

QP CODE: 24044524



Reg No :

Name :

**B.VOC DEGREE REGULAR/REAPPEARANCE
EXAMINATIONS, OCTOBER 2024**

Fifth Semester

B.Voc Business Accounting and Taxation

TBOC505 - ADVANCED ACCOUNTING

2018 Admission Onwards

00911CE6

Time: 3 Hours

Max. Marks : 80

Part A

*Answer any **ten** questions.*

*Each question carries **2** marks.*

1. What are the need for schedule of changes in working capital?
2. List out various cash outflow from financing activities.
3. What is cum-dividend basis?
4. Explain the need for bonus shares.
5. What are limitations of bonus shares?
6. What is inter department transfer?
7. Define dependent departments.
8. What are the components of transfer price?
9. What is Independent Branches?
10. What is debtors method?
11. What is statatement of affairs?
12. How profit is ascertained from incomplete records?

(10×2=20)

Part B

*Answer any **six** questions.*

*Each question carries **5** marks.*

13. Explain the components of balance sheet as per revised schedule.



14. From the given particulars of Dream Co. Ltd. as at March 31, 2019, prepare balance sheet in accordance with revised schedule. • Goodwill 30,000 • Loose Tools 12,000 • 10% Debentures 2,00,000 • Motor vehicles 4,75,000 • Stock in trade 1,40,000 • Provision for tax 16,000 • Cash at bank 1,35,000 • Bills receivables 1,20,000 • Land 2,60,000
15. What are the different types of investments?
16. On 1.4.2018, Mr. Jain purchased 1,000 equity shares of Rs.100 each in TELCO Ltd. @ Rs. 120 each from a Broker, who charged 2% brokerage. He incurred 50 paise per Rs. 100 as cost of shares transfer stamps. On 31.1.2019, Bonus was declared in the ratio of 1: 2. Before and after the record date of bonus shares, the shares were quoted at Rs.175 per share and Rs. 90 per share respectively. On 31.3.2019, Mr. Jain sold bonus shares to a Broker, who charged 2% brokerage. Show the Investment Account in the books of Mr. Jain, who held the shares as Current assets and closing value of investments shall be made at Cost or Market value whichever is lower.
17. JK Ltd. is a departmental store having three departments A, B and C. The information regarding three departments for the year ended 31st December, 2018 are given below:
- | | A | B | C |
|--------------------------|----------|----------|----------|
| Rs. | Rs. | Rs. | Rs. |
| Opening Stock | 82,000 | 50,000 | 60,000 |
| Purchases | 3,00,000 | 2,00,000 | 1,00,000 |
| Sales | 4,00,000 | 3,00,000 | 2,00,000 |
| Closing stock | 90,000 | 35,000 | 42,000 |
| Floor space (In sq. ft.) | 3,000 | 2,500 | 2,000 |
| No. employees | 10 | 10 | 5 |
- The balance of other revenue items in the books for the year are given below; • Carriage Inwards - 6,000 • Discount allowed - 9,000 • Rent, Rates and Taxes - 15,000 • Salaries -25,000
18. Following is the information of the Jammu branch of Best New Delhi for the year ending 31st March, 2018 from the following, Goods are invoiced to the branch at cost plus 20%. Prepare branch accounts. Other information: • Stock as on 01.04.2017 (invoice price) - 1,20,000 • Goods sent during the year (invoice price) -11,00,000 • Sales during the year -12,00,000 • Expenses incurred at the branch -45,000 • Stock as on 01.04.2017 (invoice price) -2,40,000
19. KL Ltd. has a branch at New Delhi. Following further details are given for the year ended 31st December, 2017: • Cost of goods sent to Branch- 3,00,000 • Credit Sales for the year - 2,65,000 • Cash Sales for the year -65,000 • Expenses paid by H.O.- 12,000 • Bad Debts written off -750 Balances as on 1-1-2017 31-12-2017` ` a. Stock 5,000 8,000 b. Debtors 30,000 26,000 c. Cash in Hand 6,000 5,500 Show necessary ledger accounts in the books of the head office and determine the Profit and Loss of the Branch for the year ended 31st December, 2017.
20. Differentiate double entry system with single entry system.
21. Bhaji, a trader, does not keep proper books of account. However, he furnishes you the following particulars : March 31, 2017 March 31, 2018 • Cash at Bank 8,500 9,000 • Cash in Hand 800 6,000 • Stock-in Trade 70,000 55,000 • Debtors 22,000 60,000 • Office Equipment 7,000 5,000 • Sundry Creditors 40,000 50,000 • Furniture 10,000 8,000 During the year he introduced Rs.10,000 as further capital and withdrew Rs. 18,000 as drawings.



Write off Depreciation on furniture at 20% and on office equipment at 10%. Prepare a statement showing the Profit or Loss made by him for the year ended 31st March, 2018.

(6×5=30)

Part C

Answer any **two** questions.

