

SYBAF
SEMESTER-IV

INFORMATION TECHNOLOGY IN ACCOUNTING: II

ROLL NO- 2001

1. Explain meaning of Business Process.
2. Explain features of Tally.
3. Explain kinds of BPM.
4. Explain objectives of MIS.
5. What is auditing? List its objectives.
6. Explain stages of MIS development.

ROLL NO- 2115

1. Explain meaning of Business Process.
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5. What is auditing? List its objectives.
6. Explain stages of MIS development.

FOUNDATION COURSE(MANAGEMENT)-IV

ROLL NO- 2115

1. Explain management. What are the various principles of management?
2. What is planning and explain the process of planning?
3. Difference between Recruitment and Selection?
4. What is co-ordination and its features?
5. What are the principles of organization?

RESEARCH METHODOLOGY-I

ROLL NO- 2115

1. Explain the importance of research in accounting and finance.
2. Explain research design and characteristics of it.
3. Explain the concepts of sampling and its advantages and disadvantages.
4. What is data editing and need of data editing.
5. What is data analysis and explain the steps of data analysis.

ROLL NO- 2001

1. Explain primary data and its advantages and disadvantages.
2. What is research report and explain the essential of good research report.
3. Explain the various techniques of interpretation.
4. Explain the features of good questionnaire.
5. Explain the various ways of collection of data.

ROLL NO- 2125

1. Write a note on Hypothesis.
2. Write a note on Literature Review.
3. Explain the various types of research.
4. What is sample size? Explain probability sampling.
5. Explain experimental method of primary data collection.

FINANCIAL ACCOUNTING-IV

ROLL NO- 2119

1.The balance sheet of Manas Ltd as on 31-03-2015 was as follows:

Liabilities	Rs.	Assets	Rs.
1000 7% preference share of Rs.100 each, Rs. 80 paid up	80000	Fixed assets	150000
Equity share of Rs.10 each	50000	Investment	50000
Capital reserve	30000	Bank	30000
General reserve	40000	Other current assets	50000
Profit and loss account	20000		
Creditors	60000		
Total	280000	Total	280000

The company decided to redeem 7% preference share at a premium of 5% on 31-03-2015. For this purpose, the company issues 5,000 equity shares of Rs 10 each at a premium of 10% and the investment was sold at a loss of Rs 5000. The issues were fully subscribed and allotments were made. The redemption was duly carried out. Give journal entries to record the above transactions and also prepare Balance sheet after redemption.

2.Beeta Limited issued 5,000 12% Debentures of Rs 100 each at 10% premium redeemable on 31st December, 2013 at a premium of 5%. The company offered three options to debenture holders as follows:

- a) 14% preference shares of Rs 10 at Rs 12
- b) 15% debentures of Rs 100 at par
- c) Redemption in cash

The options were accepted as under:

(a) Option by holders of 1,500 debentures; (b) option by holders of 1,500 debentures; (c) option by remaining debenture. The redemption was carried out by the company. Show journal entries

3.Sundaram brothers was taken over by Sundaram Ltd on 01st May, 2012; however the company was incorporated on 01st February, 2013. The following was trading and profit and loss account for the period from 01st May, 2012 to 31st March, 2013.

Profit and Loss A/c for the year ended 31st March, 2013

Particulars	Rs	Particulars	Rs
To opening stock	45,000	By sales	8,60,000
To purchases	2,00,000	By closing stock	1,65,000
To wages	80,000		

To gross profit c/d	7,00,000		
	10,25,000		10,25,000
To salaries	72,000	By gross profit b/d	7,00,000
To rent (net)	39,000	By discount	7,000
To delivery van expenses	14,000		
To general expenses	22,000		
To advertisement	3,50,000		
To bad debts	14,000		
To debentures interest	72,000		
To directors meeting fees	8,000		
To preliminary expenses	4,000		
To net profit	1,12,000		
	7,07,000		7,07,000

You are informed that:

- Salaries in pre-incorporation and post-incorporation period was Rs 6,000 pm and Rs 9000 pm respectively
- Gross profit percentage is fixed. Average monthly turnover is nine times in May, October and November 2012 as compared to average monthly turnover of remaining months.
- Audit fees of Rs 5,500 is to be provided for the above period
- Rent on the debit side is after subtracting rent received at 4,000 pm from 01st December, 2012.

You are required to prepare profit and loss account in columnar form.

Prepare final accounts of the company as per revised schedule VI of companies Act

4.Explain process of admission of a partner final accounts of firm.

