

TILAK MAHARASHTRA VIDYAPEETH, PUNE
BACHELOR OF COMMERCE (B. COM)
EXAMINATION: MAY - 2025
FOURTH SEMESTER
Sub.: Advanced Accounting (BCOM19-208)

Date: 8/05/2025

Total Marks: 100

Time: 2.00 pm to 5.00 pm

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

Q. 1. (A) Fill in the blanks (Any 5)

(10)

1. Accounting Standards 9 deals with-----.
 - a) Depreciation
 - b) Revenue Recognition
 - c) Valuation of stock
 - d) Accounts for Investment
2. Trading account is prepared under loss of stock policy for calculation of-----.
 - a) Gross Profit
 - b) Stock
 - c) Net Profit
 - d) Sales
3. Bills purchase and discounted is recorded in Schedule-----.
 - a) 9
 - b) 13
 - c) 5
 - d) 15
4. Depreciation is charged on ----- assets.
 - a) Fixed
 - b) Share
 - c) Current
 - d) None of the above
5. Stamp duty is-----while purchasing investment.
 - a) Added
 - b) Equal
 - c) Deducted
 - d) None of these
6. Cost of goods sold=Sales - -----.
 - a) Gross Profit
 - b) Purchases
 - c) Net profit
 - d) Sales
7. In Single entry system only -----accounts are maintained.
 - a) Personal
 - b) Real
 - c) Nominal
 - d) None of these

(B) State whether the following statement are true or false (any 5)

(10)

1. Cost of goods sold=Sales-G.P.
2. Accounting Standards 6 deals with Depreciation
3. Always market prices are taken in account
4. Brokerage is calculated on capital value of investment.

5. Memorandum Trading Account is prepared to calculate Net Profit
6. Cost plus profit is also known as selling price
7. Prepaid Expenses are deducted from particulars.

Q. 2. (A) M/s Horse Investment Trust Ltd. submitted the following details regarding their investment in 6% Govt. Loan for the year 2018 **(20)**

1.01.2018 Opening Balance value Rs. 80,000 Cost Rs. 78400.

1.05.2018 Purchase worth Rs. 60,000 cum interest at 5% discount.

1.07.2018 Sold worth Rs. 50,000 cum interest at 2% premium.

1.11.2018 Sold worth Rs. 40,000 Ex interest at par.

1.12.2018 Purchase worth Rs. 24,000 Ex Interest at 10% discount.

Interest on investment was payable on every 31st March and 30th September.

Prepare Investment Account for the year 2018

OR

(B) A Fire broke out in the premises of Aditya Co. Pune on 1st July 2022 and the stock of the value of Rs. 1, 57,500 was salvaged and the books and records were saved.

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	5, 10,000
Purchases from 1 st April to 30 th June 2022	3, 15,000
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.

Q. 3. (A) Draft in detail Balance sheet . **(10)**

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

- | | |
|---------------------|---------------------------------|
| 1. Accrued Interest | 4. Need of Investment |
| 2. Gross profit | 5. Objectives of Branch Account |
| 3. Brokerage | 6. Insurance |

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

1. From the following Trial Balance, Prepare Departmental Trading, Profit and Loss A/c for the year ended on 31st March 2016

Trial Balance

Particulars	Debit Rs.	Credit Rs.
Stock as on 1.4.2015		
Dept A	30,000	
Dept B	40,000	
Purchases		
Dept A	56,000	
Dept B	48,000	
Sales		
Dept A		1, 20,000
Dept B		1, 00,000
Wages		
Dept A	15,000	
Dept B	5,000	
Rent, Rates, Taxes and Insurance	18,000	
Sundry Expenses	6,000	
Salaries	6,000	
Lighting Heating	3,600	
Discount allowed	4,400	
Discount received		2,600
Advertising	7,200	
Carriage Inward	4,200	
Furniture	6,000	
Machinery	40,000	
Debtors	12,000	
Creditors		32,000
Capital A/c		61,800
Drawing A/c	8,000	
Cash at Bank	20,000	
Cash in Hand	3,000	
Total	3, 16,400	3, 16,400

The following information is available :

- Dept A transferred goods to Dept B for Rs. 800.
- The items Rents, rates, Taxes and insurance, Sundry Expenses, Lighting and Heating, Salaries and Carriage inwards to be apportioned 2/3 to Dept A and 1/3 To Dept B.
- Advertising to be apportioned equally.
- Discount allowed and discount received are apportioned on the basis of departmental Sales and Purchase.(Excluding Transfer)
- Depreciation at 10% p.a. on Furniture and Machinery is to charge 3/4th to Dept. A and 1/4th to Dept. B.

2. The following is the Trading and Profit and Loss A/c of Ajay Ltd. for the year ended 31st March 2016

Trading and Profit and Loss Account
For the year ended 31st March 2016

Particulars	Rs.	Particulars	Rs.
To Stock	76,250	By Sales	5, 00,000
To Purchases	3, 15,250	By Closing Stock	98,500
To Wages	7,000		
To Gross Profit	2, 00,000		
Total	5, 98,500	Total	5, 98,500
To Administrative Expenses	1, 01,000	By Gross Profit	2, 00,000
To Finance Expenses	7,000	By Non Operating incomes	
		Interest on Securities	1,500
To Selling Expenses	12,000	Dividend	3,750
To Non Operating Expenses		Profit on sale of Shares	750
Loss on sale of securities	84,000		
Total	2, 06,000	Total	2, 06,000

Calculate :

- 1) Gross Profit Ratio 2) Net Profit Ratio 3) Stock Turnover Ratio.
3. Explain Advantages of Departmental Account
4. Draft Trading Accounting & memoradium trading in detail.