

Vidya Vikas Mandal's
Shree Damodar College of Commerce and Economics Margao-Goa
S.Y.BCOM SEM IV, MAY/JUNE SUPPLEMENTARY EXAMINATION 2017
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 Trial Balance of TCS Ltd as on 31st March 2016, Prepare a Balance sheet as on that date as per schedule III of Companies Act 2013. **(20 Marks)**

Particulars	Rs	Particulars	Rs
Furniture and Fixtures	1,00,000	Equity Share Capital	2,00,000
Plant and Machinery	1,50,000	Preference Share Capital	1,00,000
Investment in Shares	1,00,000	Securities Premium	10,000
Investment in Mutual fund	50,000	Profit and Loss A/c	40,000
Bills Receivables	30,000	General Reserve	20,000
Sundry Debtors	50,000	Debentures	1,00,000
Cash in hand	50,000	Gratuity Fund	50,000
Cash at bank	40,000	Sundry Creditors	30,000
		Bills Payables	20,000
	<u>5,70,000</u>		<u>5,70,000</u>

Additional Information:

- 1) Accrued Wages Rs. 10,000 as on 31-3-2016
- 2) Depreciation to be charged at 10% on Plant and Machinery and 5% on Furniture and Fixtures.
- 3) Provision for tax to be charged on Profit at 30%.

Q2. From the following financial information of Maruti Udyog Limited for the year ending 31st March 2016, calculate the following ratios: **(20 Marks)**

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

Particulars	Rs	Particulars	Rs
Equity Share Capital	15,00,000	Land and Building	11,10,000
Reserves and Surplus	7,50,000	Plant and Machinery	11,40,000
Debentures	15,60,000	Goodwill	3,00,000
Bonds	11,40,000	Investment in Mutual Fund	7,50,000
Bank overdraft	7,00,000	Current Investment	4,50,000

Trade Payables	9,00,000	Closing stock	7,50,000
Outstanding Wages	50,000	Trade Receivables	9,00,000
		Prepaid Expenses	1,50,000
		Cash and Cash equivalents	10,50,000
	<u>66,00,000</u>		<u>66,00,000</u>

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

Particulars	March 2015	March 2016	Particulars	March 2015	March 2016
Equity Share Capital	3,60,000	4,00,000	Plant and Machinery	3,00,000	3,50,000
Preference Share Capital	3,80,000	4,00,000	Land and Building	3,50,000	3,80,000
Debentures	2,60,000	3,00,000	Furniture	2,80,000	2,90,000
Gratuity Fund	1,50,000	1,50,000	Copyrights	1,20,000	1,20,000
Bank Overdraft	50,000	80,000	Investment in Shares	2,00,000	2,50,000
Sundry Creditors	60,000	80,000	Inventories	50,000	70,000
Bills Payables	40,000	50,000	Sundry Debtors	70,000	80,000
Outstanding Wages	30,000	50,000	Bills Receivables	30,000	40,000
Provision for Tax	70,000	90,000	Prepaid Expenses	-----	20,000
	<u>14,00,000</u>	<u>16,00,000</u>		<u>14,00,000</u>	<u>16,00,000</u>

Q4. From the following Balance Sheets of MRF 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	Note No.	March 2015	March 2016
I) Equity and Liabilities			
1. Shareholders Fund:			
a. Share Capital		10,00,000	10,00,000
b. Reserve and Surplus	1.	3,00,000	3,10,000
2. Non Current Liabilities:			
a. Long term Borrowings		NIL	NIL
3. Current Liabilities:			
a. Trade payables (Creditors)		80,000	54,000
b. Short term provisions	2.	1,76,000	1,94,000
Total		<u>15,56,000</u>	<u>15,58,000</u>
II) Assets			
1. Non Current Asset:			
a. Fixed Asset			
i) Tangible Assets	3.	7,70,000	7,20,000

ii) Intangible Asset (Goodwill)		1,20,000	1,20,000
b. Non Current investments		1,00,000	1,10,000
2. Current Assets:			
a. Inventories		3,00,000	2,34,000
b. Trade Receivables	4.	2,00,000	2,22,000
c. Cash and Cash Equivalents		66,000	1,52,000
Total		15,56,000	15,58,000

Notes to Account:

Particulars	March 2015	March 2016
1. Reserve and Surplus		
General Reserve	1,40,000	1,80,000
Profit and Loss A/c	1,60,000	1,30,000
	3,00,000	3,10,000
2. Short Term Provision		
Proposed Dividend	16,000	14,000
Provision for Tax	1,60,000	1,80,000
	1,76,000	1,94,000
3. Tangible Assets		
Building	4,00,000	3,60,000
Plant	3,70,000	3,60,000
	7,70,000	7,20,000
4. Trade Receivables		
Sundry Debtors	1,80,000	1,90,000
Bills Receivables	20,000	32,000
	2,00,000	2,22,000

Additional Information:

1. Depreciation to be charged on Plant of Rs. 40,000
2. Provision for Tax Rs.1,90,000 was made during the year 2015-2016
3. Proposed Dividend amounted to Rs. 16,000
4. Interim Dividend paid during the year Rs. 1,000

Q5. A) From the following Balance sheet of Goa Carbon Limited, You are required to prepare a schedule of changes in working capital and statement of sources and application of funds.

(10 Marks)

Liabilities	2015	2016	Assets	2015	2016
Share capital	80,000	85,000	Cash in hand	4,000	9,000
Profit and loss A/c	14,500	24,500	Sundry Debtors	16,500	19,500
Sundry Creditors	9,000	5,000	Stock	9,000	7,000
Long term loan	-----	5,000	Machinery	24,000	34,000
			Building	50,000	50,000
	1,03,500	1,19,500		1,03,500	1,19,500

B) From the following Profit and Loss statement of Tata Motors Ltd for the year ended 31st March 2016, prepare common size Profit and Loss statement.

(10 Marks)

Particulars	Note No.	Rs
I) Revenue from operations		3,95,000
II) Other Income		48,500
III) Total Revenue (I + II)		4,43,500
IV) Expenses:		
a) Raw materials consumed		3,30,000
b) Employee Benefit expenses		33,500
c) Finance Cost		12,500
d) Depreciation and Amortization exp		10,000
e) Other Expenses		37,997
Total Expenses		4,23,997
V) Profit Before Tax (III-IV)		19,503
VI) Tax		(18,473)
VII) Profit after Tax (V-VI)		<u>1,030</u>

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

(4 X 5) 20 Marks

- Reserves and Surplus
- Working Capital
- Notes to Account
- Funds from operations
- Trend Analysis
- Operating Expense Ratio