ROLL NO-2083

1.The balance sheet of DK Ltd as on 31-03-2015 was as follows:

Liabilities	Rs.	Assets	Rs.
2000 9% preference share of Rs.100 each		Fixed assets	450000
200000	195000	Investment	150000
(-) calls in arrears		Bank	120000
<u>5000</u>	150000	Other current assets	90000
(Rs. 20 Each)	130000		
Equity share of Rs.100 each	140000		
Capital reserve	15000		
General reserve	120000		
Securities premium	60000		

Profit and loss account			
Creditors			
Total	810000	Total	810000

On getting a reminder about payment of calls in arrears, shareholder holding 50 shares was paid their dues. Remaining shares were forfeited by directors and re issued them as fully paid at Rs. 90 each. After that company redeemed the preference shares at a premium of Rs.10 each. For this purpose company issue 1500 equity shares 100 each at 5% premium. And the investment was sold at Rs.160000. The issues were fully subscribed and allotments were made. The redemption was duly carried out. 200 shareholder were untraceable.

Give journal entries to record the above transactions.

2. On 01-01-2013 Rohit Ltd issued 1000 9% debenture of Rs.100 each at 10% discount and redeemable on 31st December, 2016 at 5% premium. The company decided to invest Rs. 23000 outside business @ 7% p.a. to provide funds for redemption. On 31st December, 2016 the company sold investment for Rs. 70000 and redeemed the debenture. Prepare

1. 9% debenture account
2. Sinking fund account
3. Sinking fund investment account

3. Baneshwar Ltd. was incorporated on 01st September, 2012 to takeover the business of Ekta, a partnership firm with effect from 01st April, 2012. Following is their profit and loss account for the year ended 31st March, 2013.

Particulars	Rs	Particulars	Rs
To salary	39,000	By gross profit	1,80,000
To rent	8,000	By interest on fixed deposit	12,000
To bad debts	11,000		
To office expenses	2,400		
To directors fees	1,000		
To debenture interest	2,800		
To selling expenses	24,300		
To salary to partners	5,000		
To printing & stationery	6,000		
To preliminary expenses	1,500		
To net profit	91,000		
	1,92,000		1,92,000

Additional information:

a) Average monthly turnover from October, 2012 to March 2013 was twice the average monthly turnover from April 2012 to September 2012.

- b) Rent is doubled from 01st December 2012
 - c) Bad debts include Rs 2,000 in respect of sales affected two years ago.
 - d) Salary includes salary of three employees at equal monthly remuneration. However one of them was appointed as manager from 01 January 2013. His salary was doubled from that date.
 - e) In lieu of interest on purchase consideration the vendor would get 40% of profits earned in pre-incorporation period.
- You are required to prepare profit and loss account in columnar format.

4.Explain process of retirement of a partner final accounts of firm.

ROLL NO-2089

The balance sheet of Manas Ltd as on 31-03-2015 was as follows:

Liabilities	Rs.	Assets	Rs.
2000 9% preference share of Rs.100 each, Rs. 80 paid up	160000	Fixed assets	230000
Equity share of Rs.10 each	50000	Investment	50000
Securities premium	12000	Bank	60000
General reserve	60000	Other current assets	52000
Profit and loss account	50000		
Creditors	60000		
Total	392000	Total	392000

The company decided to redeem 9% preference share at a premium of 10% on 31-03-2015. For this purpose, the company issues minimum number of equity shares of Rs 10 each at a premium of 10% and the investment was sold at a profit of Rs 10000.The issues was fully subscribed and allotments were made. The redemption was duly carried out. Give journal entries to record the above transactions and prepare schedule of Share capital and Reserve & Surplus

2.B Limited issued 6,000 12% Debentures of Rs 100 each at 10% discount redeemable on 31st December, 2013 at a premium of 3%. The company offered three options to debenture holders as follows:

- a) 11% preference shares of Rs 20 at 25% premium.
- b) 12% debentures of Rs 100 at par
- c) Equity share of 100 each at 4% discount.

The options were accepted as under:Option by holders of 1,800 debentures; (b) option by holders of 1,800 debentures; (c) option by remaining debenture. The redemption was carried out by the company. Show journal entries.

3.Vm Private Limited was incorporated on 01st August 2012. This company agreed to take over business of M/s Jay Vijay & Company as going concern, effective from 1st April, 2012. Agreement also provided that vendors are entitled to 60% profits upto 1st August 2012. The profit and loss account for the year ended 31st March 2013 is

Particulars	Rs	Particulars	Rs
To opening stock	30,000	By sales	3,00,000
To purchases	1,20,000	By closing stock	42,000
To wages	30,000		
To factory expenses	42,000		
To gross profit c/d	1,20,000		
	3,42,000		3,42,000
To salaries	30,000	By gross profit b/d	1,20,000
To rent	9,000	By profit on sale of investment	20,000
To office expenses	6,000		
To sales commission	15,000		
To bad debts	5,000		
To directors fees	8,000		
To depreciation	18,000		
To debenture interest	8,000		
To interest to vendor	6,000		
To net profit	35,000		
	1,40,000		1,40,000

You are informed that:

- Monthly sales for October 2012 to March 2013 are 150% of monthly sales for April 2012 to September 2012.
- Bad debts are in respect of sales affected two years ago.
- Investment was sold on 01st November 2012
- Consideration to vendors was paid on 01st October 2012
- Rent was increased from Rs 500 per month to Rs 1,000 per month effective from 01st October 2012.

