

GVM's GGPR College of Commerce & Economics,  
Farmagudi- Ponda, Goa.

B.Com (Semester IV) Intra Semester Assessment (ISA) I- Test, January 2020

**ACCOUNTING FOR SERVICE ORGANISATIONS**

Duration: 30 minutes

Marks: 10

**Q.1.** The following particulars are provided from the books of Prudential Bank Ltd. as on 31<sup>st</sup> March 2019.

Particulars	Amount (₹)	Particulars	Amount (₹)
Interest on balance with RBI	10,00,000	Insurance	6,00,000
Income on investment	20,00,000	Payment to & provision for employees	70,00,000
Interest & discount	2,26,00,000	Postage & Telephone	2,00,000
Profit on sale of investment	10,00,000	Directors expenses	12,00,000
Interest on deposits	80,00,000	Allowances to auditors	8,00,000
Commission & brokerage	80,00,000	Rent ,taxes & lighting	27,00,000
Printing & stationary	15,00,000	Profit & loss balance(1.4.18)	15,00,000
Depreciation on assets	10,00,000		

Other Information:

1. Provide for taxation Rs.10,00,000.
2. Make a provision of Rs.600000 towards bad & doubtful debts.
3. The directors have proposed a dividend of Rs. 20,00,000.
4. Transfer 25% of the profit to statutory reserve.

Prepare the Profit and Loss Account for the year ended 31<sup>st</sup> March 2019 in the prescribed format along with relevant schedules. (Marks 10)

**OR**

**Q.2** Prepare Balance Sheet of Saraswat Bank Ltd.as on 31<sup>st</sup> march 2019 from the following particulars along with relevant schedules.

Particulars	Amount (₹)	Particulars	Amount (₹)
Equity Share Capital	10,00,000	Premises	12,50,000
Transfer to Statutory Reserve	2,00,000	Statutory Reserve	5,00,000
Capital Reserve	2,00,000	Profit & Loss Balance	7,00,000
Saving Bank Deposits	14,00,000	Demand Deposits	12,00,000
Borrowings from RBI	12,00,000	Term Deposits	10,00,000
Bills Payable	15,00,000	Borrowings from other Banks	52,70,000
Cash in hand	7,00,000	Inter Office Adjustments(Credit)	7,00,000
Money at call & short notice	22,50,000	Balance with RBI	12,70,000
Investment in Shares	22,50,000	Investment in government Securities	14,00,000
Overdrafts	15,00,000	Cash Credits	17,50,000
Term Loans	25,00,000	Term Loans	25,00,000

Additional Information:

1. The contingent liability accounted was Rs.4,80,000.

(Marks 10)