

B. Com (B&I) V sem

Oct-1  
Nov-15

Fin. Reporting & Analysis

FRA-① Oct. 2015

Q.P. Code : 24310

(2½ Hours)

[ Total Marks : 75

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

1. (A) Fill in the Blanks.

- (1) \_\_\_\_\_ regulates Insurance sector in India.  
(IRDA Or RBI)
- (2) The arrangement where one Insurance Company gets insured with the other is called as \_\_\_\_\_.  
(Insurance Or Reinsurance)
- (3) Buying and selling of Machinery is \_\_\_\_\_.  
(Financing Activity Or Investing Activity)
- (4) In Cash Flow Statement Depreciation is \_\_\_\_\_.  
(Deducted from book profits Or Added to book profits)
- (5) \_\_\_\_\_ ratio shows the number of days taken by the company to collect money from Accounts Receivable.  
(Debtors Turnover Or Creditors Turnover)
- (6) Schedule 4 of Banking is \_\_\_\_\_.  
(Deposit Or Borrowings)
- (7) Reserve for unexpired risk for Fire Business is \_\_\_\_\_.  
(100% Or 50%)
- (8) Standard Liquid Ratio is \_\_\_\_\_.  
(1:1 Or 2:1)

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(B) Match the following :

Column 'A'	Column 'B'
(i) Call in Advance	• Reinsurer
(ii) Dividend paid in between Two AGM	• Schedule - 8
(iii) Dividend approved in AGM	• Schedule - 9
(iv) Reinsurance ceded	• Reinsured
(vi) Reinsurance acceded	• Final Dividend
(vii) Investments	• Interim Dividend
(viii) Advances	• No Dividend

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2. The following is the Trial Balance from the books of Custom Bank Ltd. as on 31.03.2015. 15

Particulars	Dr. ₹	Cr. ₹
Director's Fees 16	9,900	
Auditor's Fees 16	2,000	
Furniture (Cost ₹ 1,00,000)	74,500	
Interest accrued on Investment 13	300	
Land and Building (Cost ₹ 6,00,000)	4,10,000	
Deposit with RBI 6	8,00,000	
Cash Credit and Overdraft 13	1,40,00,000	
Postage & Telegram 16	2,300	
Rent Taxes and Premium 16	17,000	
Salaries 16	52,000	
Legal Expenses 16	9,300	
Cash in hand 6	8,32,600	
Deposits with Other Bank 7	24,10,200	
Investment	17,56,200	
Printing and Stationery 16	6,700	
Bills Discounted	28,01,000	
Interest 13	52,000	
Paid up Capital		20,00,000
Profit and Loss A/c		80,600
Current Account 3		68,25,200
Fixed Deposit 3		77,91,100
Saving Bank Deposit 3		51,36,000
Contingency Reserve 2		1,00,000
Investment Reserve 2		70,000
Branch Adjustment 6		73,100
Statutory Reserve		1,30,000
Reserve Fund		4,00,000
Interest and discount 15		6,24,000
<b>Total</b>	<b>23,23,000</b>	<b>23,23,000</b>

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**Additional Information :**

- (a) The bank has accepted on behalf of customers bill worth ₹ 4,00,000 for collection.
- (b) Depreciation is to be written off ₹ 23,000 from furniture and from Land & Building is ₹ 40,000.
- (c) The authorised capital is ₹ 40,00,000. All shares have been subscribed but only half of the face value has been called up.
- (d) Create Provision for Taxation ₹ 2,20,000.
- (e) Transfer 20% of Net Profit to Statutory Reserve.

Prepare Bank Final Account for the year ended 31<sup>st</sup> March, 2015 in the books of Custom Bank Ltd.

OR

2. Write Short note on :

- (a) Non-Performing Assets.
- (b) Inter - office adjustments.
- (c) Rebate on Bills discounted.

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3. From the following information of Tata Insurance Company Ltd, you are required to Prepare Revenue A/c for Fire Department for the year ended 31<sup>st</sup> March, 2015. 15

Particulars	Amount ₹
<b>(1) Claims</b>	
Paid	
Payable as on	50,00,000
: 1 <sup>st</sup> April, 2014	8,00,000
: 31 <sup>st</sup> March, 2015	11,00,000
<b>(2) Premium</b>	
Received	1,04,00,000
Paid on Reinsurance	4,00,000
Recovered on Reinsurance	8,00,000
<b>(3) Commission on</b>	
Direct Business	2,00,000
Reinsurance Ceded	20,000
Reinsurance Accepted	10,000
<b>Management Expenses</b>	21,00,000
Interst and Dividend (Gross)	5,00,000
Legal Expenses regarding claims	3,00,000

Reserve for Unexpired Risk was ₹ 36,00,000 as on 01/04/2014. Provide Reserve 50% of Net Premium as on 31<sup>st</sup> March, 2015.

OR

3. Write short note on :
- Reserve for Unexpired Risk.
  - Bonus to Policy holders.
  - AS-10-Fixed Assets Accounting.

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4. Prepare a schedule of Fixed Assets from the following details as on 31<sup>st</sup> March, 2015. 15

Particulars	₹
Goodwill	50,000
Plant & Machinery	2,40,000
Additions to plant	40,000
Motor Car (at cost)	48,000
Furniture (at cost)	33,000
<b>Depreciation :</b>	
On Plant & Machinery	17,000
On Furniture	2,400
On Motor Car	5,000
<b>Provision for Depreciation :</b>	
(Upto 31 <sup>st</sup> March, 2014)	
On Plant & Machinery	1,00,000
On Furniture	9,000
On Motor Car	18,000

4. Explain the provisions of schedule VI of the companies Act, 1956 as regards to : 15
- Fixed Assets.
  - Contingent Liability.
  - Reserve & Surplus.

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5. Using the following information complete the Balance Sheet give below :

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- (1) Total Debt to Net Worth 1:2  
(2) Total Assets Turnover 2 Times  
(3) Gross Profit 30%  
(4) Average Collection Period 40 days  
(Assume one year as of 360 days)  
(5) Inventory Turnover Ratio 3 Times

$$\left( \frac{\text{Cost of Sales}}{\text{Closing Inventory}} \right)$$

- (6) Acid Test Ratio 0.75

Balance Sheet

Liabilities	₹	Assets	₹
Equity Share Capital	2,00,000	Fixed Assest	?
Reserves & Surplus	3,00,000		
Current Liabilities and provisions	?		
		<b>Current Assets :</b>	
		Inventory	?
		Accounts Receivable	?
		Cash in hand and Bank	?
	?		?

OR

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