

TILAK MAHARASHTRA VIDYAPEETH, PUNE
MASTER OF COMMERCE (M.COM)

EXAMINATION: MAY- 2025

FIRST SEMESTER

Sub: Advanced Financial Accounting (MCA-111)

Date: 15/05/2025

Total marks: 60

Time: 10.00am to 12.30pm

Instruction: 1) All questions are compulsory.

2) Figures to the right indicate full marks.

Q. 1 Answer the following questions. (Attempt any two) (32)

1. The MumbaiCoal. Co. Ltd leased a piece of land form Amit for ten years from 1st January 2020 on the following terms.-

The Mumbai Coal Co. Ltd. shall pay a minimum lent of Rs. 1400 per year for the first year with an annual increase of Rs. 140 in every subsequent year in the minimum lent merging into a royalty of 25 paise per ton of coal taken out with power to coup short working in the first three years only. The annual output for five years was as under

Years	Tons
2020	2400
2021	5200
2022	9400
2023	12,200
2024	4920

Record the above transactions in the books of the Mumbai Coal Co. Ltd. by means of Journal entries.

2. Rakesh leased his car valued Rs.89730. A lease Rental Rs.30000. Payable at the end of each year for 5 years. Calculate rate of interest. Verify it.

(Factor 2.991- Lies in 20%)

PV factor at 20%	1 st year	.833
	2 nd year	.694
	3 rd year	.579
	4 th year	.482
	5 th year	.402

3. What do you mean by Government Accounting? Explain the objectives of Government Accounting.
4. What do you mean by Branch? State types of Branches.

Q.2 Answer the following questions. (Attempt any two) (16)

1. What are the advantage and disadvantages of learning?
2. Finolex Ltd. takes on oil tanker on lease for 4 years. It secured at contract with transport company to transport oil. The agreement was done on 1st Jan 2021.
Rent agreed; Rs. 1,20,000 Rs. 1,00,000; Rs. 81,000; Rs. 60,000 His other income and expenses is given as_-

Particulars	2021	2022	2023	2024
Driver Salary	40,000	42,000	42,000	44,000
Administrative				
Overheads	20,000	20,000	26,000	28,000
Diesel & Oil	20,000	32,000	36,000	32,000
Hire Poud	1,80,000	1,90,000	2,00,000	1,92,000

Capital Balance at beginning Rs. 40,000 All payments and receipts are in cash.
You are required to show

- 1) Profit and Loss Account for four years
- 2) Balance Sheet
3. Explain any four types of Co- Operative Societies.
4. Differentials between privates accounting and government accounting

Q.3 Write short notes. (Attempt any three)

(12)

1. Subscribed capital
2. Dynamic View of Working Capital
3. Minimum rent
4. Private accounting
5. Overheads
6. Government accounting
