

**TILAK MAHARASTRA VIDYAPEETH, PUNE**  
**BACHELOR OF COMMERCE (B.COM.)**  
**EXAMINATION- DECEMBER 2022**  
**SECOND/FOURTH SEMESTER**  
**Sub.: Advance Accounting (BCOM19-208 / BCC-402)**

Date: 26/12/2022

Total Marks: 60

Time: 2.00 pm to 4.30 pm

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

**Q.1 (a) Fill in the blanks (Any 5) (05)**

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

**Q.1 (b) State whether the following statement are true or false (any 5) (5)**

1. Depreciation is provided on current Liabilities
2. In Single Entry system only personal accounts are maintain
3. Debtors are Current Assets.
4. Accounting Standard 9 deals with Depreciation

5 Stamp duty is added while purchasing investment.

6 Cost Price and Market Price is one and same.

7 Brokerage is calculated on commission

**Q.2 a)** A Fire broke out in the premises of Rahul Co. Pune on 1<sup>st</sup> July 2022 and the stock of the (20) 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 <sup>st</sup> March 2021	4,20,000
Stock on 31 <sup>st</sup> March 2022	4,20,000
Sales from 1 <sup>st</sup> April to 30 <sup>th</sup> June 2022	5,10,000
Purchases from 1 <sup>st</sup> April to 30 <sup>th</sup> June 2022	3,15,000
Sales for the year ended 31 <sup>st</sup> March 2022	15,00,000
Purchases for the year ended 31 <sup>st</sup> 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**

**Q.2 b)** From the following Trial Balance, Prepare Departmental Trading, Profit and Loss A/c for the year ended on 31<sup>st</sup> December 2022

Trial Balance

Particulars	Debit Rs.	Credit Rs.
Capital		30,000
General Reserve		20,000
Stock on 1.1.2016 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	1,200	
Cash at Bank	4,800	
<b>Total</b>	<b>2,59,500</b>	<b>2,59,500</b>

Following additional information is also provided.

1. Stock on 31<sup>st</sup> 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.

**Q.3 a)** Following are the particulars relating to a Kolhapur Branch of Rani and Co. Mumbai for the year ended 31<sup>st</sup> March 2022 (10)

Particulars	Rs
Stock of Branch on 1 <sup>st</sup> April 2021	15,000
Goods supplied to the Branch	2,40,000
Salaried	12,000
Rent	3,600
Telephone Expenses	1,000
Petty Cash (Remittance)	1,500
Remittances received from the Branch	2,75,000
Stock on 31 <sup>st</sup> March 2022	12,500
Petty Cash Balance on 31 <sup>st</sup> March 2022	100
Petty Expenses	1,400

All the Branch expenses are paid by Head Office.

**Q.3 b) Write short notes. (Any 2) (05)**

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|----------------------|----------------------------|
| 1) Brokerage         | 3) Trading account         |
| 2) Minority Interest | 4) Format of Balance sheet |

**Q.4 a)** Define Investment and Gives the need of Investments (15)

**OR**

**Q.4 b)**

M/s Smart Investment Trust Ltd., submitted the following details regarding their Investment in 6% Government loan for the year 2022

1.1.2022 Opening Balance for value 80,000 cost Rs. 78,400  
1.5.2022 Purchases Rs. 60,000 cum interest 5% discount  
1.7.2022 Sales Rs. 50,000 cum interest 2% premium  
1.11.2022 Sales Rs. 40,000 Ex-interest at par  
1.12.2022 Purchases Rs. 24,000 Ex-Interest 10% discount  
Interest on Investment is payable 31<sup>st</sup> March-30<sup>th</sup> September.  
Prepare Investment Account for the year 2022.

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