You are required to prepare profit and loss account in columnar form.

4. Explain process of death of partner final accounts of firm.

ROLL NO- 2125

1. On 01-01-2013 Virat Ltd issued 6000 6% debenture of Rs.100 each at 10% premium and redeemable on 31st December, 2016 at 15% premium. The company decided to invest Rs. 140000 outside business @ 5% p.a. to provide funds for redemption. On 31st December, 2016 the company sold investment for Rs. 470000 and redeemed the debenture. Prepare:

1. 6% debenture account
2. Sinking fund account
3. Sinking fund investment account

2. Agni Postal Services was taken over by V Telecom Ltd. on 1st June 2009. However the company was incorporated on 1st December 2009.

The following was Profit and Loss Account for the period from 1st June 2009 to 31st March 2010.

Particulars	Rs	Particulars	Rs
To salary	85,000	By gross profit	4,55,000
To rent	60,000	By share transfer fees	5,000
To bad debts	22,000	By commission received	40,000
To office expenses	22,000		
To directors fees	8,000		
To advertising expenses	48,000		
To interest paid to vendor	77,000		
To printing & stationery	10,000		
To preliminary expenses	4,000		
To delivery van expenses	42,000		
To net profit	1,22,000		
	5,00,000		5,00,000

You are further informed that:

1. Salaries were paid @ Rs. 96,000 p.a. upto 31st October 2009 and thereafter @ Rs. 1,08,000 p.a.
2. Gross Profit percentage is fixed, average monthly sales were 1/3 rd in July, August and November 2009 and 1/2 in January and February 2010 as compared to remaining months.
3. Purchase consideration was paid on 1st January 2010 along with interest due thereon.
4. The company discontinued practice of credit sales from 1st February 2010.
5. Advertisement Expenses include Rs. 2,000 p.m. for a hoarding, remaining advertisement expenses are directly proportional to sales.

You are required to prepare Profit and Loss A/c in columnar form for the period from 1st June 2009 to 31st March 2010, apportioning various incomes and expenses on suitable basis in the Pre and Post incorporation period.

3. The balance sheet of DK Ltd as on 31-03-2015 was as follows:

Liabilities	Rs.	Assets	Rs.
2000 9% preference share of Rs.100 each		Fixed assets	450000
200000	195000	Investment	150000
(-) calls in arrears		Bank	120000
<u>5000</u>	150000	Other current assets	90000
(Rs. 10 Each)	130000		
Equity share of Rs.100 each	140000		
Capital reserve	15000		
General reserve	120000		
Securities premium	60000		
Profit and loss account			
Creditors			
Total	810000	Total	810000

On getting a reminder about payment of calls in arrears, shareholder holding 200 shares was paid their dues. Remaining shares were forfeited by directors. After that company redeemed the preference shares at a premium of Rs.10 each. For this purpose company issue 800 equity shares 100 each at par. And the investment was sold at Rs.160000. The issues were fully subscribed and allotments were made. The redemption was duly carried out. 300 shareholder were untraceable. Company wants minimum reduction in general reserve.

4. Explain difference between pre incorporation period and post incorporation period.

ROLL NO- 2003

1. Big Bull Ltd has a nominal capital of Rs 6, 00,000 divided into shares of Rs 10 each. The following trial balance is extracted from the books of the company as on 31-03-2015

Debit balance	Rs	Credit balance	Rs
Calls-in-arrears	7,500	6% Debentures	3,00,000
Premises (Rs 60,000 added on 01-10-14)	3,60,000	Profit & Loss A/c (01-04-14)	14,500
Machinery	7,500	Creditors	50,000
Interim dividend paid	1,85,000	General reserve	25,000
Purchases	5,000	Share capital (called up)	4,60,000
Preliminary expenses	13,100	Bills payable	38,000
Freight	5,740	Sales	4,15,000
Directors fees	2,110	Provision for bad debts	3,500
Bad debts	60,000		
4% government securities	75,000		
Stock (01-04-14)	7,200		
Furniture	87,000		
Debtors	25,000		
Goodwill	750		
Cash	39,900		
Bank	84,800		
Wages	16,900		
General expenses	14,500		
Salaries	9,000		
Debenture interest	13,06,000		13,06,000

Additional information:

1. Depreciate machinery by 10% and furniture by 5%
2. Write off preliminary expenses
3. Provide 5% for bad debts on debtors
4. Transfer Rs 10,000 to general reserve
5. Closing stock is Rs 1, 01,000.
6. Provision for taxation Rs. 60000.

