

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

Day : Monday
Date : 5/12/2022

W-18188-2022

Time : 10:00 AM-01:00 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

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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