniture @ 10% p.a.

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Q.4 From the following annuals of Supra Chemical Ltd., Pune for the year ended (12)
on 31st March, 2021 and 31st March 2022.

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|---|------------------------|-----|----------------------|
| 1 | Gross profit Ratio | 6) | Net Profit Ratio |
| 2 | Operating profit ratio | 7) | Operating Ratio |
| 3 | Current Ratio | 8) | Liquid Ratio |
| 4 | Debt Equity ratio | 9) | Proprietary Ratio |
| 5 | Fixed Assets Ratio | 10) | Stock Turnover Ratio |

Particulars	31-3-2021	31-3-2022
Sales	12,00,000	14,96,000
Less: Cost of Sales	9,44,000	11,92,000
Gross Profits	2,56,000	3,04,000
Less: Expenses		
Warehousing and Transport	76,000	96,000
Administration	76,000	76,000
Selling	44,000	56,000
Debentures Interest	-	8,000
Net Profit	60,000	68,000
Balance Sheet as on	31-3-2021	31-3-2022
Fixed Assets: Less: Depreciation	1,20,000	1,60,000
Stock	1,40,000	2,76,000
Debtors	2,00,000	3,28,000
Cash	40,000	28,000
Total Assets	5,00,000	7,92,000
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
Total Liabilities (+)	5,00,000	7,92,000

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

- Liquidity Ratio
- Enterprise Resource Planning
- Tax Deducted at Source (TDS)
- Consumer Cooperative Society
- Solvency Ratio

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