You are required to prepare final accounts for company as per revise schedule VI of companies Act

2.The balance sheet of Manas Ltd as on 31-03-2015 was as follows:

Liabilities	Rs.	Assets	Rs.
5000 9% preference share of Rs.100 each, Rs. 75 paid up	375000	Fixed assets	550000
Equity share of Rs.100 each	500000	Investment	150000
Securities premium	40000	Bank	230000
General reserve	140000	Other current assets	255000
		Share issue expenses	90000

Profit and loss account	120000		
Creditors	60000		
Capital reserve	40000		
Total	1275000	Total	1275000

The company decided to redeem 9% preference share at a premium of 10% on 31-03-2015. For this purpose, the company issues minimum number of equity shares of Rs 10 each at a premium of 5% and the investment was sold at a loss of Rs 20000. The issues was fully subscribed and allotments were made. The redemption was duly carried out. Give journal entries to record the above transactions and also prepare Balance sheet after redemption.

3. On 01-01-2013 Sachin Ltd issued 1000 6% debenture of Rs.100 each at 10% premium and redeemable on 31st December, 2016 at 5% premium. The company decided to invest Rs. 23000 outside business @ 8% p.a. to provide funds for redemption. On 31st December, 2016 the company sold investment for Rs. 70000 and redeemed the debenture. Pass Journal entry to record the above transaction

4. L Ltd. was incorporated to take over the running business of BC and CI Brothers with effect from 1st April, 2008. The Company was incorporated on 1st August; 2008. The following information was available from the books of accounts, which were closed on 31st March, 2009.

Particulars	Rs	Particulars	Rs
To office salary	2,10,000	By gross profit	7,00,000
To rent	96,000	By share transfer fees	10,000
To bad debts	12,000		
To depreciation	21,000		
To directors fees	10,000		
To advertising expenses	63,000		
To interest on capital	18,000		
To printing & stationery	15,000		
To partner salary	60,000		
To preliminary expenses	23,000		
To sales commission	49,000		
To audit fees	6,000		
To travelling expenses	40,000		
To net profit	87,000		
	7,10,000		7,10,000

Additional Information:

1. Monthly sales were Rs. 5, 00,000 for pre-incorporation period, while total sales for the year were Rs. 70, 00,000.
2. Office rent was Rs. 84,000 p.a. up to 30th September; 2008. It became Rs. 1, 08,000 p.a. thereafter.
3. Travelling expenses included Rs. 7,000 towards sales promotion.
4. Auditor's Remuneration was payable for the whole year.

5. Bad debts written off included a debt of Rs. 4,000 taken over from the vendor, while the remaining was in respect of goods sold in September, 2008.
6. Depreciation includes Rs. 6,000 for asset acquired in the post incorporation period.

You are required to prepare Profit and Loss A/c in columnar form for the period from 1st April 2008 to 31st March 2009, apportioning various incomes and expenses on suitable basis in the Pre and Post incorporation period

MANAGEMENT ACCOUNTING

ROLL NO-2134

Write short notes on :

1. Users of Financial statements.
2. Gross Profit Ratio
3. A) Following information is given to you by Sun Ltd. for the year ended 31st March, 2016:
 - a. Sales Rs. 2000000, Stock on 1st April, 2015 Rs. 300000, Purchases Rs. 500000, Carriage inwards Rs. 40000, Return inwards Rs. 50000, Return outwards Rs. 20000, Carriage outwards Rs. 25000, Wages Rs. 100000, Advertisement Rs. 70000, Salaries Rs. 220000, Discount allowed Rs. 10000, Discount received Rs. 30000, Depreciation on furniture Rs. 15000, Printing & Stationery Rs. 25000, Salesman commission Rs. 10000, Stock on 31st March, 2016 Rs. 400000, Interest on Debentures Rs. 100000, Provision for tax Rs. 85000
 - i. Prepare a Commonsize Income Statement.
4. Following is the Balance Sheet of Moon Ltd. as on 31st March, 2016:

5. Liabilities	6. Rs.	7. Assets	8. Rs.
9. Equity share capital	10. 500000	11. Goodwill	12. 50000
13. Provision for taxation	14. 50000	15. Plant & Machinery	16. 250000
17. General Reserve	18. 60000	19. Furniture & Fixtures	20. 100000
21. Profit & Loss A/c	22. 140000	23. Long term investments	24. 150000
25. 8% Debentures	26. 150000	27. Sundry debtors	28. 200000
29. Creditors	30. 100000	31. Inventory	32. 200000
33. Overdraft	34. 50000	35. Cash & Bank	36. 80000
37. Proposed dividend	38. 25000	39. Prepaid expenses	40. 50000
41. Bills Payable	42. 25000	43. Preliminary expenses	44. 20000
45. Total	46. 1100000	47. Total	48. 1100000

Convert the above into vertical format and calculate Current Ratio, Quick Ratio and Stock to Working Capital Ratio.

ROLL NO- 2133

1) A) Balance Sheet of Star Ltd. as on 31st March:

Liabilities	2015 Rs.	2016 Rs.	Assets	2015 Rs.	2016 Rs.
Equity Capital	50000	70000	Fixed Assets	70000	82000
Preference Capital	20000	-	Investments	20000	10000
Reserves	50000	68000	Current Assets:		
Secured Loans	22000	24000	Stock	100000	92000
Unsecured Loans	30000	-	Bank Balance	10000	20000
Creditors	20000	25000	Debtors	40000	30000
Outstanding			Preliminary		
Expenses	6000	5000	Expenses	12000	10000
Provision for tax	54000	50000			
Bills Payable	-	2000			
Total	252000	244000	Total	252000	244000

Prepare a Comparative statement.

