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B.Com-III (Semester - V) (CBCS) (NEW)**Examination, April - 2024****ADVANCED ACCOUNTANCY (Paper-I) (DSE-A1)****Sub. Code : 80244****Day and Date : Monday, 01-04-2024****Total Marks : 40****Time : 02.30 p.m. to 04.30 p.m.**

- Instruction :**
- 1) All the questions are compulsory.
 - 2) Figures to the right indicate full marks.
 - 3) Use of calculator is allowed.

Q.1) Following figures are extracted from the books of SUMA Bank Ltd. as on 31st March 2022. **[16]**

Particulars	Rs.
Interest received	12,00,000
Interest paid	7,50,000
Discount received	1,50,000
Commission and exchange	1,00,000
Sundry receipts	80,000
Salary to staff	1,60,000
Share capital (20000 share of Rs. 100 each)	20,00,000
Printing and stationary	25,000
Depreciation on bank property	50,000
Profit for the last year	4,00,000
Statutory reserve	3,00,000
Audit fees	45,000
Rent and rates	1,20,000
Directors fees	50,000
Postage and telegrams	15,000

Provide Rs. 55,000 for doubtful loan and Rs. 80,000 for taxation.

From the above details prepare Profit and Loss Account in vertical format and necessary schedules required for Profit and Loss Account.

Q.2) Attempt any two out of A, B and C.

A) From the following information prepare Washing Machine Account. [8]

- | | |
|------------------------------|---|
| A) Hire purchaser | Sudha laundry |
| B) Hire vendor | Vijay agency |
| C) Asset purchase | Washing machine |
| D) Cash price of Asset | Rs. 2,50,000 |
| E) Date of signing agreement | 01/04/2018 |
| F) Down payment | Rs. 60,000 |
| G) First instalment | Rs. 70,000 on 31/03/2019 |
| H) Second installment | Rs. 80,000 on 31/03/2020 |
| I) Third installment | Rs. 90,000 on 31/03/2021 |
| J) Rate of interest | 10% p.a. |
| K) Depreciation | @ 20% p.a. under diminishing balance method |

Note : Interest calculation is a part of your answer.

B) From the following information prepare dairy account In the books of Mr. Kanta for the year ended 31st March 2021. [8]

Particulars	Rs.
Opening stock (01/04/2021)	
Cattle	1,10,000
Cattle feed	2,100
Purchase	
Cattle	45,000
Cattle feed	4,900
Wages paid	8,000
Milk given to labours as wages	500
Milk consumed by farmer	1,100
Sales	
Cattle	62,000
Milk	27,000
Butter	2,400
Closing stock (31/03/2022)	
Cattle	1,35,000
Cattle feed	1,100

- C) A fire occurred in the premises of Shanti Ltd. on 9th August, 2020, [8]
destroying large amount of stock. The saved books of records show
following details :

Particulars	Rs.
1. Stock on 31/03/2019	2,81,000
2. Stock on 31/03/2020	3,72,000
3. Purchases during the year 2019-20	25,48,000
4. Sales during the year 2019-20	35,10,000
5. Purchase from 01/04/2020 to 08/08/2020	8,40,000
6. Sales from 01/04/2020 to 08/08/2020	11,00,000
7. Salvaged stock	76,000
8. Amount of Insurance policy	4,00,000

Compute the amount of insurance claimed to be lodged with insurance company.

Q.3) Write short notes. (Any two) [8]

- Indemnity period
- Features of GST
- Difference between Hire purchase system and Sales
- Objectives of Farm accounting