



- Notes : 1. All questions are compulsory.
2. All questions carry equal marks.

1. a) Define the difference between book keeping and Accountancy. **8**
- b) Mr. Pande is not expert in accounting. He prepared the following trial balance. He has requested you to accept it, if it is correct, and amend it and re prepare it, if it is wrong. **8**

Account	L.F.	Debit (Rs)	Credit (Rs)
Pande's Capital			15,560
Pande's Drawing			5,640
Leasehold premises		7,410	
sales			27,560
Due from customers			5,300
purchases		12,680	
Purchases Returns		2,640	
Loan from Bank			2,500
Creditors		5,280	
Trading and office expenses		7,840	
Cash at bank		1,420	
Bills payable		1,000	
Salaries & Wages		5,980	
Opening Stock			2,640
Rent and Rates etc.		4,650	
Sales Returns			980
		54,540	54,540

OR

- c) Journalise the following transactions: **16**
- Mr. A borrowed Rs. 100,000. from his father and started business.
 - Mr. B started a business with the following assets and liabilities:
Cash Rs. 40,000; Building Rs. 60,000; Creditors Rs. 25,000.
 - Create a Reserve for Bad & Doubtful Debts Rs. 6,000.
 - Goods sold to Mr. C worth Rs. 40,000 & allowed him a trade discount of 10% He paid 50% of the sale price immediately.
 - Rs. 250 Found credited in pass-book towards interest.
 - Outstanding salary Rs. 3,000.

- 7) R.D.D. to be written back Rs. 2,000.
- 8) Depreciation to be charged Rs. 1,500 on Dead stock.
- 9) Interest due but not received Rs. 150.
- 10) Create Reserve for depreciation Rs. 2,000.

2. a) Following are the balance of Laxmi co-operative society on 31st March 2013.

8

	Rs.
Sundry Debtors	8,00,000
Plant	27,50,000
Return Inwards	6,500
Purchases	7,50,000
Furniture	1,75,000
Printing & Stationery	12,000
Wages	66,500
Opening Stock	7,50,000
Carriage Inwards	15,000
Carriage Outwards	16,500
Salaries	1,80,000
Sales	30,00,000
Share capital	30,00,000
Bad Debts	29,500
Cash at Bank	8,00,000
Return outwards	9,500

Prepare Trading & profit & loss A/c after making following adjustments:-

- 1) Stock at the end of the year Rs. 6,70,000.
- 2) Charge Depreciation 10% on plant & 20% on Furniture.
- 3) Outstanding salaries on 31st March 2013 Rs. 20,000.
- 4) Make a provision for doubtful debts at 5% on Debtors.

- b) Prepare Balance Sheet of Panchashil Co-operative society Ltd as on 31st March 2015 from the following information:-

8

	Rs.
Cash at Bank	1,80,000
Bills Receivable	22,500
Creditors	33,750
Profit & Loss A/c (Cr.)	1,68,750
Share Capital	3,22,500
Bills payable	11,250
Outstanding salaries	22,500
Investment	56,500
Statutory Reserve	90,000
Debtors	2,81,000
Closing Stock	1,12,500
Pre-paid Insurance	11,250

Furniture	22,500
Building	3,37,500
Secured Loan	2,70,000
Unsecured Loan	1,05,000
Capital Reserve	8,000
Accrued Interest	3,000
Preliminary Expenses	5,000
Staff Provident Fund	3,000
Dead Stock	2,000
Loose Tools	1,000

OR

- c) Following were the balance extracted from the books of Depak co-operative society Ltd. Nagpur as on 31st March 2015. **16**

Trial Balance
as on 31st March 2015

Debit Balances	Rs.	Credit Balances	Rs.
Opening Stock	45,000	Share Capital	63,000
Building	75,000	Sundry Creditors	82,500
Furniture	18,000	Sales	1,27,500
Sundry Debtors	37,500	Bills Payable	9,000
Cash in hand	1,500		
Cash at Bank	22,500		
Purchases	60,000		
Rent	3,000		
Carriage inwards	1,800		
Insurance Premium	750		
Printing & Stationery	1,200		
Bills Receivable	3,000		
Sales Return	750		
Salary	9,000		
Wages	3,000		
	2,82,000		2,82,000

Adjustments:

- 1) Closing Stock Rs. 20,000.
 - 2) Depreciation on Building & Furniture at 15% is to be provided.
 - 3) Unpaid salary Rs. 500.
 - 4) Reserve for doubtful debts at 5% on debtors is to be provided.
 - 5) Provided for Dividend equaisation fund Rs. 840.
 - 6) Make provision for dividend @ 5% p.a.
- Prepare Final Accounts.

