

**Goa Vidyaprasarak Mandals**  
**GOPAL GOVIND POY RAITURKAR COLLEGE OF**  
**COMMERCE & ECONOMICS , PONDA-GOA**  
**B.COM.CBCS (SEMESTER – IV) SUPPLEMENTARY EXAMINATION,**  
**DECEMBER 2020**  
**ACCOUNTING FOR SERVICE ORGANISATION**

**Duration: 2 Hours**

**Marks : 40**

**Instructions:**

1. Question 1 and Question 2 are compulsory however internal choice is available.
2. Numbers to the right indicate marks.

**Q.1. Answer the following questions.(ANY 10)**

**(Marks 20)**

1. Write in brief about Banking Company
2. Mention any two legal provisions affecting the accounts of Banking Company
3. Write a note on different types of bank deposits
4. Which are the important facilities extended by the banks to its customers
5. What are the different types of advances offered by the bank.
6. Write a short note on types of insurance
7. Mention the accounts prepared by General Insurance Company
8. What is 'Average Clause'? How is it calculated?
9. What do you mean by 'Re-Insurance'?
10. Mention any two schedules which support Revenue Account
11. Give any two examples of operating expenses relating to Insurance Business
12. Explain the term 'Underwriting'
13. Mention the different types of Underwriting
14. What is 'Gross Liability'
15. What are Marked and Unmarked Applications ?

**Q.2. Answer the following questions.(ANY 4)**

**(Marks 20)**

1. Explain the points which need to be considered while calculating Net Liability of underwriters.
2. Write the Proforma of Profit and Loss Account ( Form B) adopted by Banking Companies.
3. Calculate Net Liability of underwriters from the following information provided.  
X Ltd. Issued 500000 shares of Rs. 10 each. Company has sold 180000 shares to the public and the issue was underwritten as follows:  
A - 80000 shares  
B - 70000 shares  
C- 50000 shares  
The gross liability ratio was 2;2;1
4. PQR Fire Insurance Co.Ltd. started business on 1.4.2018.  
Prepare Revenue Account for the year ended 31.3.2019 from the following information provided.

Premium received	1500000
Re- insurance Premium paid	100000

Claims paid	700000
Expenses of management	300000
Commission paid	50000
Claims O/S on 31.3.2018	100000

Create Reserve for unexpired risk @ 40%.

5. Write the Proforma of Balance Sheet adopted by Banking Companies.

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