Each question carries **15** marks.

22. Following is the trial balance of Janaki co, ltd as on 31st ,march,2018. Particulars Debit Credit
- | | | | |
|----------------------------|--------|------------------------------------|--------|
| 1. stock,31st march,2011 | 85000 | 2. sales | 360000 |
| 3. Purchases | 250000 | 4. Wages | 50000 |
| 5. Discount | 10000 | 6. furniture and fitting | 17000 |
| 7. Salaries | 7500 | 8. Rent | 4950 |
| 9. sundry expenses | 7050 | 10. surplus account 31, march,2017 | 20030 |
| 11. dividend paid | 14000 | 12. share capital | 100000 |
| 13. debtors and creditors | 37500 | 14. Plant and machinery | 29000 |
| 15. Cash and bank | 16200 | 16. Reserve | 15500 |
| 17. Patents and trade mark | 4830 | Total | 523000 |
- 523000 Prepare statement of profit and loss for the year ended 31st march,2018 and balance sheet as that date as per revised schedule. Take into consideration the following adjustments: (i) Stock on 31st march,2018 was valued at rs, 100000 (ii) depreciation on fixed assets @15% (iii) make a provision for income-tax @40% (iv) ignore corporate dividend tax.
23. TV Ltd. is a departmental store having three departments A, B and C.The information regarding three departments for the year ended 31st December, 2018 are given below:
- | | A | B | C |
|--------------------------|----------|----------|----------|
| Rs. | Rs. | Rs. | Rs. |
| Opening Stock | 20,000 | 40,000 | 60,000 |
| Purchases | 5,00,000 | 3,00,000 | 4,00,000 |
| Sales | 7,00,000 | 5,00,000 | 6,00,000 |
| Closing stock | 80,000 | 25,000 | 62,000 |
| Floor space (In sq. ft.) | 300 | 250 | 2,00 |
| No. employees | 10 | 10 | 5 |
- The balance of other revenue items in the books for the year are given below; • Carriage Outwards -5,400 • Salaries -81,000 • Advertisement - 4,500 • Discount allowed -2,250 • Discount received -1,800 • Rent, Rates and Taxes -7,500 • Carriage Inwards- 6,000 Assets and liabilities on 31st December, were as follows:
- | Debit | Credit |
|------------------|----------|
| Rs. | Rs. |
| Share Capital | 3,10,000 |
| Goodwill | 2,00,000 |
| Bills Payable | 8,000 |
| Bills Receivable | 42,500 |
| Furniture | 13,500 |
| Land | 255800 |
| Sundry Creditors | 21,000 |
| Sundry Debtors | 45,000 |
| Cash in hand | 1,750 |
| Cash at bank | 1,52,000 |
- You are required to prepare Trading and Profit & Loss Account and Balance Sheet.
24. SW Ltd. invoiced goods to its Chennai branch at cost. The following is a summary of the transactions entered into at the branch during the year ended December 31, 2017.
- a) Balances as on 1.1.2017: • Stock 10,000 • Debtors-15,600 • Petty Cash, 400
- b) Goods sent from H.O. 36,000
- c) Goods returned to H.O. 2,000
- d) Cash Sales 27,500
- e) Credit Sales 29,400
- f) Allowances to customers 200
- g) Discount to customers 1,400
- h) Bad Debts-600
- i) Goods returned by customers-500
- j) Salaries & Wages-6,200
- k) Rent & Rates -1,200
- l) Sundry Expenses-800
- m) Cash received from Sundry Debtors-28,500
- n) Balances as on 31.12.2017: • Stock -9,500 • Debtors-10,800 • Petty Cash-600
- Prepare: Branch Stock Account, Branch Debtors and Branch Expenses Account by adopting the Stock and Debtors Method and Branch Trading and Profit & Loss Account.



25. Mr. Sam started business on January 01, 2017 with cash of Rs. 50,000, furniture of Rs. 10,000, goods of 2,0000 and machinery worth 20,000. During the year she further introduced Rs. 20,000 in her business by opening a bank account. From the following information extracted from her books, you are required to prepare final accounts for the ended December 31, 2017. • Receipt from debtors- 57,500 • Cash sales- 45,000 • Cash purchases- 25,000 • Wages paid- 5,000 • Salaries to staff- 17,500 • Trade expanses- 6,500 • Electricity bill of factory- 7,500 • Drawings- 3,000 per month • Cash paid to creditors- 42,000 • Discount allowed- 1,200 • Discount received- 3,000 • Bad debts written-off- 1,300 • Cash balance at end of year- 33,000 Mrs. Surabhi used goods worth 2,500 for private purposes, which is not recorded in the books. Charge depreciation on furniture 10% and machinery 20% p.a. on December 31, 2017 her debtors were worth 70,000 and creditors Rs. 35,000, stock in trade was valued on that date at Rs. 25,000.

(2×15=30)