3. a) A company acquires a lease costing Rs. 15,000 for a term of five years. You find from the Annuity Tables that in order to write of the lease on annuity method at 5% interest per annum, the amount to be written off annually as depreciation amounts to Rs. 3,464.62. **8**
- Prepare the lease Accounts for the five years, and show the annual net charge to profit & loss Account during each of these five years.

- b) A company purchased a four year lease on 1st April, 2004, for Rs. 50,000. It is decided to provide for the renewal of the lease at the end of four years by setting up a Depreciation fund. It is expected that investment will fetch interest at 4% p.a. sinking Table shows that Rs. 0.235490 invested each year will produce Re. 1 at the end of four years at 4% p.a. investments are made in multiples of Rs. 10. 8

On 31st March 2008, the Depreciation Fund Investments are sold for Rs. 36,450 prepare the Depreciation Fund Investment A/c.

OR

- c) A machine purchased for Rs. 10,000. At the end of 4 year's it has to be replaced and for this purpose an insurance policy with an annual premium of Rs. 2,300 is taken out. At the end of 4th year a new machine costing Rs. 11,000 is installed and old machine is written off. 16

Prepare necessary ledger account

4. a) Shri Karnik is a management consultant his Receipts & payments Account is as Follows: 8

Receipts & Payments A/c
For the year ended 31st March 2014

Receipts	Rs	Payments	Rs
To cash in hand (b/d)	5,000	By Rent	18,000
To cash at Bank b/d	25,000	By salary to office staff	12,000
To consultancy Fees received	45,000	By Electricity charge	2,400
To fees from other Accounting works	30,000	By purchase of Journals & professional periodicals	2,000
To Interest on Household investment	4,000	By motor car Expenses	10,000
		By printing & stationery	3,000
		By household expenses	40,000
		To cash in hand c/d	5,600
		To cash at Bank c/d	16,000
	1,09,000		1,09,000

Other Information

- 1) Shri Karnik resides in a flat consisting of 4 rooms of equal size, one of which is exclusively used for professional purpose.
- 2) 60% of car expenses related to household purpose.
- 3) The office staff devote 25% of their time to be household work of Shri. Karnik.
- 4) 1/3rd of Electricity charges relate to his profession.

Prepare profit and loss Account for his profession for the year ended 31-12-2014

- b) Dr. Dhiraj a medical practitioner has his medical consultancy chamber in a part of his residence. 8

The summary of his transactions during the year 31st March 2012 was as under:

	Rs.
Fees for medical consultation	60,000
Fees for treatment & visits	1,10,000
Running & Maintenance Cost of Car	26,000
Interest received on household investment	38,000
Electricity & Gas Expenses	5,000
Salary to Nursing Sister	40,000
Salary to Security Guard	5,400
Free food to security guard given from household	2,190

Household expenses (Including food for security guard) 46,000

Provision for Depreciation:

I) Profession 3750

II) Household 26250 30,000

Additional Information:

- i) Running & Maintenance of car, salary to security guard & expenses on electricity & gas are to be allocated equally between profession and household.
- ii) The entire profit earned in the profession was dwan for household purpose.
- iii) National Rent of medical chamber Rs. 18,000
You are required to prepare:
 - a) Profit & loss A/c (Profession)
 - b) Household Income & expenditure A/c for the year ending on 31st March 2012.

OR

- c) Mr. Vinayak Joshi, a solicitor of Pune, submits to you the following Receipts & Payment Account for the year ending on 31st March 2013. **16**

Receipt & Payments Account			
Receipts	Rs	Payments	Rs
2012-13 1 st April: To Balance b/d 1 st April to 31 March: To Fees collected	1,00,000 2,50,000	2012-13 1 st April to 31 st March By Rent By Office staff salary B Motor-car Exp. By Electricity Exp. By Telephone Exp. By Drawings By printing & stationery By cost of law Books & Journals 2013 31 st March: To Balance c/d	60,000 40,000 40,000 20,000 30,000 1,00,000 10,000 20,000 30,000
	3,50,000		3,50,000
2013 1 st April: To Balance b/d	30,000		

Following Points are be noted.

- I) Mr. Vinayak Joshi owned a motor car costing Rs. 1,00,000. The motor-car issued both for business & personal purposes. At the end of the year, it is estimated that 50% of the motor car expenses is meant for his personal purposes.
- II) He resides in a flat consisting of 4 rooms one room is exclusively used for his business purpose.

