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

## B.Com (Semester II) Intra Semester Assessment (Test-I), January 2020 FINANCIAL STATEMENT ANALYSIS & INTERPRETATIONS

Duration: 30 minutes Marks: 10

## Q1) Following are the balances of TOM company ltd as on 31/03/2019

Particulars	Amount	Particulars	Amount
Opening stock	8,25,000	8% debentures	10,00,000
Insurance	62,000	5% loan	7,00,000
Purchases	11,22,000	Gross Sales	32,27,000
Salaries	8,90,000	Bank Interest received	83,250
Carriage Outward	98,000	Commission received	65,250
Building	9,20,000	Discount received	92,000
Trademark	2,80,000		
Debtors	3,30,000		
Printing and Stationary	1,88,500		
Bonus	89,000		
Repair Charges	82,000		
Directors fees	72,000		
Bad debts	32,700		
Sales return	1,23,000		
Debenture Interest paid	40,000		

## **Additional Information**

- 1) Stock as on 31/03/2019 was Rs. 9,10,000/-
- 2) Depreciate building by 15% and Trademarks by 10%
- 3) Provide Rs.47,700/- for tax

Prepare profit and loss statement for the year ended 31/03/2019 as per schedule VI. (10 Mks)