

PRABODHAN EDUCATION SOCIETY'S
 VIDYA PRABODHINI COLLEGE OF COMMERCE, EDUCATION,
 COMPUTER AND MANAGEMENT, VIDYANAGAR, PARVARI, GOA.

S.Y.B.COM. SEMESTER END EXAMINATION

APRIL 2018 (REGULAR/REPEAT)

SUB: FINANCIAL ACCOUNTING

SEMESTER: IV CLASS: S. Y. B.COM DURATION: 2 Hrs. MAX. MARKS:80

- Instructions:**
- i. Question No. I is Compulsory.
 - ii. Attempt **any three** from Q. No. II to Q. No. VI
 - iii. All questions carry equal marks.
 - iv. Working note should be part of your answer.
 - v. Every main question should begin on fresh page.
 - vi. Use of calculator allowed

Q. I. The following data has been extracted from the books of Sunrise Ltd., Margao-Goa for the year ended 31.03.2017. You are required to prepare a Profit and loss statement for the year ended 31.03.2017 as per revised schedule VI of the Companies Act, 1956.

[20 Mks]

Trial Balance as on 31.03.2017

Particulars	Amount(Rs)	Particulars	Amount(Rs)
Opening stock	40,000	Sales	12,40,000
Material consumed	8,00,000	Equity share capital	8,00,000
Depreciation on premises	8,000	Interest received	6,000
Salaries	1,14,000		
Bad debts	3,800		
Bonus to employees	20,000		
Interest on bank Loan	16,000		
Depreciation of Machinery	18,000		
Insurance	16,200		
Travelling expenses	4,000		
Loss on sale of Machinery	20,000		
Sales returns	40,000		
Provision for tax	60,000		
Machinery	6,00,000		
Premises	1,60,000		
P. F contribution	86,000		
Goodwill	40,000		
	20,46,000		20,46,000

Additional Information:

1. Closing stock was valued at Rs. 1, 20,000.

Q. II. Prepare a Common Size Balance sheet as at 31.03.2016 from the following data of Moonset Ltd. Panaji-Goa in a vertical form. [20 Mks]

Particulars	Amount(Rs)	Particulars	Amount(Rs)
Share capital	1,50,000	Goodwill	20,000
Securities Premium account	80,000	Plant and Machinery	1,00,000
General reserve	60,000	Furniture	2,50,000
Capital reserve	20,000	Government Bonds	8,000
12% Debentures	50,000	Sundry Debtors	70,000
Loan from IDBI	1,10,000	Stock	80,000
Bank Overdraft	35,000	Cash at bank	40,000
S. Creditors	60,000	Prepaid expenses	17,000
Provision for taxation	20,000		

Q. III. From the following particulars of Satyam Pvt. Ltd. for the year ended 31.03. 2104. You are required to calculate the following ratios and give your comments. [20 Mks]

1. Net Profit Ratio
2. Other Income to total Income ratio
3. Employee Benefit to Total expenses ratio
4. Depreciation & Amortization to Total Expenses ratio

Particulars	Amount (Rs)
Cash sales	5,00,000
Credit sales	1,10,000
Sales returns	10,000
Dividend received	40,000
Material consumed	45,000
Change in inventories	80,000
Interest received	90,000
Finance cost	65,000
Depreciation on machinery	35,000
Good written off	20,000
Depreciation on land	15,000
Other Expenses	50,000
Salaries and wages	95,000
Provident fund contribution	75,000
Gratuity	45,000
Canteen expenses	30,000

Q. IV The following is the Balance sheet of Green Acres Ltd. as at 31.03.2015 and 31.03.2016. You are required to prepare a Funds Flow statement. [20 Mks]

PARTICULARS	NOTE NO.	31.03.2016	31.03.2015
		Rs.	Rs.
A. EQUITY & LIABILITIES			
I. Shareholders' Funds			
a) Share capital		1,50,000	2,40,000
b) Reserves / surplus	1	80,000	1,00,000
II. NON-CURRENT LIABILITIES			
long term borrowings-	2	1,60,000	1,40,000
III. CURRENT LIABILITIES			
Short term Borrowings		35,000	20,000
Trade Payables	3	60,000	45,000
Short term provisions- Provision for Tax		20,000	15,000
TOTAL		5,05,000	5,60,000
B. ASSETS			
I. NON CURRENT ASSETS			
a) Fixed assets- Tangible	4	3,30,000	4,05,000
b) Non-current Investments- Govt. Bonds		25,000	15,000
II. CURRENT ASSESTS			
a) Trade Receivables	5	45,000	70,000
b) Cash and Cash equivalents		20,000	35,000
c) Inventories		75,000	30,000
d) Other current Assets- Prepaid Insurance		10,000	5,000
TOTAL		5,05,000	5,60,000

Additional Information:

- Income tax paid Rs. 10,000/- during the year.
- Plant and Machinery provided depreciation of Rs. 5000/-.