2) You are furnished with the following revenue statements of Earth Ltd. for the 4 years ended 31st March:

Particulars	2013	2014	2015	2016
	Rs	Rs	Rs	Rs
Sales	50,00,000	60,00,000	72,00,000	86,40,000
Less: Cost of Sales	32,00,000	38,00,000	46,00,000	56,00,000
Margin	18,00,000	22,00,000	26,00,000	30,40,000
Management Expenses	3,00,000	3,50,000	4,00,000	4,50,000
Sales Expenses	5,00,000	6,00,000	7,20,000	8,64,000
Interest on Borrowings	3,00,000	4,00,000	5,00,000	6,00,000
Total Expenses	11,00,000	13,50,000	16,20,000	19,14,000
Net Profit before depreciation and taxation	7,00,000	8,50,000	9,80,000	11,26,000
Depreciation	5,00,000	4,50,000	6,00,000	6,50,000
Profit before taxation	2,00,000	4,00,000	3,80,000	4,76,000
Income Tax	80,000	2,00,000	1,85,000	2,40,000
Profit after tax	1,20,000	2,00,000	1,95,000	2,36,000

You are requested to make a trend analysis. Take 2012-13 as the base year.

3) Explain the operating cycle of a manufacturer with the help of a diagram.

4) What is management accounting and give its functions.

ROLL NO- 2027

1) Following are summarized Balance Sheet of Venus Ltd. as on 31st March, 2015 and 2016:

Liabilities	2015 Rs.	2016 Rs.	Assets	2015 Rs.	2016 Rs.
Equity share capital	200000	250000	Bank	35000	16000
12% Debentures	100000	80000	Stock	40000	75000
10% Preference Shares			Debtors	90000	150000
Capital	50000	80000	Machinery	75000	60000
Bank Loan	70000	110000	Furniture	10000	8000
Reserves	20000	76000	Land	170000	280000
P & L Account	50000	60000	Buildings	140000	150000
Creditors	60000	75000	Goodwill	30000	25000
Provision for tax	40000	33000			
Total	590000	764000		590000	764000

Additional information:

(15)

- 1) Depreciation charged during current year was Rs. 6000 on furniture, Rs. 15000 on machinery and Rs. 20000 on building.
- 2) Part of machinery was sold for Rs. 15000 (Book value Rs. 11000).
- 3) During the current year, interim dividend of Rs. 10000 and Income Tax of Rs. 36000 were paid.

You are required to prepare Cash Flow Statement for the year ended 31st March, 2016 .

2) The Board of Directors of Mercury Ltd. requests you to prepare a statement showing requirement of working capital for a forecasted level of activity of 52000 units per annum from the following information: (15)

Cost per unit: Materials Rs. 40, Wages Rs. 15, Factory overheads Rs. 20, Administrative overheads Rs. 5 and Selling overheads Rs. 10 per unit.

Selling price is Rs. 100 per unit.

Additional information:

- i) Raw materials remain in stock for average 4 weeks.
- ii) Finished goods remain in warehouse for 6 weeks.
- iii) Process time is 4 weeks.
- iv) Credit allowed to customers is 8 weeks.
- v) Credit allowed by suppliers is 5 weeks.
- vi) Lag in payment of: wages is 2 weeks, factory overheads are 4 weeks and selling overheads is 3 weeks.
- vii) Administrative overheads are paid 2 weeks in advance.
- viii) Cash and bank balance desired is Rs. 40000.

Notes: Finished goods are to be valued at factory cost.

Assume 52 weeks in a year.

Production and Sales are evenly spread.

3) From the following information provided to you by Ramol Ltd. prepare a Commonsize Balance Sheet: (15)

Equity Share Capital Rs. 400000, General Reserves Rs. 80000, Profit & Loss Account Rs. 75000, Goodwill Rs. 100000, Land & Building Rs. 580000, Machinery Rs. 130000, Investments in Govt. Securities Rs. 250000, 10% Preference Capital Rs. 300000, 12% Debentures Rs. 200000, 12.5% Bank Loan Rs. 185000, Stock Rs. 120000, Debtors Rs. 160000, Creditors Rs. 60000, Bills payable Rs. 40000, Provision for Tax Rs. 45000, Bills Receivable Rs. 25000, Cash Rs. 5000, Formation expenses Rs. 15000.

4) Distinguish between Owners fund and Owed Funds.