- III) Office staff salary includes Rs. 10,000 in respect of payment to a common bearer who devotes half of the total working time for household purpose.
 - IV) It is estimated that 40% of electricity expenses relates to business purpose.
 - V) Capital balance of Mr. Vinayak Joshi as on 1st April, 2012 was Rs. 2,00,000.
 - VI) He owned a two storeyed building wherefrom he gets rent of Rs. 1,50,000 yearly.
 - VII) He has fixed Deposit in bank. He withdraws monthly f.d. interest of Rs. 4,000 P.M.
 - VIII) His family fooding expenses is estimated at Rs. 2,26,000 p.a. and expenses towards dress etc. is estimated at Rs. 60,000 p.a.
- Prepare his income & Expenditure A/c for the year ended 31st March 2013 and the Balance sheet as at 31st March 2013 and also prepare his household cash statement for the year ended 31st March, 2013.

5. Write the answer in short.

- a) Explain methods of Book-Keeping. 4
- b) Explain Annual Accounts of co-operative societies. 4
- c) Give five causes for Reasons of depreciation. 4
- d) Explain the needs of Professionals Accounting. 4

B.Com. I (with Credits)-Regular-Semester 2012 Sem I
0222 - Financial Accounting -I

Time : Three Hours

Max. Marks : 80

- सूचना :- 1. सर्व प्रश्न आवश्यक आहे.
2. सर्व प्रश्नांना समान गुण आहे.

- | | | | |
|----|----|--------------------------------------------|----|
| 1. | a) | पुस्तपालन व लेखाकर्मातील फरक स्पष्ट करा. | 8 |
| | b) | इंग्रजी माध्यमाप्रमाणे. | 8 |
| | | किंवा | |
| | c) | इंग्रजी माध्यमाप्रमाणे. | 16 |
| 2. | a) | इंग्रजी माध्यमाप्रमाणे. | 8 |
| | b) | इंग्रजी माध्यमाप्रमाणे. | 8 |
| | | किंवा | |
| | c) | इंग्रजी माध्यमाप्रमाणे. | 16 |
| 3. | a) | इंग्रजी माध्यमाप्रमाणे. | 8 |
| | b) | इंग्रजी माध्यमाप्रमाणे. | 8 |
| | | किंवा | |
| | c) | इंग्रजी माध्यमाप्रमाणे. | 16 |
| 4. | a) | इंग्रजी माध्यमाप्रमाणे. | 8 |
| | b) | इंग्रजी माध्यमाप्रमाणे. | 8 |
| | | किंवा | |
| | c) | इंग्रजी माध्यमाप्रमाणे. | 16 |
| 5. | | थोडक्यात उत्तरे लिहा: | |
| | a) | पुस्तपालनाच्या पद्धती स्पष्ट करा. | 4 |
| | b) | सहकारी संस्थांची वार्षिक खाती स्पष्ट करा. | 4 |
| | c) | घसारा आकारण्याची पाच कारणे सांगा. | 4 |
| | d) | व्यावसायिक लेखांकनाची आवश्यकता स्पष्ट करा. | 4 |

B.Com. I (with Credits)-Regular-Semester 2012 Sem I
0222 - Financial Accounting -I

Time : Three Hours

Max. Marks : 80

- सूचनाएँ :- 1. सभी प्रश्न अनिवार्य हैं ।
2. सभी प्रश्न के अंक समान हैं ।

- | | | | |
|----|----|-------------------------------------------------|----|
| 1. | a) | पुस्तपालन और 'लेखाकर्म' में अंतर स्पष्ट कीजिए । | 8 |
| | b) | अंग्रेजी माध्यम अनुसार । | 8 |
| | | अथवा | |
| | c) | अंग्रेजी माध्यम अनुसार । | 16 |
| 2. | a) | अंग्रेजी माध्यम अनुसार । | 8 |
| | b) | अंग्रेजी माध्यम अनुसार । | 8 |
| | | अथवा | |
| | c) | अंग्रेजी माध्यम अनुसार । | 16 |
| 3. | a) | अंग्रेजी माध्यम अनुसार । | 8 |
| | b) | अंग्रेजी माध्यम अनुसार । | 8 |
| | | अथवा | |
| | c) | अंग्रेजी माध्यम अनुसार । | 16 |
| 4. | a) | अंग्रेजी माध्यम अनुसार । | 8 |
| | b) | अंग्रेजी माध्यम अनुसार । | 8 |
| | | अथवा | |
| | c) | अंग्रेजी माध्यम अनुसार । | 16 |
| 5. | | संक्षिप्त में उत्तर लिखिए । | |
| | a) | पुस्तपालन की पद्धति स्पष्ट कीजिए । | 4 |
| | b) | सहकारी संस्था की वार्षिक खाती लिखिए । | 4 |
| | c) | अवमूल्यन के पाँच कारण बताइए । | 4 |
| | d) | व्यावसायिक लेखाकर्म की आवश्यकता स्पष्ट कीजिए । | 4 |