Note No.	31.03.2016	31.03.2015
1. Reserves and Surplus		
General reserve	<u>80,000</u>	<u>1,00,000</u>
2. Long Term Borrowings		
12% Debentures	50,000	40,000
Loan from IBDI	1,10,000	1,00,000
	<u>1,60,000</u>	<u>1,40,000</u>

3. Trade Payables		
S. Creditors	40,000	15,000
Bills Payables	20,000	30,000
	<u>60,000</u>	<u>45,000</u>
4. Tangible Assets		
Plant and Machinery	1,00,000	80,000
Furniture	2,20,000	3,00,000
	<u>3,20,000</u>	<u>3,80,000</u>
5. Trade receivables		
S. Debtors	30,000	45,000
Bills Receivable	15,000	25,000
	<u>45,000</u>	<u>70,000</u>

Q. V The following is the Balance sheet of ABC LTD. for the year ended 31.03.2014. You are required to calculate the following balance sheet ratios and comment on them. [20 Mks]

- Current ratio
- Liquid ratio
- Proprietary ratio
- Debt to Equity ratio
- Capital gearing ratio

ABC LTD.
BALANCESHEET AS ON 31.03.2014

PARTICULARS	NOTE NO.	AMOUNT (RS)
I. EQUITY & LIABILITIES		
1. SHAREHOLDERS FUND		
a) Share capital	1	15,50,000
b) Reserves and Surplus		5,00,000
2. NON CURRENT LIABILITIES		
a) Long term borrowing-8% debentures		7,75,000
b) Long term provision		1,50,000
3. CURRENT LIABILITY		
a) Short term borrowings		40,000
b) Trade payables	2	1,73,500
c) other current liability		25,000
d) short term provision		20,000
TOTAL		<u>32,33,500</u>

II. ASSETS		
NON CURRENT ASSETS		
A)FIXED ASSETS		
a) Tangible assets		23,35,600
b) Intangible assets		88,250
B)NON CURRENT INVESTMENT		2,50,000
C)OTHER NON CURRENT ASSETS		35,000
II. CURRENT ASSETS		
Short term loans and advances		16,450
Cash and cash equivalent		1,05,200
Inventories		1,68,000
Trade Receivables	3	1,95,000
Other current assets- Prepaid expenses		40,000
TOTAL		<u>32,33,500</u>

Note No:

1. Share Capital

Equity share capital

10,00,000

10% preference share capital

5,50,000

15,50,000

2. Trade payables

s. creditors

1,00,000

bills payable

73,500

1,73,500

3. Trade Receivables

S. Debtors

1,00,000

bills Receivable

95,000

1,95,000

Q. VI. From the following information of Sairaj Ltd. Mumbai. You are required to prepare Cash Flow Statement for the year ended 31.3.2014.

[20 MKS]

Equities and Liabilities	31.3.2014	31.3.2013
Share Capital	1,40,000	1,40,000
Secured Loan	80,000	-
Profit and Loss A/c	20,000	14,000
Creditors	78,000	28,000
Tax Payable	6,000	2,000
	<u>3,24,000</u>	<u>1,84,000</u>
Assets		
Plant and Machinery	1,82,000	1,00,000
Inventory	80,000	30,000
Debtors	40,000	10,000

Cash and cash equivalent	18,000	40,000
Preliminary Exp.	4,000	4,000
	3,24,000	1,84,000

Statement of Incomes and Expenses for the year ended 31.3.2014

Particulars	Rs.	Particulars	Rs.
To Opening Stock	30,000	By Sales	2,00,000
To Purchases	1,96,000	By Closing Stock	55,000
To interest on loan	22,000	By Rent received	10,000
To Depreciation on P/M	16,000	By Income from investment	15,000
To Provision for Tax	8,000		
To Net Profit	8,000		
	2,80,000		2,80,000
To Dividend	2,000	By Balance b/d	14,000
To Balance c/d	20,000	By Net Profit b/d	8,000
	22,000		22,000

ALL THE BEST