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Shree Damodar College of Commerce and Economics Margao-Goa
S.Y.BCOM SEM IV, SEMESTER END EXAMINATION, APRIL 2019
FINANCIAL ACCOUNTING

Duration: 2 hours

Max. Marks: 80

Instructions:

- Figures to the right indicate maximum marks.
- Q1 is compulsory
- Answer **Any Three** from Q2 to Q6.

Q1. From the following extracts of ledger balances taken from JK Tyres Ltd as on 31st March 2016, Prepare a Profit and Loss statement as on that date as per schedule III of Companies Act 2013. **(20 Marks)**

Particulars	Rs
Equity share capital (30,000 shares of Rs.10 each)	3,00,000
Excise duty	8,000
Machinery	25,000
Sundry Expenses	11,000
Salaries	7,500
Rent received	30,000
Motive power	13,000
Goodwill written off	2,000
Dividend received	10,000
Materials consumed	90,000
Directors remuneration	20,000
Factory expenses	2,500
Sales	4,55,000
Sales Returns	5,000
Purchase	2,35,000
Purchase Returns	10,000
Opening stock	82,000
Wages	30,000
Bank loan	40,000
Interest received on Investment	5,000

Additional Information:

- 1) Closing stock was valued at Rs. 90,000.
- 2) Accrued wages Rs. 20,000 as on 31-3-2016
- 3) Depreciation to be charged at 5% on Machinery.
- 4) Provide interest on Bank Loan at 10%
- 5) Provision for tax to be made at 30%.

Q2. A) Following information is provided of Asian Paints Limited, Calculate:

I) Trade Receivables Turnover Ratio and

II) Trade Payables Turnover Ratio

(08 Marks)

Particulars	Rs
Credit revenue from operations	54,00,00
Credit Purchases	36,00,00
Opening Debtors	4,20,00
Closing Debtors	4,80,00
Opening Bills Receivables	60,00
Closing Bills Receivables	1,20,00
Opening Creditors	2,40,00
Closing Creditors	3,60,00
Opening Bills Payables	90,00
Closing Bills Payables	60,00

B) From the following details provided of Ashok Leyland Limited for the year ending 31st March 2016, calculate the following ratios: (12 Marks)

1. Current Ratio	3. Return on Investment	5. Earnings per share Ratio
2. Proprietary Ratio	4. Return on Capital Employed	

Particulars	Rs
Equity Share Capital (1,25,000 equity shares of Rs. 10 each)	12,50,00
General Reserve	7,50,00
Profit and Loss a/c	5,00,00
10% Debentures	15,00,00
Current liabilities	7,50,00
Net Fixed Assets	37,50,00
Current Assets	10,00,00
Net Profit after Interest and Tax	5,50,00
Income Tax	3,25,00

Q3. From the following information provided of TVS Motors Limited for the years ending 31-3-2015 and 31-3-2016, Prepare Comparative Balance sheet (20 Marks)

Particulars	2015	2016	Particulars	2015
Equity Share Capital	2,00,000	2,50,000	Plant and Machinery	1,40,000
Preference Share Capital	1,50,000	1,80,000	Land and Building	2,00,000

Mortgage Loan	1,00,000	-----	Patents	10,000	1
Staff Welfare Fund	-----	50,000	Copyrights	20,000	2
Cash Credit	20,000	-----	Investment in Shares	50,000	--
Creditors for goods	30,000	40,000	Closing Stock	70,000	7
Creditors for Expenses	20,000	30,000	Debtors for goods	30,000	4
Outstanding Wages	5,000	10,000	Bills Receivables	10,000	2
Provision for Tax	10,000	12,000	Cash in Hand	10,000	5
Proposed dividend	5,000	8,000			
	<u>5,40,000</u>	<u>5,80,000</u>		<u>5,40,000</u>	<u>5,80,000</u>

Q4. From the following Balance Sheets of Dabur India Limited for the years ended 31st March 2015 and 31st March 2016 prepare Cash Flow Statement for the year ended 31st March 2016
(20 Marks)

Particulars	2015	2016	Particulars	2015	2016
Equity Share Capital	5,45,000	7,90,000	Machinery	2,90,000	7,60,000
Profit and Loss A/c	3,70,000	4,65,000	Trade Marks	6,20,000	5,70,000
General Reserve	2,80,000	4,10,000	Sundry Debtors	5,80,000	6,00,000
Loan from SBI	3,30,000	2,48,000	Closing Stock	2,00,000	2,20,000
Bills Payables	3,90,000	5,20,000	Prepaid Insurance	33,000	1,00,000
Provision for Tax	45,000	35,000	Cash at Bank	2,37,000	3,00,000
	<u>19,60,000</u>	<u>24,68,000</u>		<u>19,60,000</u>	<u>24,60,000</u>

Additional Information:

1. Depreciation of Rs. 37,000 on Machinery was charged to Profit and Loss a/c.
2. A part of the Machinery, having a book value of Rs. 37,500 was sold for Rs. 23,800 at the beginning of the year.

Q5. A) From the following Balance sheets of Hindustan Unilever Limited, You are required to prepare a schedule of changes in working capital.
(10 Marks)

Liabilities	2015	2016	Assets	2015	2016
Creditors	55,000	83,000	Cash in hand	15,000	10,000
Bills Payables	20,000	16,000	Cash at Bank	10,000	8,000
Share Capital	1,00,000	1,50,000	Sundry Debtors	1,60,000	2,00,000
General Reserve	7,000	8,000	Stock	77,000	1,09,000
Debentures	1,00,000	1,00,000	Bills Receivables	20,000	30,000
	<u>2,82,000</u>	<u>3,57,000</u>		<u>2,82,000</u>	<u>3,57,000</u>

B) From the following information provided of Cipla Limited, prepare Notes to Accounts for Reserves and Surplus. **(10 Marks)**

Particulars	Rs
Capital Reserve	20,000
Capital Redemption Reserve	40,000
Securities Premium	60,000
General Reserve	1,60,000
Opening balance of Profit and Loss Statement	4,52,000
Profit for the current period	5,60,000
Transfer to General Reserve	@ 25%
Interim Dividend	1,00,000
Proposed Preference Dividend	1,40,000
Proposed Equity Dividend	2,00,000
Dividend Distribution Tax	88,000
Transfer to Debenture Redemption Reserve	1,00,000

Q6. Write Short notes on the following (Any Four)

(4 X 5) 20 Marks

- Trend Analysis
- Balance Sheet Ratios
- Sources of Funds
- Fictitious Assets
- Notes to Accounts
- Working Capital