

TILAK MAHARASHTRA VIDYAPEETH, PUNE
BACHELOR OF COMMERCE (B. COM)
EXAMINATION: DECEMBER- 2024
FOURTH SEMESTER
Sub.: Advanced Accounting (BCOM19-208)

Time: 2.00 pm to 5.00 pm

Instructions: 1) All questions are compulsory.
2) Figures to the right indicate full marks.

(10)

1. -----Account is prepare to calculate the stock on the date fire.
 - a)Memorandum Trading
 - b) Trading Account
 - c) Balance-sheet
 - d) Non of the above
2. Memorandum Trading Account is prepared to calculate-----
 - a) Gross Profit
 - b) Net Profit
 - c) Stock
 - d) Sales
3. In Single entry credit sales are missing when account is-----prepared
 - a) Debtors
 - b) Creditors
 - c) Bills Receivable
 - d) Bills Payable
4. Interest and brokerage are calculated-----value of Investment.
 - a) Capital Value
 - b) Opening Balance
 - c) Face Value
 - d) Closing Balance
5. Accounting Standards 6 deals with-----
 - a) Depreciation
 - b) Revenue Recognition
 - c) Accounts for Investment
 - d) Valuation of stock
6. To ascertain shortage of stock-----A/c prepared.
 - a) Branch Stock
 - b) Branch Debtors
 - c) Branch Expenses
 - d) Branch Cash
7. Gross profit is calculated on -----.
 - a) Sales
 - b) Purchases
 - c) Opening stock
 - d) Closing Stock

(10)

1. A banking company cannot grant loan to any of its directors.
2. Ratio analysis is a technique of planning and Control.
3. Bills purchase and discounted is recorded in schedule No 9.

4. Memorandum Trading Account is prepare to calculate the stock on the date fire.
5. Departments are located under one roof.
6. In single entry system all types of accounts are maintained.
7.
$$\text{G.P. Ratio} = \frac{G.P}{Sales} \times 100$$

Q. 2. (A) A Fire broke out in the premises of Ajay Co. Pune on 1st July 2022 and the stock of the value of Rs. 1, 57,500 were salvaged and the books and records were saved. **(20)**

The following information was obtained

Particulars	Rs.
Stock on 31 st March 2021	4,20,000
Stock on 31 st March 2022	4,20,000
Sales from 1 st April to 30 th June 2022	510,000
Purchases from 1 st April to 30 th June 2022	315,000
Sales for the year ended 31 st March 2022	15,00,000
Purchases for the year ended 31 st March 2022	9,00,000

Calculate the amount of claim to be submitted to the Insurance Company in Respect on the loss of stock.

OR

(B) Explain the valuation of stock (FIFO Method)

Q. 3. (A) Discuss the Advantages of Departmental Account . **(10)**

(B) Write short notes. (Any 4) **(20)**

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|---|-----------------------------|
| 1. Depreciation | 4. Features of single entry |
| 2. Format of Memoradium trading Account | 5. Note on AS-9 |
| 3. Double Entry | 6. Accrued Interest |

Q. 4. Solve the following problem (Any 2) **(30)**

1. M/s Suraj Investment Trust Ltd., submitted the following details regarding their Investment in 6% Government loan for the year 2022
 - 1.1.2021 Opening Balance for value 80,000 cost Rs. 78,400
 - 1.5.2021 Purchases Rs. 60,000 cum interest 5% discount.
 - 1.7.2021 Sales Rs. 50,000 cum interest 2% premium.
 - 1.11.2021 Sales Rs. 40,000 Ex-interest at par.
 - 1.12.2021 Purchases Rs. 24,000 Ex-Interest 10% discount.

Interest on Investment is payable 31st March-30th September.

Prepare Investment Account for the year 2022
2. From the following Trial Balance, Prepare Departmental Trading, Profit and Loss A/c for the year ended on 31st December 2022

Trial Balance

Particulars	Debit Rs.	Credit Rs.
Capital		30,000
General Reserve		20,000
Stock on 1.1.2020 Dept Y	29,500	
Dept Z	26,000	
Purchases Dept Y	50,000	
Dept Z	30,000	
Wages Dept Y	12,000	
Dept Z	10,000	
Carriage and Freight	800	
Salaries	20,000	
Travelling Expenses	1,500	
Rates and Taxes	6,000	
Insurance	10,500	
Sales Dept Y		1, 20,000
Dept Z		80,000
Sundry Debtors and Creditors	12,500	7,500
Bills Receivable and Bills Payable	2,500	2,000
Premises	14,000	
Managers Salaries	5,000	
Printing and Stationery	500	
Discount	1,000	
Advertisement	3,500	
Plan and Machinery	15,500	
Furniture	500	
Fuel and Water	1,750	
Incidental Expenses	450	
Cash in Hand	4,800	
Cash at Bank	4,800	
Total	2, 59,500	2, 59,500

Following Additional Information is also provided.

1. Stock on 31st December 2022 Dept Y-20,000 and Dept Z -15,000
2. Provide R.D.D. at 5% on Debtors.
3. Wages outstanding Dept. Y-600 and Dept Z-400
4. Salaries outstanding Rs. 4000
5. Rates and Taxes prepaid Rs. 1500.
6. Depreciation on Plant and Machinery at 10%
7. Value of service Rs. 100 rendered by Dept. Z to Dept Y.

All unallocated expenses are to be apportioned on the basis of Sales

3. Define Investment and discuss the need of Investment in detail.
4. Explain the methods of calculation (types of ratios) in detail.