ROLL NO- 2115

1) Prepare a Vertical Income statement of Rohan Ltd. from the following information and calculate Gross Profit Ratio, Operating Ratio and Stock turnover Ratio:

Cash Sales Rs. 550000, Credit Sales Rs. 1450000, Stock on 1st April, 2015 Rs. 250000, Purchases Rs. 550000, Carriage inwards Rs. 50000, Carriage outwards Rs. 25000, Wages Rs. 140000, Advertisement Rs. 60000, Salaries Rs. 240000, Discount allowed Rs. 10000, Dividend received Rs. 47000, Depreciation on office computer Rs. 12000, Printing & Stationery Rs. 10000, Salesman commission Rs. 18000, Profit on sale of investments Rs. 13000, Stock on 31st March, 2016 Rs. 400000, Interest on Bank Loan Rs. 100000, Provision for tax Rs. 60000.

2) Following is the Balance Sheet of Rudra Ltd.:

Liabilities	31-03-2015	31-03-2016	Assets	31-03-2015	31-03-2016
Share Capital	300000	400000	Goodwill	55000	50000
Profit & Loss A/c	3000	4000	Land and Building	150000	142500
General Reserves	50000	60000	Plant & Machinery	80000	200000
Bills Payable	20000	18000	Inventories	106000	138500
Sundry Creditors	35000	45000	Bills Receivables	25000	12000
Provision for Taxes	35000	40000	Sundry Debtors	45000	51000
Proposed Dividend	30000	40000	Cash and Bank Balance	12000	13000
Total	473000	607000	Total	473000	607000

Additional information for the year ended 31-3-2016 was as follows:

- (i) Depreciation charged on land and building was Rs. 7,500 and on Plant and Machinery was Rs. 20000.
- (ii) During the year, a plant having WDV Rs. 24000 was sold for Rs. 26000.
- (iii) Proposed dividend paid Rs. 35000 while provision for tax made for the year was Rs. 33000

	('000)		('000)		('000)		('000)	
Sales	?	?	?	120	?	80	2000	100
Cost of goods sold	?	?	?	110	1280	100	1500	?
Gross profit	?	?	?	?	?	?	?	?
Non-operating Income	?	?	?	60	135	90	?	50
Non-operating Expenses	10	?	?	40	8	?	16	?
PBIT	?	?	?	?	?	?	?	?
Interest	?	?	40	?	120	600	60	?
PBT	?	?	?	?	?	?	?	?
Tax @ 50% of PBT	?	?	?	?	?	?	?	?
PAT	?	?	?	?	?	?	?	?
Dividend	?	?	?	?	?	90	3	30
Retained Earnings	?	?	410	?	?	?	?	?

3) Following information is provided to you by Apu Ltd. With a request to prepare an estimate of working capital to finance level of activity of 624000 units p.a.:

Particulars	Rs. Per unit
Materials	80
Wages	50
Overheads:	
Factory	30
Administrative	40
Selling	20
Sales price	250

Other information:

- Raw materials are held in stock for a period of 6 weeks.
- Materials remain in process for 4 weeks requiring full materials, 50% of wages and 40% of factory overheads.
- Finished goods remain in stock for 8 weeks.
- Credit period allowed to customers is 8 weeks.
- Credit available from suppliers is 5 weeks
- Lag in payment of wages is 1.5 weeks and all overheads (except administrative) is 2 weeks.
- Administrative overheads is paid quarterly in advance.
- Desired bank balance is Rs.100000.

Notes: 1) 20% of the output is sold for cash.

2) Finished goods are to be valued at cost of production.

- 3) Assume activities to be evenly spread.
4) Explain the different types of working capital.

ROLL NO-2089

1) Following are the Balance Sheet of Chahek Ltd.:

Liabilities	31-03-2006	31-03-2007	Assets	31-03-2006	31-03-2007
Share Capital	1000000	1200000	Fixed Assets	1100000	1860000
Profit & Loss A/c	260000	320000	Less: Prov for Depreciation	420000	700000
Secured Loans	200000	-		680000	1160000
Unsecured Loans	200000	700000	Long Term Investments	200000	200000
Sundry Creditors	300000	460000	Stock	450000	650000
Provision for Taxes	120000	200000	Sundry Debtors	620000	660000
Proposed Dividend	100000	120000	Prepaid Expenses	20000	30000
			Cash and Bank Balance	210000	300000
Total	2180000	3000000	Total	2180000	3000000

Additional information for the year ended 31-3-2007 is as follows:

- (iv) Fixed assets costing Rs. 100000 on which a depreciation of Rs. 60000 was provided was sold for Rs. 20000.
(v) Income tax provided during year Rs. 180000.
(vi) Dividend of Rs. 90000 was declared.
Prepare a Cash Flow statement for the year ended 31st March, 2007.

2) Complete the following comparative statement of Manishka Ltd by ascertaining the missing balance and comment on the results.

Particulars	2015 (Rs)	2016 (Rs)	Absolute	
			Increase/(decrease)	
			In	
			Rs.	In Percentage
Sales (A)	?	?	400000	25.00%
Cost Of Goods Sold				
Opening Stock	80000	120000	?	?
Purchases	?	?	200000	20.00%
Wages	240000	440000	?	?
LESS:Closing stock	?	160000	?	?

