

MASTER OF COMMERCE (CBCS - 2018 COURSE)
M.Com. Sem-IV : WINTER- 2022
SUBJECT : ADVANCED ACCOUNTING-VII

Day : Saturday

Time : 02:00 PM-05:00 PM

Date : 31-12-2022

W-18547-2022

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 are the objectives of Branch Accounting? Also State the significance of Branch Accounting (16)

OR

Hari is having his Head Office at Mumbai and Branch Office at Nasik. (16)
Prepare the Branch Account in the books of the Head Office from the following transactions with the branch

Particulars	Rs.	Particulars	Rs.
Opening Balance at Branch		Amounts remitted to the Branch for:	
-Petty Cash	1,000	-Petty Cash Expenses	4,000
-Stock	39,500	-Salary	12,000
-Debtors	21,000	-Rent and Taxes	3,500
Goods Supplied to Branch during the year	3,10,000	Closing balances at Branch:	
Amounts remitted by the Branch:		-Petty Cash	
-Cash Sales	1,13,200	-Debtors	950
-Realisation from Debtors	2,30,300	-Stock	53,000
			26,500

Q.2 Star Limited issued 50,000 equity share. The whole of the issue was underwritten as follows: (16)
Red 40 %, White 30%, Blue 30%. Application for 40,000 shares were received in all out of which applications for 10,000 shares had the stamp of Red those for 5,000 that of the white and those for 10,000 share that of Blue. The remaining application for 15,000 shares did not bear any stamp. Determine the liability of the underwriter

OR

- a) Explain the various features of Underwriting accounts (08)
- b) Distinguish between an Underwriter and a Broker (08)

P. T. O.

- Q.3** Sytel ltd supply coconut pudding to its customers in 10 litre trays. The trays are billed at Rs 30 each to the customers, who get the credit of Rs 20 if returned within one month. The following details relate to the company for the year ended 31st March 2020. **(16)**

Particulars	No. of Trays
Stock in hand 1 st April 2019	2,000
Purchase of trays during the year @ Rs 15 each	3,000
Trays deliver during the year	28,000
Trays returned during the year	25,000
Trays scrapped and sold for Rs 1800	900
Trays with the customers with few more days to return	1,400
It is practice valuing the stock at Rs 10 each	

From the above information, draw up Trays Stock Account in the books of the manufacturing concern:

OR

- a) Discuss in detail the classification of Accounting Containers. **(08)**
- b) State the importance of International Accounting Standard. **(08)**
- Q.4** Write short notes on any **THREE** of the following: **(12)**
- a) Dependent branch
- b) Liability of the underwriter
- c) Foreign branch
- d) Packages stock account

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