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**Goa Vidyaprasarak Mandal's**  
**COLLEGE OF COMMERCE AND ECONOMICS, PONDA-GOA**  
**B.COM. (SEMESTER- IV) EXAMINATION (New course), APRIL 2019**  
**FINANCIAL ACCOUNTING**

Time: 2 hours

Marks: 80

- Instructions :
- 1) Question No. 1 is compulsory.
  - 2) Answer any three questions from Q.No.2 to Q.No.6.
  - 3) All working notes shall carry marks.

Q.1) (20)

Given below are the balances of Akshay Electronics Ltd. As on 31<sup>st</sup> March 2018 and 2019.

You are required to prepare a Cash Flow Statement (Indirect Method) for the same.

Liabilities	Amount 2018	Amount 2019	Assets	Amount 2018	Amount 2019
Equity share capital	1,50,000	2,00,000	Goodwill	57,500	45,000
8% preference share capital	75,000	50,000	Land & building	1,00,000	85,000
General reserve	20,000	35,000	Plant	40,000	1,00,000
Profit & loss A/c	15,000	24,000	Stock	38,500	54,500
Sundry creditors	27,500	41,500	Debtors	80,000	1,00,000
Bills payable	10,000	8,000	Bills receivable	10,000	15,000
Provision for taxation	20,000	25,000	Cash at bank	5,000	4,000
Proposed dividend	21,000	25,000	Cash in hand	7,500	5,000
	3,38,500	4,08,500		3,38,500	4,08,500

Additional information:

1. Depreciation of ` 5000 and ` 10000 have been charged on plant and land and building respectively.
2. An income tax of ` 17,500 was paid during the year

Q.2) (20)

From the following trial balance of Sujay Organics Ltd, prepare Balance Sheet as per revised schedule III of the Company's Act 2013.

Particulars	Amount	Particulars	Amount
Opening stock	85,000	3500 equity shares of	
Sundry debtors	80,000	` 100 each	3,50,000
Bills receivable	12,000	General Reserve	10,000
Premises	1,00,000	Sundry creditors	43,000
Plant and machinery	80,000	Profit and Loss A/c	6,000
Furniture	23,000	Sales	4,30,000
Short term Investment	25,000	Bills Payable	1,100
Cash in Bank	1,25,100		
Bank interest paid	5,200		
Purchases	2,25,000		
Carriage inward	4,000		
Wages	30,000		
Salaries	8,100		
Depreciation on assets	25,000		
Office expenses	4,700		
Preliminary expenses	8,000		
	8,40,100		8,40,100

Additional information:

1. Closing stock was valued at ` 80,000
2. Outstanding salaries ` 1,500 and prepaid office expense ` 700
3. Provide ` 10,000 for taxation

4. Write off half of Preliminary expense.
5. Unrecorded credit sales ` 5000
6. Transfer ` 3,000 to General Reserve
7. Proposed dividend for the year ` 25,000.
8. Net profit for the current year amounted to ` 1,13,200.

Q.3) (20)

From the following data , prepare a Fund Flow statement and show the Statement Of Changes In Working Capital. Balances as on 31<sup>st</sup> March 2018 and 2019 are as follows:

Particulars	2018 Amount `	2019 Amount `	Particulars	2018 Amount `	2019 Amount `
Equity share capital	1,00,000	1,50,000	Plant & machinery	2,00,000	1,80,000
Preference share capital	50,000	30,000	Furniture	90,000	1,30,000
Profit & loss A/c	40,000	65,000	Long term investment	80,000	85,000
Debentures	80,000	1,20,000	Stock	20,000	30,000
Other Secured loans	90,000	1,00,000	Debtors	50,000	65,000
Sundry creditors	65,000	20,000	Bank	5,000	7,000
Bills payable	5,000	7,000	Cash	1,000	2,00
Outstanding expenses	16,000	5,200			
	4,46,000	4,97,200		4,46,000	4,97,200

Additional information:

1. Depreciation on Plant and machinery for the year ` 10,000 and Furniture ` 5,000
2. Investment worth ` 10,000 was sold for ` 15,000 during the year.

Q.4) (20)

Given below are the figures taken from the books of M/s Ajanta entertainments as on 31<sup>st</sup> March 2019.

Opening stock	` 60,000	6% Pref. Share capital	` 2,50,000
Closing stock	` 75,000	Equity share capital	` 3,00,000
Purchases	` 6,20,000	Capital reserve	` 27,500
Sales	` 8,00,000	General reserve	` 78,000
Carriage inward	` 13,000	Profit & Loss A/c	` 14,750
Administrative expenses	` 72,000	8% Debentures	` 1,75,000
Selling & distr. Expenses	` 38,500	Bank overdraft	` 80,000
Finance expenses	` 4,500	Creditors	` 47,000
Fixed assets	` 6,00,000	Cash and bank balances	` 63,200
		Short term Investments	` 1,69,000
		Debtors	` 1,05,100

You are required to calculate

1. Current Ratio
2. Quick Ratio
3. Propriety Ratio
4. Capital Gearing Ratio
5. Operating Ratio
6. Cost of sales to sales Ratio

Q.5)

(20)

Given below are the trial balances of M/s Baburao Generators for the years ended 31<sup>st</sup> March 2018 and 2019. You are required to present the below figures in the balance sheet format as prescribed under schedule III of Company's Act 2013 and prepare comparative statements showing increase or decrease in figures and increase and decrease in percentage.

Debit balances	31/3/18	31/3/19	Credit balances	31/3/18	31/3/19
Goodwill	50,000	40,000	Equity share capital ( shares of ` 100 each)	5,00,000	5,00,000
Building	1,02,000	1,40,000	Capital reserve	1,20,000	1,30,000
Machinery	6,20,000	5,60,000	General reserve	4,40,000	3,50,000
7% investments (5yrs)	1,80,000	1,60,000	3% Debentures	4,00,000	4,20,000
Stock	2,30,000	2,00,000	Creditors	1,40,000	1,75,000
Debtors	75,000	90,000	Provision for tax	21,000	23,000
Bills receivable	64,000	54,000	Proposed dividend	1,00,000	96,000
Preliminary expenses					
	17,21,000	16,94,000		17,21,000	16,94,000

Q.6)

(20)

From the information given below, calculate the following ratios:

1. Capital Gearing Ratio
2. Proprietary Ratio
3. Current Ratio
4. Liquid Ratio
5. Debt Equity Ratio

Bank	`	50,000		Prepaid expenses	`	62,000
Land and building	`	8,00,000		Creditors	`	4,06,000
Stock	`	2,73,000		Bills receivable	`	21,000
Debtors	`	5,23,000		12% debentures	`	2,50,000
Plant and machinery	`	5,44,000		Equity share capital	`	10,00,000
Loan from a director	`	52,000				
Profit and loss Account	`	2,17,000				

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