Cost Of Goods Sold (B)	?	?	?	?
Gross Profit (C)= [A - B]	?	?	?	?
LESS: Operating Expenses				
a) Administrative	?	?	20000	20.00%
b) Selling	50000	60000	?	?
c) Finance	?	?	4500	22.50%
Total Operating Expense (D)	?	?	?	?
Net Operating Profit [C - D]	?	?	?	?
ADD: Non-Operating Income	20000	100000	?	?
Net Profit Before Tax	?	?	?	?
LESS: Provision For Tax	?	?	?	?
Net Profit After Tax	210000	235500	?	?

3)Write short notes on (any 2):

- a) Indirect method of finding cash flow from operating activities
- b) Proprietary ratio
- c) Owners fund

ROLL NO- 2125

1)The balance sheet and income statement of RadhyaLtd..are given below:

Balance Sheet as on 31st March, 2016

Liabilities	(`Rs.)	Assets	(Rs.)
Equity Capital	120000	Fixed assets (Net)	100000
General reserves	36000	Prepaid expenses	1000
6% Debentures	50000	Inventory	40000
Creditors	10000	Debtors	70000
Overdraft	4000	cash	10000
Tax Provision	1000		
	221000		221000

Profit & loss account for the year ended 31st March, 2016

Particulars	Rs.	Particulars	Rs.
To Opening Stock	30000	By Sales	400000
To Purchases	300000	By Closing Stock	40000
To Operating Expenses	80000		
To Depreciation	11000		
To Provision For Tax	1000		
To Net Profit	18000		
	440000		440000

From the above statements, compute:

- Current ratio
- Stock turnover ratio
- Debtors' turnover ratio
- Creditors turnover ratio
- Return on proprietors fund

Note: Preparation of Vertical Financial statements not required.

- Working capital and its components
- Objectives of management accounting
- The Balancesheetof M/S Vigour Ltd as on 31st March, 2016 And 31st March, 2017were as follows:

LIABILITIES	31-03-16	31-03-17	ASSETS	31-03-16	31-03-17
	Rs.	Rs.		Rs.	Rs.
Equity share capital	3,00,000	3,00,000	Land & buildings	1,50,000	1,46,250
General reserve	1,00,000	1,00,000	Plant & machinery	3,00,000	3,22,750
Profit & loss account	-	63,000	Furniture & fixtures	60,000	40,000
12% debentures	1,90,000	1,00,000	Stock	86,000	80,000

Creditors	60,000	1,40,000	Book debts	95,000	1,63,000
Outstanding expenses	20,000	20,000	Cash	15,000	5,000
Provision for tax	1,10,000	1,00,000	Bank	10,000	6,000
Proposed equity dividend	30,000	35,000	Prepaid Expenses	84,000	90,000
			Preliminary expenses	10,000	5,000
Total	8,10,000	8,58,000	Total	8,10,000	8,58,000

Additional informations:

- New machinery costing Rs. 80,000 was bought and an old machinery costing Rs. 18,000 (WDV Rs. 6000) was sold for Rs. 11,000.
- Tax paid during the year Rs. 90000
- Dividend proposed during the year 12% of Equity share Capital.
- Prepare cash flow statement as per as-3 (use indirect method).

ROLL NO- 2003

Q.1)The accountant of a Pretty Ltd submits the following Trading and Profit and Loss a/c for the year ended 31st March.2017 **(15)**

Expenses	Rs.	Income	Rs
To Opening stock	70,000	By Sales	16,60,000
To Purchase	15,00,000	By Closing Stock	1,60,000
To Gross Profit	2,50,000		
	18,20,000		18,20,000
To Administrative Expenses	36,000	By Gross Profit	2,50,000
To Selling Expenses	74,000	By Interest	10,000
To Tax Provision	40,000		
To Proposed Dividend	16,000		
To Net Profit	94,000		
	2,60,000		2,60,000

You are asked to prepare a Common size statement and offer your comments.

OR

Q.2) XYZ Ltd. provides you following balance sheets. Rearrange them in vertical form and prepare Comparative statement and offer your comments: **(15)**

Liabilities	2016	2017	Assets	2016	2017
Preference Capital	1,20,000	1,65,000	Goodwill	30,500	20,500
Equity Capital	1,30,000	1,30,000	Building	85,000	80,700
Capital Reserves	24,000	24,000	Machinery	1,20,000	2,29,000
Profit & Loss A/c	40,000	51,000	Investment	60,000	80,200
10% Debentures	50,000	1,30,000	Short Term Investment	75,800	47,700
Creditors	30,000	37,000	Debtors	50,000	97,000
Bills Payable	60,500	75,000	Stock	30,000	47,400
Tax Provision	23,000	35,500	Cash & Bank	26,200	45,000

TOTAL	4,77,500	6.47,500	TOTAL	4,77,500	6.47,500
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Q.3) A) Distinguish between Management Accounting and Financial Accounting (any 8points of difference)

B) What is Working Capital? Explain any 6 Determinants.

