

T4BCBL / 78

Q.P. Code :00976

[Time: 2½ Hours]

[ Marks:75]

Please check whether you have got the right question paper.

- N.B:
1. Attempt all questions.
  2. Figures to the right indicate full marks.
  3. Working note should be part of answer.
  4. Use of simple calculator is allowed.

Q.1 Select Appropriate option & re-write the statement.

(08)

- 1) Schedule 9 in Bank Final Account includes \_\_\_\_\_.  
a) Advances (b) Deposits
2. Interest on Deposits is shown by the Bank in \_\_\_\_\_.  
a) Schedule of interest Earned (b) Schedule of Interest Expended
3. \_\_\_\_\_ is a Current Asset.  
a) Share Issue Expenses (b) Bills Receivable
4. Issue of Equity shares is \_\_\_\_\_.  
a) Cash Inflow from Financing Activity  
b) Cash Inflow from investing Activity
5. The Schedule VI is divided into \_\_\_\_\_ parts.  
a) Three (b) Two
6. A Provision for Loss Asset = \_\_\_\_\_.  
a) 100% (b) 30%
7. Standard Current Ratio = \_\_\_\_\_.  
a) 1:1 (b) 2:1
8. Return on Equity = \_\_\_\_/\_\_\_\_\_.  
a) NPAT/ Proprietor's Fund (b) EBIT/ capital Employed

Q.1 b) Match the pairs

(07)

	A		B
a)	Borrowings	a)	Solvency Ratio
b)	Investments	b)	Contingent Liabilities
c)	Debentures	c)	Schedule 8
d)	Statutory Reserve	d)	Secured Loans
e)	Partly paid Investments	e)	Efficiency Ratio
f)	Proprietary Ratio	f)	Schedule 4
g)	Stock Turnover Ratio	g)	Reserves and Surplus

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Q.2 The following details are pertaining to Mahindra Bank Ltd. as on 31<sup>st</sup> March, 2017. You are required to prepare Profit and Loss Account for the year ended 31<sup>st</sup> March, 2017 and Balance Sheet as on that date. (15)

Particulars	Rs. (Dr.)	Rs. (Cr.)
Share Capital (Rs.10 each)		70,00,000
Statutory Reserve		30,00,000
Loans, Cash Credit and Overdraft	31,00,000	
Premises	50,00,000	
Furniture	10,70,000	
Investment	20,00,000	
Fixed Deposit		20,00,000
Savings Deposit		22,00,000
Current Deposit		5,00,000
Interest Expenses on Deposits	2,00,000	
Salaries and Allowances	2,40,000	
Other General Expenses	20,000	
Rent and Rates	80,000	
Director's Fees	2,20,000	
Reserve Fund		10,00,000
Interest and Discount Earned		15,50,000
Printing and Stationary	80,000	
Bills Purchased and Discounted	30,20,000	
Interim Dividend	1,20,000	
Investment in Shares	80,000	
Cash in Hand	2,00,000	
Cash with RBI	8,20,000	
Money at call and Short Notice	11,50,000	
Borrowings from Banks		1,50,000
	1,74,00,000	1,74,00,000

Other Information :-

- Authorized Capital was Rs.80,00,000 Equity Shares of Rs.10 each.
- Unexpired discount amounted to Rs.50,000.
- Provision for Tax is Rs.1,00,000
- Endorsements on behalf of customers were Rs.11,00,000.
- Transfer to Statutory Reserve 25% of profit

OR

Q.2 Write short note on:-

- Rebate on bills discounted
- Acceptance, endorsements and other obligations
- Inter office Adjustments

(15)

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- Q.3 From the following figures relating to Sneha Insurance Company Ltd. for the year ended 31<sup>st</sup> March, 2016. (15)  
You are required to prepare the Revenue Account for fire Department

Particulars	Amount
Reserve for Unexpired Risk at 31-3-2015	6,00,000
Outstanding Claims:-	
As on 01-04-2015	2,00,000
As on 31-03-2016	1,50,000
Claims paid	8,00,000
Re insurance premium:-	
Paid	50,000
Recovered	30,000
Premiums Received	20,00,000
Commission:-	
Direct Business	30,000
Re Insurance ceded	10,000
Re Insurance Accepted	5,000
Management Expenses	6,00,000
Interest and Dividend (Gross)	90,000
Legal Expense (Regarding claims)	30,000

The Reserve required for Unexpired Risk as on 31-03-16 is 50% of net premium received.

OR

- Q.3 Explain the following concepts (15)

- Reserve for unexpired risk
- Life Insurance Fund
- Bonus to Policyholder.

- Q.4 Following figures are taken the Trial balance of Kavita Ltd. as on 31<sup>st</sup> March, 2016. (15)

Particulars	Cost	Provision for Depreciation (1/4/2015)
Goodwill	2,50,000	-
Land & Building	4,00,000	30,000
Office Equipment	30,000	7,000
Motor Cars	1,40,000	50,400
Plant & Machinery	10,00,000	2,56,000

Provide depreciation on written down value of the Asset at the following rate:

- |                   |     |
|-------------------|-----|
| Land & Building   | 5%  |
| Plant & Machinery | 20% |
| Motors Cars       | 20% |
| Office Equipment  | 10% |

Prepare a schedule for Fixed Asset as on 31<sup>st</sup> March, 2016 as per Revised Schedule VI

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OR

- Q.4 Explain the following provision of Revised Schedule VI of the Companies Act as regards to : (15)
- Share Capital
  - Long Term Borrowing
  - Non-Current Investment
- Q.5 Following are the summarized Balance Sheet of Soham Ltd. as on 31<sup>st</sup> March, 2015 and 31<sup>st</sup> March, 2016. (15)

Balance sheet

Liabilities	2015 (Rs.)	2016 (Rs.)	Assets	2015 (Rs.)	2016 (Rs.)
Share 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% Pref. Shares Capital	50,000	80,000	Debtors	90,000	1,50,000
Bank Loan	70,000	1,10,000	Machinery	75,000	60,000
Reserves	20,000	25,000	Furniture	10,000	8,000
Profit & Loss A/c	50,000	60,000	Land	1,70,000	2,80,000
Sundry Creditors	60,000	75,000	Building	1,40,000	99,000
Bills Payable	40,000	33,000	Goodwill	30,000	25,000
	<b>5,90,000</b>	<b>7,13,000</b>		<b>5,90,000</b>	<b>7,13,000</b>

Other Information:

- During the year part of the Building was sold at book-value.
  - During 2016 Interim Dividend was paid Rs.10,000 & Income Tax was paid Rs.5,000.
  - Depreciation charged during 2016 was Rs.4,000 on Furniture, Rs.12,000 on Machinery and Rs. 20,000 on Building
  - Part of Machinery was sold for Rs.15,000 at a loss of Rs.4,000.
- Prepare Cash Flow Statement as per AS-3

OR

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Q.5 Complete the following Balance sheet As on 31<sup>st</sup> March, 2016

(15)

Liabilities	(Rs.)	Assets	(Rs.)
Share Capital	3,00,000	Fixed Assets	?
Retained Earning	3,00,000	<b>Current Assets:</b>	
Creditors	?	Stock	?
		Debtors	?
		Cash/Bank	?
	?		?

Other Information:-

1. Total Creditors are 2/3 of Net Worth
2. Total Turnover for the period is Rs.18,00,000.
3. 30 days sales are in the form of Debtors. (Assume 360 days in a year)
4. Stock turnover ratio 5 times
5. Cost of Goods sold is Rs.9,00,000
6. Acid test Ratio is 1:1
7. Total Assets Turnover (Turnover/Total Assets) - 1.8