

G - 201

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B. Com. (Part - III) (Semester - V) Examination, November - 2014**ADVANCED ACCOUNTANCY (Paper - I)****Sub. Code : 51334**

Day and Date : Friday, 21- 11- 2014

Total Marks : 40

Time : 3.00 p.m. to 5.00 p.m.

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

Q1) The Gajalaxmi Bank Ltd. provides you the following Trial Balance.

Trial Balance
as on 31/3/2013

Particulars	Dr. ₹	Particulars	Cr. ₹
Loans, Cash Credits & Overdrafts	2850000	Equity share capital in shares of ₹100 each.	5000000
Premises and Furniture	500000	Statutory Reserve Fund	2500000
Investments	4500000	Current Deposits	1000000
Salaries	280000	Fixed Deposits	1250000
Directors' Fees	71000	Savings Deposits	500000
Other Operating Expenses	274000	Recurring Deposits	200000
Bills Purchased and Discounted	545000	Profit & Loss A/c on 1/4/2012	160000
Dividend	170000	Interest and Discount	1280000
Cash in hand & with RBI	2730000	Commission and Exchange	250000
Interest on Deposits	220000		
	12140000		12140000

The bank has also provided you the following further information.

1. Unexpired Discount on 31/3/2013 was ₹ 38000/-.
2. Depreciation on Premises and Furniture is to be charged at 5%.
3. Provision for Bad Debts is required to be made at Rs. 50000/-.

You are asked to prepare -

Balance Sheet as on 31/3/2013

[8]

Profit and Loss Account for the year 2012-13.

[8]**P.T.O.**

Nov. 2014

(Sub. Code 51334)

G201

B.Com. Part - III - Advanced Accountancy (Paper - I) - Semester - V
Model Answers and Suggestive Scheme of Marking

Que. 1.

Schedule 1 - Share Capital

	₹
Issued and Paid-up Capital	
50000 Equity shares of ₹100 each	5000000
	5000000

Schedule 2 - Reserves and Surplus

	₹
Statutory Reserve	2500000
+ Addition	114400
Balance on P. & L. A/c	2614400
	447600
	3062000

Schedule 3 - Deposits

	₹
Current Deposits	1000000
Fixed Deposits	1250000
Savings Deposits	500000
Recurring Deposit	200000
	2950000

Schedule 5 - Other Liabilities & Provisions

	₹
Unexpired Discount	38000
	38000

Schedule 8 - Investments

	₹
Investments	4500000
	4500000

Schedule 6 - Cash in Hand and Bal with RBI

	₹
Cash in Hand and with RBI	2730000
	2730000

Schedule 9 - Advances

	₹
Loans, Cash Credits & Overdrafts	2850000
- Reserve for Bad Debts	50000
Bills Purchased and Discounted	2800000
	545000
	3345000

Schedule 10 - Fixed Assets

	₹
Premises & Furniture	500000
- Depreciation	25000
	475000

Schedule 14 - Other Income

	₹
Commission & Exchange	250000
	250000

Schedule 13 - Interest Earned

	₹
Interest & Discount	1280000
- Unexpired Discount	38000
	1242000

Schedule 16 - Operating Expenses

	₹
Salaries	280000
Directors' Fees	71000
Other Operating Expenses	274000
Depreciation	25000
	650000

Schedule 15 - Interest Expended

	Rs.
Interest on Deposits	220000
	220000

Balance Sheet
as on 31st March 2013

Particulars	Sch. No.	₹
Capital and Liabilities		
Capital	1	5000000
Reserves and Surplus	2	3062000
Deposits	3	2950000
Borrowings	4	---
Other Liabilities and Provisions	5	38000
Total		11050000
Assets		
Cash in hand and Balance with RBI	6	2730000
Balance with other Banks, Money at Call and Short Notice	7	---
Investments	8	4500000
Advances	9	3345000
Fixed Assets	10	475000
Other Assets	11	---
Total		11050000
Contingent Liabilities	12	---
Bills for Collection	--	---

Profit and Loss Account
For the year ended on 31st March 2013

	Sch. No.	₹
I Income		
Interest Earned	13	1242000
Other Income	14	250000
Total		1492000
II Expenditure		
Interest Expended	15	220000
Operating Expenses	16	650000
Provisions		50000
Total		920000
III Profit / Loss		
Opening Balance		160000
Net Profit for the year		572000
Total		732000
IV Appropriations		
Transfer to Statutory Reserve		114400
Dividend paid		170000
Balance carried over to Balance Sheet		447600
Total		732000

Scheme of Marking – A) Balance Sheet – 8 Schedules – ½ mark each =

Correct Form – 2 marks + Correct amounts – 1 mark + Correct Total – 1 mark = 4 marks

B) Profit & Loss A/c – 4 Schedules – 1 mark each = 4 marks

Profit & Loss A/c – 4 Headings – 1 mark each = 4 marks = 8 marks