ROLL NO- 2090

Q1) A Factory produces 84,000 units during the year and sells them @ Rs. 50 per unit. Cost structure of a product is as follows:

Raw Materials	55%
Labour	18%
Overheads	<u>17%</u>
	90%
Profit	<u>10%</u>
Selling Price	<u>100%</u>

The following additional information is available:

- 1) The activities of purchasing, producing and selling occur evenly throughout the year.
- 2) Raw material equivalent to 1½ months supply is stored in godown.
- 3) The production process takes half a month.
- 4) Finished goods equal to one month's production are carried in stock.
- 5) Debtors get 1 month credit.
- 6) Creditors allow 2 months credit.
- 7) Time lag in payment of wages and overheads is 1 month.
- 8) Cash & Bank Balance is to be maintained at 15% of working capital including cash.
- 9) 25% of purchases are for cash.

Draw a forecast of working capital requirements of the factory.

Q2) Following are summarized Balance Sheet of Ketan Ltd as on 31st March 2015 and 2016

Liabilities	2015	2016	Assets	2015	2016
Equity capital	2,00,000	2,50,000	Bank	35,000	16,000
12% Debentures	1,00,000	80,000	Stock	40,000	75,000
10% Preference shares	50,000	80,000	Debtors	90,000	1,50,000
Bank loan	70,000	1,10,000	Machinery	75,000	60,000
Tax provision	20,000	25,000	Furniture	10,000	8,000
Profit/ Loss A/c	50,000	60,000	Land	1,70,000	2,80,000

Creditors	60,000	75,000	Building	1,40,000	99,000
Bills payable	40,000	33,000	Goodwill	30,000	25,000
Total	5,90,000	7,13,000	Total	5,90,000	7,13,000

Additional information

1. Depreciation charged during the year was Rs 4,000 on Furniture Rs 12,000 on Machinery and Rs. 15000 on building.
2. Part of machinery was sold for Rs 15,000 (WDV Rs. 10000)
3. During the year interim dividend was paid Rs 10,000 and Income Tax was paid Rs 15,000.
4. During the year part of the Building was sold at book value.

You are required to prepare cash flow statement as per AS -3 (Use Indirect Method).

Q3) Operating Cycle of a Trader with diagram

Q4) Current Ratio

TAXATION-DIRECT

ROLL NO – 2087

- 1) List out some disallowed items in the profits from business and profession
- 2) Prepare format of SCOPE OF TOTAL INCOME?
- 3) Mr. L is an Indian Citizen, furnishes the following particular of his income. Compute his total income for the assessment year 2015-16, if he is
 - Resident & ordinary resident
 - Resident but not ordinary resident
 - Non resident.
 1. Income earned in India but received in London Rs. 25,000.
 2. Dividend on shares of Indian co-operative bank received in India Rs. 7,000.
 3. Interest on Bonds of Companies in Germany 60% received in India and balance in UK Rs.30,000
 4. Past untaxed Profit Brought to India Rs.40,000.
 5. Professional Fees received in Gujrat Rs. 50,000
 6. Income from House Property in India received in Netherland Rs. 20,000
 7. Income from business in London controlled from India Rs. 70,000(50% received in India)
 8. Agriculture income received in India Rs. 15,000.
- 4)What is LTCG and STCG?
- 5)Annual Value and its calculation?

ROLL NO – 2125

1) Ms S is the owner of a House, The particulars of which are as under:

Particulars	House III
Municipal value	420000
Fair rent	450000
Standard Rent	375000
Total Municipal Tax	55000
Municipal Tax paid by Owner	30000
Collection Charges	5700
Actual Rent Received	30000
Vacancy Loss	2 Months
Insurance Premium	3300
Interest on loan	160000
Date of loan taken	03-02-10

Find the income from House Property for AY 2017-18.

2) Pension and its provisions?

3) Deductions under chapter VI A?

4) Professor Suresh Bhatt a UK citizen (not a person of India Origin) is a visiting faculty at JNO University. Provides you the details of his visit to India during the last 7 years. He came to India on 27/09/2016 and back to UK ON 09/01/2017.

Previous Year	No. of Days stay in India
2015-16	185
2014-15	195
2013-14	15
2012-13	130
2011-12	184
2010-11	100
2009-10	125

Determine his residential status for the assessment year 2017-18.

5) Mrs. X is employed with ABC hospital as a full time doctor. Following are details of her income for the year ended 31st march, 2015. Compute Income from salary for Assessment year 2017-18.

1. Basic salary Rs 30000 per month.
2. Dearness Allowance 40% of basic salary.
3. H.R.A. Rs 20000. {Rent paid Rs 5500}.
4. Entertainment Allowance Rs 800 per month.

5. Medical facility provided by employer Rs 25000.
6. Bonus Rs 18000 received.
7. Car facility of Rs. 25000 for office and personal purpose both.
8. Profession Tax paid by her Rs 1500 for the year.
9. Uniform allowance Rs.24000.
10. Special Allowance 30000(amount Spend Rs.14000).